

Chairman's Annual Report – 30 November 2024

Another busy year and a year of change for the Ambulance Provident Fund (APF) Board in 2024 as we continue to grow to be best placed to lead the APF into the future given the many challenges facing the world.

With the implementation of the new Constitution post our last AGM, the APF Board welcomed its first non-executive directors in 2024, who bring specific skill sets to help guide and provide expert advice to the APF the Board as we continue to grow.

Our two non-executive directors are Phillip Smith and John Bruning GAICD.

Phillip is a licensed financial advisor and holds a Degree in Commerce and industry relevant qualifications that will guide and assist in APF financial and business planning, as well overall Board performance.

John, maybe someone whose name you may recognise. John is CEO and Company Secretary at the Australasian College of Paramedicine and brings a wealth of governance and strategy experience as well has a wealth of Board experience with strong knowledge and experience across all business functions of membership associations.

In 2024, with the new Constitution in place the Board implemented an improved structure to the way beneficiary payments are paid to all levels of membership.

The success of our Finance Committee, now the Investment Committee, continues to provide the Board with strong investment strategies as well as continued monitoring to ensure all our investments meet our strict criteria.

The last financial year was again challenging with the instability in world markets and interest rates, however the tireless work of the Investment Committee and APF Board saw growth in our total equity just shy of three quarters of a million dollars to \$8,626,268. Our Company Secretary and Treasure Carpet Hughes will provide a more in-depth outline of our finances, membership and member payouts for the last financial year. Please read our audited Financial Report to year end 30 June 2024 Auditor report to all members.

As we move into 2025 the APF Board will implement an Audit & Risk Committee which is a fundamental component of good corporate governance.

For those who may ask what does this all mean, I can provide a quick overview of the areas we are keen to see as key to our corporate governance:

1. focuses on issues relevant to the integrity of an entity's financial reporting;
2. oversees external audit, internal audit, risk management, internal control and compliance; and
3. liaise with the Board, internal auditors, external auditors and management.

As I do every year, I encourage each of you as an APF member to ensure your benefactor details are up to date as it is the individual members responsibility, not the APF or the Boards role to keep those details up to date.

As always, I ask again for you to please help promote the APF amongst your Ambulance colleagues, the Board continues to present at Induction courses for Paramedics and Emergency Call Takers, thanks to Carpet!

To my Board and Executive, *'thank you'* for your continued hard work that goes on daily to ensure the success and growth of the APF. It is your continued support and efforts to drive the APF forward with continued robust investment strategies and overall growth of the APF, that proves the amazing work of the Board.

I take this opportunity to wish you and your families all the best for the festive season and look forward to leading the APF in 2025 as we strive to grow our membership and funds to support the members and your nominated benefactors.

Cheers

Mark

A handwritten signature in black ink, appearing to read 'Mark Gibbs', with a stylized flourish at the end.

Mark Gibbs ASM JP
Chairman