NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LTD

ABN 43 673 500 331

Financial report for the year ended 30 June 2025

NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LTD
DIRECTORS' REPORT

The directors present this report on Nurse Midwife Health Program Australia Limited (the Company) for the financial year ended 30 June 2025.

Directors

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

Denise Heinjus	(Chair)
Adrian Armitage	(Ceased 12 December 2024)
Amelia Druhan	(Commenced 1 February 2025)
Brenda Happell	(Commenced 1 February 2025)
Heather Keighley	
Helen White	(Ceased 12 December 2024)
Katherine Neil	
Paula Carew	
Rhonda Wilson	

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

Operating results

The surplus of the company for the financial year after providing for income tax amounted to $nil (2024: surplus of $nil).

Review of operations

A review of the operations of the company during the financial year and the results of those operations found that during the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant Changes in State of Affairs

No significant changes in the state of affairs of the company occurred during the financial year.

Principal Activity

The principal activity of the company during the financial year was to encourage the development of and to facilitate access to optimal services for the prevention of health risks to nurses, midwives and nursing and midwifery students; to provide access to early intervention, treatment and rehabilitation to nurses, midwives and nursing and midwifery students who have a health impairment or are at risk of impairment; to encourage and support education of nurses, midwives and nursing and midwifery students; and to act as a referral service where necessary.

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

After Balance Date Events

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

Likely Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the company's operations.

Environmental Issues
The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends Paid or Recommended
No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Meetings of Directors

Name	No. of meetings eligible to attend	No. of meetings attended (general & special)
Denise Heinjus	10	9
Adrian Armitage	5	4
Amelia Druhan	5	5
Brenda Happell	5	5
Heather Keighley	10	10
Helen White	5	3
Katherine Neil	10	9
Paula Carew	10	10
Rhonda Wilson	10	4

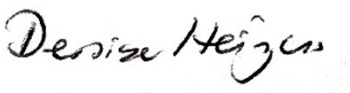
Proceedsings on Behalf of the Company
No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4. This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

Indemnification of Office Holders or Auditor
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

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



Denise Heinjus
Chair
Dated the 25th day of September 2025

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Accountants and Business Advisors

PO Box 300, Mulgrave Victoria 3170
Level 1, 32 Business Park Drive,
Notting Hill, Victoria 3168
www.aplfinancial.com.au
T: 03 9558 6288
F: 03 9558 9903

AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF
NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LIMITED
ABN 43 673 500 331

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

1. No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

2. No contraventions of any applicable professional conduct in relation to the audit.

William Jonathan Griffin
Date: 25th September 2025

NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LTD
STATEMENT OF SURPLUS OR DEFICIT & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 June 2025

	Note	2025	2024
		$	$
Revenue from ordinary activities			
Grants	2	4,192,246	2,304,077
Other income	2	109,413	65,224
Total Revenue and Other Income		**4,301,659**	**2,369,301**
Management fee		310,640	1,129,600
Administration fees		14,472	294
Consultancy expenses		330,289	186,302
Staff expenses		150,811	60,105
Rent expense and outgoings		294,809	45,402
Information Technology		105,864	78,925
Insurance expenses		95,672	32,126
Marketing expenses		220,176	220,573
Office expenses		82,478	14,168
Motor vehicle expenses		29,524	0
Travel expenses		112,778	41,102
Employee benefits expense		2,526,929	560,613
Depreciation		27,218	92
Total Expenditure		**4,301,659**	**2,369,301**
Net Surplus & Total Comprehensive Income		-	-
Surplus & Total Comprehensive Income attributable to members of the entity		-	-

The accompanying notes form part of these financial statements

NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LTD
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 June 2025

	Note	2025	2024
		$	$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	5,041,101	819,845
Other assets	4	155,219	2,643,577
TOTAL CURRENT ASSETS		**5,196,320**	**3,463,422**
NON-CURRENT ASSETS			
Property, Plant & Equipment	5	60,907	900
TOTAL ASSETS		**5,257,227**	**3,464,321**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	353,247	120,398
Employee benefits	7	104,303	-
Grants in Advance	8	4,799,677	3,343,923
TOTAL CURRENT LIABILITIES		**5,257,227**	**3,464,321**
TOTAL LIABILITIES		**5,257,227**	**3,464,321**
NET ASSETS		**-**	**-**
EQUITY			
Retained Surpluses		-	-
TOTAL EQUITY		**-**	**-**

The accompanying notes form part of these financial statements

NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 June 2025

	Retained Earnings
	$
Balance at 1 July 2023	-
Comprehensive income	
Deficit for the year	-
Total comprehensive income attributable to members of the entity for the year	-
Balance at 30 June 2024	-
Balance at 1 July 2024	-
Comprehensive income	
Surplus for the year	-
Total comprehensive income attributable to members of the entity for the year	-
Balance at 30 June 2025	-

The accompanying notes form part of these financial statements

NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 June 2025

	Note	2025	2024
		$	$
CASH FLOW/GRANTS FROM OPERATING ACTIVITIES			
Grants		8,532,723	3,045,677
Other income		8,043	3,896
Interest		101,057	61,328
Payments to suppliers and employees		(4,333,342)	(2,290,065)
Net cash generated from operating activities		**4,308,481**	**820,837**
CASH FLOW/GRANTS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(87,225)	(992)
Net cash (used by) from investing activities		**(87,225)**	**(992)**
Net increase in cash held		4,221,256	819,845
Cash and cash equivalents at beginning of the financial year		819,845	-
Cash and cash equivalents at end of the financial year	3	**5,041,101**	**819,845**

The accompanying notes form part of these financial statements

Note 1: Summary of Material Accounting Policies
Nurse Midwife Health Program Australia is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of Preparation
In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001 requirements to prepare and distribute financial statements to the members. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards', AASB 124 'Related Party Disclosures' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention apart from investment assets measured at fair value.

Accounting Policies

a. Revenue

Grants
Where grant revenue is received whereby the Company incurs an obligation with sufficient specific enforceable performance obligations back to the contributor, this is considered a reciprocal transaction and the grant revenue is not recognised in the statement of financial position until the performance obligation has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Interest income
Interest revenue is recognised using the receipts method.

b. Plant and Equipment

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

Depreciation
The depreciable amount of office equipment is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use.
The depreciable amount of software is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use.
The depreciation rates used for each class of depreciable assets are based on the following estimated useful lives:

Class of Fixed Asset	Estimated useful life
Plant and equipment	1 - 5 years
Software	2.5 years

Note 1: Summary of Material Accounting Policies (continued)

b. Plant and Equipment (continued)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

c. Impairment of Assets

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

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

d. Employee Benefits

Short-term employee benefits – Annual Leave and Long Service Leave

Provision is made for the Company's obligation for short-term employee benefits including annual leave and long service leave, that are expected to be settled wholly within 12 months after the end of the annual reporting period. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Long-term employee benefits –Long Service Leave

The liability for long service leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related services is recognised as provisions and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

Retirement benefit obligations

Defined contribution superannuation benefits

All employees of the Company receive defined contribution superannuation entitlements, for which the Company pays the fixed superannuation guarantee contribution (currently 11.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Company's statement of financial position.

e. Cash and Cash Equivalents

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

Note 1: Summary of Material Accounting Policies (continued)

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

g. Income Tax

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

h. Provisions

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

i. Trade and Other Payables

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

	2025	2024
	$	$
Note 2: Revenue and Other Income		
Continuing Operations		
Government Grant Funding	4,192,246	2,304,077
Total Revenue	**4,192,246**	**2,304,077**
Other Income:		
Other income	8,356	3,896
Interest received	101,057	61,328
Total Other Income	**109,413**	**65,224**
Total Revenue and Other Income	**4,301,659**	**2,369,301**
Note 3: Cash and Cash Equivalents		
Cash at bank	**5,041,101**	**819,845**
Note 4: Other Assets		
Prepayments	74,764	41,254
Accounts Receivable	-	2,602,323
Sundry Debtors	80,455	-
	155,219	**2,643,577**

	2025	2024
	$	$
Note 5: Property, plant and equipment		
Gross value of property, plant and equipment		
Office equipment at cost	6,876	-
Accumulated depreciation – Office equipment	(1,426)	-
Computer equipment at cost	64,469	992
Accumulated depreciation – Computer equipment	(24,914)	(92)
Furniture at cost	16,872	-
Accumulated depreciation – Furniture	(970)	-
	60,907	**900**

Movements in Carrying Amounts

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

Property, Plant and Office Equipment		
Balance at the start of the year	900	-
Purchases of Office Equipment	6,876	-
Purchases of Computer Equipment	63,477	992
Purchases of Furniture	16,872	-
Depreciation expense	(27,218)	(92)
Carrying amount at the end of the year	**60,907**	**900**

Note 6: Trade and Other Payables		
Current		
Accounts Payable	84,494	14,630
Accrued Expenses	53,001	123,433
Employee Benefits	113,569	5,445
GST	102,183	(23,110)
	353,247	**120,398**

Note 7: Provisions and other liabilities		
Current		
Provision for annual leave	**104,303**	**-**

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements. Based on past experience, the Company expects the full amount of annual leave balances classified as current liabilities to be settled within the next 12 months.

	2025	2024
	$	$
Note 8: Grants in Advance		
Current		
Grant received in advance	4,799,677	3,343,923
	4,799,677	**3,343,923**
Note 9: Lease Commitments		
Within 12 months	178,450	-
Between 2 and 5 years	-	-
Over 5 years	-	-
	178,450	**-**

Note 10: Contingent Liabilities and Contingent Assets

The Directors are not aware of any contingent liabilities at the date of this report.

Note 11: Events After the reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company.

Note 12: Key Management Personnel Compensation

KMP compensation:	**380,280**	**20,000**

Note 13: Other Related Party Transactions

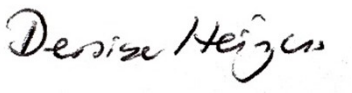
Other related parties include close family members of key management personnel and entities that are controlled or jointly
There have been no other material related party transactions.

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Nurse Midwife health Program Australia Limited (the Company), the Directors of the Company declare that:

1. The company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012.

2. The financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and of its performance for the year ended on that date.
3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.



Denise Heinjus
Chair

Dated this 25th day of September 2025

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PO Box 300, Mulgrave Victoria 3170
Level 1, 32 Business Park Drive,
Notting Hill, Victoria 3168
www.aplfinancial.com.au
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F: 03 9558 9903

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NURSE MIDWIFE HEALTH PROGRAM AUSTRALIA LIMITED
ABN 43 673 500 331

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Nurse Midwife Health Program Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of surplus or deficit & other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Nurse Midwife Health Program Australia Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

i. giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
ii. complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Company to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

Liability limited by a scheme approved under Professional Standards Legislation. ABN: 20 079 050 245

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

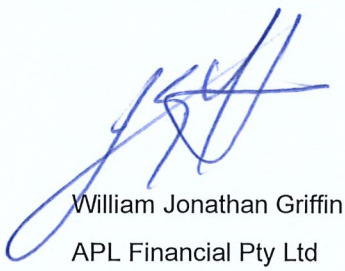
Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



William Jonathan Griffin

APL Financial Pty Ltd

32 Business Park Drive, Notting Hill, Victoria 3168

Date: 25th September 2025