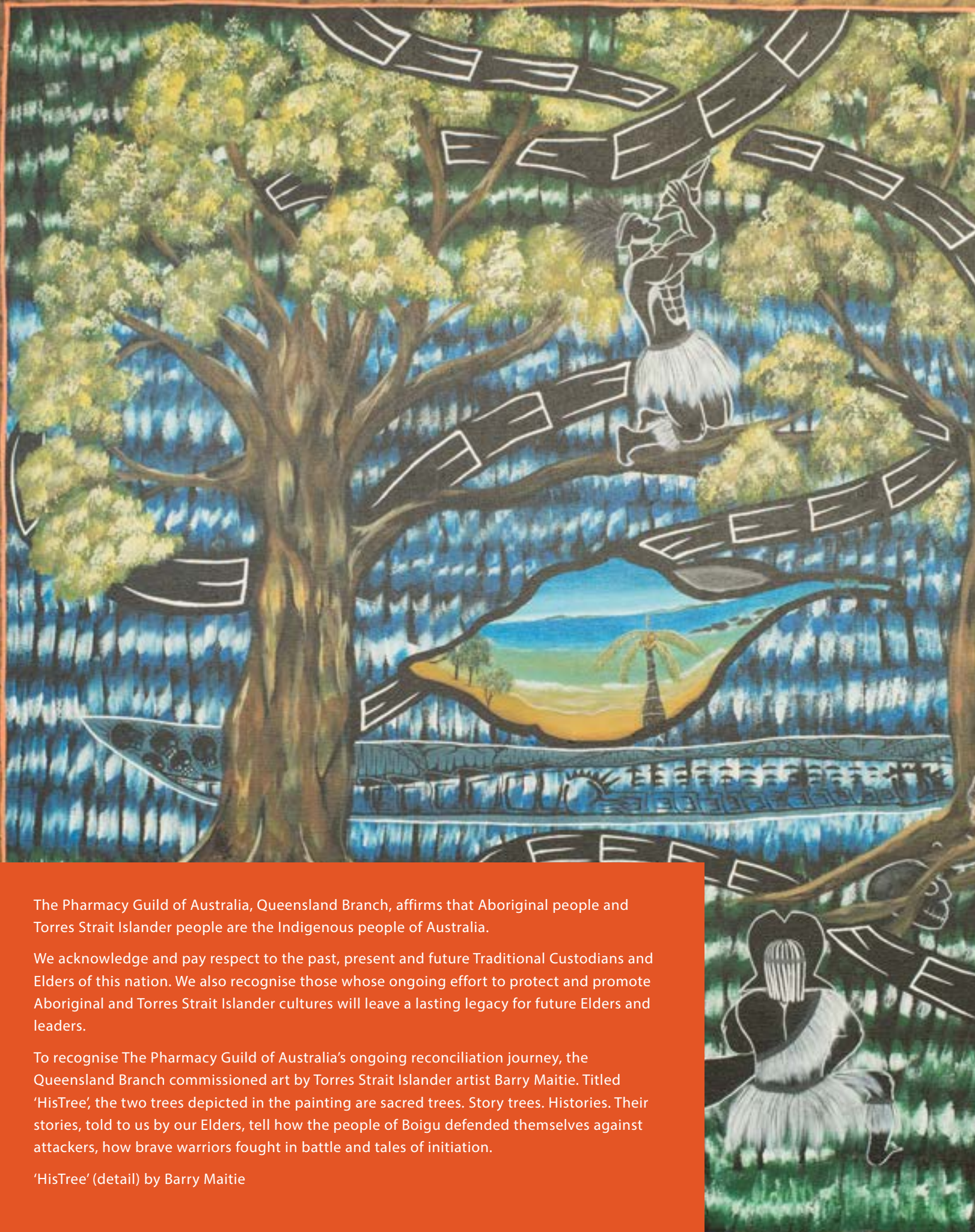




The Pharmacy
Guild of Australia

QUEENSLAND BRANCH

2021-2022 ANNUAL REPORT



The Pharmacy Guild of Australia, Queensland Branch, affirms that Aboriginal people and Torres Strait Islander people are the Indigenous people of Australia.

We acknowledge and pay respect to the past, present and future Traditional Custodians and Elders of this nation. We also recognise those whose ongoing effort to protect and promote Aboriginal and Torres Strait Islander cultures will leave a lasting legacy for future Elders and leaders.

To recognise The Pharmacy Guild of Australia's ongoing reconciliation journey, the Queensland Branch commissioned art by Torres Strait Islander artist Barry Maitie. Titled 'HisTree', the two trees depicted in the painting are sacred trees. Story trees. Histories. Their stories, told to us by our Elders, tell how the people of Boigu defended themselves against attackers, how brave warriors fought in battle and tales of initiation.

'HisTree' (detail) by Barry Maitie

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BRANCH PRESIDENT'S REPORT

On behalf of the entire Pharmacy Guild of Australia, Queensland Branch, and its Branch Committee representatives, thank you to our Guild members for your commitment and support during the 2022 financial year.

Most importantly, thank you for the service and support you provided your patients and your local communities. Despite the coronavirus (COVID-19) pandemic commencing over two years ago, community pharmacies continue to dispense millions of medicines and vaccinate millions of Queenslanders. As medicines experts and dedicated primary healthcare providers, you have

continued to display resilience and dynamic adaptation in challenging times with unwavering loyalty to your patients.

Year after year Queensland community pharmacies continue to take the lead in primary healthcare. Most notably, this year, was your ability to respond and pivot following the Queensland Government's announcement of the free influenza vaccination initiative. In the space of 24-hours, Queensland community pharmacies were administering influenza vaccinations to patients as part of the Program. Queensland was the first but importantly the catalyst for other states and territories to follow.

Queensland community pharmacies continue to be sought out to deliver initiatives like the free influenza vaccination program because of the advocacy work undertaken by your Guild. Our priority is to ensure that community pharmacy remains front and centre and we facilitate this through building and maintaining relationships with Queensland-based Senators, Federal and State Members of Parliament through regular visits and our annual Queensland Parliamentary Reception.

Since the Queensland Parliamentary Health Committee report in 2018, we've been on an important journey to enhance women's health in Queensland. The *Urinary Tract Infection Pharmacy Pilot – Queensland* (UTIPP-Q) is a great step forward for women coupled with increased access to high quality health services. Credit goes to the Palaszczuk Government for having the foresight to treat over 9,500 women via community pharmacy, saving over 999 emergency department presentations in the process. Further credit goes to the Palaszczuk Government for taking an evidenced based approach, in the face of unfounded criticism, to the Pilot's findings and making the service permanent. A great win for women, secured by your Guild in partnership with many others.

Again, I thank the Palaszczuk Government for their leadership and commitment to health reform.

There are a multitude of factors which contributed to the UTI service becoming a permanent feature of community pharmacy in Queensland. However, the most important are the pharmacists that chose to undertake the required training and the community pharmacies that added the service to their patient offering when the *Urinary Tract Infection Pharmacy Pilot – Queensland* was initially launched in 2020. You are to be commended for taking that first step and being at the forefront of advances in women's health.

On that same message, your Guild continues to advocate for the development and implementation of the North Queensland Community Pharmacy Scope of Practice Pilot. The North Queensland Pharmacy Pilot would see community pharmacists in the region provide treatment and prescribe medication for a variety of common health conditions with the goal of improving patient's access to primary healthcare services.

Your Guild's advocacy work resulted in over 80 Queensland community pharmacies being invited to participate in the National Immunisation Program (NIP) Pharmacy Pilot. This Pilot was also a resounding success. We know that you want to do more for your patients and universal access to the NIP would provide great health equity for all patients.

I feel privileged to be the President of the Queensland Branch and I am proud to represent members and the broader community pharmacy industry. Your Guild will continue to strive to enhance community pharmacy as a primary healthcare destination, so that your patients have safe, effective and convenient access to care when they need it.

We look forward to another brilliant year ahead.

Chris Owen
Branch President



BRANCH DIRECTOR'S REPORT

What an incredible year! One we won't forget anytime soon.

There is not a satisfactory number of words that can accurately acknowledge the contribution of community pharmacies to the health and wellbeing of Queenslanders.

Community pharmacies have provided world leading primary healthcare services over the last twelve months despite the shifting primary healthcare response to the coronavirus (COVID-19) pandemic, workforce pressures and rapidly changing consumer behaviour.

Queensland's community pharmacies and their pharmacy staff have remained on the frontline of the COVID-19 pandemic, for this we say – thank you.

This past financial year saw community pharmacies manage the transition from pandemic to endemic; the ongoing COVID-19 vaccination rollout, booster vaccinations and childhood vaccinations; continuing mandatory requirements of personal protective equipment and significant peaks of new COVID-19 variants during the first half of 2022; together with the introduction and execution of the national COVID-19 Rapid Test Concessional Access (CRTCA) Program.

Again, thank you to the community pharmacies, pharmacists, and pharmacy assistants for the healthcare you have provided to our fellow Queenslanders during yet another demanding year.

It's important to highlight the critical role that community pharmacies played in the Queensland Government's Free Influenza Vaccination Program on top of dispensing millions of medicines. This program came together over the preceding Saturday and Sunday and was announced on Monday 23 May and vaccinations were available from the following day. Since the Queensland Pharmacist Immunisation Pilot in 2014 – we've come a long way – due to the professionalism and medical skills lived out by pharmacists across Queensland. The Program was an outstanding success with other states quickly following Queensland's lead. Over 245,000 influenza vaccines were administered without incident over the seven and a half weeks of the program.

This initiative required constant updates and information to our Members, the implementation of a single online booking platform for audit purposes, the ordering and management of vaccination stock, communication to eligible Queenslanders and much more. The positive impact of this Program shows time and time again how you, Queensland's community pharmacists, can respond and mobilise in a short period of time for the benefit of the wider community's health and wellbeing.

It is the success of initiatives like the Free Influenza Vaccination Program which reinforce to Governments that community pharmacists can, and should, do more to support and maintain the health and wellbeing of Queenslanders. We'll continue to strongly advocate for you and your patients.

As a common-sense public health reform measure aimed at reducing doctor block and preventable emergency department presentations, the North Queensland Community Pharmacy Scope of Practice Pilot will commence shortly. The Pilot will deliver improved health outcomes for patients in North Queensland through pharmacists becoming authorised to treat (dispense, prescribe, review and administer medicines) common health conditions, after undertaking additional training. Just like the 2014 Pharmacist Immunisation Pilot and the 2019 Urinary Tract Infection Pharmacy Pilot, community pharmacy in Queensland is leading the way, advancing patient care and enhancing the value and reward that comes from being a pharmacist.

Regrettably, due to the COVID-19 pandemic, there was another postponement to the Pharmacy Connect Conference in Sydney in September 2021 and the Pharmacy Assistant National Conference in Brisbane in October 2021. However, this financial year saw the APP2022 conference break delegate records with over 6,000 in attendance on the Gold Coast in March. APP2022 enabled proprietors, pharmacists, interns, and pharmacy assistants to upskill, connect and take a much needed and deserved break. We look forward to seeing everyone at APP2023 on the Gold Coast from 23-26 March.

On behalf of the Senior Leadership Team – Alison Hope, Jacqui Thistleton, Nicole Floyd and Lyn Coates – all our dedicated Queensland Branch staff, and myself, thank you for your ongoing membership and support of The Pharmacy Guild of Australia, Queensland Branch. We look forward to working with you over the next 12-months, which we anticipate will be another great year for community pharmacies in Queensland!

Gerard Benedet
Branch Director

HONOUR BOARD

BRANCH PRESIDENT

1928 – 1930	R C Park
1930 – 1932	R C Rutter
1933 – 1934	W H Ockelford
1935 – 1946	R C Rutter
1947 – 1950	I McD Baxter
1951 – 1957	W A Lenehan
1958 – 1970	C A Nichol
1971 – 1976	N E Edmiston
1976 – 1980	T A White
1980 – 1982	K E R Fittock
1982 – 1988	B N Ellemor
1988 – 1996	R G James
1996 – 2002	K S Sclavos
2002 – 2002	T J Logan
2002 – 2005	K S Sclavos
2005 – 2017	T J Logan
2017 – 2020	T Twomey
2020 –	C Owen

BRANCH DIRECTOR

1973 – 1974	J S A Meanwell
1974 – 1993	J M McKinnon
1993 – 1996	J F Webster
1996 – 1998	K M Bell
1998 – 2019	R Ede
2019 –	G Benedet

HONORARY LIFE MEMBERS

1929	R C Cowley
1946	R C Rutter
1947	G W Ward
1952	F H Phillips OBE
1958	W A Lenehan
1969	J J Delahunty
1971	C A Nichol
1972	A M Grant-Taylor OAM
1981	N E Edmiston
1990	B N Ellemor
1993	K E R Fittock
1996	R G James
2005	N E Anderson
	T A White
2013	K S Sclavos
2017	T J Logan
	R M White

DISTINGUISHED SERVICE MEDALLION

1990	T A White
1991	N Hunt-Sharp
1999	N Anderson
2011	M Farrell
2013	E Sclavos
2019	R Ede

50 YEAR LIFE MEMBERSHIP AWARD

2008	I Brusasco
	P Brusasco
	R L Cantatore
	R S Conn
	M N Coote
	P M Coote
	G A Garozzo
	W F Hile
	R P Tobiano
	J E Tobiano
	C Torre
2010	A Bertoni
	H J Burke
	E Draheim
	H R Goodson
	M Magee
	M Schneider
	R Strain
2011	N Gearing
	N A Hunt-Sharp
	J Taylor
2012	P Dimitrios
2013	M Katahanas
	R Malouf
	R Prescott
	A Prout
	K Strain
2014	W Tracey
2015	L Dupuy
	The Hon J C Hodges
	M Hodges
2016	W Bonner
	V Holt
	K Hartley
	G Kotzas
2017	A N Fiore
	R J Ranson
2019	E Rothnie
	A Lizzio
2020	J Collins
2021	M Calanna

HONOUR BOARD

CERTIFICATE OF DISTINGUISHED SERVICE

1988	J C Grant-Taylor
1989	J B Warland-Browne
	H J Burke
1990	A L Rae
1991	A S Angell
1992	M E Clarke
1996	C P Liebke
	J K Brosnan
	D M Brighthouse
	J M McKinnon
	N E Anderson
	J A Gearing
	K S Sclavos
	R H McDowell
	R Xynias
1997	H P Brand
	W F Daniels
	I B Mitchell
2004	R M White
	D J Gardiner
	R G Malouf
2007	I Brusasco
	T A White
2011	B King
2017	L M Coates
	M Bou-Samra

BRANCH EXECUTIVE COMMITTEE 2021/2022

Chris Owen	Branch President
Rick Xynias	Senior Vice President
Kos Sclavos	Vice President Finance
Amanda Seeto	National Councillor & Vice President
Cate Whalan	Alternative National Councillor
Fiona Watson	Acting Alternative National Councillor

BRANCH COMMITTEE 2021/2022

Trent Twomey	Far North Queensland
Cate Whalan	North Queensland
Andy Hawken	Central Queensland
Manj Singh	Wide Bay
James Lester	Sunshine Coast
Paul Jaffar	Gold Coast
Lucy Walker	South West Queensland
Chris Owen	Brisbane
Kos Sclavos	Brisbane
Amanda Seeto	Brisbane
Fiona Watson	Brisbane
Rick Xynias	Brisbane



Over 1.67 million
COVID-19 vaccinations administered in
Queensland by community pharmacists



245,134 influenza vaccinations
administered through the
Queensland Government Free Influenza Vaccine Program



A total of 21
Immunisation Courses provided
with 229 attendees



A record 352 interns
enrolled in
The National Guild Intern Training Program



More than 6,000
delegates attended
APP2022



2.2 million sterile needles and syringes
were ordered and distributed by
community pharmacies participating in
the Pharmacy Needle and Syringe Program



Training provided to more than
1,600 pharmacy assistants
across Certificate II
to Certificate IV courses



Over 2,000 industrial relations
queries received from members



16,665 Queensland employees
received their influenza vaccination through
the Guild Corporate Vaccination Program



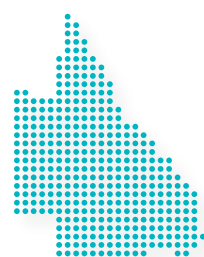
77 successful graduates
from the Queensland Government's Skilling
Queenslanders for Work initiative



241,000 Queenslanders visited
the www.qldfreevax.com.au website to book
their free influenza vaccination



Over 9,500 women received a
UTIPP-Q service since its launch



The Find a Pharmacy website
attracted 655,000 Queenslanders
to the website

A SNAPSHOT OF QUEENSLAND'S ACHIEVEMENTS

+ PHARMACY





The Pharmacy Guild of Australia member breakfast held on Friday 21 May at APP2021.

MEMBERSHIP

Queensland members delivered world class primary healthcare during what was another year of ongoing change for both patients and the pharmacy industry.

Members adapted and showed resilience with ongoing legislative changes, continuation of the COVID-19 vaccination rollout, rapid execution of the Free Influenza Vaccine Program, introduction to pharmacy full scope of practice and the transition of the *Urinary Tract Infection Pharmacy Pilot – Queensland* to a permanent pharmacy service. Almost 80 members in regional and remote areas of Queensland were invited to participate in the National Immunisation Program Pharmacy Pilot.

The Branch is proud to support members as they deliver additional patient services and care across Queensland.

WORKPLACE RELATIONS

The Guild informed, advised and supported Queensland members on employment related obligations, rights and entitlements, including in relation to COVID-19, in 2021-2022.

Prompt updates on the Chief Health Officer's public health directions, that impacted on employment in community pharmacy, were provided to members in summarised, easy to understand and implement forms as well as useful resources.

The Queensland Branch assisted members with over 2,000 industrial relations queries (IR) during 2021-2022, of which 24% were related to COVID-19. Most member IR enquiries related to termination of employment, including notice requirements, workplace health and safety, personal/carer's and compassionate leave, and various other legislative and award provisions. The Queensland Branch also represented members in matters before the Fair Work Commission.

Members were able to develop and update their knowledge and skills relating to employment in community pharmacy through the Queensland Branch's regular eNewsletter *IR/HR News and Info*, Member Exclusive IR/HR Broadcast webinars and practical training courses. The suite of template IR/HR documents to assist members, including policies and procedures, continued to expand and resources were updated when changes to the

Industrial Relations Manager, Tina Scrine, held the Fundamentals of Disciplinary Actions Educational Event in November 2021 for pharmacy proprietors and those responsible for managing employees.



Award, applicable legislation and case law, occurred.

This year, the Queensland Branch celebrated and recognised Tina Scrine's, Industrial Relations Manager, 20-year anniversary at the Guild. Tina's expert industrial relations knowledge within the community pharmacy industry and her unwavering dedication to providing service to Guild members are second to none.

URINARY TRACT INFECTION PHARMACY PILOT – QUEENSLAND (UTIPP-Q)

Just over two years after the commencement of the *Urinary Tract Infection Pharmacy Pilot – Queensland* (UTIPP-Q), the Minister for Health and Ambulance Services, Hon Yvette D'Ath MP, announced that Queensland Health would embed the pharmacy service into business-as-usual care for Queensland women.

"UTIPP-Q was introduced in June 2020 to improve and support the health of Queensland women and has been incredibly successful since its commencement," Minister D'Ath said. "I am pleased to announce that the Pilot will now be made permanent."

This decision is an unequivocal demonstration of the trust that the Queensland Government, Queensland Health, and Queensland women have in the skills and expertise of community pharmacists.

Since the Pilot commenced on 19 June 2020, over 1,900 pharmacists have undertaken the training required to provide the service at over 820 pharmacies to almost 9,500 women.

The benefits of this service to both community pharmacists and Queensland women are clear from the results of the outcome report released by the lead research team at Queensland University of Technology.

"It is important Queensland Health continues to evolve to provide effective healthcare services to the community, and engaging with local pharmacies is critical to achieving this," Minister D'Ath concluded.

WHEN SURVEYED ABOUT THEIR PARTICIPATION IN THE PILOT, COMMUNITY PHARMACISTS REPORTED THAT :

- UTIPP-Q allowed them to practise towards their full scope and improve the quality and accessibility of care for specific patient groups.
- They feel satisfaction in being able to use their skills and knowledge to provide this service and it has enhanced their professional role.
- They plan to continue offering this service if it becomes permanent and feel confident that they have the skills and knowledge to provide education and information to patients for this condition.

WOMEN WHO HAD RECEIVED CARE THROUGH THE PILOT WERE SIMILARLY SUPPORTIVE OF THE SERVICE :

- All survey respondents were either satisfied or very satisfied with the service (7.35% and 92.65% respectively) and would be happy to access the service in the future and recommend it to other women.
- Accessibility of the service was the key driver to their use of the service as it is convenient to obtain advice and treatment from the community pharmacy.
- Over 999 hospital emergency department presentations were prevented. If the service had not been available, almost 15% of respondents would have presented to an Emergency Department for treatment.

The focus now turns to supporting community pharmacy to navigate the legislative changes that will occur to embed this pilot into business-as-usual practice. On behalf of community pharmacy, on the 22 July 2022, The Guild submitted a response to the consultation process led by Queensland Health to determine the amendments needed in the Extended Practice Authority – Pharmacists to support the ongoing provision of this valuable service to Queensland women.



APP 2022



APP2022 kicked off with the well-attended Opening Plenary on Thursday 24 March



Coolleman Court Pharmacy in the Australian Capital Territory was awarded the 2022 Guild Pharmacy of the Year during the Opening Plenary on Thursday 24 March.

APP2022

Over 24-27 March 2022, the Australian Pharmacy Professional Conference and Trade Exhibition (APP) attracted over 6,000 attendees, to the Gold Coast Convention and Exhibition Centre, which was close to pre-pandemic attendance figures.

APP program highlights included a keynote address by outgoing Federal Health and Aged Care Minister, Hon Greg Hunt MP, who addressed medicines affordability. Canadian academic pharmacy leader, Professor Ross Tsuyuki, delivered a powerful presentation with clear evidence that pharmacists practising to their full scope of practice is providing strong positive patient outcomes internationally.

Attendees also enjoyed meeting with exhibitors in the 400-stand, sold-out trade exhibition and networking with colleagues at social events, including the 'Jungle Boogie' themed Street Party.

Pharmacy Connect and Pharmacy Assistant National Conference

COVID-19 restrictions and lockdowns had an impact on two Queensland Branch events scheduled for the first half of the financial year – Pharmacy Connect 2021 and the Pharmacy Assistant National Conference 2021 (PA Conference). Both events were postponed until 2022.



ANNUAL PARLIAMENTARY RECEPTION

The Parliamentary Reception was held in October at Parliament House, with a mix of Members of Parliament, Guild officials, Guild members and community/not-for-profit organisation representatives attending the event.

Guest speakers included the Minister for Health and Ambulance Services, Hon Yvette D'Ath MP and Leader of the Opposition, Mr David Crisafulli MP.

President's Awards were presented to former Queensland Chief Health Officer, Dr Jeannette Young, member of the Queensland Government's COVID-19 taskforce and Head of the School of Clinical Sciences at Queensland University of Technology, Professor Lisa Nissen and Queensland Guild staff member, Nicole Floyd.



Dr Jeannette Young, former Queensland Chief Health Officer; Professor Lisa Nissen, Head of the School of Clinical Sciences at Queensland University of Technology; Nicole Floyd, Senior Manager - Business Support, Programs & Policy at The Pharmacy Guild of Australia, Queensland Branch



Kos Sclavos AM, Queensland Branch Vice President Finance; Hon Yvette D'Ath MP, Minister for Health and Ambulance Services; Chris Owen, Queensland Branch President



Amanda Seeto, Queensland Branch Vice President; Governor of Queensland, Her Excellency the Honourable Dr Jeannette Young PSM; Fiona Watson, Branch Committee Member for Brisbane

WOMEN IN PHARMACY BREAKFAST

For International Women's Day (IWD) on 8 March 2022, the Queensland Branch hosted its second annual Women in Pharmacy Breakfast, which was open to pharmacists, pharmacy students, pharmacy assistants and industry representatives. **Queensland Branch Vice-President, Amanda Seeto, was the Master of Ceremonies for the Breakfast.**

Held in Brisbane at the Victoria Park Golf Complex, attendees heard from keynote speaker, Governor of Queensland, Her Excellency the Honourable Dr Jeannette Young PSM, and Head of Field Sales OTC for Arrotex Pharmaceuticals, Mignon Van Der Walt. Both speakers addressed the theme of IWD - 'Break the Bias'.

"This is the second time the Branch has run the event and once again, it was a huge success," said Ms Seeto, "Our 180-plus guests in attendance had the privilege of hearing Her Excellency discuss the central role community pharmacy played in the response to the COVID-19 outbreak as well as an outline of the role women pharmacists have played throughout Queensland's history."



BUSINESS SUPPORT

Remaining agile through the COVID-19 pandemic, resulted in The Pharmacy Guild of Australia, Queensland Branch’s Business Support team implementing even more opportunistic and innovative approaches to support members during the 2021-2022 financial year.

Building on their cornerstone of rapport, the Business Support team delivered over 3,500 emails and 1,600 phone calls to member pharmacies. Challenges faced by our members were swiftly addressed by the Business Support team as they navigated the ever-changing restrictions and regional lockdowns. The team also guided member pharmacies through new opportunities arising out of the pandemic by way of the COVID-19 Rapid Test Concessional Access (CRTCA) Program and Queensland Government Free Influenza Vaccination Program.

The Business Support team assisted member pharmacy queries on a variety of topics, including:

- COVID-19, which included:
 - o Clarification of ever-changing clinical recommendations,
 - o Managing mask and isolation restrictions,
 - o Locum support for affected pharmacies, and
 - o COVID-19 Rapid Test Concessional Access (CRTCA) Program.
- Queensland Government Free Influenza Vaccination Program,
- Changes to Queensland legislation and the various Emergency Orders,
- National Immunisation Program (NIP) Pharmacy Pilot,
- Pharmaceutical Benefits Scheme (PBS) compliance audits,
- Queensland Health community pharmacy compliance surveys,
- Changes to continued dispensing arrangements,
- Changes to dispensing of digital image-based prescriptions, and
- Serious scarcity substitution instruments.

This was all in addition to the day-to-day support provided for the Guild Corporate Vaccination Program, the Urinary Tract Infection Pharmacy Pilot – Queensland (UTIPP-Q), Pharmacy Needle and Syringe Program (PNSP) and the Quality Care Pharmacy Program 2020 (QC2020).

Considering all of this, the Business Support team were still able to perform face-to-face visits with 542 member pharmacies on 575 occasions.

COVID-19 VACCINATION ROLLOUT

It has been over 12 months since community pharmacies in Queensland joined the COVID-19 vaccination rollout in June 2021.

In that time, over 1.67 million vaccines have been administered to Queensland residents from the age of 5 years by their local community pharmacy.

The rollout has presented many new challenges to all members of the primary healthcare team, in both logistics and keeping up-to-date with ever changing clinical advice. Community pharmacies in Queensland have risen to this challenge and continue to demonstrate that receiving a vaccination from a trained community pharmacist is safe, convenient, and efficient – regardless of the patient’s age or where they live in Queensland.

The Queensland Government, through Queensland Health, continues to support community pharmacists to practise towards their full scope, by enacting legislation that enables them to vaccinate all ages approved to receive COVID-19 vaccinations. Queensland pharmacists were among the first in Australia to administer vaccinations to children between the ages of 5 and 9 years.

With approvals for COVID-19 vaccinations extending to younger age cohorts, there is more work to be done to ensure these advances in the accessibility of primary and preventive healthcare for Queensland residents remain available in the long term, even once the declared Public Health Emergency is revoked.



Hon Steven Miles MP, Deputy Premier received his COVID-19 vaccination from Fiona Watson, pharmacist and Queensland Branch Committee Member.



Her Excellency the Honourable Dr Jeannette Young PSM, Governor of Queensland, received her COVID-19 booster vaccination from pharmacist and Guild member Simon Sponza at Paddington Central Pharmacy.

GUILD CORPORATE VACCINATION AND
FREE INFLUENZA VACCINE PROGRAM

The Guild Corporate Vaccination Program is now in its seventh year of operation in Queensland and continues to be a successful collaboration between Queensland Government agencies, private organisations, and the community pharmacy network.

In 2022, 16,665 Queensland employees chose to receive their annual influenza vaccination from their local community pharmacy. This resulted in over \$365,000 of additional remuneration to participating pharmacies, and it increased the number of interactions those pharmacies had with the public. These interactions all present the opportunity for consumers to gain a greater understanding of the invaluable role that community pharmacists play in the primary healthcare team.

The Guild Corporate Vaccination Program has been valuable for the ever-growing participation of community pharmacies in the vaccination space, with an almost 40% increase in the number of participating pharmacies in 2022 compared with 2021.

The Pharmacy Guild of Australia, Queensland Branch, on behalf of member pharmacies continues to be a preferred supplier of influenza vaccinations for the employees of 26 Queensland Government agencies. The ongoing satisfaction with services delivered to employees through this arrangement has meant the agreement is set to continue for at least another two influenza seasons.

The success of this arrangement was demonstrated when community pharmacies were able to quickly and easily respond when the Free Influenza Vaccination Program was announced by the Queensland Government on 23 May 2022. Using the existing agreement and infrastructure, Queensland community pharmacies were able to begin providing fully funded influenza vaccinations to Queensland residents the day after the Program was announced. Again, demonstrating the agility and adaptability of the community pharmacy network to meet the healthcare needs of their local communities.

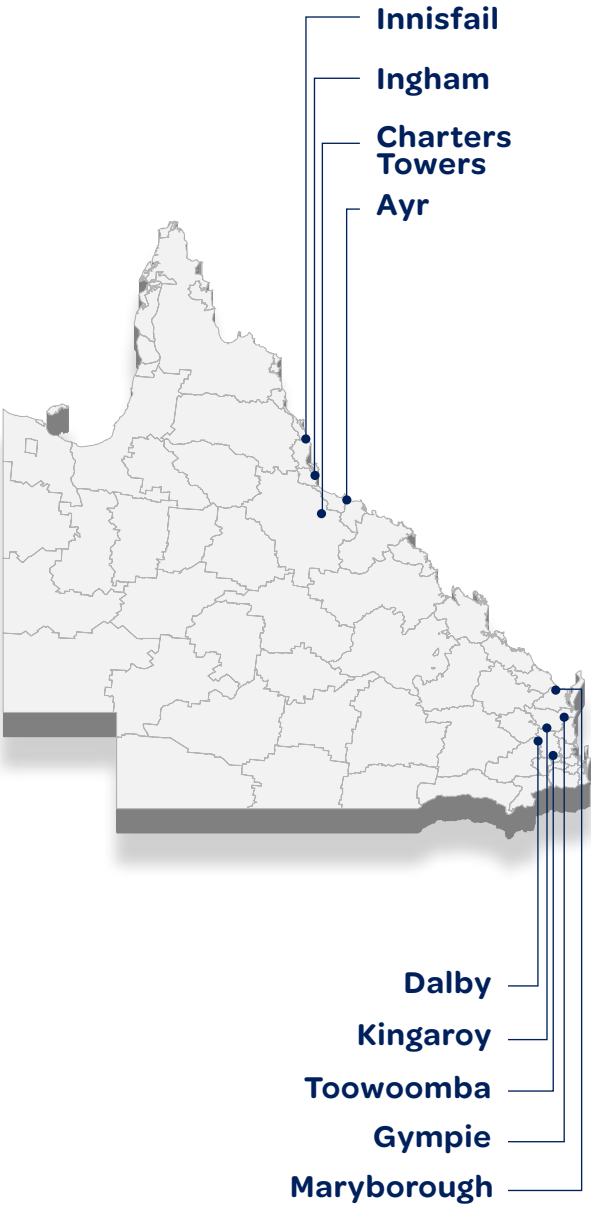
The Free Influenza Vaccination Program ran from 24 May to 17 July 2022, with 823 Queensland community pharmacies administering 245,134 influenza vaccines to Queensland residents aged 5 years and over. This figure is particularly impressive given it represents over 50% of all influenza vaccinations given by community pharmacies in the season in just a seven-week period.



Hon Yvette D'Ath MP, Minister for Health and Ambulance Services, received the free influenza vaccination at her local community pharmacy and Guild member pharmacy TerryWhite Chemmart Kippa-Ring.



Queensland Chief Health Officer, Dr John Gerrard, received the free influenza vaccination at local community pharmacy and Guild member pharmacy TerryWhite Chemmart Kippa-Ring.



NATIONAL IMMUNISATION PROGRAM
PHARMACY PILOT

In early April 2022, after many years of advocacy to the Queensland Government, Queensland Health announced that a small number of Queensland community pharmacies were to be invited to participate in a Pilot Program to administer National Immunisation Program (NIP) funded influenza vaccines for people aged 65 years and older.

Given that community pharmacy continues to demonstrate its ability to administer a wide range of vaccinations safely and efficiently to Queenslanders of all ages, this was a welcome, common-sense decision from Queensland Health.

Over 80 pharmacies were invited or requested to participate in the Pilot Program based on the following criteria. They were required to be:

- 1. Enabled to administer COVID-19 vaccines; and
- 2. In a Statistical Area Level 3 with more than 20% of the population aged 65+; and
- 3. In a Statistical Area Level 3 with more than 5,000 people aged 65+; and
- 4. In a Statistical Area Level 3 located outside of South East Queensland and large regional centres (i.e. SA3 population less than 80,000 people).

Three quarters of the pharmacies responded to the invitation to participate in the Pilot, and feedback from Queensland Health on working with those pharmacies through the registration and ordering processes, has been extremely positive.

Work now commences on ensuring that all Queensland pharmacies are afforded the opportunity to administer NIP-funded vaccinations to a wider range of Queenslanders in 2023.



MEMBERS OF PARLIAMENT
INFLUENZA VACCINATION
CAMPAIGN

In early March 2022, the Guild invited every Queensland-based Senator, Federal and State Member of Parliament (MP) to be vaccinated against influenza in their local Guild member’s pharmacy. This important campaign provided an opportunity to show key decision makers that:

- Pharmacists are highly trained and qualified healthcare professionals and are proficient in providing vaccination services (and have been successfully doing so since 2014);
- Improving access to vaccination services is vital for the health of Queenslanders, and pharmacists are ready and able to vaccinate against more vaccine preventable diseases for more cohorts of people; and
- Pharmacies have remained open throughout the COVID-19 pandemic (while other health practitioners have not) to ensure their local communities continued to have access to medicines, quality services and advice.

The positive response from MPs has continued for the 2022 campaign with over 40 Queensland politicians getting vaccinated at their local pharmacy. The uptake of the campaign in 2022 showcases the continuing, strong support of the community pharmacy network from our government representatives. Countless social media posts have been shared on MP pages praising the quality services provided by their community pharmacist.



Hon Di Farmer MP, Minister for Employment and Small Business and Minister for Training and Skills, received her annual influenza vaccination at Good Price Pharmacy Cannon Hill.



Federal Member for Dickson, Hon Peter Dutton MP, received his annual influenza vaccination at TerryWhite Chemmart Arana Hills from pharmacist and Guild member Karen Brown.



Hon Shayne Nuemann MP, Federal Member for Blair visited TerryWhite Chemmart Winston Glades with Chris Owen, Queensland Branch President; and pharmacist and Guild member Mark Christensen to receive his influenza vaccination.



Goodprice Pharmacy Warehouse in Robina welcomed Ms Ros Bates MP, Shadow Minister Health and Ambulance Services.

PHARMACY NEEDLE AND SYRINGE PROGRAM

The Pharmacy Needle and Syringe Program (PNSP) continues to be a highly regarded harm minimisation service available to thousands of Queensland residents through almost 900 community pharmacies.

Over 2.2 million sterile needles and syringes were ordered and distributed by participating community pharmacies in 2021-2022. This number is consistent with the volume seen in previous years.

The past year has seen a revival of the PNSP's close working relationship with a number of stakeholders in the harm minimisation and sexual health spaces, and this will benefit participating pharmacies through increased education and training opportunities.

Despite the program's ongoing success, the PNSP has not been without its challenges in the 2021-2022 financial year with the escalating use of bins as a convenient means by which the community can dispose of sharps generated through the growing number of licit injectable medicines.

Providing a safe and accessible sharps disposal service, regardless of how the sharp is generated, is in everybody's best interests. However, the growing use of bins has meant that a refocus of the purpose of the PNSP has been needed to ensure that the capped funding received by the branch from Queensland Health is not exceeded. Funded by the Blood-Borne Viruses and Sexually Transmitted Infections Program within Queensland Health, fundamentally, the PNSP is a harm minimisation strategy with a strong focus on the importance of selling clean sharps and collecting those same used sharps from people who inject drugs.

Work is ongoing to assess availability of funding from alternative programs in Queensland Health that may support the use of sharps bins by the community for the disposal of sharps generated by means other than the use of illicit drugs.



PHARMACY GUILD IMMUNISATION COURSE

The Pharmacy Guild Immunisation Course continued to upskill pharmacists to administer vaccinations in their local communities.

More than 220 pharmacists completed the certification across the state in 2021-2022. The continuation of the COVID-19 vaccine rollout and community pharmacy's involvement in the Queensland Government Free Influenza Vaccine Program saw ongoing interest in Immunisation Courses.

A total of 21 courses were delivered across Brisbane (17), Townsville (1), Cairns (1) and Sunshine Coast (1) and Gold Coast during APP2022 (1).

PHARMACY STUDENT IMMUNISATION TRAINING

To support North Queensland and Far North Queensland members, the Queensland Branch worked with James Cook University (JCU) to train a cohort of pharmacy students to use as potential surge workforce support for COVID-19 vaccinations.

In March 2022, the Guild worked closely with JCU to organise and deliver five immunisation training courses to 85 second to fourth year pharmacy students across JCU's Townsville, Mackay and Cairns campuses.

JCU has adapted their pharmacy course to further the involvement of students in the COVID-19 vaccination rollout and upon completion students will be able to immunise under the supervision of a registered and qualified pharmacist.

The students have actively expressed interest in supporting their local community pharmacies.

PHARMACY ASSISTANT
TRAINING

Trainers from the Queensland Branch provided training to more than 1,600 pharmacy assistants across Certificate II to Certificate IV courses.

More than 6,200 touchpoints with students were made to ensure they were well equipped to experience the day-to-day operations of their pharmacies. Over 700 pharmacy assistants completed S2S3 training vvf for their pharmacy to maintain QCPP compliance.

SKILLING QUEENSLANDERS
FOR WORK

The Pharmacy Guild of Australia, Queensland Branch, secured funding from the Queensland Government as part of the Skilling Queenslanders for Work initiative.

The Queensland Branch delivered nine courses of the Fundamentals of Community Pharmacy Program to Queenslanders in various locations across the state, including Brisbane, Gold Coast, Rockhampton and Toowoomba.

The program upskills participants to receive a Certificate II in Community Pharmacy with 77 successful graduates who are now employed in community pharmacies across Queensland.



Skilling Queenslanders for Work graduates from Brisbane's August 2021 cohort at their graduation ceremony in October 2021.



Mr Barry O'Rourke MP, Member for Rockhampton, attended the graduation ceremony for the Rockhampton Skilling Queenslanders for Work cohort in April 2022.

SUICIDE PREVENTION
EDUCATION AND TRAINING

The Queensland Branch once again partnered with ConNetica – an organisation that specialises in suicide prevention training – to facilitate Suicide Prevention and Education Workshops during 2021-2022.

The first cohort of workshops were funded by the Brisbane South Primary Health Network (PHN) and held within the PHN region in August 2021. The restrictions and constraints of the COVID-19 pandemic required the initial face-to-face training to be transferred to an online module followed by a live webinar.

Following the success of the Brisbane South PHN workshops, the Central Queensland, Wide Bay and Sunshine Coast PHN provided funding for further courses to be delivered face-to-face in Gladstone, Rockhampton, Hervey Bay, Gympie and Maryborough. The workshops were held throughout May and June 2022.

The Suicide Prevention Education and Training Workshops are comprised of Conversations for Life® and Stronger Smarter Yarns for Life®.

Conversations for Life® is a half-day workshop that provides attendees with the tools to help detect someone going through the early stages of a crisis.

Stronger Smarter Yarns for Life® is led by a First Nations trainer to enable the participants to develop further skills and knowledge of the cultural values needed to support the First Nations community.





The Pharmacy Guild of Australia

INTERN TRAINING PROGRAM

GUILD INTERN TRAINING PROGRAM

The National Guild Intern Training Program (ITP) continues to be a sought-after training option for pharmacy graduates.

In 2021-2022 the Guild ITP saw the largest intake of interns to date, with 352 interns enrolled across Australia. The program continues to receive positive feedback for its practical nature, challenging clinical content, extensive exam preparation and highly supportive tutors, as well as providing interns with unique networking opportunities at APP and Pharmacy Connect Conferences.

2021 INTERN OF THE YEAR

The 2021 MIMS / Guild Intern of the Year (IOTY) was awarded to **Firouzeh (Fi) Farihi Zadeh, from Alive Pharmacy Warehouse Westcourt in North Queensland.**

In a year with a record number of entries, Fi's submission and interview clearly demonstrated her passion and interest in health education for Cairns community members with a focus on addressing COVID-19 vaccine hesitancy. Fi has worked with many community members to ensure they understand the benefits of being vaccinated and protecting themselves against COVID-19.

Fi also took part in the inaugural North Queensland COVID-19 School Vaccination Program. Similar to other school-based vaccination programs, this program empowered community pharmacists to deliver COVID-19 vaccination services to students aged 12 and above in the familiar environment of their own school.

"I was fortunate to have the opportunity to be part of the Far North Queensland COVID-19 School Vaccination Program. As a team we went to 13 schools and administered over 1,335 COVID-19 vaccines to students 12 years and older," Fi said.

"In addition to this, I also visited homeless shelters and provided vaccination services to residents, as well as providing education to them about the COVID-19 vaccine."

Fi's passion to help her community was evident – when asked what she would do with the prize money, she answered she would like to firstly educate herself on alcohol and other drugs services and programs to then empower the Indigenous community of Cairns and surrounds to better assist them in accessing health care in this area.



Fi Farihi Zadeh was presented the 2021 MIMS / Guild Intern of the Year Award during the APP2022 Opening Plenary on Thursday 24 March.



2021 PHARMACY ASSISTANT OF THE YEAR

The Pharmacy Guild of Australia/Maxigesic Pharmacy Assistant of the Year Award (PATY Award) celebrates the important role pharmacy assistants play in community pharmacies across Australia and recognises their skills, knowledge, leadership and customer service.

More than 290 nominations were received for the 2021 PATY Award and, due to the coronavirus pandemic, the PATY Award was contested via an online format for the second year in a row.

Ashleigh Hutson from Bardens Amcal Pharmacy in the Northern Territory was crowned the 2021 PATY National Winner in October.

Ashleigh said she was very proud to have won the award and that it represented a significant milestone in her career.

"This is amazing. I can't tell you how proud I am to have won this," said Ashleigh, "Thank you so much for this opportunity. It's been amazing meeting all of the state finalists. I am so passionate about this career. It's just an honour to be awarded this title."

Donna Williamson from Redland Bay Discount Drug Store in Queensland was named the winner of the National Glucojel Super Star Award. The National Glucojel Super Star Award recognises outstanding customer service amongst the top PATY State Finalists.

2021 Pharmacy Assistant of the Year Award, Ashleigh Hutson, and Donna Williamson, National Glucojel Super Star Award, were presented their respective trophies at APP2022.

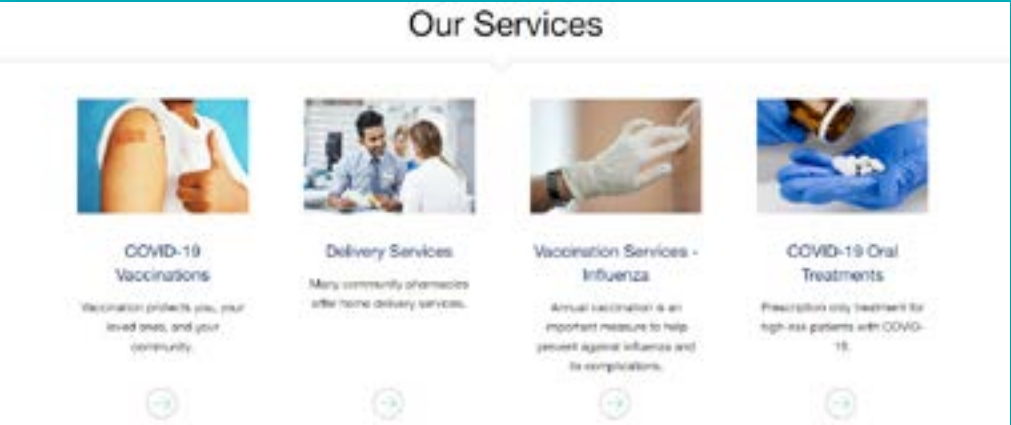
FIND A PHARMACY

Queensland consumers have turned to their community pharmacies for primary healthcare advice.

The Guild built Find A Pharmacy website is one way that consumers have been able to locate their nearest community pharmacy and learn about the primary healthcare services and products on offer.

Nationwide, over 2.5 million users visited the Find A Pharmacy website from 1 July 2021 to 30 June 2022. Approximately 26% of total users were Queensland consumers, which is over 655,000 people.

Information about COVID-19 vaccinations continued to be the most popular Queensland content with over 151,000 users. This was closely followed by information on rapid antigen tests (RATs) with 122,000 users and 36,000 users sourcing information about the COVID-19 Rapid Test Concessional Access (CRTCA) Program.



PHARMACY FULL SCOPE WEBSITE

To help Queenslanders understand what full scope means, the benefits of pharmacists practicing to full scope and the parameters of the North Queensland Community Pharmacy Scope of Practice Pilot (Pilot), the Queensland Branch launched the pharmacyfullscope.com.au website in April 2022.

The website communicates to patients a range of myth-busting facts which include the training required for community pharmacists, cost saving for Governments, and the need for collaborative primary healthcare.

A video of Canadian academic pharmacy leader, Professor Ross Tsuyuki, provides Queenslanders with an insight to how pharmacist's full scope is applied in other countries.

The website will be a key part of a digital campaign to promote the Pilot and inform Queenslanders.



GETMYCOVIDVAX

Following its initial launch in February 2021, the getmycovidvax.com website continued to be a reliable resource for Australians.

Developed in partnership between The Pharmacy Guild of Australia and The Australasian College of Pharmacy, the website continued to provide real time information to over 31,000 users about when and where they may be able to access their COVID-19 vaccination.

As the Federal Government's COVID-19 National Vaccination Program was rolled out, consumers' need for information about their eligibility criteria reduced over time.

QUEENSLAND GOVERNMENT FREE INFLUENZA VACCINE PROGRAM

On 23 May 2022, the Queensland Government announced a free influenza vaccine initiative for all Queenslanders.

In collaboration with Guild Corporate Health, the Queensland Branch launched the online booking service www.qldfreevax.com.au website, which enabled eligible Queenslanders to book an appointment for the influenza vaccination at their closest community pharmacy. The online booking service received over 241,000 visitors.

Simultaneously, the Queensland Branch ran a social media campaign promoting the free influenza vaccination available at Queensland's community pharmacies. The campaign reached 509,325 unique individuals and drove 15,061 visits to the website.

The 823 participating Queensland community pharmacies administered 245,134 influenza vaccines to Queensland residents aged 5 years and over.





VICE-PRESIDENT FINANCE REPORT

In the 2021-2022 financial year, like the community pharmacies we proudly represent, The Pharmacy Guild of Australia, Queensland Branch, needed to be adaptable, resourceful, and bravely face new challenges. The coronavirus (COVID-19) pandemic continued to present significant challenges to the Queensland Branch during this financial year.

Governments at the Commonwealth and State level continued to ask community pharmacy to step up to assist with the primary healthcare response to the COVID-19 pandemic, and that role needed to be facilitated by the Queensland Branch.

The Guild needed to play a key role on the many regulatory and legislative changes regarding COVID-19. Indeed, it is because of the outstanding results during the pandemic that new opportunities have been presented to community pharmacy and the Guild's lead on embracing these opportunities is a vital role we play.

The Queensland Branch is the pharmacy industry's leading event organiser. Regrettably, the 2021 Pharmacy Connect Conference in Sydney and the Pharmacy Assistant National Conference in Brisbane were again postponed for the second year due to the COVID-19 pandemic and to maintain the health and wellbeing of the pharmacy community. The second year of postponement of those conferences will have a financial impact, but we already start to look ahead and plan for both conferences taking place in September and October 2022 respectively.

Whilst the postponement of two conferences was disappointing, the Queensland Branch delivered a record breaking APP2022 conference across 24-27 May with over 6,000 delegates, 40 sponsors and 200 exhibitors. With the significant challenges large-scale events have experienced over the past two years, it is encouraging to see that not only are these events taking place, but they are attracting people in their thousands.

APP2022 was one of many highlights for the Queensland Branch, who should also be commended on the following:

- 1.67 million COVID-19 vaccines administered through Queensland community pharmacies;
- Additional \$365,000 remuneration for pharmacies participating in the Guild Corporate Vaccination Program;
- Over 220 pharmacists attended the Pharmacy Guild Immunisation Course;
- More than 700 pharmacy assistants completed S2/S3 training;
- Contracts from Brisbane South PHN and Central Queensland Wide Bay and Sunshine Coast PHN to deliver Suicide Prevention Education and Training Workshops;
- Continuation of contracts with the Queensland Government to deliver the Fundamentals of Community Pharmacy, as part of the Skilling Queenslanders for Work Initiative; and
- A record 352 interns enrolled in the Guild Intern Training Program.

All the business advocacy and activity has led to the financial success of the Queensland Branch during the financial year. I wish to express my thanks to our Branch Director, Gerard Benedet, the Senior Leader and Management Teams and the entire Queensland Branch staff for delivering for members during this difficult time.

Thank you to our members and their staff for the outstanding role they have played in the maintaining the health and wellbeing of their communities. Your success has ensured new professional opportunities will be presented to community pharmacies. Thank you also for your continued and valued support to The Pharmacy Guild of Australia, Queensland Branch.

Kos Sclavos AM

Vice President Finance

**The Pharmacy Guild of Australia (Queensland Branch)
and its controlled entities**

The Pharmacy Guild of Australia (Queensland Branch) and controlled entities

ABN 87 076 197 623

**Financial Report
For the year ended 30 June 2022**

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*The Pharmacy Guild of Australia (Queensland Branch)
and its controlled entities*

Operating report

for the year ended 30 June 2022


The committee presents its operating report on The Pharmacy Guild of Australia (Queensland Branch) for the financial year ended 30 June 2022.

Operating Report	1	(a)	Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year
Auditor's Independence Declaration	3	(i)	The Pharmacy Guild of Australia (Queensland Branch) is an employers' organisation servicing the needs of proprietors of independent community pharmacies and to represent their interests in industrial matters.
Independent Audit Report	4	(ii)	The Pharmacy Guild of Australia (Queensland Branch) assists the National Council and the National Executive of The Pharmacy Guild of Australia ("the Guild") in carrying out the overall policy and objectives of the Guild.
Expenditure Report Required Under Subsection 255(2A)	7	(iii)	Included in the Annual Report are the various reports compiled by The Pharmacy Guild of Australia (Queensland Branch)'s President, Director and Officers outlining the activities for the year. There were no significant changes in the nature of these activities during the year under review.
Committee of Management Statement	9	(b)	Significant changes in financial affairs There have been no significant changes in The Pharmacy Guild of Australia (Queensland Branch)'s financial affairs during the period to which this report relates.
Statement of Comprehensive Income	10	(c)	Right of members to resign Under Section 174 of the Fair Work (Registered Organisations) Act 2009 and Rule 36 of the Constitution of the Guild, a member may resign from membership by written notice addressed and delivered to the Branch Director.
Statement of Financial Position	11	(d)	Officers and members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position: During the reporting period, none of the member of the Branch Committee was a Director of Guild Trustee Services Pty Limited, the Trustee of the Guild Retirement Fund, which includes Guild Super and Guild Pension.
Statement of Changes in Equity	12	(e)	Number of members: As at 30 June 2022, the number of members of the reporting unit was 848 including Honorary Life and 50 Year Life Members.
Statement of Cash Flows	13	(f)	Number of employees: As at 30 June 2022, the total number of employees of the reporting entity was 46.
Notes to the Financial Statements	14	(g)	Names of Committee of Management members and period positions held during the financial year: The following persons were members of the committee of management of The Pharmacy Guild of Australia (Queensland Branch) during the reporting period, unless otherwise stated:
Officer Declaration Statement	50		Branch Executive C Owen K Selavos A Seeto T Twomey R Xynias

Branch Committee

P Jaffar	A Hawken
J Lester	C Owen
K Sclavos	A Seeto
M Singh	T Twomey
L Walker	F Watson
C Whalan	R Xynias

- (h) Prescribed and other Information:
- (i) Insurance of Officers: During the financial year, The Pharmacy Guild of Australia (Queensland Branch) paid insurance to cover all officers of The Pharmacy Guild of Australia (Queensland Branch). The officers of The Pharmacy Guild of Australia (Queensland Branch) covered by the insurance policy include all the committee of management. Other officers covered by the contract are the management of The Pharmacy Guild of Australia (Queensland Branch). The liabilities insured include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of The Pharmacy Guild of Australia (Queensland Branch).

Signature of designated officer:.....

Name and title of designated officer: Chris Owen - Branch President

Dated: 28 September 2022




Grant Thornton Audit Pty Ltd
King George Central
Level 18
145 Ann Street
Brisbane QLD 4000
GPO Box 1008
Brisbane QLD 4001
T +61 7 3222 0200

Auditor's Independence Declaration

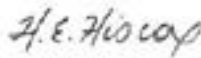
To the Branch Committee Members of The Pharmacy Guild of Australia (Queensland Branch)

As lead auditor for the audit of The Pharmacy Guild of Australia (Queensland Branch)) for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



H E Hiscox
Partner – Audit & Assurance

Brisbane, 28 September 2022

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Independent Auditor's Report

To the Members of The Pharmacy Guild of Australia (Queensland Branch)

Report on the audit of the financial report

Opinion

We have audited the financial report of The Pharmacy Guild of Australia (Queensland Branch) (the Reporting Unit), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2022, notes to the financial statements, including a summary of significant accounting policies, the committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of The Pharmacy Guild of Australia (Queensland Branch) as at 30 June 2022, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a the Australian Accounting Standards; and
- b any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

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 Reporting Unit 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.

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Information other than the financial report and auditor's report thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

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 committee of management for the financial report

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit'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 Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's 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 Reporting Unit'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 Reporting Unit 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Reporting Unit audit. We remain solely responsible for our audit opinion.

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

We declare that Hannah Hiscox is an approved auditor, a member of Chartered Accountants Australia and New Zealand and holds a current Public Practice Certificate.

Responsibilities

The Committee of Management is responsible for the preparation and presentation of the recovery of wages activity financial report in accordance with the reporting guidelines of the General Manager. Our responsibility is to express an opinion on the recovery of wages activity financial report, based on our audit conducted in accordance with Australian Auditing Standards.

Other Matter

The Committee of Management Statement reflects that The Pharmacy Guild of Australia (Queensland Branch) has not undertaken any recovery of wages activity during the reporting period ended 30 June 2022. As such, no opinion is provided in relation to recovery of wages activity.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

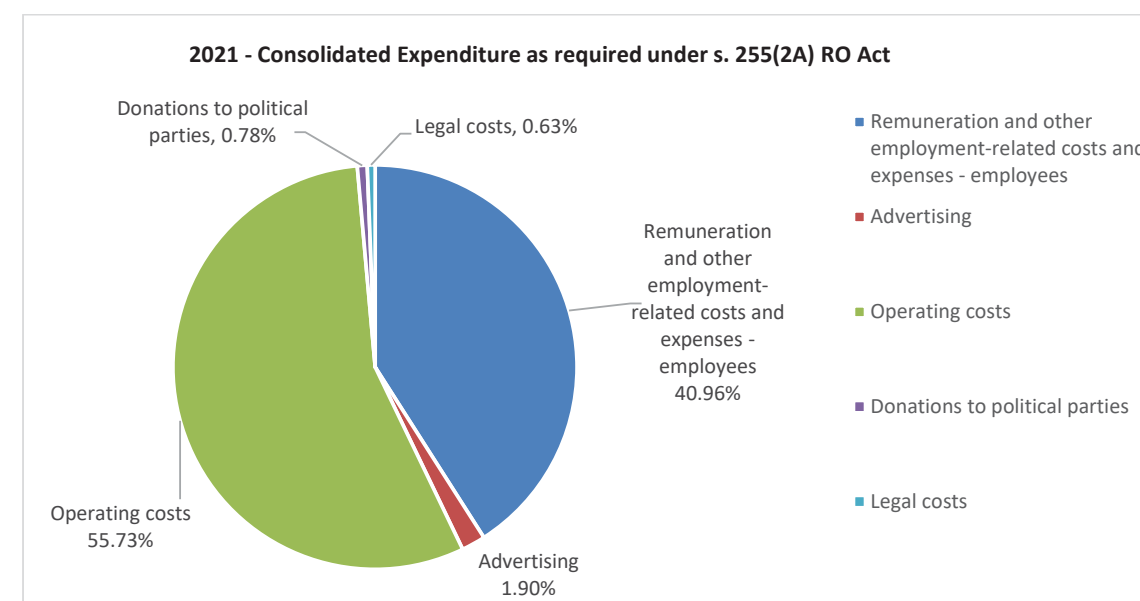
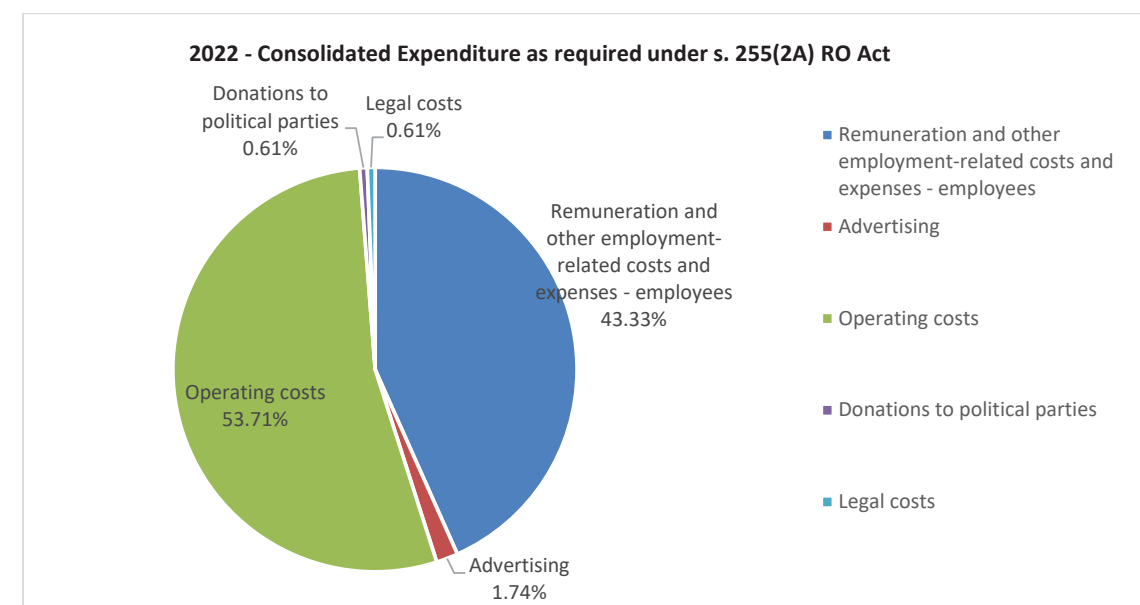
H.E. Hiscox

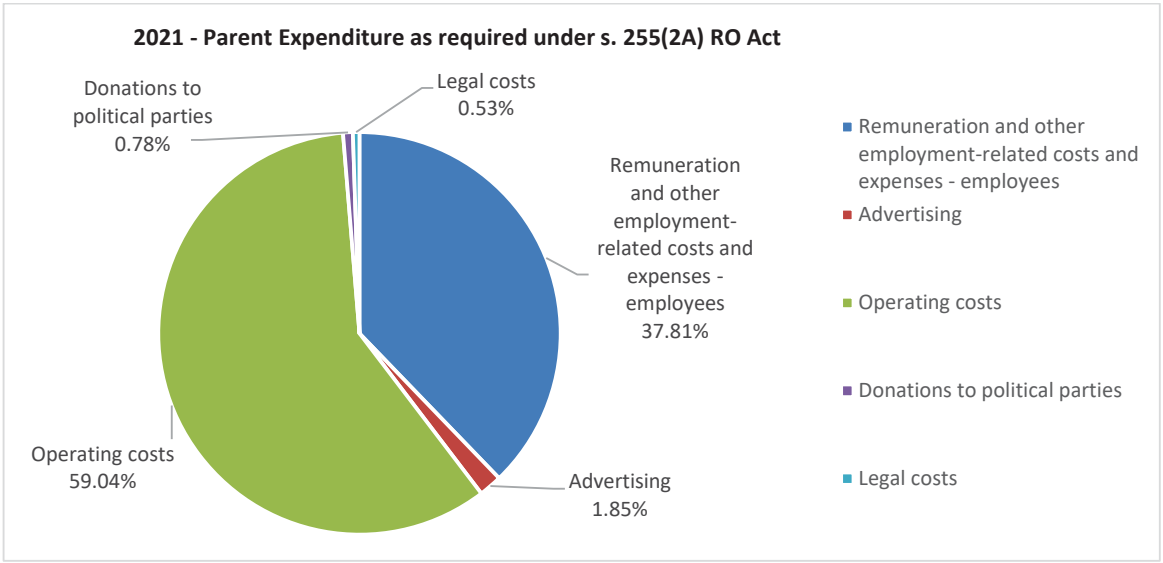
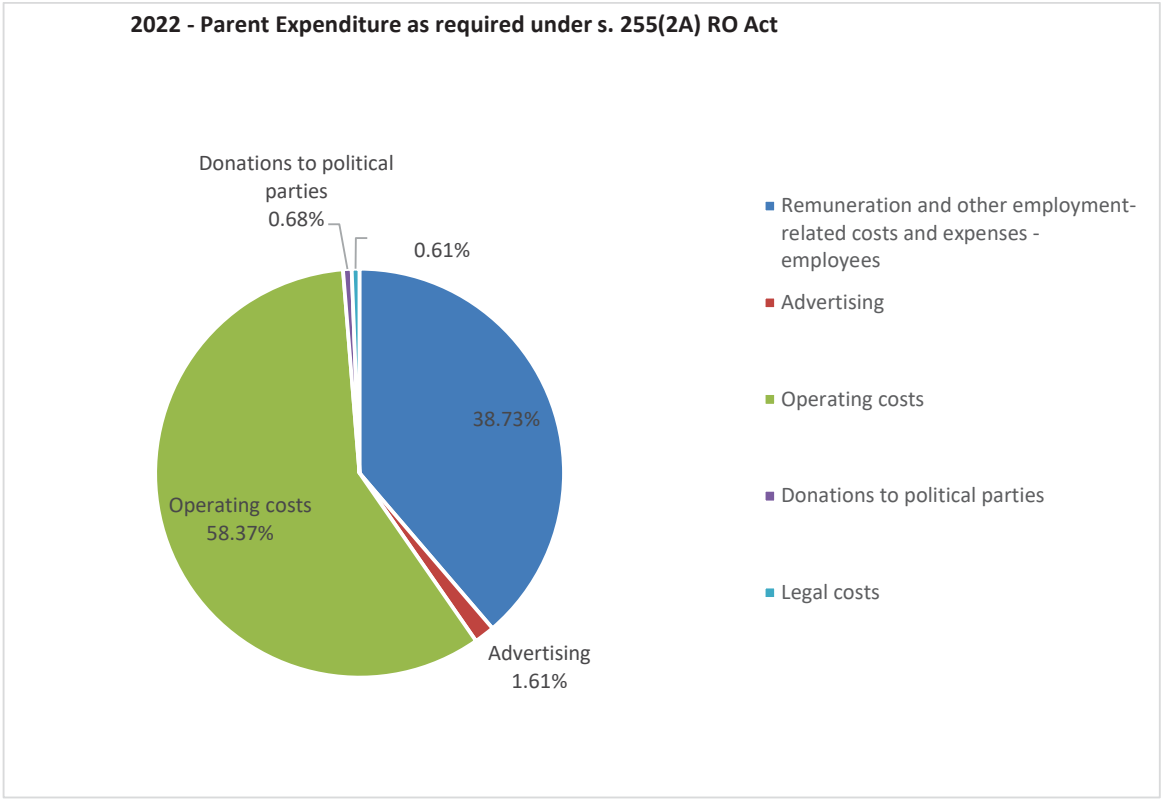
H E Hiscox
Partner – Audit & Assurance Services
Registration number (as registered by the RO Commissioner under the RO Act): AA2017/142
Brisbane, 28 September 2022


Report required under subsection 255(2A)

for the year ended 30 June 2022

The committee of management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2022.





Signature of designated officer: 

Name and title of designated officer:Chris Owen.....Branch President.....

Dated:28 September 2022.....

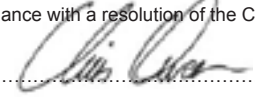
Committee of Management Statement
for the year ended 30 June 2022

On 28 September 2022 the Branch Committee of The Pharmacy Guild of Australia (Queensland Branch) (the "reporting unit") passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2022:

The Branch Committee declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the reporting guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: CHRIS OWEN, BRANCH PRESIDENT

Dated this 28th day of September 2022

Statement of Comprehensive Income for the year ended 30 June 2022

		Consolidated Entity		Parent Entity	
	Notes	2022	2021	2022	2021
		\$	\$	\$	\$
Revenue from contracts with customers	3	11,652,869	10,794,683	10,722,746	10,286,705
Other income	3	355,916	1,354,911	754,622	1,715,894
Employee benefit expenses	4b	(4,904,884)	(4,100,986)	(3,983,273)	(3,777,633)
Depreciation and amortisation	4c	(263,808)	(321,338)	(124,958)	(139,859)
Other expenses	4a	(6,419,150)	(5,910,076)	(6,300,391)	(6,213,019)
Impairment (expense) / reversal	4d	-	363,869	(526,099)	-
Finance costs	4e	(6,174)	(1,540)	(1,827)	(1,540)
Net gain/(loss) on fair value of investments	4f	(396,468)	159,012	(396,468)	159,012
Profit from continuing operations		18,301	2,338,535	144,352	2,029,560
Profit/(loss) from discontinued operations		-	-	-	-
Total profit before income tax		18,301	2,338,535	144,352	2,029,560
Income tax expense	5	-	-	-	-
Profit after income tax		18,301	2,338,535	144,352	2,029,560
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		18,301	2,338,535	144,352	2,029,560

The above statement should be read in conjunction with the notes.

Statement of Financial Position as at 30 June 2022

		Consolidated Entity		Parent Entity	
	Notes	2022	2021	2022	2021
		\$	\$	\$	\$
Assets					
Current					
Cash and cash equivalents	8	3,669,392	4,752,593	3,260,612	4,255,557
Trade and other receivables	9	2,609,300	661,447	3,114,946	1,264,758
Other current assets	10	1,146,840	638,693	925,953	625,827
Total Current Assets		7,425,532	6,052,733	7,301,511	6,146,142
Non-Current					
Trade and other receivables	9	-	-	558,588	-
Other financial assets	11	3,619,912	3,982,623	9,524,709	9,975,641
Property, plant and equipment	13	8,483,013	6,220,966	296,453	294,771
Intangible assets	14	162,690	184,572	13,109	21,171
Total Non-Current Assets		12,265,615	10,388,161	10,392,859	10,291,583
Total Assets		19,691,147	16,440,894	17,694,370	16,437,725
Liabilities					
Current					
Trade and other payables	16	995,186	840,564	1,351,072	1,394,458
Contract liabilities	17	3,469,878	2,146,208	3,242,403	1,973,675
Financial liabilities	18	85,346	-	-	-
Short-term employee provisions	19	408,208	429,871	307,051	412,312
Short-term lease liability	15	9,564	9,152	9,564	9,152
Total Current Liabilities		4,968,182	3,425,795	4,910,090	3,789,597
Non-Current					
Financial liabilities	18	1,689,439	-	-	-
Long-term employee provisions	19	104,743	95,059	92,503	91,145
Long-term lease liability	15	26,753	36,311	26,753	36,311
Total Non-Current Liabilities		1,820,935	131,370	119,256	127,456
Total Liabilities		6,789,117	3,557,165	5,029,346	3,917,053
Net Assets		12,902,030	12,883,729	12,665,024	12,520,672
Equity					
Acquisition reserve	1(s)	77,277	77,277	-	-
Retained earnings		12,824,753	12,806,452	12,665,024	12,520,672
Total Equity		12,902,030	12,883,729	12,665,024	12,520,672

The above statement should be read in conjunction with the notes.

Statement of Changes in Equity

for the year ended 30 June 2022

	Retained Earnings \$	Acquisition Reserve \$	Total \$
Consolidated entity			
Balance at 1 July 2020	10,467,917	77,277	10,545,194
Profit after income tax	2,338,535	-	2,338,535
Other comprehensive income	-	-	-
Total comprehensive income	2,338,535	-	2,338,535
Balance at 30 June 2021	12,806,452	77,277	12,883,729
Balance at 1 July 2021	12,806,452	77,277	12,883,729
Profit after income tax	18,301	-	18,301
Other comprehensive income	-	-	-
Total comprehensive income	18,301	-	18,301
Balance at 30 June 2022	12,824,753	77,277	12,902,030
Parent entity			
Balance at 1 July 2020	10,491,112	-	10,491,112
Profit after income tax	2,029,560	-	2,029,560
Other comprehensive income	-	-	-
Total comprehensive income	2,029,560	-	2,029,560
Balance at 30 June 2021	12,520,672	-	12,520,672
Balance at 1 July 2021	12,520,672	-	12,520,672
Profit after income tax	144,352	-	144,352
Other comprehensive income	-	-	-
Total comprehensive income	144,352	-	144,352
Balance at 30 June 2022	12,665,024	-	12,665,024

The above statement should be read in conjunction with the notes.

Statement of Cash Flows

for the year ended 30 June 2022

Notes	Consolidated Entity		Parent Entity	
	2022 \$	2021 \$	2022 \$	2021 \$
Cash Flow from Operating Activities				
Receipts from members and customers	10,789,418	11,553,043	9,988,863	10,818,183
Receipts from other reporting units/controlled entities	1,432,271	1,634,806	1,198,974	1,656,510
Payments to suppliers and employees	(11,506,659)	(9,605,383)	(9,867,384)	(8,905,964)
Payments to other reporting units/controlled entities	(1,177,246)	(1,163,451)	(1,874,845)	(1,396,841)
Interest received	57,006	75,706	56,999	75,659
Finance costs	(6,174)	(1,540)	(1,827)	(1,540)
Net cash provided by (used in) operating activities	(411,384)	2,493,181	(499,220)	2,246,007
Cash Flow from Investing Activities				
Proceeds from sale of property, plant and equipment	1,091	80,434	1,091	80,434
Purchase of units in controlled entity	-	-	-	-
Payment for shares in Australasian College of Pharmacy	-	-	(414,813)	-
Cash acquired in business combination	-	-	-	-
Purchase of investments	-	(123,302)	-	(123,302)
Proceeds from sale of investments	92,966	651,517	92,966	651,517
Payment for property, plant and equipment	(2,531,513)	(190,635)	(165,823)	(187,965)
Payment for intangible assets	-	(19,100)	-	-
Net cash provided by (used in) investing activities	(2,437,456)	398,914	(486,579)	420,684
Cash Flow from Financing Activities				
Proceeds from borrowings	1,781,600	-	-	-
Repayment of borrowings	(6,815)	-	-	-
Lease repayments	(9,146)	(9,901)	(9,146)	(9,901)
Net cash provided by (used in) financing activities	1,765,639	(9,901)	(9,146)	(9,901)
Net increase/(decrease) in cash held	(1,083,201)	2,882,194	(994,945)	2,656,790
Cash at beginning of year	4,752,593	1,870,399	4,255,557	1,598,767
Cash at end of year	3,669,392	4,752,593	3,260,612	4,255,557

The above statement should be read in conjunction with the notes.

Notes to the Financial Statements

for the year ended 30 June 2022

This financial report includes the consolidated financial statements and notes of The Pharmacy Guild of Australia (Queensland Branch) and controlled entities ('Consolidated Group' or 'Group'), and the separate financial statements and notes of The Pharmacy Guild of Australia (Queensland Branch) as an individual parent entity ('Parent Entity'). The Pharmacy Guild of Australia (Queensland Branch) is an organisation registered under the Fair Work (Registered Organisations) Act 2009 (the RO Act), which requires four column financial statements for a Consolidated Group.

1. Statement of significant accounting policies

Basis of preparation

Reporting Basis and Conventions

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board ("AASB") and the requirements of the Fair Work (Registered Organisations) Act 2009.

The Pharmacy Guild of Australia (Queensland Branch) is a not-for-profit entity incorporated and domiciled in Australia.

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

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected financial assets.

The financial statements are presented in Australian dollars, which is the functional and presentation currency of the Group.

This financial report was authorised for issue in accordance with a resolution passed by the Branch Committee on 28 September 2022. The Branch Committee have the power to amend and reissue the financial report.

Accounting policies

a. Principles of consolidation

Subsidiaries are all those entities over which the consolidated entity has control. A list of controlled entities is contained in Note 12 to the financial statements. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets and liabilities in the subsidiary. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

The Pharmacy Guild of Australia (Queensland Branch) and its controlled entities

All inter-group balances and transactions between entities in the Consolidated Group, including any unrealised profits or losses, have been eliminated on consolidation.

b. Income tax

Parent entity

The Pharmacy Guild of Australia (Queensland Branch) is exempt from income tax under Section 50-1 of the Income Tax Assessment Act 1997 however still has obligations for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

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

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

Controlled entities

The Australasian College of Pharmacy is a tax concession charity and exempt from income tax.

The Guild Properties Unit Trust is not liable to pay income tax as it distributes 100% of its net annual income to its sole unitholder, the Pharmacy Guild of Australia (Queensland Branch). If income tax is payable by a controlled entity, the following policies apply:

The income tax expense for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

c. Property, plant and equipment

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

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the Consolidated Group commencing from the time the asset is held ready for use. The depreciation rates used for each class of assets are:

Class of Fixed Asset	2022	2021
Buildings	2.0 - 50.0%	2.0 - 50.0%
Plant and Equipment	1.0 - 100.0%	1.0 - 100.0%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are recognised when control of the asset has passed to the buyer. These gains or losses are included in the statement of profit or loss and other comprehensive income.

d. Financial instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

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

Classification and initial measurement of financial assets

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

Financial assets are classified into the following categories upon initial recognition:

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

The classification is determined by both:

- The entity's business model for managing the financial asset
- The contractual cash flow characteristics of the financial asset

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

Subsequent measurement of financial assets

Financial assets at amortised cost

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

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

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

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

Financial assets not measured at amortised cost are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss. Assets in this category are measured at fair value with gains or losses recognised in profit or loss.

Impairment of Financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Trade and other receivables

The Group makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating the allowance, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Group assess impairment of trade receivables on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

Classification and measurement of financial liabilities

The Group's financial liabilities include trade and other payables, lease liabilities and bank loans.

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

Subsequently, financial liabilities are measured at amortised cost using the effective interest method.

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

e. Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

f. Intangibles

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Licence

The Registered Training Organisation (“RTO”) licence was acquired in a business combination. Licences acquired in a business combination are recognised at fair value at the acquisition date. The RTO licence is classed as an indefinite life intangible asset as the Group continues to comply at all times with the legislative and regulatory requirements relevant to their operations and the licence has no defined term.

Brand

The Australasian College of Pharmacy brand was acquired in a business combination. Brands acquired in a business combination are recognized at fair value at the acquisition date. The brand is classed as an indefinite life intangible asset as it is the Group’s intention to continue trading under the brand name for the foreseeable future.

CPD modules

Continuing professional development (“CPD”) modules acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

Software

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and install the specific software. Acquired computer software licences have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

Amortisation is charged on a straight-line basis over each asset’s estimated useful life. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 1e. The following useful lives are applied:

<i>Class of Intangible</i>	2022	2021
Software	4 years	4 years
CPD Modules	3 years	3 years

Amortisation is included within depreciation and amortisation. Subsequent expenditures on the maintenance of computer software and CPD modules are expensed as incurred.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in profit or loss within other income or other expenses.

g. Employee benefits

Provision is made for the consolidated entity’s liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cashflows to be made for those benefits. Those cash flows are discounted using market yields on high quality corporate bonds with terms to maturity that match the expected timing of cash flows.

h. Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

i. Revenue and other income

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Consolidated Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Consolidated Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Group. Management have determined there is only one distinct membership service promised in the arrangement, and therefore the Group recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Group’s promise to stand ready to provide assistance and support to the member as required.

For member subscriptions paid annually in advance, the Group has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services (for example, event tickets) from the Group at their standalone selling price, the Group accounts for those sales as a separate contract with a customer.

Event and conference income

The Group hosts various industry events and conferences throughout the year. Revenue from events and conferences is recognised at the point in time the event is held.

For event registrations received in advance, the Group has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the event is held will typically be one year or less.

Program funding

The Group receives funding from government and via the National Secretariat to deliver specific programs. Program funding is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements. The performance obligations and payment terms vary depending upon the program and funder.

Each performance obligation is considered to ensure that the recognition of revenue reflects the transfer of control. Within funding agreements, there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods, being either costs or time incurred, are considered to be the most appropriate methods to reflect the transfer of benefits. Unsatisfied performance obligations are reflected as a contract liability and at the completion of the program, unused funds are typically repayable to the funder.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

For program funding received in advance, the Group has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the funder pays and the services are delivered will typically be one year or less.

Training revenue

Two members of the Group are registered training organisations and offer various industry training courses. The courses are conducted over an approximate 3-12 month period. Revenue is recognised over time as the Group satisfies the performance obligations associated with course delivery.

For training course revenue received in advance, the Group has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the training is delivered will typically be one year or less.

CPD courses

The Group conducts an ongoing program of continuing professional development (CPD) courses. Revenue from these courses is recognised at the point in time the course is held.

For CPD course revenue received in advance, the Group has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the CPD course is held will typically be one year or less.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Other income

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Distribution revenue

Distribution revenue is recognised when the right to receive a distribution has been established.

Lease income

Lease income is recognised on a straight-line basis over the lease term.

COVID-19 stimulus

COVID-19 stimulus income, including JobKeeper, the Cash Flow Boost and Payroll Tax subsidies are recognised when the right to receive the stimulus has been established.

Volunteer services

During the year, the Group received volunteer services. In those circumstances where the fair value of the volunteer services can be measured reliably, the Group recognises the fair value of volunteer services received as income together with a corresponding expense where the economic benefits of the volunteer services are consumed as the services are acquired. Where the volunteer services will contribute to the development of an asset, the fair value is included in the carrying amount of that asset.

During the year, the Group did not recognise any volunteer services as revenue because it could not reliably measure the fair value of those services.

j. Contract assets

Contract assets are recognised when the Group has transferred goods or services to the customer but where the Group is yet to establish an unconditional right to receipt of consideration. When the Group is able under the contractual terms to invoice the customer for the goods or services supplied, the amount recognised as contract assets is reclassified to trade receivables. Contract assets are treated as financial assets for impairment purposes.

k. Contract liabilities

Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

l. Finance costs

All finance costs are recognised in the statement of comprehensive income in the period in which they are incurred.

m. Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis and recorded as an expense in the year to which it relates.

n. 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

o. Right-of-use asset

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred and an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

p. Leases liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Principal repayments of lease liabilities are included as financing cash flows and interest paid is included as an operating cash flow in the Statement of Cash Flows.

q. Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

r. Comparatives

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

s. Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Business combinations involving nil consideration are recognised at the acquisition-date fair value of assets acquired and liabilities assumed. The offsetting amount is recognised within an acquisition reserve within equity.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date.

The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

t. Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the Group based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the Group operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the Group unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Fair value measurement hierarchy

The consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 1(e).

Impairment of non-financial assets other than indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Independent valuations of land and buildings are obtained periodically for business purposes. When these valuations are significantly different to the carrying amount of land and buildings, impairment or a reversal of impairment is taken up as required through profit or loss.

Long service leave

As discussed in note 1(g), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Business combinations

As discussed in note 1(s), business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

u. Standards, interpretations and amendments to existing standards that are not yet effective and have not been adopted early by the Group

At the date of authorisation of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective, and have not been adopted early by the Group. Management anticipates that all of the relevant pronouncements will be adopted in the Group's accounting policies for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Group's financial statements is provided below.

Certain other new standards and interpretations have been issued but are not expected to have a material impact on the Group's financial statements.

AASB 17: Insurance Contracts

AASB 2020-5: Amendments to Australian Accounting Standards – Insurance Contracts

Effective date for entity: 1 July 2023

AASB 17 requires all insurance contracts to be accounted for in a consistent manner and requires insurance obligations to be accounted for using current values. The standard introduces insurance contract measurement principles.

Impact: The entity is yet to undertake a detailed assessment of the impact of AASB 17. However, based on the entity's preliminary assessment, the Standard is not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopted for the year ending 30 June 2024.

AASB 2020-1: Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current

Effective date for entity: 1 July 2023

AASB 2020-1 amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted

Impact: When these amendments are first adopted for the year ending 30 June 2024, there will be no material impact on the financial statements.

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

Effective date for entity: 1 July 2023

AASB 2021-2 amends the following Australian Accounting Standards:

- AASB 7 Financial Instruments: Disclosures (August 2015);
- AASB 101 Presentation of Financial Statements (July 2015);
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors (August 2015); and
- AASB 134 Interim Financial Reporting (August 2015).

The Standard also makes amendments to AASB Practice Statement 2 Making Materiality Judgements (December 2017).

These amendments arise from the issuance by the International Accounting Standards Board (IASB) in February 2021 of the following International Financial Reporting Standards:

- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2); and

Definition of Accounting Estimates (Amendments to IAS 8).

Impact: When these amendments are first adopted for the year ending 30 June 2024, there will be no material impact on the financial statements.

v. New and revised Standards that are effective for annual periods beginning on or after 1 July 2021

No accounting standard has been adopted earlier than the application date stated in the standard. The accounting policies adopted are consistent with those of the previous financial year, new Standards or amendments effective for the years beginning on or after 1 July 2021 listed below did not have an impact on the financial statements:

AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

AASB 2020-2: Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities

AASB 2020-7: Amendments to Australian Accounting Standards – Covid-19 Related Rent Concessions: Tier 2 Disclosures

AASB 2020-9: Amendments to Australian Accounting Standards – Tier 2 Disclosures: Interest Rate Benchmark Reform (Phase 2) and Other Amendments – December 2020

AASB 2021-1: Amendments to Australian Accounting Standards – Transition to Simplified Disclosures for Not-for-Profit Entities – March 2021

AASB 2021-3: Amendments to Australian Accounting Standards – Covid-19 Related Rent Concessions beyond 30 June 2021

AASB 2022-2: Amendments to Australian Accounting Standards – Extending Transition Relief under AASB 1.

Impact on adoption of AASB 2022-2 Amendments to Australian Accounting Standards - Definition of Material

The amendments provide a new definition of material that states, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

There was no impact on the Group in relation to the initial application of AASB 2018-7.

AASB 2018-6 Amendments to Australian Accounting Standards - Definition of a Business

The amendment to AASB 3 Business Combinations clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that, together, significantly contribute to the ability to create output. Furthermore, it clarifies that a business can exist without including all of the inputs and processes needed to create outputs.

There was no impact on the Group in relation to the initial application of AASB 2018-6.

AASB 2019-1 Amendments to Australian Accounting Standards – References to the Conceptual Framework

The Conceptual Framework is not a standard, and none of the concepts contained therein override the concepts or requirements in any standard. The purpose of the Conceptual Framework is to assist the accounting standard setter in developing standards, to help preparers develop consistent accounting policies where there is no applicable standard in place and to assist all parties to understand and interpret the standards. This will affect those entities which developed their accounting policies based on the Conceptual Framework. The revised Conceptual Framework includes some new concepts, updated definitions and recognition criteria for assets and liabilities and clarifies some important concepts.

There was no impact on the Group in relation to the initial application of AASB 2019-1.

AASB 2020-4 Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions

These amendments provide relief to lessees from applying AASB 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under AASB 16 Leases, if the change were not a lease modification.

There was no impact on the Group in relation to the initial application of AASB 2020-4.

2. Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

- (1) A Member of a reporting unit, or the Commissioner, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

3. Revenue and other income

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Disaggregation of revenue from contracts with customers				
Membership subscriptions	2,444,918	2,390,556	2,180,075	2,080,027
Commissions received	2,105	1,477	2,105	1,477
Event and conference income	4,703,951	4,397,208	4,703,416	4,392,667
<i>Program funding</i>				
- National Secretariat program funding	936,578	1,061,037	936,578	1,061,037
- Queensland government program funding	630,271	732,110	630,271	732,110
- Other program funding	80,586	35,311	80,586	35,311
Sale of goods	25,366	42,027	25,366	29,463
Other sales revenue	891,781	58,724	241,130	177,124
Training course fees	1,937,313	2,076,233	1,923,219	1,777,489
Total revenue from contracts with customers	11,652,869	10,794,683	10,722,746	10,286,705
Other income				
COVID-19 Government assistance	-	967,197	-	906,477
Distributions received	3a -	-	562,618	565,075
Interest revenue	3b 57,006	75,706	56,999	75,659
Other investment income	135,005	155,678	135,005	155,678
Lease income	163,905	156,330	-	13,005
Total other income	355,916	1,354,911	754,622	1,715,894
Total revenue and other income	12,008,785	12,149,594	11,477,368	12,002,599
a. Distributions revenue from:				
- controlled entity:				
The Guild Properties (Queensland) Unit Trust	-	-	562,618	565,075
Total distribution revenue	-	-	562,618	565,075
b. Interest revenue from:				
- external parties	57,006	75,706	56,999	75,659
- controlled entities	-	-	-	-
	57,006	75,706	56,999	75,659

4. Profit for the Year

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Total comprehensive income has been determined after:				
a. Other expenses:				
Advertising and promotions expenses	196,601	197,220	165,352	191,499
Bank and card charges	36,086	33,711	32,330	33,051
Branch committee expenses	47,445	43,251	47,445	43,251
Cleaning expenses	62,985	60,736	59,503	60,736
Computer costs	401,263	214,598	220,148	179,994
Conference and seminar attendance expenses	4,079	4,833	4,079	4,833
Consultancy expenses - other	606,983	401,180	508,268	382,802
Contract staff	280,417	207,681	245,595	184,075
Dispatch expenses	16,709	31,751	16,617	28,434
Donations	(i) 69,832	81,582	69,832	81,582
Events expenses:				
- Catering and dinner	1,050,768	951,001	1,050,768	951,001
- Consultancy expenses	-	157,460	-	157,460
- Display and venue expenses	929,496	839,868	926,726	893,084
- Printing	43,056	60,010	38,028	53,277
- Speaker costs	89,935	78,613	89,255	74,573
- Technical expenses	312,767	327,851	312,767	327,851
Insurance expenses	126,472	102,508	116,782	94,210
Investment management fees	1,612	2,125	1,612	2,125
Legal - other legal costs	68,747	62,770	62,882	52,670
Meals expenses	54,585	56,036	48,150	54,765
Motor vehicle expenses	6,639	26,051	6,639	26,051
Capitation fees	23b 867,314	832,011	867,314	832,011
Net loss / (gain) on disposal of fixed assets	3,358	(1,446)	(2)	(1,446)
Printing and stationery - other	-	-	-	-
Power and light	17,985	19,220	17,985	19,220
Professional fees, including audit	76,099	71,766	49,873	44,914
Provision for doubtful accounts	13,769	7,304	-	-
Purchases - merchandise	26,498	14,204	26,498	14,204
Queensland Health Project bin contractor	182,311	169,820	182,311	169,820
Rates	45,094	35,638	-	-
Short-term lease expense	909	1,831	530,225	530,225
Repairs and maintenance	5,881	4,902	5,341	4,902
Security expenses	1,897	42,824	891	42,824
Sponsorship	25,446	60,386	25,446	60,386
Staff procurement	49,370	6,839	42,506	6,839
Subscriptions	77,174	76,608	60,372	61,810
Telephone and internet expenses	43,205	52,908	41,047	51,058
Travelling and fares expenses	218,618	211,822	203,212	201,794
Sundry expenses	357,745	362,603	224,594	297,134
Total other expenses	6,419,150	5,910,076	6,300,391	6,213,019
i) Donations				
Total \$1,000 or less paid	230	317	230	317
Total exceeding \$1,000 paid	69,602	81,265	69,602	81,265
Total donations	69,832	81,582	69,832	81,582

4. Profit for the Year (continued)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Allowance for expected credit losses - trade receivables	-	-	-	-
Net loss / (gain) on disposal of:				
- property, plant and equipment	3,358	(1,446)	(2)	(1,446)
Defined contribution plan:				
- superannuation expense	390,491	327,460	319,004	300,477
Expenses incurred in connection with holding meetings as required under the rules of the Branch	65,559	62,552	64,476	60,824
b. Employee benefits expense				
Amounts paid to Office Holders				
- wages and salaries	166,158	157,703	166,158	157,703
- superannuation	14,213	10,935	14,213	10,935
- leave and other entitlements	8,022	9,905	8,022	9,905
- payroll tax	9,325	8,838	9,325	8,838
	197,718	187,381	197,718	187,381
Amounts paid to all other employees				
- wages and salaries	3,710,197	3,066,978	2,964,636	2,799,082
- superannuation	376,277	316,525	304,791	289,542
- leave and other entitlements	296,610	301,354	253,391	272,980
- separation and redundancies	-	-	-	-
- payroll tax	230,355	177,763	173,767	177,763
- other employee expenses	93,727	50,985	88,970	50,885
	4,707,166	3,913,605	3,785,555	3,590,252
Total employee benefits expense	4,904,884	4,100,986	3,983,273	3,777,633
c. Depreciation and amortisation expense				
Depreciation expense	241,926	302,577	116,896	131,797
Amortisation expense	21,882	18,761	8,062	8,062
	263,808	321,338	124,958	139,859
d. Impairment (expense) / reversal				
Impairment (expense) / reversal - fixed assets	-	363,869	-	-
Impairment (expense) / reversal - investments	-	-	(526,099)	-
	-	363,869	(526,099)	-
e. Finance costs				
Finance costs:				
- interest on leases	1,827	1,540	1,827	1,540
- interest on external bank loans	4,347	-	-	-
	6,174	1,540	1,827	1,540
f. Net gain/(loss) on fair value of investments				
Financial assets at fair value through profit or loss				
- FIIG investments	(55,334)	53,820	(55,334)	53,820
- Russell investments	(341,134)	105,192	(341,134)	105,192
	(396,468)	159,012	(396,468)	159,012

5. Income tax expense

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
a. The components of tax expense comprise:				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Under / (Over) provision in prior year	-	-	-	-
Losses not brought to account	-	-	-	-
	-	-	-	-
b. The prima facie tax on profit before income tax is reconciled to the income tax expenses as follows:				
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2021: 26%)	4,575	608,019	36,088	527,686
Add:				
Tax effect of:				
- non-deductible expenses	-	-	-	-
Less:				
Tax effect of:				
- exempt income and expenses	4,575	608,019	36,088	527,686
- over / (under) provision in prior year	-	-	-	-
- losses not brought to account	-	-	-	-
Income tax expense attributable to entity	-	-	-	-
The applicable weighted average effective tax rates are as follows:	0.00%	0.00%	0.00%	0.00%

6. Key management personnel compensation

Remuneration paid to key management personnel includes salary, contributions to members' superannuation and other benefits paid to them and on their behalf. Expenditure is included in the total employee benefit expenses line item.

The key management personnel compensation includes the following expenses:

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Short-term employee benefits	548,260	438,717	398,260	379,294
Post-employment benefits	49,366	35,589	34,366	29,944
	597,626	474,306	432,626	409,238

7. Auditors' remuneration

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Remuneration of auditor of the parent entity for:				
- auditing of the financial report and grant acquittals	54,655	48,100	39,655	31,100
- preparation of the financial report	9,550	11,150	6,800	6,150
- taxation services	4,000	7,050	1,750	7,050
	68,205	66,300	48,205	44,300

8. Cash and cash equivalents

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Cash at bank and on hand	3,669,392	4,752,593	3,260,612	4,255,557
	3,669,392	4,752,593	3,260,612	4,255,557

a. Reconciliation of cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to items in the Statement of Financial Position as follows:

Cash at bank	3,669,392	4,752,593	3,260,612	4,255,557
Total cash and cash equivalents	3,669,392	4,752,593	3,260,612	4,255,557

b. Restricted cash

The cash reported for the consolidated entity includes \$337,458 (2021: \$229,782) in relation to The Australasian College of Pharmacy. The Australasian College of Pharmacy is a registered charity and is restricted in its ability to transfer cash to other entities within the group.

9. Trade and other receivables

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current				
Trade receivables (relating to contracts with customers)	1,959,626	547,245	1,857,021	478,705
Less allowance for expected credit losses	(23,180)	-	-	-
	1,936,446	547,245	1,857,021	478,705
Accrued income	31,793	102,653	2,957	72,853
Contract assets	80,972	10,027	80,972	10,027
Sundry debtors	35,490	-	30,000	-
Amounts receivable from related parties:				
- Other reporting units				
Pharmacy Guild of Australia	507,102	1,522	343,634	1,522
Pharmacy Guild of Australia - Tasmania Branch	420	-	420	-
Pharmacy Guild of Australia - NSW Branch	1,138	-	1,138	-
Gold Cross Products and Services Pty Ltd	15,939	-	13,200	-
- Controlled entities				
The Guild Properties (Queensland) Unit Trust	-	-	713,897	686,088
Australasian College of Pharmacy	-	-	71,707	15,563
	672,854	114,202	1,257,925	786,053
	2,609,300	661,447	3,114,946	1,264,758

Non-Current

Amounts receivable from:

- Controlled entities				
The Guild Properties (Queensland) Unit Trust	-	-	350,000	-
Australasian College of Pharmacy*	-	-	208,588	-
	-	-	558,588	-

9. Trade and other receivables (continued)

a. Allowance for expected credit losses

Current trade receivables are non-interest bearing loans and generally on 30 days from end of month terms.

Under AASB 9 a loss allowance is recognised for the expected lifetime credit losses based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors. In the 2022 financial year there has been \$23,180 impairment write downs in relation to receivables (2021: \$7,304).

Credit risk

The group has no significant concentration of credit risk with respect to any single counter party or group. The main source of credit risk to the group is considered to be the class of assets described as "trade and other receivables".

The following table details the group's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the group and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the group.

The balances of receivables that remain within the initial trade terms (as detailed in the table) are considered to be of high credit quality.

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Trade receivables				
Within initial trade terms	1,470,823	277,996	1,446,360	206,429
Past due receivables (but not impaired):				
Overdue 1 - 29 days	169,007	264,142	140,439	268,937
Overdue 30 - 59 days	145,616	1,983	113,159	215
Overdue > 60 days	151,000	3,124	157,063	3,124
	1,936,446	547,245	1,857,021	478,705
Other receivables				
Within initial trade terms	311,723	114,202	722,155	670,203
Past due receivables (but not impaired):				
Overdue 1 - 29 days	90,238	-	126,096	6,376
Overdue 30 - 59 days	270,473	-	267,734	5,921
Overdue > 60 days	420	-	141,940	103,553
	672,854	114,202	1,257,925	786,053

Neither the group nor parent entity holds financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The expected credit loss rate for each ageing category is 0% (2021: 0%) and consequently the lifetime expected credit losses are nil (2021: nil).

b. Financial assets classified as loans and receivables

Trade and other receivables

Total current	2,609,300	661,447	3,114,946	1,264,758
Total non-current	-	-	558,588	-
Financial assets	2,609,300	661,447	3,673,534	1,264,758

10. Other assets

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current				
Prepayments - expense	1,146,840	638,693	925,953	625,827
	1,146,840	638,693	925,953	625,827

11. Other financial assets

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Non-Current				
Financial assets at amortised cost				
Holdings in controlled entities				
- The Guild Properties (Queensland) Unit Trust	(i)	-	5,904,797	5,881,732
- The Australasian College of Pharmacy	(i)	-	-	111,286
Financial assets at fair value through profit or loss				
Mandatorily required by AASB 9:				
FIIG investment portfolio	(ii)	1,045,666	1,193,966	1,193,966
Russell investment portfolio	(iii)	2,574,246	2,788,657	2,788,657
		3,619,912	3,982,623	9,975,641

(i) The Committee has elected to reflect all of the parent entity's investments in subsidiaries at cost, in accordance with the options available within AASB 127. The original cost of the Australasian College of Pharmacy shareholding is \$526,099, which has been fully impaired in 2021/22.

(ii) FIIG investments are classified as financial assets at fair value through profit or loss as it meets the hold to collect and sell criteria.

(iii) The investment in Russell Investment Conservative Fund is classified as financial assets at fair value through profit or loss as it fails the SPPI test. There are no fixed returns or fixed maturity date attached to this investment and distribution income is earned on this holding.

12. Controlled entities and related parties

	Country of Incorp-oration	Principal Place of Business	Percentage Owned (%)	
			2022	2021
Parent Entity:				
The Pharmacy Guild of Australia (Queensland Branch)	Australia	Australia	-	-
Subsidiaries of Parent Entity:				
The Guild Properties (Queensland) Unit Trust and its trustee Guildprop Pty Ltd	Australia	Australia	100%	100%
The Australasian College of Pharmacy	Australia	Australia	100%	100%

12. Controlled entities and related parties (continued)

As a registered charity, The Australasian College of Pharmacy (formally Australian College of Pharmacy Limited) is restricted in its ability to transfer cash or other assets to other entities within the group as the assets and income of the charity may only be applied to further its objects and no portion shall be distributed directly or indirectly to members of the organisation.

The carrying amounts in the consolidated financial statements of the assets and liabilities of The Australasian College of Pharmacy are:

	2022	2021
	\$	\$
Current Assets		
Cash and cash equivalents	337,458	229,782
Trade and other receivables	277,122	156,027
Other current assets	217,143	14,483
Total Current Assets	831,723	400,292
Non-current Assets		
Property, plant and equipment	1,255	2,441
Intangible assets	14,581	18,401
Total Assets	847,559	421,134
Current Liabilities		
Trade and other payables	195,937	89,484
Contract liabilities	227,475	172,532
Short-term employee provisions	101,157	17,559
Total Current Liabilities	524,569	279,575
Non-current Liabilities		
Long-term employee provisions	12,239	3,914
Total Liabilities	536,808	283,489
Net Assets	310,751	137,645

Other Reporting Units:

	Country of Incorp-oration	Principal Place of Business	Percentage Owned (%)	
The Pharmacy Guild of Australia	Australia	Australia	-	-
Pharmacy Guild (Queensland Branch) is a branch of The Pharmacy Guild of Australia. The central office and each of the branches (listed below) are reporting units and considered related parties.				
<i>Other branches of The Pharmacy Guild of Australia</i>				
Pharmacy Guild of Australia - Australian Capital Territory (ACT) Branch	Australia	Australia	-	-
Pharmacy Guild of Australia - New South Wales (NSW) Branch	Australia	Australia	-	-
Pharmacy Guild of Australia - Northern Territory (NT) Branch	Australia	Australia	-	-
Pharmacy Guild of Australia - South Australia (SA) Branch	Australia	Australia	-	-
Pharmacy Guild of Australia - Tasmania Branch	Australia	Australia	-	-
Pharmacy Guild of Australia - Victoria Branch	Australia	Australia	-	-
Pharmacy Guild of Australia - Western Australia (WA) Branch	Australia	Australia	-	-

Other Related Parties (being entities associated with The Pharmacy Guild of Australia and its branches):

Fred IT Group	Australia	Australia	-	-
Gold Cross Products and Services Pty Ltd	Australia	Australia	-	-
Guild Group Holdings Ltd	Australia	Australia	-	-
Guild Insurance Ltd	Australia	Australia	-	-
GuildLink Pty Ltd	Australia	Australia	-	-
Guild Superannuation Services Ltd	Australia	Australia	-	-
Guild Trustee Services Pty Ltd	Australia	Australia	-	-
Meridian Lawyers Limited	Australia	Australia	-	-

13. Property, plant and equipment

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Non-Current				
Land and buildings - at cost	10,378,122	8,043,264	-	-
less: Accumulated depreciation and impairment	(2,241,500)	(2,119,510)	-	-
	8,136,622	5,923,754	-	-
Buildings under construction - at cost	-	-	-	-
Total land and buildings	8,136,622	5,923,754	-	-
Plant and equipment - at cost	1,129,349	980,230	1,053,021	954,438
less: Accumulated depreciation	(818,189)	(728,081)	(791,799)	(704,730)
	311,160	252,149	261,222	249,708
Equipment - right-of-use - at cost	49,160	49,160	49,160	49,160
less: Accumulated depreciation	(13,929)	(4,097)	(13,929)	(4,097)
15	35,231	45,063	35,231	45,063
Total property, plant and equipment	8,483,013	6,220,966	296,453	294,771

During the prior period, the land and buildings at Leichhardt Street, Spring Hill were valued by an independent valuer, Herron Todd White. The independent valuer assessed the fair value of the land and buildings to be \$6,800,000 using the capitalisation approach for valuation (level 2 on the fair value hierarchy). The capitalisation rate adopted was 7.25%. Whilst the land and buildings are not measured under the revaluation model, the valuation indicated the reversal of previous impairment losses of \$363,869. The reversal of impairment losses is included within the Statement of Profit or Loss and Other Comprehensive Income as a separate line item in the comparative period.

The land and buildings are owned by The Guild Properties (Queensland) Unit Trust. The land and buildings are leased to related parties including the parent entity.

Movements in carrying amounts

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

	Land and Buildings	Plant and Equipment	Buildings under Construction	Equipment right-of-use asset	Total
Consolidated entity:					
30 June 2022					
Balance at the beginning of the year	5,923,754	252,149	-	45,063	6,220,966
Additions	2,338,218	193,293	-	-	2,531,511
Transfers	-	-	-	-	-
Disposals	(3,358)	(24,180)	-	-	(27,538)
Impairment (expense) / reversal	-	-	-	-	-
Depreciation expense	(121,991)	(110,103)	-	(9,832)	(241,926)
Carrying amount at the end of the year	8,136,623	311,159	-	35,231	8,483,013
30 June 2021					
Balance at the beginning of the year	5,700,000	293,371	-	25,203	6,018,574
Additions	30,436	160,199	-	49,160	239,795
Transfers	-	-	-	-	-
Disposals	-	(84,396)	-	(14,299)	(98,695)
Impairment (expense) / reversal	363,869	-	-	-	363,869
Depreciation expense	(170,551)	(117,025)	-	(15,001)	(302,577)
Carrying amount at the end of the year	5,923,754	252,149	-	45,063	6,220,966

13. Property, plant and equipment (continued)

Parent entity:	Land and Buildings	Plant and Equipment	Buildings under Construction	Equipment right-of-use asset	Total
30 June 2022					
Balance at the beginning of the year	-	249,708	-	45,063	294,771
Additions	-	142,758	-	-	142,758
Disposals	-	(24,180)	-	-	(24,180)
Depreciation expense	-	(107,064)	-	(9,832)	(116,896)
Carrying amount at the end of the year	-	261,222	-	35,231	296,453
30 June 2021					
Balance at the beginning of the year	-	293,371	-	25,203	318,574
Additions	-	157,529	-	49,160	206,689
Transfers	-	-	-	-	-
Disposals	-	(84,397)	-	(14,298)	(98,695)
Depreciation expense	-	(116,795)	-	(15,002)	(131,797)
Carrying amount at the end of the year	-	249,708	-	45,063	294,771

14. Intangible assets

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Non-Current				
Acquired software, at cost	285,137	285,137	181,200	181,200
less: Accumulated amortisation	(257,447)	(245,565)	(168,091)	(160,029)
14a	27,690	39,572	13,109	21,171
CPD modules, at cost	30,000	30,000	-	-
less: Accumulated amortisation	(20,000)	(10,000)	-	-
	10,000	20,000	-	-
Licences, at cost	50,000	50,000	-	-
Australasian College of Pharmacy Brand, at cost	75,000	75,000	-	-
Total intangible assets	162,690	184,572	13,109	21,171

Movements in carrying amounts of intangible assets

Consolidated entity	Software	CPD Modules	Licences	ACP Brand
Balance as at 1 July 2020	29,233	30,000	50,000	75,000
Additions during the period (externally acquired)	19,100	-	-	-
Disposal of intangible assets	-	-	-	-
Amortisation expense	(8,761)	(10,000)	-	-
Closing carrying value at 30 June 2021	39,572	20,000	50,000	75,000
Additions during the period (externally acquired)	-	-	-	-
Disposal of intangible assets	-	-	-	-
Amortisation expense	(11,882)	(10,000)	-	-
Closing carrying value at 30 June 2022	27,690	10,000	50,000	75,000

14. Intangible assets (continued)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Parent entity	Software	CPD Modules	Licences	ACP Brand
Balance as at 1 July 2020	29,233	-	-	-
Additions during the period (externally acquired)	-	-	-	-
Amortisation expense	(8,062)	-	-	-
Closing carrying value at 30 June 2021	<u>21,171</u>	<u>-</u>	<u>-</u>	<u>-</u>
Additions during the period (externally acquired)	-	-	-	-
Disposal of intangible assets	-	-	-	-
Amortisation expense	(8,062)	-	-	-
Closing carrying value at 30 June 2022	<u>13,109</u>	<u>-</u>	<u>-</u>	<u>-</u>

a. Remaining useful life of software

Amortisation on acquired software intangible assets is included in the depreciation and amortisation expense recorded in the statement of comprehensive income. The remaining useful life of the acquired software ranges from 18 months to 46 months.

b. Indefinite life intangible assets

As a result of a business combination on 5 June 2020, the group acquired indefinite life intangible assets being the RTO licence and the Australasian College of Pharmacy brand name. The group intends to continue to use them indefinitely. The acquisition occurred in June 2020 and no material change has occurred since the fair value was determined in the purchase price accounting at that date.

15. Leases

The parent entity leases the premises in which they operate from The Guild Properties (Queensland) Unit Trust which forms part of the consolidated group. The Branch Committee has agreed that a rental payment of \$530,225 per annum is paid for the use of the premises (2021: \$530,225 per annum). This is payable annually in the books of the Parent Entity, however eliminated in the Consolidated Entity due to The Unit Trust being part of the Consolidated Group. The short-term recognition exemption has been applied as there is no formal lease in place.

The entity has entered into an equipment lease for photocopiers commencing 1 February 2021 with a five-year term with lease instalments payable monthly.

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$

Carrying amounts of right-of-use assets and movements:

Balance at the beginning of year	45,063	25,203	45,063	25,203
Additions during the period	-	49,160	-	49,160
Depreciation expense	(9,832)	(15,001)	(9,832)	(15,001)
Disposal	-	(14,299)	-	(14,299)
Closing carrying value at 30 June	<u>13</u>	<u>35,231</u>	<u>45,063</u>	<u>35,231</u>

Carrying amounts of lease liabilities and the movements:

Balance at the beginning of year	45,463	25,911	45,463	25,911
Additions during the period	-	49,160	-	49,160
Accretion of interest	1,827	1,540	1,827	1,540
Payments	(10,973)	(11,441)	(10,973)	(11,441)
Disposal	-	(19,707)	-	(19,707)
Closing carrying value at 30 June	<u>36,317</u>	<u>45,463</u>	<u>36,317</u>	<u>45,463</u>
Current	9,564	9,152	9,564	9,152
Non-Current	26,753	36,311	26,753	36,311
	<u>36,317</u>	<u>45,463</u>	<u>36,317</u>	<u>45,463</u>

The maturity analysis of lease liabilities is disclosed in Note 20b.

15. Leases (continued)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Amounts recognised in profit or loss:				
Depreciation expense of right-of-use assets	13	9,832	15,001	9,832
Interest expense on lease liabilities	4e	1,827	1,540	1,827
Expense relating to short-term leases	4a	909	1,831	530,225
Total amount recognised in profit or loss		<u>12,568</u>	<u>18,372</u>	<u>541,884</u>

16. Trade and other payables

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current				
Unsecured liabilities				
Trade payables	134,039	256,275	80,917	246,035
Sundry payables	345,677	346,863	246,879	303,495
Accrued expenses	291,697	160,590	215,524	127,594
Other related parties - Gold Cross	-	-	-	-
Consideration to employers for payroll deductions	-	-	-	-
Legal costs payable				
Other legal matters	-	7,150	-	7,150
Other legal matters - owing to related parties: Meridian Lawyers	-	-	-	-
Amounts owing to:				
- Other reporting units				
Pharmacy Guild of Australia	112,907	58,345	112,907	58,345
Pharmacy Guild of Australia - SA Branch	40	259	40	259
Pharmacy Guild of Australia - Tasmania Branch	-	1,554	-	1,554
Pharmacy Guild of Australia - WA Branch	-	690	-	690
Pharmacy Guild of Australia - NT Branch	-	3,061	-	3,061
- Other related parties				
Guild Insurance Ltd	99,936	5,777	99,936	5,340
Guildlink Pty Ltd	10,890	-	10,890	-
- Controlled entities				
The Australasian College of Pharmacy	-	-	732	57,687
The Guild Properties (Queensland) Unit Trust	-	-	583,247	583,248
	<u>995,186</u>	<u>840,564</u>	<u>1,351,072</u>	<u>1,394,458</u>

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

Trade and other payables - all current	995,186	840,564	1,351,072	1,394,458
Financial liabilities as trade and other payables	995,186	840,564	1,351,072	1,394,458

17. Contract liabilities

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current				
Income in advance - member subscriptions	1,921,247	999,634	1,769,300	852,800
Income in advance - events	692,542	467,621	692,542	467,621
Income in advance - unexpended program funds	294,055	201,325	294,055	201,325
Income in advance - other	562,034	477,628	486,506	451,929
	3,469,878	2,146,208	3,242,403	1,973,675

The significant change in the contract liabilities relating to memberships primarily relates to timing differences as the membership for FY23 was opened earlier.

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period was \$2,126,864 (2021: \$2,823,530) for the group and \$1,954,331 (2021: \$2,975,519) for the parent entity.

Unsatisfied performance obligations

All contracts with customers that the group enters into have an original expected duration of 3-12 months. Therefore the group expects that 100% of the transaction price allocated to remaining performance obligations to be recognised as revenue within one year.

18. Financial liabilities

	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current				
Secured				
Bank loan	85,346	-	-	-
	85,346	-	-	-
Non-Current				
Secured				
Bank loan	1,689,439	-	-	-
	1,689,439	-	-	-
a. Total current and non-current secured liabilities:				
Bank loan	1,774,785	-	-	-
	1,774,785	-	-	-
b. Assets pledged as security:				
i) A first ranking charge over all present and after acquired property of The Guild Properties (Queensland) Unit Trust	8,704,769	-	-	-
ii) First registered mortgage over non-residential property in Darwin	558,891	-	-	-
iii) First registered mortgage over residential property in Canberra.	1,779,327	-	-	-

The first registered mortgages in ii) and iii) form part of the first ranking charge at i).

19. Employee Provisions

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Office Holders				
Annual leave	14,390	3,950	14,390	3,950
Long service leave	876	111	876	111
Separations and redundancies	-	-	-	-
Other	-	-	-	-
Subtotal office holders	15,266	4,061	15,266	4,061
Employees other than office holders				
Annual leave	246,282	242,219	164,993	224,660
Long service leave	251,403	278,650	219,295	274,736
Separations and redundancies	-	-	-	-
Other	-	-	-	-
Subtotal employees other than office holders	497,685	520,869	384,288	499,396
Total employee provisions	512,951	524,930	399,554	503,457
Current	408,208	429,871	307,051	412,312
Non-current	104,743	95,059	92,503	91,145
Total employee provisions	512,951	524,930	399,554	503,457

Provision for employee benefits

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included in Note 1 to this report.

20. Cash flow information

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
a. Reconciliation of cash flow from operating activities with profit after income tax				
Profit after income tax	18,301	2,338,535	144,352	2,029,560
Non-cash flows in profit:				
- Depreciation and amortisation expense	263,808	321,338	124,958	139,859
- Impairment expense / (reversal)	-	(363,869)	526,099	-
- (Gain) / loss on financial assets at fair value through the profit or loss	396,468	(159,012)	396,468	(159,012)
- (Profit) / loss on disposal of property, plant and equipment and intangibles	3,358	(1,446)	(2)	(1,446)
- Impairment of related party loans	-	-	-	-
- Employee termination benefits (fixed assets)	23,091	-	23,091	-
- Reinvested income - Russell Investments	(126,723)	(147,255)	(126,723)	(147,255)
Change in assets and liabilities				
- (Increase)/decrease in trade and other receivables	(1,947,853)	1,081,586	(2,408,776)	998,848
- (Increase)/decrease in other assets	(508,147)	(9,830)	(300,126)	(11,158)
- Increase/(decrease) in trade and other payables	154,622	316,432	(43,386)	313,203
- Increase/(decrease) in contract liabilities	1,323,670	(829,311)	1,268,728	(849,855)
- Increase/(decrease) in provisions	(11,979)	(53,987)	(103,903)	(66,737)
Cash flows from operations	(411,384)	2,493,181	(499,220)	2,246,007

20. Cash flow information (continued)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
b. Related party operating cash flows				
i) Cash inflows				
The Pharmacy Guild of Australia	1,175,470	1,115,847	775,118	1,115,847
Pharmacy Guild of Australia - ACT Branch	777	-	777	-
Pharmacy Guild of Australia - NSW Branch	4,939	20,071	4,413	16,488
Pharmacy Guild of Australia - NT Branch	408	-	408	-
Pharmacy Guild of Australia - SA Branch	10,627	14,659	10,627	14,659
Pharmacy Guild of Australia - Tasmania Branch	50	2,853	50	45
Pharmacy Guild of Australia - Victoria Branch	50	11,000	50	11,000
Pharmacy Guild of Australia - WA Branch	-	-	-	-
Fred IT Group	-	76,636	-	76,636
Gold Cross Products and Services Pty Ltd	47,520	231,810	34,650	47,890
Guild Group Holdings Ltd	45,000	412	45,000	412
Guild Insurance Ltd	76,460	108,277	76,460	108,277
GuildLink Pty Ltd	30,340	26,655	30,340	26,655
Guild Superannuation Services Ltd	-	19,800	-	19,800
Guild Trustee Services Pty Ltd	-	-	-	-
Pharmacy Guild Sales & Valuations (NSW) Pty Ltd	32,000	-	32,000	-
Meridian Lawyers Limited	8,630	6,786	8,630	6,786
Australasian College of Pharmacy	-	-	82,773	212,015
The Guild Properties (Queensland) Unit Trust	-	-	97,678	-
	1,432,271	1,634,806	1,198,974	1,656,510
ii) Cash outflows				
The Pharmacy Guild of Australia	(1,004,820)	(980,405)	(1,004,551)	(979,965)
Pharmacy Guild of Australia - ACT Branch	(5,879)	(4,137)	(5,879)	(4,137)
Pharmacy Guild of Australia - NSW Branch	(6,108)	(5,444)	(6,108)	(5,444)
Pharmacy Guild of Australia - NT Branch	(4,875)	(620)	(4,875)	(620)
Pharmacy Guild of Australia - SA Branch	(4,024)	(2,539)	(4,024)	(2,539)
Pharmacy Guild of Australia - Tasmania Branch	(3,716)	(1,850)	(3,716)	(1,850)
Pharmacy Guild of Australia - Victoria Branch	(2,331)	(1,660)	(2,331)	(1,660)
Pharmacy Guild of Australia - WA Branch	(17,061)	(10,005)	(17,061)	(10,005)
Fred IT Group	-	-	-	-
Gold Cross Products and Services Pty Ltd	(12,089)	(19,284)	(9,900)	(19,284)
Guild Group Holdings Ltd	-	-	-	-
GuildLink Pty Ltd	-	-	-	-
Guild Insurance Ltd	(76,466)	(70,830)	(76,156)	(70,830)
Meridian Lawyers Limited	(39,877)	(66,677)	(39,877)	(66,677)
Australasian College of Pharmacy	-	-	(350,367)	(130,667)
The Guild Properties (Queensland) Unit Trust	-	-	(350,000)	(103,163)
	(1,177,246)	(1,163,451)	(1,874,845)	(1,396,841)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
c. Non-cash investing activities				
Units issued by Unit Trust	(i)	-	23,065	30,436
Net book value of motor vehicle disposed as termination benefit		(23,091)	(23,091)	-

(i) During the current and prior period, the parent entity made payments for building additions for the Trust. In settlement of these cash transactions, treated as payments for property, plant and equipment in the Statement of Cash Flows, units in the Trust were issued for no cash consideration.

21. Financial risk management

The group's financial instruments consist mainly of deposits with banks, portfolios of fixed interest and managed fund investments, trade and other receivables and payables, including amounts owing to and receivable from subsidiaries, bank loans and lease liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 9 as described in the accounting policies to these financial statements, are as follows:

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Financial assets at amortised cost				
Cash and cash equivalents	8	3,669,392	4,752,593	3,260,612
Trade and other receivables	9	2,609,300	661,447	3,673,534
Units in controlled unit trust	11	-	-	5,904,797
Shares in The Australasian College of Pharmacy	11	-	-	111,286
		6,278,692	5,414,040	12,838,943
Financial assets at fair value through profit or loss				
FIG investment portfolio	11	1,045,666	1,193,966	1,045,666
Russell investment portfolio	11	2,574,246	2,788,657	2,574,246
		3,619,912	3,982,623	3,982,623
Financial Liabilities				
Financial liabilities at amortised cost:				
Trade and other payables	16	995,186	840,564	1,351,072
Bank loans	18	1,774,785	-	-
Lease liabilities	15	36,317	45,463	36,317
		2,806,288	886,027	1,439,921
Net income and expense from financial assets				
Financial assets at amortised cost				
Interest revenue		7,475	7,607	7,468
Interest expense		6,174	1,540	1,827
Distributions from Unit Trust	3a	-	-	562,618
				565,075
Financial assets at fair value through profit or loss				
Mandatorily required by AASB 9				
Change in fair value [(gain)/loss]	4f	396,468	(159,012)	396,468
Other investment income	3	135,005	155,678	697,623
Interest revenue		49,531	68,099	49,531
		594,653	73,912	1,715,535

Financial risk management policies

The finance committee's overall risk management strategy seeks to assist the group in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the committee of management on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for group operations. The group does not have any derivative instruments at 30 June 2022 (2021: nil).

21. Financial risk management (continued)

The finance committee, consisting of senior executives of the group, meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The finance committee's overall risk management strategy seeks to assist the consolidated group in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

The reporting entity's investment strategy directs funds to be invested in interest bearing securities in the fixed income asset class to meet the following objectives:

- (i) Preservation of capital
- (ii) Maximise returns subject to the investment guidelines, showing a bias towards income distributions in preference to capital appreciation
- (iii) Ensure sufficient liquidity at all times, to meet cash flow requirements.

Specific financial risk exposures and management

The main risks the group is exposed to through its financial instruments are interest rates, liquidity risk and credit risk.

a. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at reporting date whereby a future change in interest rates will affect future cash flows.

As at 30 June 2022, the group is exposed to changes in market interest rates through cash at bank held at variable interest rates, bank loans at variable interest rates and floating rate notes and other interest securities with rates linked to variable benchmarks such as the bank bill swap rate. For further details on interest rate risk refer to Note 20g.

b. Liquidity risk

Liquidity risk arises from the possibility that the group might encounter difficulty in settling its debts or otherwise meeting its obligations relating to financial liabilities. The group manages this risk by monitoring forecast cash flows, maintaining a reputable credit profile, managing credit risk related to financial assets, and only investing surplus cash with major financial institutions and licenced investment custodians.

The tables below reflect the undiscounted contractual maturity analysis for financial liabilities. The timing of cash flows presented in the table to settle financial liabilities reflect the earliest contractual settlement dates.

Consolidated entity

	Weighted Average Interest Rate	Within 1 Year	1 - 5 Years	Over 5 years	Total
2022					
Financial liabilities due for payment					
- Trade and other payables	0.0%	995,186	-	-	995,186
- Bank loans	3.0%	133,938	1,775,115	-	1,909,053
- Lease liabilities	4.4%	10,974	39,322	-	50,296
Total expected outflows		1,140,098	1,814,437	-	2,954,535
2021					
Financial liabilities due for payment					
- Trade and other payables	0.0%	840,564	-	-	840,564
- Lease liabilities	4.4%	10,974	39,322	-	50,296
Total expected outflows		851,538	39,322	-	890,860

21. Financial risk management (continued)

Parent entity

		Within 1 Year	1 - 5 Years	Over 5 years	Total
2022					
Financial liabilities due for payment					
- Trade and other payables	0.0%	1,351,072	-	-	1,351,072
- Lease liabilities	4.4%	10,974	39,322	-	50,296
Total expected outflows		1,362,046	39,322	-	1,401,368

		Within 1 Year	1 - 5 Years	Over 5 years	Total
2021					
Financial liabilities due for payment					
- Trade and other payables	0.0%	1,394,458	-	-	1,394,458
- Lease liabilities	4.4%	10,974	39,322	-	50,296
Total expected outflows		1,405,432	39,322	-	1,444,754

Unused borrowing facilities at the reporting date:

	Consolidated Entity 2022 \$	2021 \$	Parent Entity 2022 \$	2021 \$
Related party loan	300,000	-	-	-

Australasian College of Pharmacy entered into a loan agreement with Pharmacy Guild of Australia on 8 June 2022 for a loan of an amount up to \$300,000 for working capital. The lender requires 10 days notice for drawdown. Amounts loaned are repayable not less than 12 months after receipt of a full or partial repayment notice by the lender.

c. Foreign exchange risk

The group is not exposed to fluctuations in foreign currency.

d. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the group.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness. It includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing expected credit losses. Credit terms are generally 30 days from the date of invoice.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the Branch Committee has otherwise cleared as being financially sound.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at reporting date, excluding the value of any collateral or other security held, is the equivalent to the carrying value and classification of those financial assets (net of any allowances) as presented in the statement of financial position. There are no material amounts of collateral held as security at 30 June 2022 (2021: nil).

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 9.

The group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the consolidated group. The trade receivable balances at 30 June 2022 and 30 June 2021 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

Credit risk is managed for cash and cash equivalents and other investments, including the FIIG and Russell Investment portfolios by selecting reputable Australian financial institutions and licenced investment custodians. The investment managers are directed to invest in low credit risk portfolios, with FIIG being high quality fixed income products and the Russell Investment holding being in their Conservative Fund which invests in predominantly defensive assets.

21. Financial risk management (continued)

e. Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

The group is not exposed to any material commodity price risk.

f. Fair value measurement

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:

- (a) In the principal market for the asset or liability; or
- (b) 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 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.

Management and the Branch Committee of the Group assessed that cash, trade and other receivables, trade and other payables and lease liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

For other financial assets, 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.

All assets and liabilities for which fair value is disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The following table contains the carrying amounts and related fair values for the Group's financial assets and liabilities.

Consolidated Entity	Notes	Carrying Amount	Fair Value	Carrying Amount	Fair Value
		2022	2022	2021	2021
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	8	3,669,392	3,669,392	4,752,593	4,752,593
Trade and other receivables	9	2,609,300	2,609,300	661,447	661,447
FIIG investment portfolio	11	1,045,666	1,045,666	1,193,966	1,193,966
Russell investment portfolio	11	2,574,246	2,574,246	2,788,657	2,788,657
Total financial assets		9,898,604	9,898,604	9,396,663	9,396,663
Financial liabilities					
Trade and other payables	16	995,186	995,186	840,564	840,564
Bank loans	18	1,774,785	-	-	-
Lease liabilities	15	36,317	36,317	45,463	45,463
Total financial liabilities		2,806,288	1,031,503	886,027	886,027

21. Financial risk management (continued)

Parent Entity		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		2022	2022	2021	2021
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	8	3,260,612	3,260,612	4,255,557	4,255,557
Trade and other receivables	9	3,114,946	3,114,946	1,264,758	1,264,758
FIIG investment portfolio	11	1,045,666	1,045,666	1,193,966	1,193,966
Russell investment portfolio	11	2,574,246	2,574,246	2,788,657	2,788,657
Total financial assets		9,995,470	9,995,470	9,502,938	9,502,938
Financial liabilities					
Trade and other payables	16	1,351,072	1,351,072	1,394,458	1,394,458
Lease liabilities	15	36,317	36,317	45,463	45,463
Total financial liabilities		1,387,389	1,387,389	1,439,921	1,439,921

Fair value hierarchy - 30 June 2022

Consolidated Entity	Date of Valuation	Level 1	Level 2	Level 3
Assets measured at fair value				
FIIG investment portfolio	30/06/2022	1,045,666	-	-
Russell investment portfolio	30/06/2022	2,574,246	-	-
		3,619,912	-	-
Parent Entity	Date of Valuation	Level 1	Level 2	Level 3
Assets measured at fair value				
FIIG investment portfolio	30/06/2022	1,045,666	-	-
Russell investment portfolio	30/06/2022	2,574,246	-	-
		3,619,912	-	-

The fair value of the FIIG and Russell investments portfolios are based on quoted (unadjusted) market prices in active markets for identical assets, in accordance with Level 1 of the fair value hierarchy.

Fair value hierarchy - 30 June 2021

Consolidated Entity	Date of Valuation	Level 1	Level 2	Level 3
Assets measured at fair value				
FIIG investment portfolio	30/06/2021	1,193,966	-	-
Russell investment portfolio	30/06/2021	2,788,657	-	-
		3,982,623	-	-
Parent Entity	Date of Valuation	Level 1	Level 2	Level 3
Assets measured at fair value				
FIIG investment portfolio	30/06/2021	1,193,966	-	-
Russell investment portfolio	30/06/2021	2,788,657	-	-
		3,982,623	-	-

21. Financial risk management (continued)

g. Sensitivity analysis

The following table illustrates sensitivities to the group's exposure to changes in interest rates. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible based on observations of current market conditions. The calculations are based on the group's interest-bearing financial instruments at each balance date. All other variables are held constant.

	Notes	Consolidated Entity		Parent Entity	
		Profit \$	Equity \$	Profit \$	Equity \$
Year-ended 30 June 2022					
+2.5% in interest rates		+ 60,811	+ 60,811	+ 93,943	+ 93,943
- 2.5% in interest rates		+ 39,402	+ 39,402	- 4,509	- 4,509
Year-ended 30 June 2021					
+ / - 0.5% in interest rates		+/- 47,012	+/- 47,012	+/- 46,426	+/- 46,426

The above interest rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

22. Events after reporting date

The Branch Committee is currently in negotiations with the ultimate parent entity, Pharmacy Guild of Australia, in respect of wholly owned subsidiary, Australasian College of Pharmacy Pty Ltd. It is expected that Pharmacy Guild of Australia will take a majority interest in the subsidiary during 2022/23. The net value of the investment is shown in Note 11.

As of the date of the signing of this report the Committee of Management were not aware of any other events which materially affect the information presented in this financial report.

23. Related party transactions

The entity's related parties are its controlled entities (see note 12) and Branch Committee Members. The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2022, the Group has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2021: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

No expected credit losses have been raised in relation to any outstanding balances, and no expense has been recognised in respect of expected credit losses due from a loan to a related party.

Related party receivables are disclosed in Note 9 and payables are disclosed in Note 16.

The following persons were members of the Branch Committee and Branch Executive during the financial year:

Branch Executive

C Owen (full year)	T Twomey (full year)
K Sclavos (full year)	R Xynias (full year)
A Seeto (full year)	

Branch Committee

P Jaffar (full year)	J Lester (full year)
K Sclavos (full year)	C Owen (full year)
M Singh (full year)	A Seeto (full year)
L Walker (full year)	T Twomey (full year)
C Whalan (full year)	F Watson (full year)
A Hawken (full year)	R Xynias (full year)

23. Related party transactions (continued)

	Notes	Consolidated Entity		Parent Entity	
		2022	2021	2022	2021
		\$	\$	\$	\$
a. Subsidiaries of Parent Entity					
The Guild Properties (Queensland) Unit Trust					
Revenue received from distributions	3	-	-	562,618	565,075
Recovery of expenses paid on behalf of Trust		-	-	102,450	108,317
Expenses paid for rent	4a	-	-	530,225	530,225
Capital contributions paid		-	-	23,065	-
Return of units to settle amounts payable to Trust		-	-	-	-
The Australasian College of Pharmacy (ACP)					
Revenue received for other sales		-	-	126,288	161,901
Expenses paid for purchases and services		-	-	93,457	156,183
b. Other reporting units					
The Pharmacy Guild of Australia					
		925,578	942,578	925,578	942,578
- Revenue received for Pharmacy Transformation program					
- Revenue received for events		6,934	15,225	6,934	15,225
		517,657	45,038	83,200	45,038
- Revenue received for other sales and recovery of costs					
- Expenses paid for capitation fees	4a	867,314	832,011	867,314	832,011
- Expenses paid for purchases and services		-	52,216	-	52,216
Pharmacy Guild of Australia - ACT Branch					
- Revenue received for events		-	12,000	-	12,000
- Revenue received for other sales and recovery of costs		-	3,950	-	3,950
- Expenses paid for purchases and services		5,102	3,761	5,102	3,761
Pharmacy Guild of Australia - NSW Branch					
- Revenue received for commission income		2,105	1,477	2,105	1,477
- Revenue received for events		32,032	14,420	32,032	14,420
- Revenue received for other sales and recovery of costs		479	3,661	-	403
- Expenses paid for purchases and services		5,825	4,950	5,825	4,950
Pharmacy Guild of Australia - NT Branch					
- Revenue received for events		370	-	370	-
- Expenses paid for purchases and services		1,649	3,645	1,649	3,645
Pharmacy Guild of Australia - SA Branch					
- Revenue received for events		9,748	414	9,748	414
- Expenses paid for purchases and services		3,548	2,543	3,548	2,543
Pharmacy Guild of Australia - Tasmania Branch					
- Revenue received for events		45	45	45	45
- Revenue received for other sales and recovery of costs		382	2,553	382	-
- Expenses paid for purchases and services		1,966	3,094	1,966	3,094

23. Related party transactions (continued)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Pharmacy Guild of Australia - Victoria Branch				
- Revenue received for events	45	10,000	45	10,000
- Expenses paid for purchases and services	2,119	1,660	2,119	1,660
Pharmacy Guild of Australia - WA Branch				
- Expenses paid for purchases and services	16,159	10,695	16,159	10,695
c. Other related parties				
Fred IT Group				
- Revenue received for events	77,105	76,636	77,105	76,636
Gold Cross Products and Services Pty Ltd				
- Revenue received for events	43,500	26,000	43,500	26,000
- Revenue received for rent	149,058	143,325	-	-
- Revenue received for other sales and recovery of costs	14,190	23,875	-	-
- Expenses paid for purchases and services	-	17,531	-	17,531
Guild Group Holdings Ltd				
- Revenue received for events	40,909	-	40,909	-
- Revenue received for other sales and recovery of costs	-	375	-	375
Guild Insurance Ltd				
- Revenue received for events	18,600	101,518	18,600	101,518
- Expenses paid for purchases and services	157,996	58,630	157,714	58,630
GuildLink Pty Ltd				
- Revenue received for events	27,582	26,655	27,582	26,655
Guild Superannuation Services Ltd				
- Revenue received for events	-	45	-	45
Guild Trustee Services Pty Ltd				
- Revenue received for events	50,909	32,245	50,909	32,245
Meridian Lawyers Limited				
- Revenue received for events	7,845	6,786	7,845	6,786
- Expenses paid for purchases and services	36,251	10,061	36,251	10,061

23. Related party transactions (continued)

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$

d. Companies associated with members of the Branch Committee

Event consulting, speaker fees and management fees paid to a company controlled by Mr K Sclavos	163,112	168,590	163,112	168,590
Rent revenue received from a company controlled by Mr K Sclavos	13,005	13,005	13,005	13,005

24. Lessor commitments

Lessor Disclosures

Notes	Consolidated Entity		Parent Entity	
	2022	2021	2022	2021
	\$	\$	\$	\$
Lease commitments receivable:				
Within 1 year	75,990	149,058	-	-
Between 1 - 2 years	-	75,990	-	-
Between 2 - 3 years	-	-	-	-
	75,990	225,048	-	-

The Guild Properties (Queensland) Unit Trust leases space within their buildings to related party tenants. The lease was renewed 1 January 2019 for a term of 4 years ending 31 December 2022, with an option to extend of 5 years. Rental charges are based on fixed increments within the lease agreement.

The Trust manages the risk associated with the rights it retains in the underlying land and building assets by ensuring the property is maintained to a good standard and is adequately insured.

25. Entity details

The registered office and principal place of business of the entity is:
The Pharmacy Guild of Australia (Queensland Branch)
132 Leichhardt Street
SPRING HILL QLD 4004

The Pharmacy Guild of Australia (Queensland Branch) is an employers' organisation servicing the needs of proprietors of independent community pharmacies and to represent their interests in industrial matters. The Pharmacy Guild of Australia (Queensland Branch) assists the National Council and the National Executive of The Pharmacy Guild of Australia (the Guild) in carrying out the overall policy objectives of the Guild.

Officer Declaration Statement

I, Chris Owen, being the Branch President of the Pharmacy Guild of Australia (Queensland Branch), declare that the following activities did not occur during the reporting period ending 30 June 2022.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees from another reporting unit
- receive revenue via compulsory levies
- receive donations
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- pay legal costs relating to litigation
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signature of designated officer:.....
Name and title of designated officer: CHRIS OWEN, BRANCH PRESIDENT

Dated this 28th day of September 2022



**The Pharmacy
Guild of Australia**

QUEENSLAND BRANCH