



Australian  
College of  
Nursing

# *Annual Report*

2015 – 2016



Australian

College of Nursing

WE

PROACTIVELY

INFLUENCE





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## President's report

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President  
Adjunct Professor Kathy Baker  
AM FACN (DLF)

During the year, there were a number of highlights and milestones for the Australian College of Nursing (ACN), as we further demonstrated our influence and relevance to health and aged care policy and the politicians who shape it.

The 2015-16 financial year was one of fiscal consolidation and conservation. The Board took decisive steps to secure a sustainable future for ACN. These actions kept the organisation on track to become Australia's most recognised professional nurse leadership organisation and allowed us to invest further in the services provided to our members, fellows, students and the nursing profession.

Despite the challenging economic environment for the Not for Profit (NFP) sector and the impact of volatile investment markets and low interest rates, it was a year dedicated to securing financial stability for ACN. The total comprehensive income for the year to 30 June 2016 was \$823,000, an increase of \$269,000 or 49% on the previous year. This growth in net assets provided a secure financial environment.

In order to better support current and future nurse leaders, ACN moved from our Burwood building in July 2015, which had been our Sydney home for fifteen years, into a newly refurbished floor in Wentworth Street at Parramatta. This enormous and challenging project was successfully achieved after months of meticulous planning and hard work by our dedicated Sydney team, who ensured a seamless transition for students and members.

I'm proud to say that the learning and clinical facilities now offered to our Entry to Practice for Internationally Qualified Nurses (EPIQ) and Continuing Professional Development (CPD) students are second to none and we have maintained our capacity to deliver excellent student and member services while better utilising floor space.

Recognising the critical role that nurses and ACN must hold when responding to the challenges facing the health system, the Board remained committed to advancing nurse leadership and further embedding the strategic direction.

A new CEO, Adjunct Professor Kylie Ward FACN, was appointed in October 2015. The Board charged the new CEO with five key deliverables designed to strengthen ACN as a respected and impressive "go to" organisation. In addition, the Board endorsed and supported a leadership framework designed to place ACN in a strong advocacy position.

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As always, the National Nursing Forum in October was one of the highlights of the year. ACN's signature annual event, hosted in the beautiful city of Brisbane, brought together nurses from around the country. They had the opportunity to meet ACN's new CEO, as she chaired a robust Q&A panel, attended many of the sessions and engaged with delegates and exhibitors in the exhibition area.

With its focus on advancing nurse leadership, the Forum inspired and connected with nurses at all stages in their career. Keynote presentations from our international guest speaker, Professor Anne Marie Rafferty from Kings College London, and other distinguished local presenters, plus thought-provoking panel, interactive and concurrent sessions provided a rich program that delegates highly enjoyed.

A special luncheon event presented the Distinguished Life Fellow, Fellow, Grant and Award recipients and graduating Emerging Nurse Leaders. The Oration delivered by Dr Rosemary Bryant AO FACN was both touching and thought provoking.

The official book launch of "*The History of Australian Nurses in the First World War: An ACN Centenary Commemorative Trilogy*" with signing by author Dr Ruth Rae FACN was a standout in what was an impressive program of information, education and entertainment. ACN was also excited and honoured to work with our corporate partner HESTA to present the HESTA Australian Nursing Awards Dinner in conjunction with the Forum.

During the year, ACN created a culture of innovation to allow us to be a smarter and nimbler organisation that met challenges and new opportunities head on. Our commitment to innovation ensured that we looked for new ways to deliver value for all members, fellows and students. This required a shift from traditional to digitalized business processes to give our people the power to share, collaborate and connect with each other and with our members and stakeholders.

Continuing our commitment to have a visible and vocal presence in the nursing and broader health care sectors, the Board endorsed the launch of five position statements:

1. Community & Primary Health Care Nursing (September 2015);
2. Quality Health Care for all Refugees and Asylum Seekers (October 2015);
3. Assistants in Nursing (however titled) (March 2016);
4. Bullying in the workplace (April 2016); and
5. The role of registered nurses in residential aged care facilities (July 2016).

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I was honoured to attend the 6th Biennial Triad Meeting in Geneva to discuss the future of the nursing and midwifery workforce and provide insights on behalf of the Australian nursing community. As an International Council of Nurses (ICN) delegate, and in collaboration with delegates from 194 World Health Organization Member States, I also had the opportunity to attend the 69th Session of the World Health Assembly (WHA69), proudly representing the views and expertise of Australian nurses to drive transformational change in the international health care arena. Sadly, the surge in chronic disease, the challenges caused by an ageing population and the strain on health care resources are not unique to Australia. Nurse leaders worldwide must step up and lead the way in tackling these serious issues.

As President of the Board, I am committed to advancing ACN's profile and policy positions, and ensuring that our voice resonates in the halls of parliament throughout the nation. The Board and the ACN Leadership team is committed to demonstrating the value of the nursing profession and advocating for and advancing health and aged care on a national and a global platform.

# Board of Directors

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President  
Adjunct Professor Kathy Baker  
AM FACN (DLF)



Vice President  
Professor Christine Duffield  
FACN



Professor Elaine Duffy FACN



Carmen Morgan  
FACN



Dr Greg Rickard  
OAM MACN



Christine Smith  
FACN (DLF)



Leanne Smith  
MACN



Chris Drummer  
Independent Director



Brian Gatfield  
Independent Director

## Chief Executive Officer's report



Chief Executive Officer  
Adjunct Professor Kylie Ward  
FACN

It has been a pivotal and eventful year for both ACN and me personally.

During my first year as Chief Executive Officer (CEO), I have been both immensely proud and energised to lead our wonderful organisation and staff on an exciting journey towards a vibrant future as the pre-eminent Australian professional nursing organisation.

ACN would not be the wonderful organisation it is, without its knowledge-rich and devoted membership base of impressive, articulate, passionate and capable nurses. My vision for ACN, as a membership organisation, is to form strong connections with and on behalf of members, and deliver an exceptional experience.

ACN has made an impressive start to achieving the goal of attracting and retaining nurses at all stages in their career. We did this by recognising their contribution, rewarding their loyalty and remaining relevant to all generations of nurses. We took the first exciting steps in this journey by introducing some generous member benefits, which included free CPD education and discounted courses. We created the *MY ACN* portal and streamlined our members' online experience to improve convenience and responsiveness. In addition, we created opportunities for members and fellows to share their knowledge and experience, and develop their leadership skills, by presenting or facilitating short courses.

These achievements could not be possible without the dynamic and talented team of people who work at ACN. Every nurse in the country can feel reassured knowing there is such a committed team working tirelessly on their behalf.

The 2015-2016 year delivered many highlights across all areas of ACN, but it can be best described as one of *connection, commitment and collaboration*.

### Connection

ACN successfully reached out to and connected with members, fellows, our student alumni, international students, politicians on both sides of the house, the health care consumer, the aged care and health care industry providers and to all parts of the nursing profession, both nationally and internationally.

We made strong connections with special interest groups, our regions and communities of interest (COIs). We re-engaged with our passionate and loyal members and fellows and, I am proud to say, ACN established an impressive reputation for excellence, positivity and influence.

In taking up the position of CEO, my goal was to make ACN relevant to all nurses and a force to be reckoned with as a membership organisation, a postgraduate and professional development educator and an advocate for the profession. I am pleased to report that we made huge inroads



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in achieving this goal as a result of meetings with Chief Nursing and Midwifery Officers, Deans and Heads of Nursing Schools, key nursing bodies and Health Ministers. ACN attended three government briefings, responded to more than twenty government submissions, and produced five position statements and one White Paper. We relaunched our ACN Affiliate Program with new and significantly expanded benefits and hosted a number of breakfasts, workshops and social events through our Regions and COIs.

We connected with the media, through a focused program of media releases and press interviews, and attracted a media following on our Twitter page. We also connected and engaged with members and the broader community through social media activity including Facebook, LinkedIn and Instagram. We expanded the distribution of NurseClick, to connect with national and international nurses and the health care community, and grew its subscribers to more than 10,000 people as a result of its high quality and expansive articles.

For the first time in its history, ACN undertook a national roadshow of VIP Cocktail Networking Functions. Not only did it give me a unique opportunity to meet our wonderful members and fellows and hear their thoughts and ideas firsthand, it also forged strong connections between members, fellows and our exceptional ACN team.

I remain committed to creating opportunities for nurses and nurse leaders from industry and academia to meet and advance our profession and influence health care policy at the highest level, through debate and discussion. The energy and passion for our profession and for ACN has been both humbling and inspiring, and I look forward to many more of these networking events in the future.

## **Commitment**

ACN is an organisation that is relevant to those providing, governing and needing expert nursing care. We are committed to advocating for the provision of equitable health care to all in the community, especially the most vulnerable, marginalised and disadvantaged including those people with chronic illnesses, those who seek asylum and those who are homeless or live in poverty.

This year, we ensured that nurses had a voice in policy development and influenced future health care models by providing representation at policy and initiative briefings including *Health Care Homes*. We contributed to the *Close the Gap* initiative by hosting a morning tea to raise awareness of the health gap between indigenous and non-indigenous people, and remain committed to Aboriginal and Torres Strait Islander health equality.

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Our commitment to the next and future generations of nurses saw the introduction of mentoring sessions and the opportunity for every undergraduate Enrolled Nurse (EN) and Registered Nurse (RN) to be connected to ACN. Our Nursing and Health Expos in Melbourne and Perth were visited by record numbers of students and qualified nurses, who engaged with our wonderful exhibitors and attended the free educational seminars, which were filled to standing-room-only capacity.

Equally, ACN was determined to represent nurses in relation to their concerns about violence and ensure their safety by attending round table discussions with Federal and State Ministers. ACN will remain committed to this cause.

The year has also been one dedicated to investment and creating quality improvements in the systems, processes and teams to take ACN towards steep but attainable goals. We have invested in our members and fellows by engaging with them in new ways. We have also made large investments in our staff and students. Leadership Development Days for our managers have resulted in a strong and united team that share a common goal to improve the experience for all who come into contact with ACN.

In terms of our postgraduate and professional development students, ACN delivered on our commitment to refine CNnect, our e-learning platform. Members, fellows and students, both current and future, benefited from the launch of a redesigned website, which placed information at their fingertips through its smart layout and easy navigation. The enhanced functionality of the site meant that ACN was able to more professionally showcase our leadership in policy, education and professional development.

ACN remained dedicated to advancing nurse leadership, our strategic intent. We took another giant leap forward by starting the search for two dynamic and talented Directors to join our leadership team.

## Collaboration

As a result of our determination to support all Australian nurses, during the year ACN worked collaboratively with other nursing and health organisations and communities, including indigenous and rural and remote, in order to pave the way for better health outcomes for all.

We teamed up with HESTA to show our support for the profession we love by hosting one of the 240 breakfasts nationally that celebrated *International Nurses Day*. More than 9,500 people participated – a record number. We also collaborated with MedicineWise to put forward five Choosing Wisely Health Care Recommendations from a nursing perspective, and led the effort to eliminate unnecessary procedures and interventions.

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I am proud to report that ACN was awarded funding through the Federal Government to support the work of the Policy team. This achievement was indicative of ACN's vital role in providing input and advice to government consultations on health and aged care policy and reform.

On a personal note, this year has been momentous, satisfying and incredibly humbling for me.

It was momentous because I was honoured to represent ACN and Australia at the International Council of Nurses (ICN) Congress in Geneva, where I had the opportunity to collaborate with world health care leaders and provide insights about Australian nursing.

Satisfying because I was able to honour the nurses, past and present, who have served our country during war, armed conflict and peacekeeping operations by joining the Governor General and other dignitaries in laying a wreath during the Nurses and Midwives Remembrance Ceremony at the Australian War Memorial in Canberra.

Humbling because I teamed up with other Canberra business, community and political leaders to support the Vinnies CEO Sleep Out, where I experienced the confronting reality of homelessness, poverty and isolation. I am proud to pay homage to the many nurses and health workers who provide much needed care to the homeless men, women and children in our society. ACN will continue to advocate for equitable access to health care services for all Australians.

It certainly has been an eventful and dynamic year for ACN, our team, our members, fellows and students. I expect 2016-2017 to be even more momentous as we continue to build on the many and great things that have already been achieved.

I hope you are as proud as I am of the milestones that the Australian College of Nursing – your College – accomplished in a short space of time and that you continue to share the exciting journey ahead.

## *Executive leadership team*

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**Helen Goodall**  
Executive Director Commercial

- Scholarships
- Events
- Corporate Relations
- Marketing and Communications



**Neil Haynes**  
Executive Director Corporate Support

- Accounts
- Corporate Support
- Customer Services
- Human Resources
- Information Communication and Technology



**Anne Samuelson FACN**  
Executive Director Education

- ESP Contracts
- Higher Education
- Library
- Training & Assessment

# 2015-2016 Highlights & Milestones



## 2015

### July

- Sydney office move from Burwood to Parramatta
- Anne Samuelson commenced as Executive Director Education



### August

- Fully interactive, online version of Postgraduate Studies Handbook
- Received ANMAC accreditation of Parramatta building



### September

- Launch of inaugural Community & Primary Health Care Nurses Week

### October

- Adjunct Professor Kylie Ward FACN appointed as new CEO
- National Nursing Forum “Advancing Nurse Leadership” in Brisbane
- Incoming CEO Kylie Ward chairs a panel session at NNF
- The launch of *The History of Australian Nurses in the First World War: An Australian College of Nursing Centenary Commemorative Trilogy*



### November

- ICN Credentialing and Regulators Forum Dubai
- Nurses in General Practice (NiGP) Handbook updated and distributed
- Adjunct Professor Kylie Ward FACN commences as CEO

### December

- Meeting with Hon Mary Wooldridge Shadow Minister for Health, Victoria

## 2016

### January

- National Nursing Forum 2016 theme set – “The Power of Now”
- Call for Forum Abstracts opens

New ACN Website



Choosing Wisely Recommendations  
Launch

- Moved to 10 week terms for Graduate Certificate courses

### February

- Launch of new ACN website
- Launch of the online Refresher Program
- 2016-2017 Budget Submission calling for funding to undertake two projects

### March

- Member Engagement, Communities of Interest (COI) and Regions Survey
- ACN's Choosing Wisely Recommendations released
- Close the Gap Day presentation and morning tea
- International Women's Day morning tea



ACN Nursing & Health Expo Melbourne  
2016

### April

- ACN called on Australian Government to exempt nurses from Australian Border Force Act
- ACN Nursing and Health Expo Melbourne
- QLD West Region inaugural virtual networking event
- Rural and Remote Roundtable with Senator the Hon Fiona Nash, to advocate for remote health worker safety
- Department of Health (DOH) Healthcare Homes Initiative briefing
- 2016 Community & Primary Healthcare eBook submissions open



Nurses and Midwives Wreath Laying  
Ceremony

### May

- Federal Budget Lock-Down Briefing
- Federal Budget Breakfast
- Nurses and Midwives Wreath Laying and Remembrance Ceremony, Australian War Memorial, Canberra
- Wreath Laying and Remembrance Ceremony, Centaur Memorial, Bathurst



International Nurses Day Breakfast 2016



New CNnect Student Portal

- “What’s Right in Health Care” Conference Key Note Speech by Kylie Ward
- International Nurses Day celebration. Hosted breakfast in Canberra for 75 guests
- New Member Benefits launched – My ACN, 3 x Free online CPD Courses, 10% Course Discount
- ICN 6th Biennial Triad Meeting Geneva, Switzerland
- 69th Session World Health Assembly
- ACN Facebook page grew to 10k likes
- CNnect enhancements completed



Members and Fellows VIP Cocktail Function Perth

June

- Members & Fellows VIP Cocktail Functions, Perth. The Hon John Day MLA, WA Minister for Health, Culture & the Arts; Mr Roger Cook MLA, Deputy Leader of the Opposition and Shadow Minister for Health & Science; and Karen Bradley MACN, Chief Nurse & Midwifery Officer WA in attendance



Members and Fellows VIP Cocktail Function Canberra

- ACN Nursing and Health Expo, Perth
- Members & Fellows VIP Cocktail Functions, Canberra Meegan Fitzharris MLA, Assistant Minister for Health; Jeremy Hanson MLA, Leader of the Opposition and Shadow Minister for Health; and Veronica Croome, ACT Chief Nurse and Midwifery Officer in attendance
- Members & Fellows VIP Cocktail Functions, Sydney
- Members & Fellows VIP Cocktail Functions, Melbourne



CEO Sleep Out Kylie Ward with Jeremy Hanson MLA

- Health Informatics Society of Australia (HISA) – Nursing Informatics Australia Conference. Kylie Ward gave keynote speech and served on Q&A Panel
- 2016 Vinnies CEO Sleep Out Canberra raised \$2635 for the cause

## *Representing and Advocating for our Members and Fellows*

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ACN will always be committed to ensuring that the expertise and experience of nurses is represented in policy development throughout the Australian health and aged care system.

Driving this commitment are our ongoing nursing and aged care workforce concerns, the need for extensive national reforms in health and aged care, and emerging issues associated with ageing.

During the year, we were regularly invited to provide input and advice to government and non-government consultations on a number of nursing and health-related matters. In order to provide the most comprehensive responses, we sought input from members and fellows about their relevant areas of expertise.

As a member of the National Aged Care Alliance (NACA), a powerful representative body of peak national organisations in aged care including consumer groups, providers, unions and health professionals, ACN attended several meetings to ensure our members and fellows had a voice in the discussions and recommendations put forward to government.

We also worked closely with the Expert Advisory Group (EAG) on Ageing, composed of ACN's members and fellows who come from academic and workforce settings. The EAG on Ageing advised and supported ACN's advocacy work on issues related to ageing.

Additionally, ACN set our own policy agenda by actively identifying, examining and advocating on priority issues for the nursing profession.

As a result, ACN's Policy team provided responses about a number of significant issues to stakeholders including state and federal governments, the media and independent organisations.



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## Policy Submissions

During the year, ACN responded to thirty consultations. These were:

### 2015

#### July

- Parliament of NSW – Inquiry into registered nurses in NSW nursing homes
- Nursing and Midwifery Board of Australia (NMBA)–draft Registered Nurse standards for practice

#### August

- Parliamentary Inquiry Into Chronic Disease Prevention and Management in Primary Healthcare
- Primary Health Care Advisory Group – Better Outcomes for People with Chronic and Complex Health Conditions through Primary Health Care
- World Health Organization (WHO): Global Strategy on Human Resources for Health: Workforce 2030 – Draft for Consultation

#### September

- Australian Nursing and Midwifery Accreditation Council (ANMAC): Second Review – Re-entry to Register Midwife Accreditation Standards
- Department of Health – Health Workforce Scholarship Programme – Stakeholder Consultation

#### October

- ACT Health – ACT Pharmacist vaccination program

#### November

- Victoria State Government: Health 2040 – A discussion paper on the future of health care in Victoria
- Department of Health – Medicare Benefits Scheme (MBS) Review Taskforce
- Australian Nursing and Midwifery Accreditation Council (ANMAC) – Enrolled Nurse Course Accreditation Standards Review

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## December

- NSW Legislative Council – Inquiry into Elder Abuse in NSW
- Victoria State Government – Developing Victoria’s End of Life Care Framework
- Queensland Parliament – Inquiry into the establishment of Queensland Health Promotion Commission
- Parliament of Victoria Standing Committee on Legal and Social Issues – Inquiry into End of Life Choices
- World Health Organization – Online Public Consultation towards the Development of WHO Strategic Directions for Nursing and Midwifery 2016-2020
- NSW Legislative Council, General Purpose Standing Committee No. 2 – Inquiry into elder abuse in NSW

## 2016

### January

- National Immunisation Education Framework for Health Professionals
- National Health and Medical Research Council (NHMRC) consultation on the production of trustworthy clinical practice guidelines in Australia

### February

- ACN Pre-Budget submission
- Draft consultative Healthy Tasmania Five Year Strategic Plan
- Nursing and Midwifery Board of Australia (NMBA) consultation on the proposal to discontinue the registration standard for scheduled medicine endorsement
- Online consultation – Draft National Consensus Statement on physical health of people living with a mental illness
- Pharmacist-Administered Vaccination Program in Victoria

### April

- Senate Standing Committees on Community Affairs inquiry into the future of Australia’s aged care sector workforce
- Senate inquiry into indefinite detention of people with cognitive and psychiatric impairment in Australia

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- Families Australia Survey

### May

- Response to Australian College of Midwives (ACM) draft position statement on maternal and perinatal care for asylum seeking women held in detention

### June

- National Strategic Framework for Chronic Conditions
- Physician Assistants in Queensland – Consultation Survey conducted by Queensland Health

To access these submissions please refer to our website.

[www.acn.edu.au/policy#position-statements](http://www.acn.edu.au/policy#position-statements)

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## Position Statements

ACN received requests to clarify what our position was on certain topics or for guidance on how to approach a matter. Preparation of position statements in consultation with members and stakeholders allowed ACN to provide greater clarity and guidance.

### Position statements developed:

- **Community & Primary Health Care Nursing (September 2015)**

In this position statement, ACN considered that the roles of Community and Primary Health Care (C&PHC) nurses are integral to ensuring optimal health outcomes for all people across their lifespan. ACN believes that the demonstrated potential of C&PHC nursing could be further maximised through policies and models of care that enable C&PHC nurses, including nurse practitioners, to utilise their entire scope of practice.

- **Quality Health Care for all Refugees and Asylum Seekers (October 2015)**

In this position statement, ACN showed an unwavering commitment to the protection of the health, welfare and dignity of refugees and asylum seekers and their children.

- **Assistants in Nursing (AIN) (however titled) (March 2016)**

This position statement explored AINs' contributions to nursing care and put forward the view that it should be underpinned by participation in the National Registration and Accreditation Scheme (NRAS) with the aim of providing a nationally consistent practice framework that clearly defines the AIN scope of practice, practice standards, and codes of ethics and conduct and a minimum formal education requirement.

- **Bullying in the workplace (April 2016)**

In this position statement, ACN upheld the right of all nurses to work in environments free from bullying and associated forms of abuse. Our position was that no form of such behaviour should be acceptable or tolerated.

- **The role of registered nurses in aged care facilities (July 2016)**

This position statement outlined ACN's expectation that regulation of registered aged care facilities should at a minimum mandate a requirement for registered nurses (RNs) to be present within residential aged care facilities (RACFs) at all times.

To access these position statements please visit our website.

[www.acn.edu.au/policy#position-statements](http://www.acn.edu.au/policy#position-statements)

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## Media Activity

ACN actively sought to engage with key media personnel – print and broadcast journalists and editors, and talk show radio hosts and their producers – to establish strong relationships, ensure our voice was heard advocating for health reform and to promote nursing leadership in all aspects of health care.

## Media Releases

Through our media activity and public relations efforts, ACN proactively drew attention to and commented on important health matters and issues facing the nursing profession.

In 2015-16, ACN distributed the following media releases:

### 2015

#### July

- ACN moves office to Parramatta

#### September

- Community and Primary Health Care Nursing Week – Nurses Where You Need Them
- Community and Primary Health Care Nursing – a key partner for governments
- ACN Expert Advisory Group on Ageing announced

#### October

- ACN names distinguished nurse leader Kylie Ward as new CEO
- National Nursing Forum shines the light on leadership
- ACN advocates for the rights of refugees and asylum seekers to access quality health

#### December

- ACN applauds publication of Atlas of Health Care Variation and says nurses are ready to lead the change

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## 2016

### March

- Nurses advocate five “Wise” recommendations to eliminate unnecessary practices and improve patient outcomes

### April

- ACN expresses serious concerns in regards to the fragmented health care in off-shore and onshore Immigration Detention Centres

### May

- A pre-election health budget that is fiscally conservative
- ACN concerned with plans to remove the legal requirement for a registered nurse (RN) to be on site and available at all times in all nursing homes
- Aged care budget needs to do better
- ACN recognises all nurses on International Nurses Day (IND)

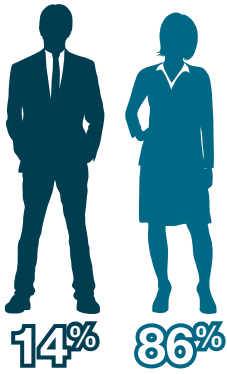
### June

- ACN advances Perth nurses’ ability to shape Western Australian health policy
- ACN advances nurses’ ability to shape Victorian health policy at VIP Cocktail Function in Melbourne

To view ACN’s media submissions, please visit our website.

[www.acn.edu.au/media-submissions](http://www.acn.edu.au/media-submissions)

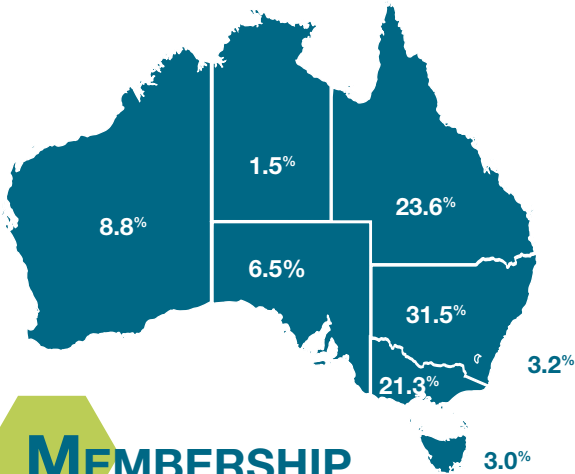
# By the numbers: ACN's impact



**MEMBERSHIP BY GENDER**

**734 FELLOWS**

**73 DISTINGUISHED LIFE FELLOWS**



**MEMBERSHIP BY LOCATION**

**68 COI & REGION EVENTS**



THE CEO ATTENDED **30 KEY HEALTH MEETINGS**



**41 SUBMISSIONS MADE TO PARLIAMENTARY INQUIRIES AND CONSULTATIONS**



**30 PRESS RELEASES & POLICY ARTICLES**



**1M VISITORS TO OUR WEBSITE**

## Connection



Our focus was on developing ways to connect and forge new or stronger relationships with our members, fellows, students and stakeholders. By engaging more often, we made sure we received regular feedback, understood needs and put our members at the very core of our organisation.

During this pivotal year, ACN broadened our engagement goals. By engaging with those members and fellows who could provide crucial insights and were willing to connect with other members and student nurses, we ensured that we had representation in key sectors.

### Engagement goals achieved:

- **Cosmetic Nurses Community of Interest**

This newly formed and growing COI provided an opportunity for these specialist nurses to connect with each other and progress important issues.

- **Online surveys**

Several undertaken during the year to elicit member and student input to help shape innovation and policy.

- **MY ACN**

A convenient portal where members and fellows update and manage their membership profile. It also facilitates event registration by members and non-members.

We also achieved the goal of having an active member community, which drew on the specific knowledge, diverse backgrounds and expertise of our members. This allowed us to advocate for the best health care outcomes and provide expert input into policy submissions.



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Our brilliant Marketing and Communication team engaged our members and fellows by improving our publications. Our weekly members' E-Newsletter was revamped to provide convenient and regular information from across the nursing and health care spectrum. Our monthly E-Magazine, NurseClick, was expanded to communicate ACN policy and position statements and provide commentary and information about broad nursing and health care issues.

NurseClick's distribution reached a major milestone in March 2016, when it achieved more than 10,000 nurses, health care professionals and consumer subscribers. In addition, ACN expanded the content on our YouTube channel and launched a series of interviews with prominent nurse leaders, which were viewed by more than 4,000 people.

The marketing team designed, built and launched a brand new website in February. With its easy to navigate layout, it put clear and helpful content at visitor's fingertips, with information no more than one or two clicks away. Since the launch until end of June, the website connected more than one million people with ACN. These visitors were highly engaged with our content, as evidenced by the length of time they stayed on the pages and the extremely low bounce rates achieved.

### **Marketing milestones achieved:**

- New ACN Website – delivered a fresh, professional design, up-to-date information and sharable content, easily accessed by intuitive navigation by site visitors.
- Social media platforms (Facebook, Twitter, Instagram and LinkedIn) – A rich content strategy engaged with ACN's members, fellows and students and also the broader health and aged care community. Followers have grown exponentially during the year.

The CEO and members of the ACN team embarked on an extensive networking roadshow, which connected with Members and Fellows, promoted ACN and raised the organisation's profile with local nursing and health care representatives. Ministers and key health and policy office holders were invited and introductions were achieved.

### **Engagement milestones achieved:**

- The National Networking Roadshow (Members & Fellows VIP Cocktail Events) – These key member events created an opportunity for nurses to connect with ACN staff, Chief Nurses, nurse leaders, health care representatives, politicians and VIPs across the country.
- Policy Meetings and Briefings – With Federal Ministers, State Ministers and Shadow Ministers and key Health Office holders.

- 
- Nursing and Health Expos, in Melbourne and Perth – We connected nursing students, nurses, midwives, health care workers and ACN members with a range of exhibitors from health and allied industries. More than 3700 visitors attended in Melbourne and more than 2,200 in Perth created record breaking attendances.

ACN was active in engaging with the media to promote issues that affect the nursing profession. In order to amplify our voice and ensure nursing perspectives were represented, heard and respected, ACN connected with nationally syndicated broadcast journalists, freelance health writers, radio talk show hosts and their producers, and TV news and current affairs reporters. They broadcast our messages to the nation, resulting in a prominent national profile that positioned us as a preeminent nursing association.

## **Press Interviews achieved:**

### **2015**

#### **July**

- Article interview for Parramatta Advertiser regarding Sydney office relocation. Article titled “National nurse college moves”

#### **September**

- Article for Transforming the Nation Journal. Article titled “Marrying nursing education with workforce demands”

#### **October**

- Radio interview with 3CR 855AM (Melbourne) regarding refugee and asylum seeker health needs
- Radio interview with 5 RPH (Adelaide) regarding media release titled “Parliamentary Standing Committee advised nurses vital to prevention and management of chronic disease”
- Radio interview with Hot Tomato 1029 (Queensland) regarding National Nursing Forum
- Radio interview with Hot Tomato 1029 (Queensland) regarding release of Nurse Leadership paper

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## 2016

### March

- Choosing Wisely: A radio interview was conducted with ABC National; television interviews with Channels 7 & SBS; interview with Sue Dunlevy of News Corp; Podcast with Dallas Bastian, APN Education Media
- Interview with Amy Larter, Managing Editor of APN Educational Media regarding leadership, nurse leaders and what's on the agenda for 2016

### April

- Interview with Melissa Leong, Marketing and Strategic Relations Manager HIMSS Asia Pacific "15 minutes with a CEO" exclusive article

### May

- Interview for Nursing Review with Dallas Bastian, Health Editor. A podcast was produced regarding the Budget media release
- Interview for 6Minutes with Amanda Davey, Editor, regarding registered nurses in Aged Care. This is a blog for doctors. The interview discussed what effect the loss of a dedicated registered nurse in a nursing home could have on rostered GPs

### June

- Interview for Health Times with freelance health journalist and writer, Karen Keast. The interview conducted was on how technology will advance nursing practice

Our emphasis was also on engaging with our students and providing them with the best possible experience. As a result, we made it easier for them to connect with our tutors and nurse educators by reviewing and revamping the CNnect education portal. Since CNnect's launch in 2010, technology has changed rapidly. To ensure we met their needs, we engaged with students in an open forum, sought their views about CNnect and how we could improve their online study experience. The feedback obtained fostered significant improvements to CNnect during May and June.

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In order to provide our students and members with access to global resources, ACN's Katie Zepps Nursing Library continued to subscribe to a number of databases including:

- EBSCO suite of databases
- INFORMIT
- Nursing Reference Centre Plus
- Joanna Briggs Institute

Member and student usage of the EBSCO database increased from 84,000 searches in the 2014/15 financial year to over 230,000 searches in the 2015/16 financial year and they were ably assisted with their database searching, research and interlibrary loans by our expert, helpful library staff. The increase was due to the new website providing easier access to CNnect for students or members.

*In summary, ACN delivered a number of initiatives, programs and events online, offline and face to face, in order to connect with students, members, fellows and stakeholders, including politicians. We were delighted to have increased interaction and created more opportunities for our members and fellows to network with each other.*

## Commitment

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During the year, ACN established and embedded a culture of innovation to encourage fresh thinking, develop a high performing team and find new ways of doing things.

Most importantly, we focused on outcomes and results, in order to drive long term sustainability, increase our nimbleness as a “go-to” organisation and allow us to quickly adapt and respond. This ensured that ACN was committed to keeping pace with, and exceeding, what our members and students expected from us and they benefited from our commitment to professionalism and teamwork.

The challenge of making innovation our day-to-day reality was achieved and, in doing so, we overcame long-standing ways, collective assumptions, entrenched mindsets, silos and outdated ways of doing business.

Internal processes were improved by embracing values-based leadership. We committed to the principles of a “learning organisation” to ensure cultural and operational alignment of staff on both sites and to facilitate information sharing. Regular staff assemblies, leadership development days and team brainstorming meetings were introduced, as were monthly CEO strategic sessions.

This transformation nurtured diversity, creativity and visionary thinking. It provided our passionate and committed team with opportunities to focus on our members’ and students’ needs and exceed their expectations.

We invested in our information technology (IT) systems, overhauled and replaced outdated technology. We upgraded to Windows 10, which ensured that we remained on the right technology track. Other major student and member software updates were completed, to proactively enhance our data security systems and protect private personal information.

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Our strong commitment to consistently delivering a great experience meant that the ACN team was focused on helping our members and students to enhance their career and achieve success. ACN developed and provided extensive education, information, networking and development opportunities to foster professional growth, knowledge and skills.

During the year, we made sure we kept our finger on the pulse of member satisfaction - we sought, listened, understood and acknowledged member feedback, and delivered an outstanding package of member benefits that included CPD, education and other learning opportunities.

### **New and Improved Member Benefits included:**

- Three free online CPD courses per year for all members
- Member discounts on all full fee-paying ACN courses
- Opportunities for members and fellow to facilitate a CPD short course and attend the course for free
- Convenient online joining and renewal option for all levels of membership

We awarded \$19,300 in grants and awards to members and students of ACN, which helped to fund their continuing education and professional development through research projects and advanced studies.

### **Grants & Awards Recipients:**

#### **Eric Murray Quiet Achiever Award - \$1,000**

Rebecca Noonan - "Babies in the Vines: An International Neonatology Update"

#### **Maylean Jessie Cordia Grant - \$800**

Natasha Morris MACN PhD Candidate - "Aboriginal Australian Malnutrition Project"

#### **"Ollie" Nurse Practitioner Scholarship - \$5,000**

Giuliana Murfet MACN - "European Association for the Study of Diabetes" 52nd Annual Conference, Munich

#### **Sister Margaret Y Winning Scholarship - \$12,500**

Fredrick Graham MACN, PhD Candidate - "How do hospital nurses decide about care for people with dementia?"

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## Education milestones

Our exceptional team of educators placed high importance on reviewing our education products to make sure they retained their relevance, strong clinical focus and evidence-based learning structure. Their aim was to improve our student's experience whilst studying. They succeeded in developing and implementing new approaches to education, ensuring that ACN retained our sterling reputation as a specialty postgraduate educator and registered training organisation (RTO).

As a result of increased demand and the word of mouth recommendations from past students, ACN ran one additional *EPIQ* course in the reporting period. Our commitment to ensuring overseas qualified nurses achieve the stringent standards expected of them resulted in more than 160 students completing the course and being recommended for registration.

In conjunction with the *EPIQ* course, we also ran seven *Return to Practice* programs, accredited by the Australian Nursing and Midwifery Accreditation Council (ANMAC).

ACN remained committed to maintaining professional standards of practice and launched an *online Refresher program* designed for registered nurses who held general registration with the Nursing and Midwifery Board of Australia, met the Recency of Practice Registration Standard of three months practice in the last five years and wished to refresh their knowledge in acute care nursing.

The Refresher program was also relevant to nurses working in non-acute areas of practice and who wished to work in acute care. The program built on their previous knowledge, skills and experience in preparation for demonstration of safe practice and consisted of 10 online modules, each equivalent to four (4) CPD hours.

The *Immunisation for Registered Nurses and New South Wales Midwives* course continued to be very popular with over 100 enrolments per month. To meet this demand, we employed a number of external education service providers to work collaboratively with us and provide students with expert tutoring. The course is currently recognised in New South Wales, Victoria, South Australia, Tasmania and Australian Capital Territory for nurses and New South Wales midwives to practice as independent immunisers; that is to immunise without the direction of a medical officer.

Work commenced to align the course to the National Immunisation Education Framework for Health Professionals. The new Framework will replace the National Guidelines for Immunisation Education for Registered Nurses and Midwives and will be applicable to a broader range of health care providers such as nurses, midwives, medical practitioners, pharmacists and Aboriginal and Torres Strait Islander health practitioners.

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ACN continued to offer clinically relevant *CPD* programs for registered and enrolled nurses. During the reporting period, 106 courses were offered and more than 1600 students completed CPD programs with ACN. Popular CPD topics included wound management, clinical assessment, palliative care immunisation and rehabilitation nursing.

### **Education enhancements made during the year:**

- Transitioned to 10 week terms to improve tutoring and marking of subjects. Each full time educator tutored 50 students per term and all marking was done externally. This realised savings of nearly \$95,000 in external provider fees since implemented in April.
- Internal education teams formed. This eased subject coordination, fostered team teaching, increased capacity and sustainability.
- Every subject reviewed by teaching and learning, assessment and grading subcommittees, which reduced the risk of cognitive overload for the students.
- Student survey evaluated CNnect accessibility and functionality to improve the student experience. The results led to standardisation of the subject shells and the implementation of a new theme.
- Educator Working Parties ensured a better student experience including:
  - o Academic support;
  - o Professional issues subject standardisation;
  - o Subject Information and assessment book (SIAB) standardisation;
  - o Online discussion management;
  - o Best practice for assessment writing (Assessment and Grading subcommittee).
- Use of originality software implemented as a learning aid for students.
- Fee help applications submitted for both Higher education and VET. The development of an online application process commenced.
- Course advisory committees convened for continence management advisory nurses, cancer nursing and leadership and management courses. These meetings led to new opportunities (eg. the change in nomenclature for the Graduate Certificate in Practice Nursing to Graduate Certificate in Primary and Community Care). The updated Graduate Certificate was approved by the Tertiary Education Quality and Standards Agency (TEQSA) and specialist streams such as continence management can be offered. Other streams such as Diabetes, Parkinson's disease, forensic nursing and school nurses were explored.



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- Ran one additional cohort of EPIQ and Return to Register (RTR) programs and strengthened partnerships with existing and new clinical placement providers to increase placement opportunities.
  - Graduate Certificate subjects with placement components offered as single subjects.
  - Improved Graduate Certificate students' experience with the compliance process. Compliance documentation was requested at enrolment and this reduced the amount of time spent chasing outstanding documentation by allowing students to be ready for placement within designated timeframes and concentrate on academic work.

Through the committed efforts of our dedicated Policy team, ACN consistently promoted a positive image of the nursing profession. They drew attention to the enormous contribution that nurses make to health and aged care, and advocated for health care policy reform based on nursing perspectives. A considerable number of responses to consultations and draft policy positions were made. Our Policy team also contributed to expert advisory groups, alliances and panels, in addition to proactively researching and writing insightful articles on a range of relevant issues and topics.

*In summary, ACN's new energy, enthusiasm and commitment was evident in the initiatives, grants and awards, improved member benefits, education enhancements and policy undertakings that were achieved and presented during the 2015-2016 financial year.*

## *By the numbers: ACN's education*



4000

**STUDENTS  
EDUCATED**



15

**POSTGRADUATE  
COURSES**

18

**NURSE  
EDUCATORS**

78

**SINGLE UNITS  
OF STUDY**

174

**CPD ONLINE  
COURSES**

106

**CPD PROGRAMS**



7

**EPIQ/RTR  
COURSES**



1100

**IMMUNISATION  
STUDENTS**



34,600

**ASSIGNMENTS  
SUBMITTED**

233,483

**LIBRARY DATABASE  
SEARCHES**

## Collaboration



Another high priority was the cultivation and maintenance of collaborative relationships, to expand ACN's and nursing's sphere of influence.

ACN's Board, CEO and Executive team built strong relationships right across the health care arena and further positioned ACN as the preeminent professional nursing association.

We achieved more than 85 representation opportunities. We collaborated extensively with other health organisations and developed joint position statements to influence and educate government, policy makers and health care consumers.

Our members were provided with opportunities to collaborate with each other through our Region and Community of Interest (COI) activities. Sixty eight events were held across the nation. Members in our COIs met virtually, worked on policy responses and contributed to position statements. They proactively identified gaps in education and career pathways and raised awareness of specialised areas of nursing.

In order to demonstrate their commitment to the nursing profession and align with ACN, a number of organisations started new, or renewed, partnerships with us. Our dedicated and focused Corporate Relations team found new revenue streams, increased advertising sales and successfully identified and secured new business and alignment opportunities.

Corporate Partnerships were renewed with HESTA and Guild Insurance, and annual agreements negotiated with a range of organisations who shared our synergies and goals. Working with potential sponsors and exhibitors in order to maximise joint outcomes, the Corporate Relations team successfully secured sponsorship and other income for the National Nursing Forum and the Nursing and Health Expos. The 2015 National Nursing Forum attracted the highest amount of funding since the event's inception.

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In addition to growing existing revenue, the Corporate Relations team successfully diversified ACN's revenue streams by securing a grant through the Health Peak and Advisory Bodies Program. The team also commenced managing ACN's *Customised Education Sales*, which resulted in tailored education packages being created and delivered to organisations across the country.

Led by our hardworking Membership team, ACN was proud to be the first nursing college in Australia included in the *Choosing Wisely* initiative by NPS MedicineWise, where we collaborated and forged new relationships with other medical colleges, societies and associations. The Choosing Wisely initiative enabled health care providers, consumers and stakeholders to raise questions or put forward recommendations about tests, treatments or procedures where evidence shows they provide no benefit and in extreme cases may lead to harm.

Our members were heavily involved in the development of these recommendations via ACN's website and publications, culminating with the Choosing Wisely session at the National Nursing Forum in 2015. Initial collaboration with peak professional nursing bodies was also sought and specialist nursing groups were approached for comment on the recommendations.

ACN put forward five recommendations in Wave II, which included:

1. Peripheral intravenous catheter replacement;
2. Blood glucose self-management;
3. Antipyretic use in child fever;
4. Indwelling urinary catheter use in incontinence;
5. The provision of x-ray under the Ottawa Rules.

We created media interest and gained interviews about these recommendations.

In order to strengthen relationships with peak nursing bodies, key health care organisations, advisory committees, local health districts and councils, ACN's President, CEO and Executive team actively sought meetings and opportunities to work jointly on position statements and strategy to advance nursing leadership.

We built relationships with the Council of Australian Governments (COAG), state and federal governments. We worked with health care and aged care ministers and shadow ministers to position ACN as a key advisor and provider of high level strategic advice about evidence based approaches to the planning and coordination of education, employment and immigration for

nurses. We were involved in stakeholder groups and roundtables to address challenges for nursing, aged care and allied health. We took a lead role in addressing the issue of violence against nurses, to ensure the safety of rural and remote nurses and health care workers.

The launch of a new ACN Affiliation model, just before the end of the financial year, was one of the highlights. This provided other health care organisations and businesses with the opportunity to proactively partner with ACN, and collaborate to source and develop leadership opportunities for their nursing staff. We were immensely proud to have forged mutually beneficial relationships with high performing organisations and showcased them on our website.

## A peek in ACN's diary

ACN's CEO and management team worked extremely hard to establish relationships, represent the nursing profession, our members and their nursing colleagues, and create opportunities for collaboration. Some of the meetings included:

### Local & National Meetings

- Australian College of Mental Health Nurses (ACMHN)
- Australian Commission on Safety & Quality in Health Care (ACSQHC)
- Australian Nursing and Midwifery Accreditation Council (ANMAC) Board Meetings. Adjunct Professor Kylie Ward FACN, Chief Executive Officer, is a Board member
- ANMAC International Consultative Committee Meetings. Anne Samuelson FACN, Executive Director Education, represented ACN
- Australian Nursing & Midwifery Federation (ANMF)
- Cavell Trust (which provides scholarships for NSW nurses to undertake further education – formal award courses or CPD) – 2 meetings. Anne Samuelson FACN is a Director
- CEO of ICN, Commonwealth Chief Nursing & Midwifery Officer and ANMF Federal Secretary
- Clinical Advisory Committee ACSQHC
- Commonwealth and State Chief Nursing & Midwifery Officers
- Council of Deans in Melbourne – discussed how ACN could work collaboratively
- Diabetes Australia
- Department of Health (DOH) Healthcare Homes Initiative briefing
- Federal Budget Breakfast

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- Federal Budget Lock-Down Briefing
  - HESTA Nursing Awards – Anne Samuelson FACN was a judge in 2015 and again in 2016.
  - HIC Strategic Advisory Committee Member
  - Hunter New England Health District Inaugural Nursing Midwifery Breakfast
  - Lions Trust – 2 meetings. Anne Samuelson FACN is a Director
  - National Aged Care Alliance (NACA) – Carolyn Stapleton FACN, Manager Policy & Advocacy, attended several meetings
  - National Primary Health Care Partnership (NPHCP) meeting – attended by Carolyn Stapleton FACN, Manager Policy & Advocacy
  - Nursing in Primary Health Care (NiPHC) Expert Advisory Group – attended by Carolyn Stapleton FACN, Manager Policy & Advocacy
  - National Nursing & Midwifery Education Advisory Network (NNMEAN) reporting to COAG
  - Nursing & Midwifery Board Australia (NMBA) Key Stakeholder meeting to review the Code of Conduct - 2 meetings. Anne Samuelson FACN represented ACN
  - NSW Nurse Excellence Awards – Anne Samuelson FACN was a judge in 2015
  - Nursing & Midwifery Strategic Group, Department of Health
  - The Strategic Direction on Nursing & Midwifery 2016-2020
  - Therapeutic Goods Association (TGA): updating medicine ingredient names reference group – attended by Carolyn Stapleton FACN, Manager Policy & Advocacy
  - Various Local Health Districts
  - Victorian State Regional Executive DONs
  - WA Health

During the year, ACN succeeded in extending our reach, influence and reputation on a global scale. Our CEO provided keynote presentations at two prestigious local conferences attended by international speakers and delegates. ACN attended the ICN Credentialing and Regulators Forum in Dubai. The President and the CEO collaborated with key personnel from WHO and ICN, culminating in the great honour of the nomination of Adjunct Professor Kylie Ward to stand for ICN Board Election.

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## Conferences

- Studer Group – What's Right in Health Care Australasia 2016 Conference. Adjunct Professor Kylie Ward FACN, Chief Executive Officer, invited as keynote speaker
- HISA – Nursing Informatics Australia Conference. Adjunct Professor Kylie Ward FACN, Chief Executive Officer, invited as keynote speaker and Q&A Panel member

## International meetings

- ANZ Council of CNMOs
- ICN 6th Biennial Triad Meeting Geneva, Switzerland
- World Health Professions Regulations Conference 2016
- 69th Session World Health Assembly
- Australian Representative at the NNA Membership & Dues Working Party

*In summary, ACN collaborated within and outside the nursing profession. During the year, ACN's CEO and management team forged or strengthened our relationships with health leaders, key health bodies, committees and councils, corporate partners, exhibitors and sponsors, policy makers and politicians. We developed and improved relationships and achieved the goal of advancing nurse leadership, raising the profile of ACN and amplifying the voice of Australian nurses on a national and global stage.*

# ACN's Publications



## ACN Weekly E-Newsletter

The E-Newsletter provides our members with timely information about member benefits, relevant nursing and health care updates and opportunities. Emailed weekly, it includes a CEO update, information on membership, COI and Region events, education, updates on scholarships and awards and news from the Australian health care industry. Its purpose is to connect with members, keep them informed and promote consultation and engagement.



## NurseClick E-Magazine

NurseClick is a monthly electronic publication available to ACN members and stakeholders, and the wider nursing and non-nursing community that subscribe to it. It is a convenient portal to nursing and health care news, with interactive links in each article. Focusing on topics relating to nursing practice, policy and professional issues, it provides subscribers with an interesting mix of articles which cover local, national and international nursing, aged care and health care themes.

Articles for NurseClick written by ACN's Policy team included:

## 2015

- August: Workplace Bullying - how would nursing stand up?
- September: Active interest in the review of nursing standards for practice
- October/November: National nursing organisations unite to advocate for nurses in chronic disease prevention and management in primary health care
- December: WHO, ACN and the cutting edge of nursing into the future



## 2016

- January: Partnership, passion & potential: Expanding the nurse practitioner scope of practice to meet health care needs
- January: Tasmania: the healthiest state by 2025 – is it achievable?
- February/March: A blemish in Australia's cosmetic surgery industry
- April: Pathology cuts and the consumer: A blood bath or a lifeline?







- May: School nurses: Teaching healthy habits beyond the classroom
- June: Ending the aged care 'lottery': The National Aged Care Alliance working towards the future of Australia's aged care system

## The Hive

ACN's quarterly members-only publication, The Hive showcases the length and breadth of our members and their expertise and experience. The Hive provides our members with the opportunity to share research outcomes, educational developments, innovative nursing techniques and their own unique stories.

Articles for The Hive written by ACN's Policy team included:

## 2015

- Winter: Policy Snapshot
- Summer: Nursing leadership: The key to quality aged care into the future

## 2016

- Autumn: Policy Snapshot
- Winter: Shining a light on chronic disease in Australia: ACN reviews inquiry report on chronic disease prevention and management in primary health care - Australia's platform for health reform



## Collegian

ACN's refereed academic journal, Collegian reflects the broad interests of nurses and the nursing profession, and aims to challenge nurses on emerging areas of interest. It publishes research articles and scholarly discussion of nursing practice, policy and professional issues and is ranked in ISI with an impact factor of 1.122.

## Glossary

ACM	Australian College of Midwives
ACMHN	Australian College of Mental Health Nurses
ACN	Australian College of Nursing
ACSQHC	Australian Commission of Safety & Quality in Health Care
ANMAC	Australian Nursing and Midwifery Accreditation Council
ANMF	Australian Nursing & Midwifery Federation
CEO	Chief Executive Officer
CNnect	ACN's student education portal
COAG	Council of Australian Governments
CoNNMO	Coalition of National Nursing & Midwifery Organisations
COI	Communities of Interest
CPD	Continuing Professional Development
DLF	Distinguished Life Fellow of the Australian College of Nursing
DOH	Department of Health
DONs	Directors of Nursing
EAG	Expert Advisory Group
EN	Enrolled Nurse
EPIQ	Entry to Practice for Internationally Qualified Nurses
FACN	Fellow of the Australian College of Nursing
HISA	Health Informatics Society of Australia
ICN	International Council of Nurses
IND	International Nurses Day
MACN	Member of the Australian College of Nursing
NACA	National Aged Care Alliance
NFP	Not for Profit
NHMRC	National Health and Medical Research Council
NiGP	Nurses in General Practice
NMBA	Nursing and Midwifery Board of Australia
NNF	National Nursing Forum
NNMEAN	National Nursing & Midwifery Education Advisory Network
NPHCP	National Primary Health Care Partnership
NiPHC	Nursing in Primary Health Care
Q&A	Questions and Answers
RN	Registered Nurse
RTR	Return to Register
TEQSA	Tertiary Education Quality and Standards Agency
TGA	Therapeutic Goods Association
WHO	World Health Organization

# *Financial report*

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Australian College of Nursing  
(ABN 48 154 924 642)  
General purpose (RDR) financial report  
For the year ended 30 June 2016

Australian College of Nursing Ltd

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## Directors' report

Your Directors submit their report on the consolidated entity for the year ended 30 June 2016.

### Directors

The names, qualifications, experience and special responsibilities of the Directors in office at any time during, or since the end of the year are:

Names	Qualifications	Experience and special responsibilities
Carmen Morgan	RN, BN, MHSM, Infection Control Cert, Grad ICN Global NLP, GAICD, Grad Dip Intl Health	FACN GAICD Elected Director President and Chairperson (until 11 December 2015) Member Finance, Audit and Risk Committee* (until 11 December 2015) Member Investment Committee* (until 11 December 2015) Member Sponsorship Committee** (until 11 December 2015) Member Academic Council*** (from 11 December 2015 until 18 March 2016) Member Governance Committee*** (from 11 December 2015)
Greg Rickard OAM (Resigned: 12 August 2016)	RN, RM, BAsC, GDCC, MHSMI, DPH	MACN Elected Director Vice President (until 11 December 2015) Member Finance, Audit and Risk Committee* (until 11 December 2015) Member Investment Committee** (until 11 December 2015) Member Governance Committee*** (from 11 December 2015 until 18 March 2016)
Kathleen Baker AM	RN, DNE, BHA, MAICD, MEd, Wharton Fellow	FACN(DLF) MAICD Elected Director President and Chairperson (from 11 December 2015) Member Finance, Audit, Risk and Investment Committee* (from 11 December 2015) Member Governance Committee*** (until 11 December 2015)
Christine Smith	RN, MSc(CHN), BA (Admin), DAppSc, Kellogg Fellow	FACN(DLF) FAAN Elected Director Chair Governance Committee***
Christine Duffield	RN, BScN, PhD, MHP, FAICD	FACN FAICD Elected Director Vice President (from 11 December 2015) Chair Academic Council*** (until 11 December 2015) Member Finance, Audit, Risk and Investment Committee* (from 11 December 2015)
Maryanne Craker (Resigned: 11 December 2015)	EN	MACN Elected Director Member Academic Council Member Sponsorship Committee

Australian College of Nursing Ltd

## Directors' report (continued)

### Directors (continued)

Names	Qualifications	Experience and special responsibilities
Elaine Duffy	RN, RM, MN, PhD, BAppSc, DipAppSc	FACN Elected Director Chair Academic Council (from 11 December 2015 until 19 February 2016)
Brian Gatfield	FCPA	Independent Director Chair Finance, Audit and Risk Committee* (until 11 December 2015) Chair Investment Committee* (until 11 December 2015) Chair Finance, Audit, Risk and Investment Committee* (from 11 December 2015) Member Sponsorship Committee** (until 11 December 2015)
Christopher Drummer	LLB, MBA(Exec), GAICD	Independent Director GAICD Chair Sponsorship Committee** (until 11 December 2015) Member Investment Committee* (until 11 December 2015) Member Finance, Audit, Risk and Investment Committee* (from 11 December 2015)
Leanne Smith (Appointed: 11 December 2015)	ENAP, Dip, Adv Dip Nursing, B.SocSc, Grad Cert MH, JP (Qual)	MACN Elected Director Member Academic Council*** (from 11 December 2015 until 18 March 2016) Member Governance Committee*** (from 18 March 2016)

In a restructure of the Committees of the Board the following took place:

\* on 11 December 2015, the Investment Committee was merged into the Finance Audit and Risk Committee and was renamed the Finance, Audit, Risk and Investment Committee

\*\* on 11 December 2015, the Sponsorship Committee was dissolved

\*\*\* on 18 March 2016, The Academic Council was merged under the Governance Committee and became known as the Governance Committee and Academic Council. On 18 August 2016 the Governance Committee and Academic Council was renamed the Governance and Academic Studies Committee.

### Principal activities

The principal activities of the Group during the financial year were to provide membership, professional and educational services to the nursing profession, health policy development and advocacy of the nursing profession.

There have been no significant changes in the nature of these activities during the year.

### Objectives

The objectives for which the Australian College of Nursing Ltd is established are to cultivate and maintain the highest principles of nursing and healthcare by:

- (a) facilitating the education and continuing professional development of nurses and other healthcare professionals;
- (b) providing opportunity for and administering grants, trusts and awards to further nursing and health professional scholarship;

## Directors' report (continued)

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### Objectives (continued)

- (c) contributing to a professional framework which enhances the practice and progression of nursing and healthcare nationally and internationally;
- (d) initiating, encouraging and supporting research to seek solutions to issues and problems relevant to nursing and healthcare practice and the health of the community in general and taking action on such problems and issues;
- (e) fostering and maintaining links with other nursing and allied organisations or relevant groups through co-operation or affiliation for the furtherance of any or all of the objects of the Company;
- (f) acting in an advisory role and providing a consultative service on the process and outcomes of nursing and health policy development and research at National and State levels in order to improve the health care of the community; and
- (g) doing all such things as are incidental or conducive to the attainment of all or any objectives of the Company.

The board of directors actively monitor the achievement of these objectives and the variety of strategies implemented to achieve them.

### Operating results

For the year ended 30 June 2016, the Group generated total revenue of \$14,731,016 (2015: \$15,427,840) and produced a surplus of \$1,425,845 (2015: \$642,875).

### Significant changes in the state of affairs

There have been no significant changes in the state of affairs of the Group during the year.

### Likely developments and expected results

The Group will continue to meet its contractual commitments in the ensuing financial year.

### Directors' benefits

During the financial year, no Director of the Company has received or become entitled to receive any benefit by reason of a contract made by the Parent entity or a related corporation with the Director or a firm of which the Director is a member, or with a company in which the Director has substantial interest.

### Members' guarantee

In accordance with the Constitution, every member of the Company undertakes to contribute an amount limited to \$20 per member in the event of the winding up of the Company during the time he/she is a member, or within one year thereafter.

### Directors' meetings

Director	Board meetings	
	Eligible	Attended
Carmen Morgan	7	7
Greg Rickard OAM	7	7
Kathleen Baker AM	7	7
Christine Smith	7	5
Christine Duffield	7	6
Maryanne Craker	2	2
Elaine Duffy	7	7
Brian Gatfield	7	5
Christopher Drummer	7	6
Leanne Smith	5	4

Australian College of Nursing Ltd

## Directors' report (continued)

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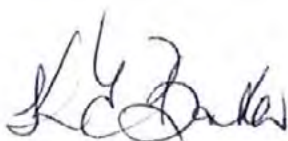
### Indemnification of auditors

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

### Auditor independence

The Directors received an independence declaration from the auditor of Australian College of Nursing Ltd. A copy has been included on page 5 of the report.

Signed in accordance with a resolution of the Directors.



Kathleen Baker AM  
Chair  
Sydney  
26 September 2016



## Directors' declaration

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In accordance with a resolution of the Directors of Australian College of Nursing Ltd, I state that:

In the opinion of the Directors:

- (a) the financial statements and notes of the Company and the consolidated entities are in accordance with the *Corporations Act 2001* and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
  - (i) giving a true and fair view of the Company and the consolidated entities' financial position as at 30 June 2016 and performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001* and the *Australian Charities and Not-for-Profits Commission Regulation 2013*;
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



Kathleen Baker AM  
Chair  
Sydney  
26 September 2016



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## Independent auditor's report to the members of Australian College of Nursing Ltd

We have audited the accompanying financial report of Australian College of Nursing Ltd, which comprises the consolidated statement of financial position as at 30 June 2016, the consolidated statement of comprehensive income, consolidated statement of changes in funds and consolidated 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 of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

### *Directors' responsibility 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 controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### *Auditor's responsibility*

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

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

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

### *Independence*

In conducting our audit we have complied with the independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is referred in the directors' report.



### **Opinion**

In our opinion the financial report of Australian College of Nursing Ltd is in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the financial position of the consolidated entity as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

A handwritten signature in blue ink that reads 'Ernst &amp; Young'.

Ernst & Young

A handwritten signature in blue ink that reads 'Meredith Scott'.

Meredith Scott  
Partner  
Sydney  
26 September 2016



Building a better  
working world

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## Auditor's Independence Declaration to the Directors of Australian College of Nursing Ltd

As lead auditor for the audit of Australian College of Nursing Ltd, and in accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for profits Commission Act 2012*, for the financial year ended 30 June 2016, I declare to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Australian Charities and Not-for profits Commission Act 2012* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'Ernst & Young' in a cursive style.

Ernst & Young

A handwritten signature in blue ink that reads 'Meredith Scott' in a cursive style.

Meredith Scott

Meredith Scott  
Partner  
Sydney  
26 September 2016

Australian College of Nursing Ltd

## Consolidated statement of profit or loss and other comprehensive income

For the year ended 30 June 2016

	Notes	2016 \$	2015 \$
<b>Revenue</b>			
Operating revenue	4.1	13,668,742	14,613,625
Finance and other income	4.1	1,012,808	585,161
Trust funds - income	17	49,466	229,054
<b>Total revenue</b>		<b>14,731,016</b>	<b>15,427,840</b>
<b>Expenses</b>			
Employee benefits expense	4.3	(7,340,517)	(8,807,713)
Depreciation and amortisation	4.2	(506,032)	(275,078)
Administrative expenses		(4,223,819)	(4,266,285)
External service providers		(1,215,750)	(1,402,214)
Trust funds - expense	17	(19,053)	(33,675)
<b>Total expenses</b>		<b>(13,305,171)</b>	<b>(14,784,965)</b>
<b>Surplus before income tax</b>		<b>1,425,845</b>	<b>642,875</b>
Income tax expense		-	-
<b>Surplus after income tax</b>		<b>1,425,845</b>	<b>642,875</b>
<b>Other comprehensive loss</b>			
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods:</i>			
Net loss on available-for-sale financial assets		(603,273)	(89,702)
<b>Net other comprehensive loss to be reclassified to profit or loss in subsequent periods</b>		<b>(603,273)</b>	<b>(89,702)</b>
<b>Other comprehensive loss</b>		<b>(603,273)</b>	<b>(89,702)</b>
<b>Total comprehensive income for the year</b>		<b>822,572</b>	<b>553,173</b>

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Australian College of Nursing Ltd

## Consolidated statement of financial position

As at 30 June 2016

	Notes	2016 \$	2015 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash	5	7,378,389	16,448,564
Trade and other receivables	6	122,436	200,693
Other assets	7	498,661	423,653
<b>Total current assets</b>		<u>7,999,486</u>	<u>17,072,910</u>
<b>Non-current assets</b>			
Property, plant and equipment	8	4,136,639	4,374,837
Intangible asset	9	141,572	181,147
Financial assets	10	15,999,523	6,588,370
<b>Total non-current assets</b>		<u>20,277,734</u>	<u>11,144,354</u>
<b>Total assets</b>		<u><b>28,277,220</b></u>	<u><b>28,217,264</b></u>
<b>Liabilities and funds</b>			
<b>Current liabilities</b>			
Trade and other payables	11	1,714,154	1,646,208
Employee benefit liabilities	13	996,228	1,178,984
Deferred revenue	14	1,655,233	2,294,070
<b>Total current liabilities</b>		<u>4,365,615</u>	<u>5,119,262</u>
<b>Non-current liabilities</b>			
Provisions	12	250,000	250,000
Employee benefit liabilities	13	242,306	251,275
<b>Total non-current liabilities</b>		<u>492,306</u>	<u>501,275</u>
<b>Total liabilities</b>		<u><b>4,857,921</b></u>	<u><b>5,620,537</b></u>
<b>Funds</b>			
General fund		19,126,815	17,731,383
Reserves	15	2,459,241	3,062,514
Restricted fund	17	1,833,243	1,802,830
<b>Total funds</b>		<u><b>23,419,299</b></u>	<u><b>22,596,727</b></u>
<b>Total funds and liabilities</b>		<u><b>28,277,220</b></u>	<u><b>28,217,264</b></u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Australian College of Nursing Ltd

## Consolidated statement of changes in funds

For the year ended 30 June 2016

	General fund	Available-for-sale reserve (Note 15)	Asset revaluation reserve (Note 15)	Restricted fund	Total
	\$	\$	\$	\$	\$
<b>At 1 July 2015</b>	<b>17,731,383</b>	<b>(89,702)</b>	<b>3,152,216</b>	<b>1,802,830</b>	<b>22,596,727</b>
Surplus for the year	1,395,432	-	-	30,413	1,425,845
Other comprehensive loss	-	(603,273)	-	-	(603,273)
Total comprehensive income/(loss) for the year	1,395,432	(603,273)	-	30,413	822,572
<b>At 30 June 2016</b>	<b>19,126,815</b>	<b>(692,975)</b>	<b>3,152,216</b>	<b>1,833,243</b>	<b>23,419,299</b>
<b>At 1 July 2014</b>	<b>12,547,903</b>	<b>-</b>	<b>7,888,200</b>	<b>1,607,451</b>	<b>22,043,554</b>
Surplus for the year	447,496	-	-	195,379	642,875
Other comprehensive loss	-	(89,702)	-	-	(89,702)
Total comprehensive income/(loss) for the year	447,496	(89,702)	-	195,379	553,173
Transfer to General fund on sale of revalued property	4,735,984	-	(4,735,984)	-	-
<b>At 30 June 2015</b>	<b>17,731,383</b>	<b>(89,702)</b>	<b>3,152,216</b>	<b>1,802,830</b>	<b>22,596,727</b>

The above consolidated statement of changes in funds should be read in conjunction with the accompanying notes.

Australian College of Nursing Ltd

## Consolidated statement of cash flows

For the year ended 30 June 2016

	2016	2015
Note	\$	\$
<b>Operating activities</b>		
Receipts from customers	16,078,681	16,721,524
Payments to suppliers and employees	(15,385,225)	(15,198,727)
Interest received	479,054	520,561
<b>Net cash flows from operating activities</b>	<b><u>1,172,510</u></b>	<b><u>2,043,358</u></b>
<b>Investing activities</b>		
Proceeds from asset held for sale	-	10,686,703
Purchase of property, plant and equipment	(202,039)	(1,108,429)
Purchase of intangible assets	(26,220)	(18,506)
Investment distributions received	496,098	13,678
Purchase of financial asset	(10,510,524)	(6,208,172)
<b>Net cash flows (used in)/from investing activities</b>	<b><u>(10,242,685)</u></b>	<b><u>3,365,274</u></b>
<b>Financing activities</b>		
<b>Net cash flows from financing activities</b>	<b><u>-</u></b>	<b><u>-</u></b>
Net (decrease)/increase in cash and cash equivalents	(9,070,175)	5,408,632
Cash and cash equivalents at 1 July	16,448,564	11,039,932
<b>Cash and cash equivalents at 30 June</b>	<b><u>5</u> <u>7,378,389</u></b>	<b><u>16,448,564</u></b>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.



## Notes to the consolidated financial statements

### For the year ended 30 June 2016

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#### 1. Corporate information

The financial report of Australian College of Nursing Ltd as a consolidated entity consisting of Australian College of Nursing Ltd (the Company) and its controlled entities (the Group) for the year ended 30 June 2016 was authorised for issue in accordance with a resolution of the Directors on 26 September 2016.

The Australian College of Nursing Ltd is a not-for-profit public company limited by guarantee, was incorporated on 23 November 2011, commenced operations on 1 July 2012, and is domiciled in Australia. The Group is exempt from income tax.

In accordance with the constitution, every member of the Group undertakes to contribute an amount limited to \$20 per member in the event of the winding up of the Group during the time he/she is a member, or within one year thereafter.

The registered office and principal place of business of the Group is 1 Napier Close, Deakin, ACT 2600.

The nature of the operations and principal activities of the Group are described in the Director's report.

#### 2. Significant accounting policies

##### 2.1 Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards - Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board. Australian Accounting Standards contain requirements specific to not-for-profit entities, including standards AASB 116 Property, Plant and Equipment, AASB 138 Intangible Assets, AASB 136 Impairment of Assets and AASB 1004 Contributions. The financial report has been prepared on the basis of historical costs, except for land and buildings and financial assets at fair value through profit or loss which have been measured at fair value.

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar.

##### 2.2 Statement of compliance

The consolidated financial statements of the Group comply with Australian Accounting Standards - Reduced Disclosure Requirements (AASB - RDRs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB).

##### 2.3 Changes in accounting policy, disclosures, standards and interpretations

The accounting policies adopted are consistent with those of the previous financial reporting year.

The new and amended Australian Accounting Standards and AASB Interpretations that apply for the first time in 2015/2016 do not impact the financial statements of the Group.

##### 2.4 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 30 June 2016. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

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#### 2. Significant accounting policies (continued)

##### 2.4 Basis of consolidation (continued)

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

##### a) Current versus non-current classification

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within 12 months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period

The Group classifies all other liabilities as non-current.

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

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### 2. Significant accounting policies (continued)

#### b) Cash and short-term deposits

Cash and short-term deposits in the consolidated statement of financial position comprise cash at bank and on hand, cash held in Trust and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above.

#### c) Trade receivables

Trade receivables, which generally have 30-60 day terms, are recognised initially at fair value and subsequently measured, less an allowance for uncollectible amounts. The collectability of debts is assessed at the reporting date and specific provision is made for any doubtful accounts.

#### d) Assets classified as held for sale

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset is available for sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the sale will be withdrawn. Management must be committed to the sale expected within one year from the date of the classification.

Property, plant and equipment are not depreciated or amortised once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current items in the consolidated statement of financial position.

#### e) Financial assets

##### Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available for sale (AFS) financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial assets are recognised initially at fair value plus, in the case of financial assets not subsequently measured at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

##### Subsequent measurement

###### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets designated upon initial recognition at fair value through profit or loss. Financial assets at fair value through profit or loss are carried in the consolidated statement of financial position at fair value with net changes in fair value in the consolidated statement of profit or loss and other comprehensive income.

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

### 2. Significant accounting policies (continued)

#### e) Financial assets (continued)

##### *AFS financial assets*

AFS financial assets include equity investments. Equity investments classified as AFS are those that are neither classified as held for trading nor designated at fair value through profit or loss.

After initial measurement, AFS financial assets are subsequently measured at fair value with unrealised gains or losses recognised as OCI and credited in the AFS reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in other operating income in the consolidated statement of profit or loss and other comprehensive income, or the investment is determined to be impaired when the cumulative loss is reclassified from the AFS reserve to the consolidated statement of profit or loss and other comprehensive income in finance costs. Interest earned while holding AFS financial assets is reported as interest income using the EIR method in the consolidated statement of profit or loss and other comprehensive income.

The Group evaluates whether the ability and intention to sell its AFS financial assets in the near term is still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets, the Group may elect to reclassify these financial assets if management has the ability and intention to hold the assets for the foreseeable future or until maturity.

##### **Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset

#### **f) Fair value measurement**

The Group measures financial assets such as investments in shares, and non-financial assets such as land and buildings, at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

#### 2. Significant accounting policies (continued)

##### g) Property, plant and equipment

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Land and buildings are measured at fair value using the revaluation model, less accumulated depreciation on buildings. Valuations are performed with sufficient frequency to ensure that the carrying amount of a revalued asset does not differ materially from its fair value.

A revaluation surplus is recorded in OCI and credited to the asset revaluation reserve in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in profit or loss, the increase is recognised in profit and loss. A revaluation deficit is recognised in the consolidated statement of profit or loss and other comprehensive income, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve.

Upon disposal or derecognition, any revaluation reserve relating to the particular assets being sold is transferred to accumulated surplus.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, as follows:

- Land	Not depreciated
- Buildings	Over 40 years
- Plant and equipment	4 to 20 years
- Leasehold improvement	5 years

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statement of profit or loss and other comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

##### h) Impairment of non-financial assets

At each reporting date, the Group assesses whether there is an indication that an asset may be impaired. Where an indicator of impairment exists or where annual impairment testing for an asset is required, the Group makes a formal estimate of the recoverable amount. An impairment loss is recognised for the amount by which the carrying amount of an asset exceeds recoverable amount, which is defined for not for profit entities as the higher of an asset's fair value less costs to sell or depreciated replacement cost. For the purpose of assessing impairment, assets are grouped at the level for which there are separately identifiable cash flows. An impairment loss is recognised in the consolidated statement of profit or loss and other comprehensive income.

##### i) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease.

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

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### 2. Significant accounting policies (continued)

#### i) Leases (continued)

An operating lease is a lease other than a finance lease. Operating lease payments are recognised as an operating expense in the consolidated statement of profit or loss and other comprehensive income on a straight-line basis over the lease term.

#### j) Intangible asset

Intangible asset acquired separately are measured on initial recognition at cost. Following initial recognition, intangible asset is carried at cost less any accumulated amortisation and accumulated impairment losses.

The Group's intangible asset is:

##### **Software**

The Group's acquired software is amortised on a straight line basis over five years.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the consolidated statement of profit or loss and other comprehensive income.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated statement of profit or loss and other comprehensive income when the asset is de-recognised.

#### k) Trade and other payables

Trade and other payables are carried at amortised cost, and they are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Group. Due to their short term nature, they are not discounted. Trade payable amounts are unsecured and they are settled within normal trading terms.

#### l) Provisions and employee benefit liabilities

##### **General**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the consolidated statement of profit or loss and other comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

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#### 2. Significant accounting policies (continued)

##### l) Provisions and employee benefit liabilities (continued)

###### *Make good provision*

A provision has been made for the present value of anticipated costs of future restoration of leased premises. The provision includes future cost estimates associated with returning the premises to its original condition. The calculation of this provision requires assumptions such as expected lease expiry dates, and cost estimates. These uncertainties may result in future actual expenditure differing from the amounts currently provided. The provision recognised for each leased premises is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the consolidated statement of financial position by adjusting both the expense or asset (if applicable) and provision.

###### *Wages and salaries*

Liabilities for wages and salaries, including non-monetary benefits expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

###### *Long service leave and annual leave*

The Group does not expect its long service leave or annual leave benefits to be settled wholly within 12 months of each reporting date. The Group recognises a liability for long service leave measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

##### m) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The specific recognition criteria described below must also be met before revenue is recognised.

###### *Scholarship administration fees*

Fees received for administering scholarship funds on behalf of the Commonwealth Government are recognised over the period for which the contract applies.

###### *Course fees*

Course fees is recognised over the duration of the course commencing from the census date for each session. Course fees received in advance is recognised as deferred income.

###### *Membership fees*

Membership fees paid in full and in advance are deferred and recognised over the period to which they relate. Membership subscriptions paid by instalments are recognised as received.

###### *Interest income*

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in revenue in the consolidated statement of profit or loss and other comprehensive income.

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

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### 2. Significant accounting policies (continued)

#### m) Revenue recognition (continued)

##### *Distributions from financial assets at fair value*

Distributions from financial assets are recognised at fair value through the consolidated statement of profit or loss and other comprehensive income when received.

#### n) Income tax

The Group and its controlled entities are exempt from income tax in Australia under Division 50 of the Income Tax Assessment Act 1997. As specified by the Australian Taxation Office (ATO), the Group and its controlled entities complete an annual self-assessment to confirm the exemption.

#### o) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- When the GST incurred on a sale or purchase of assets or services is not payable to or recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of GST included

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the consolidated statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Cash flows are included in the consolidated statement of cash flows 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 part of operating cash flows.



## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

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### 3. Significant accounting judgements, estimates and assumptions

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### **Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

#### ***Revaluation of land and buildings***

The Group carries its land and buildings at fair value, with changes in fair value being recognised in the consolidated statement of profit or loss and other comprehensive income. Fair value is determined by reference to market-based evidence regarding the amount for which the asset could be exchanged between knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction. Fair value is also determined by direct reference to recent market transaction on arm's length terms for land and buildings comparable in size and location to that held by the Group, and to market based yield for comparable properties.

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

### 4. Revenue and expenses

#### 4.1 Revenue

	2016	2015
	\$	\$
<b>Operating revenue</b>		
Course fees	8,946,569	9,684,891
Revenue from member subscriptions	1,824,634	1,930,432
Scholarship administration fees	1,766,680	2,173,958
Events, advertising and sponsorships	1,130,859	824,344
	<b>13,668,742</b>	<b>14,613,625</b>
<b>Finance and other income</b>		
Investment distributions and realised gains	496,098	13,678
Interest income	479,054	520,561
Other income	37,656	50,922
	<b>1,012,808</b>	<b>585,161</b>
<b>Trust funds income</b>		
Trust funds - income	<b>49,466</b>	<b>229,054</b>
<b>Total revenue</b>	<b>14,731,016</b>	<b>15,427,840</b>

#### 4.2 Depreciation and amortisation

	2016	2015
	\$	\$
Buildings	66,606	63,119
Plant and equipment	136,178	135,966
Leasehold improvements	237,453	9,214
Intangible asset	65,795	66,779
<b>Total depreciation and amortisation of non-current assets</b>	<b>506,032</b>	<b>275,078</b>

#### 4.3 Employee benefits expense

	2016	2015
	\$	\$
Wages and salaries	6,444,500	7,698,816
Defined contribution superannuation expense	638,034	741,979
Workers' compensation insurance	52,739	100,210
Other personnel expense	205,244	266,708
<b>Total employee benefits expense</b>	<b>7,340,517</b>	<b>8,807,713</b>

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

#### 5. Cash

	2016	2015
	\$	\$
Cash at bank and on hand	7,378,389	15,494,541
Cash held in Trust (Note 17)	-	954,023
	<b><u>7,378,389</u></b>	<b><u>16,448,564</u></b>

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise the following as at 30 June:

	2016	2015
	\$	\$
Cash at banks and on hand	7,378,389	15,494,541
Cash held in Trust (Note 17)	-	954,023
	<b><u>7,378,389</u></b>	<b><u>16,448,564</u></b>

#### 6. Trade and other receivables (current)

	2016	2015
	\$	\$
Trade receivables	107,398	198,983
Goods and service tax recoverable	15,038	1,710
	<b><u>122,436</u></b>	<b><u>200,693</u></b>

#### *Movement in the provision for impairment*

Balance at the beginning of the year	-	(5,355)
Reversal of provisions	-	5,355
<b>Balance at end of year</b>	<b><u>-</u></b>	<b><u>-</u></b>

#### 7. Other assets

	2016	2015
	\$	\$
<b>Current</b>		
Accrued revenue	15,971	35,401
Prepayments	408,875	326,519
Other assets	73,815	61,733
	<b><u>498,661</u></b>	<b><u>423,653</u></b>

#### 8. Property, plant and equipment

	2016	2015
	\$	\$
<i>Land and buildings</i>		
At fair value	3,070,817	3,475,195
Accumulated depreciation	-	(367,828)
<b>Net carrying amount</b>	<b><u>3,070,817</u></b>	<b><u>3,107,367</u></b>

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

#### 8. Property, plant and equipment (continued)

	2016	2015
	\$	\$
<i>Plant and equipment</i>		
At cost	1,154,202	1,124,221
Accumulated depreciation	(1,021,414)	(885,236)
<b>Net carrying amount</b>	<b>132,788</b>	<b>238,985</b>
<i>Leasehold improvements</i>		
At cost	1,179,702	1,037,699
Accumulated depreciation	(246,668)	(9,214)
<b>Net carrying amount</b>	<b>933,034</b>	<b>1,028,485</b>
<i>Total property, plant and equipment</i>		
At fair value	3,070,817	3,475,195
At cost	2,333,904	2,161,920
	<b>5,404,721</b>	<b>5,637,115</b>
Accumulated depreciation	(1,268,082)	(1,262,278)
<b>Net carrying amount</b>	<b>4,136,639</b>	<b>4,374,837</b>

#### Reconciliation of carrying amounts at the beginning and the end of the year

	2016
	\$
<i>Land and buildings</i>	
Balance at the beginning of the year - Net carrying amount	3,107,367
Depreciation charge for the year	(63,120)
Transfer of assets from plant and equipment	30,056
Transfer of depreciation from plant and equipment	(3,486)
<b>Balance at the end of the year - Net carrying amount</b>	<b>3,070,817</b>
<i>Plant and equipment</i>	
Balance at the beginning of the year - Net carrying amount	238,985
Additions	60,037
Depreciation charge for the year	(139,664)
Transfer of assets to land and buildings	(30,056)
Transfer of depreciation to land and buildings	3,486
<b>Balance at the end of the year - Net carrying amount</b>	<b>132,788</b>

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

#### 8. Property, plant and equipment (continued)

	<u>2016</u>
	\$
<i>Leasehold improvements</i>	
Balance at the beginning of the year - Net carrying amount	1,028,485
Additions	142,002
Depreciation charge for the year	<u>(237,453)</u>
<b>Balance at the end of the year - Net carrying amount</b>	<b><u>933,034</u></b>
<i>Total property, plant and equipment</i>	
Balance at the beginning of the year - Net carrying amount	4,374,837
Additions	202,039
Depreciation charge for the year	<u>(440,237)</u>
<b>At 30 June</b>	<b><u>4,136,639</u></b>

#### **Revaluation**

For the year ended 30 June 2016, the land and building in Canberra was valued by the Directors based on an external valuation by Collier International dated 15 June 2016. The date of the previous valuation for the assets located in Canberra was 12 March 2013. The 2016 valuation confirmed the appropriateness of the carrying value of the assets in financial statements without a revaluation increment or decrement.

#### 9. Intangible asset

	<u>2016</u>	<u>2015</u>
	\$	\$
<i>Software</i>		
At cost	383,011	356,791
Accumulated amortisation	<u>(241,439)</u>	<u>(175,644)</u>
<b>Net carrying amount</b>	<b><u>141,572</u></b>	<b><u>181,147</u></b>

#### **Reconciliation of carrying amounts at the beginning and the end of the year**

	<u>2016</u>
	\$
<i>Software</i>	
Balance at the beginning of the year - Net carrying amount	181,147
Additions	26,220
Amortisation	<u>(65,795)</u>
<b>Balance at the end of the year - Net carrying amount</b>	<b><u>141,572</u></b>

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

### 10. Financial assets

	2016	2015
	\$	\$
<b>Available-for-sale financial assets</b>		
Investments	<u>15,999,523</u>	<u>6,588,370</u>

### 11. Trade and other payables (current)

	2016	2015
	\$	\$
Trade payables	557,566	551,015
Accrued expenses	965,346	953,120
Other payables and accruals	191,242	138,173
Liabilities - trust funds (Note 17)	-	3,900
	<u>1,714,154</u>	<u>1,646,208</u>

### 12. Provisions

	2016	2015
	\$	\$
<b>Non-current</b>		
Make good provision	<u>250,000</u>	<u>250,000</u>

### 13. Employee benefit liabilities

	2016	2015
	\$	\$
<b>Current</b>		
Long service leave	435,290	477,718
Annual leave	560,938	701,266
	<u>996,228</u>	<u>1,178,984</u>
<b>Non-current</b>		
Long service leave	242,306	251,275
	<u>242,306</u>	<u>251,275</u>

### 14. Deferred revenue (current)

	2016	2015
	\$	\$
Deferred revenue - membership fees	395,337	401,615
Deferred revenue - other	159,915	247,634
Deferred revenue - education course fees	1,099,981	1,644,821
	<u>1,655,233</u>	<u>2,294,070</u>

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

### 15. Reserves

	<u>2016</u>	<u>2015</u>
	\$	\$
<b>(a) Asset revaluation reserve</b>		
Asset revaluation reserve	<u>3,152,216</u>	<u>3,152,216</u>
<b>(i) Movement in the asset revaluation reserve</b>		
Balance at the start of the year	3,152,216	7,888,200
Transfer to General fund	-	(4,735,984)
<b>Balance at the end of the year</b>	<u>3,152,216</u>	<u>3,152,216</u>
<b>(ii) Nature and purpose of reserve</b>		
The asset revaluation reserve is used to record increments and decrements in the fair value of land and buildings to the extent that they offset each other.		
	<u>2016</u>	<u>2015</u>
	\$	\$
<b>(b) Available-for-sale reserve</b>		
Available-for-sale reserve	<u>(692,975)</u>	<u>(89,702)</u>
<b>(i) Movement in the available-for-sale reserve</b>		
Balance at the start of the year	(89,702)	-
Unrealised net loss on available-for-sale financial asset	(603,273)	(89,702)
<b>Balance at the end of the year</b>	<u>(692,975)</u>	<u>(89,702)</u>
<b>(ii) Nature and purpose of reserve</b>		
The available-for-sale reserve is used to record increments and decrements in the fair value of AFS financial assets to the extent that they offset each other.		
<b>Total reserves</b>	<u>2,459,241</u>	<u>3,062,514</u>

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

### 16. Scholarship assets and liabilities

	2016	2015
	\$	\$
Scholarship assets - cash and cash equivalents	25,242,832	32,619,276
Scholarship liabilities - future payments liability	<u>(25,242,832)</u>	<u>(32,619,276)</u>
<b>Net assets</b>	<u><u>-</u></u>	<u><u>-</u></u>

### Reconciliation of carrying amounts at the beginning and end of the year

	2016	2015
	\$	\$
Opening cash held	32,619,275	38,728,940
Cash funds received from Commonwealth during the year	15,866,958	18,965,670
Cash funds provided to scholarship recipients during the year	<u>(23,243,401)</u>	<u>(25,075,334)</u>
<b>Closing cash funds</b>	<u><u>25,242,832</u></u>	<u><u>32,619,276</u></u>

The Group administers scholarship funds on behalf of the Commonwealth Government represented by the Department of Health and Ageing, the Nursing and Allied Health Scholarship and Support Scheme, the Aged Care Nursing Scholarships and the Puggy Hunter Memorial Scholarship Scheme.

Cash held as at the reporting date is held in trust for the Commonwealth Government for recipients of scholarships. Any unspent funds are returned to the Commonwealth.

### 17. Trusts

The Directors in their capacity of being directors of RCNA and TCON are the trustees of the Sydney Metropolitan Teaching Hospitals Nursing Consortium (SMHNC), the Sul Stuart-Fraser Trust (SSFT), the M I Quicke Memorial Fund (MIQMF), the Victorical Research Fund (VRF), the Laura Saunderson Extended Care Nursing Fund (LSECNF), and the National Research and Scholarship Fund (NRSF). The trusts are deemed controlled and are therefore consolidated into these financial statements.

	2016	2015
	\$	\$
<i>Financial Information</i>		
<b>Assets</b>		
Cash at bank	-	954,023
Financial assets	1,833,243	643,505
Receivable from ACN*	-	210,000
<b>Total assets</b>	<u><u>1,833,243</u></u>	<u><u>1,807,528</u></u>
<b>Liabilities</b>		
Trade and other payables	<u>-</u>	<u>(3,900)</u>
<b>Net assets</b>	<u><u>1,833,243</u></u>	<u><u>1,803,628</u></u>



## Notes to the consolidated financial statements (continued)

For the year ended 30 June 2016

### 17. Trusts (continued)

<b>Revenue</b>		
Trust funds - income	49,466	229,054
<b>Expenses</b>		
Trust funds - expenses	(19,053)	(33,675)
<b>Net surplus</b>	<b>30,413</b>	<b>195,379</b>

\* Balance held by ACN is eliminated on consolidation (Note 5).

### 18. Parent entity disclosure

	2016	2015
	\$	\$
Information relating to Australian College of Nursing Ltd (the Parent):		
Current assets	5,680,638	5,430,845
Non-current assets	1,153,615	1,287,764
<b>Total assets</b>	<b>6,834,253</b>	<b>6,718,609</b>
Current liabilities	3,707,244	3,567,666
Non-current liabilities	-	-
<b>Total liabilities</b>	<b>3,707,244</b>	<b>3,567,666</b>
General fund	3,127,009	3,150,943
Asset revaluation reserve	-	-
<b>Total funds</b>	<b>3,127,009</b>	<b>3,150,943</b>
<b>(Deficit)/surplus</b>	<b>(23,934)</b>	<b>15,596</b>

The Parent did not have any contingent liabilities and contractual obligations as at 30 June 2016 (2015: none).

### 19. Related party disclosures

#### (a) Investment in controlled entities

Name	Country of incorporation	Membership interest	Carrying amount
Royal College of Nursing, Australia (RCNA)	Australia	100%	-
The College of Nursing (TCN)	Australia	100%	-

Australian College of Nursing Ltd

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

#### 19. Related party disclosures (continued)

##### (a) Investment in controlled entities (continued)

All of the above controlled entities are companies limited by guarantee. Australian College of Nursing Ltd is the sole member of each of these entities. Additionally, Australian College of Nursing Ltd controls the Trusts identified in Note 17.

##### (b) Directors' compensation

Remuneration paid to Directors is limited to the reimbursement of direct out of pocket expenses associated with their holding of office. No other amounts are paid, payable, or otherwise made available to any Director in respect of the financial year.

The Directors of the Group who held office at any time during the financial year are set out in the Directors' report.

##### (c) Transactions with director-related entities

The Group did not have any transactions with director-related entities during the year.

##### (d) Key management personnel

The aggregate compensation of key management personnel of the Group is set out below:

	2016	2015
	\$	\$
<b>Total compensation during the year</b>	<b>899,041</b>	<b>944,500</b>

#### 20. Commitments and contingencies

##### (a) Operating lease commitments - Group as lessee

Future minimum rentals payable under non-cancellable operating leases as at 30 June 2016 are as follows:

	2016	2015
	\$	\$
Within one year	435,394	468,994
After one year but not more than five years	1,690,638	1,786,618
	<b>2,126,032</b>	<b>2,255,612</b>

The Group has entered into commercial leases on a Parramatta office and certain items of equipment. These leases have an average life of two to five years with renewal terms included in the contracts. Renewals are at the option of the Group.

There are no restrictions placed upon the lessee by entering into these leases.

##### (b) Contingencies

The Group has given a letter of support to a related entity, Royal College of Nursing, Australia (RCNA), to support RCNA to pay its debts and as when they fall due for a period of 12 months from the date of these financial statements.

The Group did not have any other contingencies as at 30 June 2016 (2015: none).

## Notes to the consolidated financial statements (continued)

### For the year ended 30 June 2016

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#### **21. Segment information**

The Group operates exclusively in Australia as a not-for-profit professional association providing membership, professional and education services, policy advice, representation, scholarships and events management.

#### **22. Events after the reporting period**

There have been no significant events occurring after the reporting period which may affect either the Group's operations or results of those operations or the Group's state of affairs.

