



AUSTRALIAN
PHYSIOTHERAPY
ASSOCIATION

2012 Annual Report





2012 Annual Report

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APA Board of Directors 2012

From left to right: Michael Ryan, Darren Beales, Shane Patman, Melissa Locke, Liisa Laakso, Marcus Dripps, and Phil Calvert. (Note: Louise McCann and Stephen Kelly were appointed on 1 June 2012.)

National President's Report

The APA launched into 2012 with a new strategic plan. Focused around the needs of our members—value, knowledge and voice—our work continued to underpin these three pillars and re-build the APA into a member-centric organisation.

Member value

This year we were proud to announce the launch of the APA Research Portal. A core physiotherapy package, the portal delivers current, valid and relevant information at the point-of-care, enabling APA members to build customised treatment programs for their patients. This world of information is available at the click of a button and completely free of charge.

There was an excellent uptake for the 10 free Member Value webinars in 2012—a total of 9224 registrations over the year. Designed to save time and money, the webinars accommodated the busy lives and locations of our members, especially those in rural and remote areas.

Member knowledge

We received an impressive response to the research review survey, with almost 1800 members taking part. This large response, from members with varied levels of experience and from across the country, ensured the members' collective voice was heard. Clear themes emerged, including support for research, the importance of clinical evidence and access to this information for members. We would like to thank all the respondents; your contribution and thoughts are greatly appreciated.

As part of our belief that All Australians should have access to quality physiotherapy, when and where required, to optimise health and wellbeing, 2012 saw the planning and creation of our first Reconciliation Action Plan (RAP). The RAP is a business plan designed to improve interactions and grow strong, respectful relationships with Aboriginal and Torres Strait Islander communities and organisations.

I believe both the Association and its membership have an important role to play in closing the gap between Aboriginal and Torres Strait Islander peoples and other Australians, especially in the improvement of healthcare. The RAP is a solid step forward into this role. A copy of the RAP is available on the APA website.

Member voice

Advocacy is an important element of our member voice strategic objectives. Effective advocacy ensures the APA is influential with key health and policy decision-makers in Australia and internationally.

APA advocacy activity highlights:

- calling on the government to ensure the funding levels for Day Therapy programs are sufficient
- lobbying leaders in the Northern Territory to take urgent action on the vastly insufficient physiotherapy facilities at the Royal Darwin Hospital
- urging the federal government to assist physiotherapists in upgrading their IT infrastructure to interface effectively with the Personally Controlled Electronic Health Records system
- campaigning for dedicated Medicare items for incontinence treatment, presenting the Medical Services Advisory Committee with an application to include a Medicare item for physiotherapy management of incontinence
- mobilising APA members to take part in rallies and 'DisabiliTEAs' in every state and territory in support of the National Disability Insurance Scheme. We urged members of federal parliament to walk the talk and to avoid politicising this issue
- working with Health Workforce Australia to follow the UK's lead in enabling non-medical health professionals, such as physiotherapists, the ability to prescribe medicines consistent with their scope of practice
- promoting the physiotherapy profession with volunteer APA physiotherapists present at events including the Mother's Day Classic and Ride2Work Day.

Also in 2012, the APA and Singapore Physiotherapy Association signed a three-year Memorandum of Understanding, recognising that together we can do better to achieve our missions. This landmark agreement will help both associations develop and deliver relevant products and services within our jurisdictions.

National President's Report

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Marketing and communications

The APA recognises the importance of harnessing media to raise the profile of physiotherapy. During the course of the year, I was invited to comment on the profession in an interview with BRW magazine and also made appearances on both radio and television. The APA was featured in a number of high-profile media reports, including *A Current Affair*. Many APA members were interviewed and quoted in news stories and magazine articles.

This is merely the beginning. We are actively seeking new opportunities to showcase our members and the profession across many different mediums. This will result in increased consumer awareness, which benefits physiotherapy as a whole, as well as the APA.

In the lead up to World Physiotherapy Day in September, the APA held the inaugural 'i ♥ my physio' competition, inviting Australians to share how their lives have been changed by physiotherapy. We wanted to celebrate the valuable guidance, motivation and education physiotherapists provide, and the crucial role they play in keeping Australians healthy and strong.

Nathan Fitz-Gerald from Labrador, who underwent a lung transplant, and his physiotherapist, Sally Elsom, from Gold Coast Hospital, were chosen as the winners. The panel had its work cut out, with more than 250 impressive entries from around the country, but Nathan's story is inspirational. It was touching to see this young man overcome a potentially terminal diagnosis and develop a new love for exercise and life.

Organisational capability

On behalf of all members, I extend a very warm welcome to our two independent, non-physiotherapist board directors: Louise McCann, currently a consultant and formerly chief executive officer of Hall and Partners (Asia), a brand and communications research agency; and Stephen Kelly, the chief financial officer at media group Southern Cross Austereo.

This was my final year as national president. Marcus Dripps, a member of APA's Board of Directors since 2007, has been elected to take over for 2013–14. Marcus is currently based at Geelong's Corio Bay Health Group and is one of Australia's most respected physiotherapists.

It has been a wonderful two years and I feel very privileged to have served the APA.

Thank you to everyone I worked with for your support and dedication. The APA is in a strong and vibrant period, as is physiotherapy. Embrace our profession, celebrate our unique skills and promote our capabilities.



Melissa Locke
APA National President

Chief Executive Officer's Report

Strong and stable foundations are essential, no matter what you are constructing. In 2012, the APA worked hard on our foundations—marketing and communications, and organisational capability—to ensure we build strong pillars to support our member-focus priority.

Member value

One of our achievements for 2012 was the completion of the new APA member service charter. Similar to the customer service charters of the business world, our charter determines the service levels members can expect from APA staff, such as phone manner and response periods.

The charter is an integral part of fulfilling our APA staff trademark—member focused and professional—which places the interest of membership at the heart of everything we do and ensures we are accountable, focused and take pride in our work.

Member knowledge

The APA Business and Leadership Symposium entitled Ethics, Metrics and New Tricks was a resounding success. Around 200 industry leaders attended the event, held over three days in July.

The symposium was an opportunity to celebrate leadership and examine the future of physiotherapy practice. It promoted discussion between leading academics and senior practitioners, and showcased best practice. The ideas and concepts discussed will inform planning for the physiotherapy workforce over the next 20 years.

To further the APA's commitment to member knowledge this year, we announced our key sponsorship of PEDro, the Physiotherapy Evidence Database. PEDro is fast becoming one of the most popular online resources for physiotherapists with more than 23 000 randomised trials, systematic reviews and clinical guidelines. Members can visit this valuable knowledge resource at pedro.org.au.

Member voice

Melissa Locke and I attended the inaugural Leaders of Physiotherapy Think-Tank, held in Sydney in May. This APA-initiated meeting of minds brought together leaders of physiotherapy with the purpose of discussing issues in the profession.

Assemblies like these fit incredibly well with the nature of the profession, which is one of collaboration and working together for the good of physiotherapy, both nationally and internationally. A key outcome was the development of a consultation paper on a review of the Australian Standards for Physiotherapy. This paper will no doubt lead to further activity on physiotherapy standards in the near future.

Marketing and communications

It's been a year of technological advancements for the APA as we continue to take small but significant hi-tech steps, embracing the latest innovations to support our members.

As a response to the sometimes complex process of informed consent, we developed Manipulation Consent, a new phone app, which enables members to educate their patients and provide a more convenient method of obtaining informed consent.

Among many other features, the app includes a short video that demonstrates the process of neck manipulation, what patients can expect, and the potential risks. This video is available in seven languages to ensure the information is not lost in translation.

We are still relatively new to social media, yet it is a fast-growing arm of our communications strategy, with our Facebook 'likes' now approaching 5000. We tweet from parliament house and member events, and provide updates via YouTube to allow members to access easily digestible information when it suits them.

Chief Executive Officer's Report

Organisational capability

This year, the Board of Directors committed a significant sum to upgrade our database system and develop a new website. Our desire is to allow each member to create their own dashboard and have access to everything expected from a modern online system.

We continue to use technology wherever possible to save costs and, while nothing can beat face-to-face contact, a lot of meetings are now conducted via Skype. We have trialled key operational meetings through web conferencing, saving on travel and accommodation costs; the Board and National Advisory Council papers are on a secure online portal, saving dollars and trees, and members can now also choose to teleconference into the AGM.

The Board realises the importance of technological advances to the APA and its members and will continue to invest in this area.

Another important project, where history has met technology, is the APA's approach to preserving our physiotherapy heritage. Around Australia, the Association has accumulated a lot of physiotherapy history, with some of the documents and photographs dating as far back as 1905. Even if the items in storage stay safe, they are not being shared effectively with the physiotherapists of today.

With all this in mind, the APA has commissioned professional archivists from The University of Melbourne to undertake a stocktake of all our materials. With the technology available in this day and age, it will be possible to create high-quality digital records of nearly everything we have, protecting our history and making it accessible to increasingly tech-savvy generations.

I believe that preserving the profession's heritage is an important part of our purpose.

This process will take several years and we will provide updates on the progress of this large, important project.

As we bid farewell to Melissa Locke, and thank her for her contribution to the APA, we welcome Marcus Dripps to the seat of National President. Marcus and I, together with the Board and senior management, renew our commitment to the APA's foundations and pillars and will continue to raise our member focus in 2013.



Cris Massis
APA Chief Executive Officer

Governance

The Australian Physiotherapy Association is a not-for-profit company limited by guarantee. Subject to the Corporations Act, the APA operates under a Constitution which was last amended in June 2011. The APA Constitution is available at physiotherapy.asn.au.

The APA Board of Directors has responsibility for the control and direction of the affairs of the Association. All members of the Board are elected by the National Advisory Council. Board members serve a two-year term, and may serve no more than four consecutive years on the Board except in circumstances where Board members are elected to the position of president or vice president.

The Board is supported in its governance function by the National Advisory Council, Branch Councils, National Group committees, the Australian College of Physiotherapists, the Journal of Physiotherapy Editorial Board, the National Professional Standards Panel, and the Physiotherapy Research Foundation.

Governance

National Advisory Council

National Advisory Council Chair

Margie Nolan

National Group representatives

Acupuncture and Dry Needling

Libbie Nelson

Animal

Katrina Varcoe-Cocks

Aquatic

Dianna Howell

Business

Darrin Neumann

Cardiorespiratory

Elisabeth Pilgrim

Continence and Women's Health

Anne Andrews

Educators

Sara Carroll

Gerontology

Jane Louis

Leadership and Management

Debbie Schulz

Musculoskeletal

Judith Henderson

Neurology

Deborah Carrera

Occupational Health

Richard Fuller

Paediatric

Sue Charlton

Sports

Andrew Chapman

Branch representatives

Australian Capital Territory

Phil Cossens

New South Wales

Chris Barnett

Northern Territory

Karen Schneider

Queensland

Leanne Bisset

South Australia

Dianne Wilson

Tasmania

Robyn Sheppard

Victoria

Rob LoPresti

Western Australia

Carol Watson

Other representatives

Australian College of Physiotherapists

Quentin Scott

Rural

Dan Mahony

Students

Charlotte Ganderton

Branch presidents

Australian Capital Territory

Jason Whittingham

New South Wales

Tamer Sabet

Queensland

Cherie Hearn

South Australia

Clair Baldwin

Tasmania

Jennifer Delaney

Victoria

Sara Brentnall

Western Australia

Tim Barnwell

National Group chairs

Acupuncture and Dry Needling

Paula Raymond-Yacoub

Animal

Brooke Marsh

Aquatic

Heather Bond

Business

Anna Lee

Cardiorespiratory

Ruth Dentice

Continence and Women's Health

Robyn Willcock

Educators

Liz Molloy

Emergency Department

Katherine Maka

Gerontology

Stephanie Fu

Leadership and Management

Adam Govier

Musculoskeletal

James Debenham

Neurology

Paul Bosisto

Occupational Health

Richard Fuller

Paediatric

Emily Ward

Sports

Aidan Rich

Entity chairs

Australian College of Physiotherapists

Peter Fazey (President)

Journal of Physiotherapy

Robert Herbert

National Professional Standards Panel

Ian Edwards

Physiotherapy Research Foundation

Melissa Locke

Advisory committee chairs

Education

Lucy Chipchase

International Strategy

Patrick Maher

Indigenous Health

Christopher Lane

Marilyn Morgan

National Rural Issues

Petra Boverly-Spencer

Scope of Practice

Lorraine Sheppard



2012 Annual Report

Financials

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DETAILED INCOME & EXPENDITURE STATEMENT

For the year ending 31 December 2012

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	Consolidated 2012 (\$)	Consolidated 2011 (\$)
Income		
Membership		
Members' subscriptions	6,574,941	6,369,206
Publications		
Advertising—APA publications & internet	809,475	840,612
Advertising—JOP	54,847	71,602
Net Sales	44,312	42,258
	908,634	954,472
Other Income		
JOP non-member subscriptions	4,857	32,135
Commissions, sponsorships & endorsements	976,947	930,580
Professional development & conference contributions	869,756	955,841
Interest received	91,710	125,401
Profit on sale of non-current assets	(49)	(14,621)
Rent	125,970	145,565
Sundry	185,296	245,547
	2,254,487	2,420,448
Total Income	9,738,062	9,744,126
Expenses		
Staff		
Honoraria	224,670	200,079
Salaries & wages	4,375,842	4,211,706
Secretarial assistance & contractors	–	98,873
Superannuation	387,860	348,948
Staff training	43,542	51,226
Staff recruitment	35,996	39,118
Staff amenities	33,561	37,765
Fringe benefits tax	20,234	34,889
Provision for annual leave	56,479	51,598
Provision for long service leave	39,943	8,254
Payroll tax	218,748	198,503
Workers' compensation	24,534	19,868
People strategy	–	29,773
Employee wellbeing	9,602	12,550
Payroll processing	12,560	7,188
Other	1,522	2,122
	5,485,093	5,352,460
Professional Services		
Accounting	4,000	1,750
Audit	23,310	27,110
Consultants fees	115,253	63,352
Legal fees	18,732	11,068
	161,295	103,280

DETAILED INCOME & EXPENDITURE STATEMENT

For the year ending 31 December 2012

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Expenses (continued)	Consolidated 2012 (\$)	Consolidated 2011 (\$)
Information and Education		
Public relations	104,620	211,887
Membership expenses	161,340	300,739
Journal	186,704	176,271
Subscriptions	60,111	60,929
Travel & meetings	466,518	494,962
Members' publications	609,091	565,009
	1,588,384	1,809,797
Marketing		
Marketing	96,342	121,902
	96,342	121,902
Information Technology		
Consultant fees	120,565	161,032
IT expenses	89,683	84,985
Computer software, maintenance & rental	344,867	103,537
Depreciation	113,131	80,913
Amortisation	30,889	42,814
	699,135	473,281
Property and Equipment		
Body corporate fees	66,868	22,848
Cleaning	51,684	44,955
Depreciation	222,490	223,126
Security services	2,774	2,680
Light & power	79,428	69,655
Rates & taxes	32,057	31,088
Rent & storage	458,344	378,189
Hire of office equipment	36,443	35,470
Motor vehicle expenses	11,448	20,281
Insurance	51,222	47,822
Repairs & maintenance	30,763	27,099
Amortisation	7,083	16,256
	1,050,604	919,469
Finance		
Bad & doubtful debts	(8,212)	(50,000)
Bank fees	126,180	130,333
Interest paid	56,303	80,139
	174,271	160,472

DETAILED INCOME & EXPENDITURE STATEMENT

For the year ending 31 December 2012

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	Consolidated 2012	Consolidated 2011
	(\$)	(\$)
Expenses (continued)		
<i>Office Administration and General</i>		
Donations	30,368	2,100
Postage & delivery	35,992	38,151
Printing & stationery	47,358	57,736
Telephone	95,612	79,823
Sundry	4,160	5,310
	213,490	183,120
Total Expenses	9,468,614	9,123,781
Operating Surplus before Income Tax	269,448	620,345
Investment property revaluation	(15,000)	124,000
Total Surplus before Income Tax	254,448	744,345
Income tax benefit	211,724	-
Total Surplus after Income Tax	466,172	744,345

Directors' Report

The Directors present their report on the Australian Physiotherapy Association and controlled entities for the year ended 31 December 2012. The names of directors in office and their relevant qualifications, experience and special responsibilities at the date of this report are as follows.



Melissa Locke, FACP, National President

Specialist Paediatric Physiotherapist (as awarded by the Australian College of Physiotherapists in October 2008), BPhy

Melissa Locke is a paediatric physiotherapist working in private practice in Brisbane. She holds an adjunct teaching position at Griffith University on the Gold Coast and is on the curriculum advisory committee of Griffith University. She is a member of the Australian Institute of Company Directors.

Melissa was elected to the Board of Directors in 2007, became vice chair in 2009 and took on the chairing role in 2011.

In 2011 Melissa was appointed to the National Lead Clinicians Group, the role of which is to advise the Minister for Health and Ageing on nationally relevant priorities and strategies to improve patient care across healthcare sectors, promote evidence-based clinical practices, and assist with the prioritisation and implementation of clinical standards and guidelines.

Special responsibilities:

- Chair, Board of Directors
- PRF Management Committee, Director and Corporate Trustee



Marcus Dripps, APAM, National Vice President

BPhy

Marcus Dripps is a physiotherapist based in the Geelong region of Victoria. He operates several private practices, and has a particular clinical interest in occupational health.

Marcus has been a member of the Board of Directors of the Australian Physiotherapy Association since 2007. He is a medical advisor to the Transport Accident Commission and WorkSafe in Victoria. He sits on several advisory groups for the Australian Commission on Safety and Quality in Healthcare.

Marcus is a non-executive director of Barwon Health, the public health service provider for the Geelong region, which operates services across the healthcare spectrum, including acute hospital services and community health centres. He chairs the Barwon Health community engagement committee.

Special responsibilities:

- Chair, Audit and Risk Committee
- PRF Management Committee, Director and Corporate Trustee



Darren Beales, FACP

Specialist Musculoskeletal Physiotherapist (as awarded by the Australian College of Physiotherapists in 2008), PhD, MManipTher, BSc(Physio)

Darren Beales worked in rural Western Australia and the USA before returning to Perth in 2000, and completed the Master of Manipulative Therapy program at Curtin University in that year. He gained fellowship of the Australian College of Physiotherapist as a Specialist Musculoskeletal Physiotherapist in 2008, and had his PhD from Curtin University conferred in 2009.

Darren currently works as a specialist physiotherapist in private practice, which includes acting as a consultant for a variety of private and public insurance providers. He also holds a NHMRC Research Fellowship at Curtin University.

Darren's current interests centre on improving the understanding of the biopsychosocial nature of pain disorders from a lifespan perspective, and facilitating the integration of this knowledge into clinical practice and public policy.

In addition to his position on the Board of Directors, he is an inaugural facilitator of the specialisation path for future musculoskeletal physiotherapists at the Australian College of Physiotherapists.



Phil Calvert, APAM

MPhty, BAppSci(Physio), GradCert(Mgt), MAICD

Phil Calvert graduated from the University of South Australia with a Bachelor of Applied Science (Physiotherapy) degree in 1997. He has also completed a Master of Physiotherapy and a Graduate Certificate in Health Service Management from Flinders University.

Phil currently works as Regional Manager of Physiotherapy for the

Directors' Report

Women's and Children's Hospital, Adelaide, which is the tertiary paediatric and women's health service for South Australia and Northern Territory. He consults in private paediatric practice in Adelaide and holds an adjunct lecturer appointment with the University of South Australia.

With experience as a South Australian branch councillor and treasurer for the APA, Phil more recently has been a member of the National Advisory Council. He is a member of both the Paediatric and Physiotherapy Leadership and Management groups.

Phil is committed to the development of younger and emerging leaders within physiotherapy and ensuring the APA continues to provide strong leadership for the profession.



Stephen Kelly
BBUS, FAICD, CPA

Stephen Kelly commenced as Chief Financial Officer of Southern Cross Media in 2010.

He spent his early career in the accounting profession, before taking on finance and management roles in a number of banks and insurance companies. Later he was appointed Director of Financial Consulting for KPMG in South Australia.

Steve then became CFO and Company Secretary for Venture Asia Pacific—an American private automotive supplier—and later moved to Michigan, USA to become Vice-President Finance for the group. Steve progressed to an executive VP position where he led the development of all business with a major global customer from a marketing, commercial and operational perspective, culminating in his appointment to Ford's Business Leadership Supplier Board.

Upon returning to Australia in 2002, Steve became the CFO of Globe International and in 2005 he became CFO of SMS Management & Technology. Steve has managed IT departments and large-scale acquisitions. He is a Certified Practising Accountant and a Fellow of the Australian Institute of Company Directors.



Liisa Laakso, APAM
MAICD, GCMgmt(QH), PhD, BPhy (Hons)

Over the past 30 years, Liisa Laakso has worked across a spectrum of clinical practice, including private and public sectors in two states. She maintains some clinical consultancies.

Liisa graduated from The University of Queensland in 1981 (BPhy) and with a PhD in 1995 (receiving a Menzies Scholarship), and

completed her Graduate Certificate in Management (QH) from Queensland University of Technology in 1999. She is an APA Gold Member and member of four APA National Groups: Educators, Physiotherapy Leadership and Management, Cardiorespiratory, and Sports. Liisa has served on numerous APA committees over 30 years. Since 2002, Liisa has worked at Griffith University where she is Associate Professor, Deputy Head of the School of Rehabilitation Sciences, and Convenor of Physiotherapy.

Liisa is a member of the Accreditation Committee of the Australian Physiotherapy Council, President of the Menzies Memorial Scholars Association and Board Director of the Menzies Foundation, President of the World Association for Laser Therapy, and Vice-President of the Australian Medical Laser Association. Liisa is also on the board of the WCPT International Society for Electrophysical Agents in Physical Therapy.

Special responsibilities:

- Board champion, Reconciliation Action Plan



Louise McCann
Master of Management (MGSM), FAICD, FAIM, FRSA

Louise McCann has more than 25 years' experience in the media, publishing, market research, and technology sectors in Australia, Asia Pacific and abroad. She is currently a non-executive director of ASX-listed IINET Limited and a member of the Audit and Risk committee; she is also Chairman with the CEO Institute.

Louise has experience as the former CEO for Asia of Hall & Partners, a global brand and communication research company and also as a chairman and CEO at Research International (ANZ). She was the CEO of OzTAM Pty Ltd and has served as the industry president and vice president for the Association of Market and Social Research Organisations as well as director for the International Advertising Associations Australian Chapter and is also a Non-Executive Director of The Brain Bank.

Louise has held senior executive positions with the Ten Network, Dawson Magazines and senior production positions with the Australian Broadcasting Corporation.

Directors' Report



Shane Patman, FACP
Specialist Cardiorespiratory Physiotherapist (as awarded by the Australian College of Physiotherapists in 2009), GAICD, PhD, MSc, GradCertUniTeaching, BAppSc(Physio)

Shane Patman's clinical work has covered the spectrum of physiotherapy in both public and private sectors, including critical care and ambulatory care. He has solid experience in clinical leadership and management. Currently he works as an associate professor coordinating the cardiorespiratory stream within the School of Physiotherapy at The University of Notre Dame Australia in Fremantle, WA. Clinically, Shane also works in the intensive care unit as part of the weekend roster at Fremantle Hospital.

Shane joined the Board of Directors in 2009. He is the immediate past chairperson of Cardiorespiratory Physiotherapy Australia (CRPA) and was the CRPA representative to the National Advisory Council from 2003 to 2008. In 2009 Shane completed the cardiorespiratory specialisation process to become a Fellow of the Australian College of Physiotherapists. Additionally, Shane is a member of the College Board of Censors, as well as being involved with the Accreditation Committee of the Australian Physiotherapy Council and on the WA Board of the Physiotherapy Board of Australia. In 2011 Shane completed the Company Directors Course Diploma from the Australian Institute of Company Directors.

Special responsibilities:

- Audit and Risk Committee



Michael Ryan, FACP
Specialist Musculoskeletal Physiotherapist (as awarded by the Australian College of Physiotherapists in 2007), MHlthSci(ManipPhy), BAppSci(Phty)

After completing his undergraduate studies at the University of Sydney in 1994, Michael Ryan completed his clinical master's degree in manipulative physiotherapy in 1999. He was admitted as a Fellow of the Australian College of Physiotherapists as a Specialist Musculoskeletal Physiotherapist in 2007. Michael works in private practice as the principal in his practice in North Ryde, NSW and as a consultant and director at the Sydney Specialist Physiotherapy Centre in the Sydney CBD.

Michael is involved in mentoring and teaching as part of the ongoing process of specialisation and regularly presents courses to health professionals on current best practice in clinical musculoskeletal physiotherapy practice. He was appointed Independent Physiotherapy Consultant for WorkCover (NSW) in 2000 and continues this work now, consulting widely across NSW. He also works as a forensic physiotherapist and provides expert opinion in civil court proceedings and forms of conciliation around Australia.

Special Responsibilities

- Chair Nominations Committee

		Meetings Attended	Meetings Total
Darren John BEALES	Director	9	9
Phil Grayson CALVERT	Director (Appointed 1/1/2012)	7	9
Marcus James DRIPPS	Director	9	9
Kathryn Claire GRUDZINSKAS	Director (Resigned 1/1/2012)	–	–
Stephen Denis KELLY	Independent Director (Appointed 1/6/2012)	3	6
Liisa LAAKSO	Director	6	9
Melissa Anne LOCKE	Director	8	9
Patrick MAHER	Director (Resigned 1/1/2012)	–	–
Louise MCCANN	Independent Director (Appointed 1/6/2012)	6	6
Shane Michael PATMAN	Director	9	9
Michael James RYAN	Director	7	9

All directors except the independents hold tertiary qualifications in physiotherapy and are members of the Australian Physiotherapy Association.

Directors' Report

Objectives of the Australian Physiotherapy Association

The Australian Physiotherapy Association is a not-for-profit company limited by guarantee. The APA is bound by the terms of its Constitution, part two of which outlines the objectives of the Association.

The objectives are broad and permit the Association to engage in a wide range of activities focused on members, member services, advocacy, education and quality.

A strategic plan was prepared for the period 2012–2014 and outlines three strategic pillars and two primary foundations to be addressed during the life of the plan. These are:

- Strategic pillars
 - Member value
 - Member knowledge
 - Member voice
- Primary foundations
 - Marketing and communications
 - Organisational capability

Strategy for achieving objectives

The APA prepared a series of operational plans to help deliver the objectives of the organisation. The operational plans provided the strategic backbone of activity throughout 2012. The plans highlighted the following goals.

Member value

Ensure that physiotherapists recognise that the APA delivers the services they require.

Sub-objectives

- 1.1 Review and reorient the organisation to provide a suite of flexible and relevant member services with an attractive pricing structure to meet the needs of a diverse membership
- 1.2 Develop a customer service ethos where members receive accurate, timely, and relevant services and information
- 1.3 Foster a culture of innovation and entrepreneurship to develop new services and review the portfolio of services provided annually to ensure that only relevant services continue
- 1.4 Explore and implement the optimal use of technology to meet changing members' needs and expectations, and to increase the efficiency of the organisation
- 1.5 Develop effective member-focused communication mechanisms that ensure the APA membership is well-informed
- 1.6 Enable members to access relevant research
- 1.7 Establish systems to ensure the organisation seeks and analyses regular feedback on APA services from new, ongoing and exiting members, and then acts upon that input

- 1.8 Develop transparent and optimal processes for consultation with engaged members on key health policy and organisational decisions
- 1.9 Ensure adequate resources are allocated to member value projects and initiatives
- 1.10 Continue to improve capacity to operate in a socially, environmentally and culturally sensitive manner.

Member knowledge

Become the organisation of choice for quality learning and professional development services.

Sub-objectives

- 2.1 Develop an efficient and effective member Lifelong Learning Pathway plan
- 2.2 Implement the plan (from student to specialist) to meet the diversity of APA members' needs
- 2.3 Create opportunities and deliver learning activities for Australian physiotherapists that are globally accessible, regardless of location
- 2.4 Deliver innovative, consistent and high-quality learning activities
- 2.5 Create partnerships to enhance the scope of quality learning activities available
- 2.6 Provide access to knowledge that supports physiotherapy clinical excellence
- 2.7 Create mechanisms for members to facilitate knowledge sharing and knowledge transfer.

Member voice

Ensure the APA is influential with key health and policy decision-makers in Australia and internationally.

Sub-objectives

- 3.1 Focus advocacy efforts on Australian health and community priorities
- 3.2 Advocate for government funding mechanisms to ensure physiotherapists can provide quality services to all Australians
- 3.3 Strengthen advocacy activities for public and community sector physiotherapists
- 3.4 Work in partnership with other key organisations in Australia and internationally on common strategic issues
- 3.5 Strengthen relationships with state and federal governments and health and community sector stakeholders to build awareness of physiotherapy, and APA policy positions
- 3.6 Support engaged members to be effective advocates for physiotherapy and APA policies for patient outcomes
- 3.7 Assist members to gain more influence in the health system
- 3.8 Communicate regularly to members about advocacy activity and success
- 3.9 Increase awareness of the benefits of physiotherapy among the general public in an ongoing manner

3.10 Support the work of the World Confederation for Physical

Therapy (WCPT) to promote the profession internationally. Key performance indicators and actions were documented in each operational plan, ensuring alignment and accountability.

In addition to the operational plans, individual performance plans were agreed to by each staff member, highlighting performance and behavioural expectations. These individual performance plans were prepared in April, reviewed in July, and a final appraisal took place in December.

To ensure continued strategic alignment and focus, the organisational scorecard continued in 2012.

Organisational scorecard

An organisational scorecard is the mechanism used by the Board to provide ongoing visibility of the key metrics of the organisation.

In developing the 2012 organisational scorecard, the Strategic Plan was the major filter to validate the agreed metrics.

Result

The consolidated surplus for the year after income tax was \$466,172 (2011 surplus: \$744,345). The surplus includes activities of branches and National Groups of the Association, and the controlled entities, Australian Physiotherapy Services Pty. Ltd., Physiotherapy Australia Pty. Ltd. and Physiotherapy Research Foundation Pty. Ltd.

Review of operations and future developments

The Association provided leadership and unified representation of the physiotherapy profession while ensuring its development through the provision of services which enhance the reputation, effectiveness and success of its members.

The Association continued to contribute to the health of the community through education and health promotion and by assisting physiotherapists to provide preventative and therapeutic management.

These activities played an integral part in achieving the APA's strategic objectives. They provided clarity and guidance for all staff and clearly demonstrated the organisation's commitment to providing opportunities for professional success by positioning the APA as a leader in health policy debate. The underlying benefit of these activities is reinforcing the APA's commitment to increasing the value of APA membership.

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

Members' guarantee

Australian Physiotherapy Association is a company limited by guarantee. The 13,566 members (2011: 12,506) of the Association have each undertaken to contribute the sum of 50 cents in the event of the Association being wound up.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 20.

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



Melissa Anne Locke
Director



Marcus James Dripps
Director

19 March 2013

Auditor's Independence Declaration



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I declare that, to the best of my knowledge and belief, during the year ended 31 December 2012 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'Ryan H. Dummett'.

Bell Partners

Chartered Accountants

A handwritten signature in black ink that reads 'Ryan H. Dummett'.

Ryan H. Dummett

Partner

Level 7, 468 St Kilda Road, Melbourne

19 March 2013

STATEMENT OF COMPREHENSIVE INCOME

For the year ending 31 December 2012

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	Notes	Consolidated 2012 (\$)	Consolidated 2011 (\$)
Revenue		11,249,720	12,125,953
Interest received		91,710	125,401
Other income		125,970	145,565
Total Revenue	3	11,467,400	12,396,919
Cost of sales		38,674	46,323
Conference & professional development		1,602,595	2,197,506
Employee cost		5,485,093	5,352,460
Professional services		161,295	103,280
Public relation, projects		104,620	211,887
Marketing		96,342	121,902
Information technology		555,115	349,554
Travel and meeting expense		466,518	494,962
Publication expense		795,795	741,280
Subscription		60,111	60,929
Membership expense		161,340	300,739
Rent		557,269	432,125
Light & power		79,428	69,655
Insurance		51,222	47,822
Repairs & maintenance		30,763	27,099
Depreciation		342,704	320,295
Amortisation		30,889	42,814
Finance costs		174,271	160,472
Postage & delivery		35,992	38,151
Printing & stationery		47,358	57,736
Telephone		95,612	79,823
Investment property revaluation		15,000	(124,000)
Other expenses		224,946	519,760
Total Expenses		11,212,952	11,652,574
SURPLUS BEFORE INCOME TAX EXPENSE		254,448	744,345
Income tax benefit	5	211,724	–
SURPLUS ATTRIBUTABLE TO THE MEMBERS		466,172	744,345
Other comprehensive income after income tax		–	–
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			
ATTRIBUTABLE TO THE MEMBERS		466,172	744,345

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

For the year ending 31 December 2012

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	Notes	Consolidated 2012 (\$)	Consolidated 2011 (\$)
Current Assets			
Cash & cash equivalents	6	1,718,617	1,762,161
Financial assets	7	656,318	1,014,218
Trade & other receivables	8	437,208	743,892
Inventories	9	24,981	37,853
Other current assets	10	502,737	165,722
Total Current Assets		3,339,861	3,723,846
Non-Current Assets			
Property, plant & equipment	11	5,121,373	5,417,568
Intangible assets	12	40,098	27,265
Investment property	13	1,360,000	1,375,000
Deferred tax assets	14	211,724	–
Total Non-Current Assets		6,733,195	6,819,833
Total Assets		10,073,056	10,543,679
Current Liabilities			
Trade & other payables	15	837,998	1,233,187
GST payable	16	134,495	150,128
Borrowings	17	150,000	1,025,669
Short-term provisions	18	643,396	569,967
Other current liabilities	19	2,964,101	3,016,487
Total Current Liabilities		4,729,990	5,995,438
Non-Current Liabilities			
Borrowings	17	325,000	–
Long-term provisions	18	139,909	117,188
Other non-current liabilities	19	26,677	45,745
Total Non-Current Liabilities		491,586	162,933
Total Liabilities		5,221,576	6,158,371
Net Assets		4,851,480	4,385,308
Equity			
Reserves		2,037,671	2,037,671
Accumulated surplus		2,813,809	2,347,637
Total Equity		4,851,480	4,385,308

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

For the year ending 31 December 2012

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	Asset Revaluation Reserve (\$)	Asset Realisation Reserve (\$)	Asset Acquisition Reserve (\$)	Accumulated Surplus (\$)	Total (\$)
CONSOLIDATED BALANCE AT 1 JANUARY 2011	(94,267)	1,862,467	269,471	1,603,292	3,640,963
Total comprehensive income for the year	-	-	-	744,345	744,345
BALANCE AT 31 DECEMBER 2011	(94,267)	1,862,467	269,471	2,347,637	4,385,308
Total comprehensive income for the year	-	-	-	466,172	466,172
CONSOLIDATED BALANCE AT 31 DECEMBER 2012	(94,267)	1,862,467	269,471	2,813,809	4,851,480

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

For the year ending 31 December 2012

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	Notes	Consolidated 2012 (\$)	Consolidated 2011 (\$)
Cash Flows From Operating Activities			
Receipts from members/customers		12,397,232	13,801,475
Payments to suppliers/employees		(12,193,134)	(12,990,779)
Interest received		91,710	125,401
Interest & other costs of finance paid		(56,303)	(80,139)
Net Cash Provided by Operating Activities		239,505	855,958
Cash Flows From Investing Activities			
Receipts from/(payments for) maturity investments		357,900	(1,014,218)
Proceeds from sale of property, plant & equipment		2,102	121
Payments for plant & equipment		(48,660)	(529,536)
Payments for intangible assets		(43,722)	–
Net Cash Provided by (used in) Investing Activities		267,620	(1,543,633)
Cash Flows From Financing Activities			
Repayments of borrowings		(550,669)	(175,192)
Net Cash used in Financing Activities		(550,669)	(175,192)
Net decrease in cash held		(43,544)	(862,867)
Cash at the beginning of the financial year		1,762,161	2,625,028
Cash at the end of the financial year		1,718,617	1,762,161

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Preparation

The financial report covers the Australian Physiotherapy Association and Controlled Entities. Australian Physiotherapy Association is a company limited by guarantee, incorporated and domiciled in Australia. The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001. Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated. The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

B. Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). A statement of compliance with International Financial Reporting Standards cannot be made due to the Australian Physiotherapy Association applying the not-for-profit sector specific requirements contained in the AIFRS and RDR.

C. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to Australian Physiotherapy Association and that it can be reliably measured.

Member Fees and Subscriptions

The subscription year runs from 1 January to 31 December. Subscriptions are payable annually in advance. Only those membership fees and subscription payments that are attributable to the current financial year are recognised as revenue. Fees and subscription payments that relate to future periods are shown in the Statement of Financial Position as subscriptions and fees in advance under the heading of Other Current Liabilities.

Interest

Recognised as interest accrues, taking into account the yield on the financial asset.

Income from Investments

Revenue is recognised in the periods in which it is earned.

Other Income

Revenue from sales of goods is recognised upon the delivery of the goods to the customers. Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

D. Income Tax

In assessing its income tax liability, Australian Physiotherapy Association applies the principles of mutuality to its revenues and expenses. Revenue in the form of member receipts represents mutual income and is not subject to income tax. Expenses associated with such mutual activities are not tax deductible for income tax purposes. All other receipts and payments of Australian Physiotherapy Association are assessable. The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income). Current income tax expense charged to profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) 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. Deferred tax assets and liabilities are ascertained based on temporary differences 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, excluding a business combination, where there is no effect on accounting or taxable profit or loss. 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 the end of the reporting period. 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. Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Tax Consolidation

Australian Physiotherapy Association and its wholly owned Australian subsidiaries have formed an income tax consolidated group under tax consolidation legislation. Each entity in the Group recognises its own current and deferred tax assets and liabilities. Such taxes are measured using the 'stand-alone taxpayer' approach to allocation. Current tax liabilities (assets) and deferred tax assets arising from unused tax losses and tax credits in the subsidiaries are immediately transferred to the head entity. The Group notified the Australian Taxation Office that it had formed an income tax consolidated group to apply from 1 January 2003.

E. **Impairment of Assets**

At the end of each reporting period, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs. Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined on the depreciated replacement cost of an asset. Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

F. **Receivables**

The terms of trade are 30 days from invoice date. Receivables are recognised and carried at original invoice amount less any allowance for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

G. **Payables**

Trade creditors represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

H. **Employee Benefits**

Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. The discount rate used reflects national government securities that most closely match the terms of maturity of the related liabilities

Annual Leave

The provision for annual leave represents the amount which Australian Physiotherapy Association has a present obligation to pay resulting from employees' services provided up to the reporting date. The provision has been calculated at the amounts expected to be paid when the liability is settled and includes on-costs.

Long Service Leave

The liability for employee benefits for long service leave represents the present value of the estimated future cash outflows to be made by the employee resulting from employees' services provided up to the reporting date. In determining the liability for employee benefits, account has been taken of future increases in wage and salary rates, and Australian Physiotherapy Association's experience with staff departures. Related on-costs also have been included in the liability.

I. **Property, Plant and Equipment**

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to accumulated surplus.

Plant and Equipment

Plant and Equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the economic entity commencing from when the asset is held ready for use. The depreciation rates for each class of depreciable assets are:

Class of Fixed Assets	Depreciation Method	Depreciation Rate
Buildings	Straight line	2%
Leasehold improvements	Straight line	16%
Plant and equipment	Straight line	10–20%
Office furniture and equipment	Straight line	10–25%
Artworks	Straight line	2.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying value is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to accumulated surplus.

J. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

K. Derivative Financial Instruments

It is not current Australian Physiotherapy Association policy to enter into foreign exchange contracts to hedge commitments.

L. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. 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 financial activities, which are disclosed as operating cash flows.

M. Provisions

Provisions are recognised when the entity has a legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

N. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation

for the current financial year. When the Group applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period will be disclosed.

O. Inventories

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

P. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the the Group commits itself to either the purchase or sale of the asset (ie, trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Initial Recognition and Measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- the amount at which the financial asset or financial liability is measured at initial recognition;
- less principal repayments;
- plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss. The Group does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets.)

Held-to-Maturity Investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Held-to-maturity investments are included in non-current assets, except for those which are expected to be realised within 12 months after the end of the reporting period, which will be classified as current assets. If during the period the company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At the end of each reporting period, the Group assess whether there is objective evidence that a financial instrument has been impaired. In the case of available for sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or

liabilities assumed is recognised in profit or loss.

Q. *Intangible Assets*

Software

Software is recorded at cost. Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and three years. It is assessed annually for impairment. The amortisation rates for each class of intangible assets are:

Class of Intangible Assets	Amortisation Method	Amortisation Rate
Membership Database and Website	Straight line	25%

R. *Cash and Cash Equivalents*

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

S. *Critical Accounting Estimates and Judgments*

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates—Impairment

The directors assess impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key Judgements—Doubtful Debts Provision

The directors assess the recoverability of all accounts receivable at the end of the reporting period. All amounts that are identified at the end of the reporting period as unlikely to be recovered are included in the provision for impairment of receivables.

Key Estimates—Long Service Leave

The calculation of the provision for long service leave requires estimates to be made in relation to the net present value of future expected salaries of staff accruing long service leave entitlements. These estimates are made in reference on statistical data forecasts available.

Key Judgements—Long Service Leave

The calculation of the provision for long service leave requires judgements to be made in relation to the probability of providing and or paying employees long service leave entitlements in future periods. These judgements are made based on historical information available and past experiences within the company.

Key Estimates—Useful Lives

The estimation of the useful lives of assets has been based on historical experience. The condition of each asset is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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NOTE 2 – PARENT INFORMATION

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Accounting Standards.

STATEMENT OF FINANCIAL POSITION	2012 (\$)	2011 (\$)
Assets		
Current assets	3,339,861	3,723,846
Total Assets	10,073,056	10,543,679
Liabilities		
Current liabilities	4,729,990	5,995,438
Total Liabilities	5,221,576	6,158,371
Equity		
Accumulated surplus	2,813,809	2,347,637
Asset revaluation reserve	(94,267)	(94,267)
Asset realisation reserve	1,862,467	1,862,467
Asset acquisition reserve	269,471	269,471
Total Equity	4,851,480	4,385,308

STATEMENT OF COMPREHENSIVE INCOME

Total surplus attributable to the members	466,172	744,345
Total comprehensive income	466,172	744,345

Guarantees

Australian Physiotherapy Association has not entered into any guarantees, in the current or previous financial year, in relation to the debts of its subsidiaries.

Contractual commitments

As at 31 December 2012 Australian Physiotherapy Association had not entered into any contractual commitments for the acquisition of property, plant and equipment.

Contingent liabilities

A bank guarantee is held in relation to the leased premises located in New South Wales. The value of the bank guarantee is \$33,783 and will be released upon termination of the lease agreement.

NOTE 3 – REVENUE	Consolidated 2012 (\$)	Consolidated 2011 (\$)
Revenue from operating activities		
Members' subscriptions	6,574,941	6,369,206
Advertising—newsletters	809,475	840,612
Advertising—JOP	54,847	71,602
Sales of merchandise	82,986	88,581
JOP non-member subscriptions	4,857	32,135
Commissions, sponsorships & endorsements	976,947	930,580
Professional development & conferences	2,472,351	3,153,347
Interest from financial institutions	91,710	125,401
Rent	125,970	145,565
Sundry	273,316	639,890
Total revenue	11,467,400	12,396,919

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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	Consolidated 2012 (\$)	Consolidated 2011 (\$)
NOTE 4 – SURPLUS BEFORE INCOME TAX EXPENSES		
<i>Surplus before income tax expense has been determined after:</i>		
(a) Expenses:		
Cost of sales of merchandise	38,674	46,323
Professional development & conferences	1,602,595	2,197,506
Employee benefits	5,449,097	5,214,469
Auditors remuneration		
—audit of financial report	23,310	27,110
Depreciation on non-current assets		
—buildings, plant & equipment	342,704	320,295
Amortisation on intangible assets		
—software	30,889	42,814
Bad and doubtful debts		
—trade debtors	(8,212)	(50,000)
Borrowing costs		
—financial institutions	56,303	80,139
Rental expense on operating leases		
—minimum lease payments	458,344	378,189
(b) Revenue and Net Gains:		
Net gain on disposal of non-current assets		
—property, plant & equipment	(49)	(14,621)

NOTE 5 – TAXATION

Income Tax Benefit		
(a) Expenses:		
Prima facie income tax expense on surplus at 30% (2011: 30%)	76,334	223,304
Add tax effect of: Member expenses	2,280,318	2,645,923
Other non-deductible expenses	55,510	128,747
Other assessable income	2,043	–
Deferred tax expense	1,803	–
Tax loss for the year	3,587	–
	2,343,261	2,774,670
Less Tax effect of: Member income	2,354,848	2,331,220
Other non-assessable income	2,462	6,038
Other deductible expenses	60,482	625,587
Deferred tax asset not previously brought to account	213,527	–
Recoupment of tax losses from prior period	–	35,129
	2,631,319	2,997,974
Income Tax Benefit	(211,724)	0

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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	Consolidated 2012	Consolidated 2011
	(\$)	(\$)
NOTE 6 – CASH AND CASH EQUIVALENT		
Cash on hand	4,500	4,500
Cash at bank	1,714,117	1,757,661
	1,718,617	1,762,161

NOTE 7 – FINANCIAL ASSETS

Held to maturity investments	656,318	1,014,218
	656,318	1,014,218

NOTE 8 – TRADE AND OTHER RECEIVABLES

Trade debtors	288,973	564,118
Less provision for impairment of receivables	5,000	20,000
	283,973	544,118
Other debtors	153,235	199,774
	437,208	743,892

Reconciliation of the provision for impairment of receivables

Opening balance	20,000	70,000
Charge for the year	(8,212)	(50,000)
Written off	(6,788)	–
Closing balance	5,000	20,000

NOTE 9 – INVENTORIES

Stock of merchandise at cost	24,981	37,853
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NOTE 10 – OTHER ASSETS**Current**

Prepayments	502,737	165,722
	502,737	165,722

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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	Consolidated 2012 (\$)	Consolidated 2011 (\$)
NOTE 11 – PROPERTY, PLANT AND EQUIPMENT		
Land and buildings at Directors' 2009 valuation		
based on independent valuation	4,249,000	4,249,000
Less accumulated depreciation	174,780	116,520
	4,074,220	4,132,480
Total land & buildings	4,074,220	4,132,480
Plant & Equipment at cost	601,275	716,546
Less accumulated depreciation	259,841	280,868
	341,434	435,678
Office furniture & equipment at cost	1,774,224	1,834,964
Less accumulated depreciation	1,080,288	997,683
	693,936	837,281
Artwork at cost	14,773	14,773
Less accumulated depreciation	3,540	3,194
	11,233	11,579
Medallion at cost	550	550
Total equipment	1,047,153	1,285,088
Total property, plant & equipment	5,121,373	5,417,568
(a) Assets Pledged as Security		
There is a fixed charge over all the land & buildings.		
(b) Valuation of Land and Buildings		
The value of land and buildings is based on valuation assessed by Colliers International as per their report dated 9 December 2009.		
(c) Movements in Carrying Amounts		
Movements in the carrying amounts of property, plant and equipment between the beginning and the end of the current financial year.		
Land and Buildings		
Balance at the beginning of the year	4,132,480	4,190,740
Additions	–	–
Disposals	–	–
Revaluation	–	–
Depreciation expense	(58,260)	(58,260)
Carrying amount at the end of the year	4,074,220	4,132,480
Equipment		
Balance at the beginning of the year	1,285,088	1,032,329
Additions	48,660	529,536
Disposals	(2,151)	(14,742)
Revaluation	–	–
Depreciation expense	(284,444)	(262,035)
Carrying amount at the end of the year	1,047,153	1,285,088
Total		
Balance at the beginning of the year	5,417,568	5,223,069
Additions	48,660	529,536
Disposals	(2,151)	(14,742)
Revaluation	–	–
Depreciation expense	(342,704)	(320,295)
Carrying amount at the end of the year	5,121,373	5,417,568

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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	Consolidated 2012	Consolidated 2011
	(\$)	(\$)
NOTE 12 – INTANGIBLE ASSETS		
Website at cost	–	66,249
Less accumulated amortisation	–	66,249
	–	–
Membership database at cost	63,012	179,779
Less accumulated amortisation	22,914	152,514
	40,098	27,265
Total intangible assets	40,098	27,265
Movements in Carrying Amounts		
Opening balance	27,265	70,079
Additions	43,722	–
Disposals	–	–
Amortisation charge	(30,889)	(42,814)
Closing balance	40,098	27,265

NOTE 13 – INVESTMENT PROPERTY

Properties at Directors' 2012 valuation

based on independent valuation	1,360,000	1,375,000
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The value of investment property is based on valuation assessed by Colliers International as at 31 December 2012.

NOTE 14 – DEFERRED TAX ASSETS

Non-current

Deferred tax assets not previously brought to account	213,527	–
Amount charged to income statement	(1,803)	–
	211,724	0

The deferred tax assets were not previously brought to account as it was not probable that the deferred tax assets would be recouped.

NOTE 15 – TRADE AND OTHER PAYABLES

Trade creditors	427,295	750,194
Other creditors & accruals	410,703	482,993
	837,998	1,233,187

NOTE 16 – GST PAYABLE

	134,495	150,128
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NOTE 17 – BORROWINGS

Current

Hire purchase liability	–	669
Bank loan	150,000	1,025,000
	150,000	1,025,669

Non-Current

Hire purchase liability	–	–
Bank loan	325,000	–
	325,000	0

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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(a) Significant Terms and Conditions of Bank Facilities

The bank loans, including overdrafts and facilities are secured by specific registered mortgages over property. The covenants require Australian Physiotherapy Association to provide within 151 days of the close of each financial year, a copy of the audited annual report or balance sheet, profit and loss account, and a copy of the projected cashflow budget for the ensuring year. The expiry date of the bill facility is 30 April, 2015.

(b) Carrying Amount of All Assets Pledged as Security

There is a fixed charge over all property disclosed in note 11 and 13.

	Consolidated 2012	Consolidated 2011
	(\$)	(\$)
NOTE 18 – PROVISIONS		
Current		
Annual leave	400,378	345,899
Long service leave	177,878	158,139
Other	65,140	65,929
	643,396	569,967
Non-current		
Long service leave	75,145	63,942
Make-good	64,764	53,246
	139,909	117,188
Total number of employees at year end was	62	60
Reconciliation of the movement in provisions		
Opening balance	687,155	845,004
Provision accrued	395,350	167,806
Amounts used	(299,200)	(325,655)
Closing balance	783,305	687,155

NOTE 19 – OTHER LIABILITIES

Current		
Subscriptions in advance	2,480,498	2,772,410
Course fees in advance	471,396	230,003
Commissions & endorsements in advance	12,207	5,623
Special project funds	–	8,451
	2,964,101	3,016,487
Non-current		
Trust Funds — Tasmania	–	5,048
— New South Wales	26,677	26,677
— South Australia	–	11,704
— Queensland	–	2,316
	26,677	45,745

NOTE 20 – RELATED PARTY TRANSACTIONS

During the year fees were paid to directors, their firms and associated entities for services provided in relation to the professional development activities. The total amount paid during the year was \$10,542.

All transactions entered into during the year with directors, their firms and associated entities are within normal customer relationships on terms and conditions no more favourable than those available to other members and customers including the payment of usual member subscriptions and receipt of normal benefits of membership.

Honorariums paid to the directors are disclosed in note 24 as key management personnel compensation.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

35

	Consolidated 2012	Consolidated 2011
	(\$)	(\$)

NOTE 21 – RIGHT OF INDEMNITY

In its capacity as Trustee, Physiotherapy Research Foundation Pty Ltd incurs liabilities in the administration of the Physiotherapy Research Foundation but is entitled to have these liabilities discharged out of the Foundation's assets. The Directors believe that the value of the assets of the Foundation are sufficient to meet the liabilities so incurred and unpaid as at 31 December 2012. The Trustee's right of indemnity is not available to meet any liabilities incurred by the Trustee acting in its own right. The liabilities so incurred and unpaid at 31 December 2012 are:

Current Liabilities		
Creditors & borrowings	57,367	–
Other	–	–
	57,367	0

NOTE 22 – CONTROLLED ENTITIES

	Place of Incorporation	% Owned	% Owned
Parent Entity:			
Australian Physiotherapy Association	Australia	–	–
Controlled Entities:			
Physiotherapy Australia Pty Ltd	Australia	100	100
Australian Physiotherapy Services Pty Ltd	Australia	100	100
Physiotherapy Research Foundation Pty Ltd	Australia	100	100

The shares in the above companies are held by members of the Board of Directors on behalf of the Australian Physiotherapy Association.

NOTE 23 – ENTITIES INCLUDED IN THE CONSOLIDATED ACCOUNTS

National Entities:	
Sports Physiotherapy Australia	Physiotherapy Business Australia
National Paediatric Group	Musculoskeletal Physiotherapy Australia
National Neurology Group	Continence and Women's Health Physiotherapy Australia
Physiotherapists Leadership and Management Group	Cardiorespiratory Physiotherapy Australia
Australian College of Physiotherapists	Gerontology Physiotherapy Australia
Aquatic Physiotherapy Group	Occupational Health Physiotherapy Australia
Educators Group	Animal Physiotherapy Group
Student Group	Acupuncture and Dry Needling Group
Branch Entities:	
New South Wales Branch	South Australian Branch
Victorian Branch	West Australian Branch
Queensland Branch	Australian Capital Territory Branch
Tasmanian Branch	Northern Territory Branch
Subsidiaries:	
Australian Physiotherapy Services Pty Ltd	Physiotherapy Research Foundation Pty Ltd
Physiotherapy Australia Pty Ltd	

NOTE 24 – KEY MANAGEMENT PERSONNEL COMPENSATION

Total	403,888	348,941
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

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	Consolidated 2012	Consolidated 2011
	(\$)	(\$)

NOTE 25 – FINANCIAL RISK MANAGEMENT

The Association's financial instruments consist mainly of deposit with bank, accounts receivable and payable and bank loans. The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

Financial Assets

Cash & cash equivalents	1,718,617	1,762,161
Financial assets	656,318	1,014,218
Trade and other receivables	437,208	743,892
Total Financial Assets	2,812,143	3,520,271

Financial Liabilities

Trade & other payables	837,998	1,233,187
Borrowings	475,000	1,025,669
GST payable	134,495	150,128
Total Financial Liabilities	1,447,493	2,408,984

NOTE 26 – CONTINGENT ASSETS AND LIABILITIES

A bank guarantee is held in relation to the leased premises located in New South Wales. The value of the bank guarantee is \$33,783 and will be released upon termination of the lease agreement.

NOTE 27 – CAPITAL & LEASING COMMITMENTS

Non-cancellable operating leases contracted for but not capitalised in the accounts.

Payable:

— Not longer than 1 year	420,062	462,140
— Longer than 1 year but not longer than 5 years	190,579	509,190
— Longer than 5 years	—	—
	610,641	971,330

Property Address	Terms	Expiry Date
63-79 Parramatta Road, Silverwater, NSW	5 years	31 December 2013
Office 2, Ground Floor, 174 Hampden Road, Needlands, WA	5 years	21 July 2013
Bldg 4A, Garden City Office Park, 2404 Logan Road, Eight Mile Plains, QLD	5 years	30 September 2013
Unit 8, 15 Fullarton Road, Kent Town, SA	5 years	31 July 2016
2/286 Macquarie Street, South Hobart, TAS	5 years	31 January 2014

NOTE 28 – SUBSEQUENT EVENTS

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

NOTE 29 – COMPANY DETAILS

The registered office of the company is:

Australian Physiotherapy Association

Level 1, 1175 Toorak Road

Camberwell, Vic 3124

ABN 89 004 265 150

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ending 31 December 2012

Directors' Declaration

The Directors of the Australian Physiotherapy Association declare that:

- 1 The financial statements and notes, as set out on pages 21 to 36 are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 31 December 2012 and of the performance for the year ended on that date of the Association and the consolidated group;
- 2 In the Directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

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



Melissa Anne Locke

Director



Marcus James Dripps

Director

19 March 2013

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE AUSTRALIAN PHYSIOTHERAPY ASSOCIATION



Level 7, 468 St Kilda Road
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PO Box 7424
St Kilda Road 8004
ABN 89 955 994 387
T: 61 3 9832 8444
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E: bellpartners@bellpartners.com.au

Report on the Financial Report

We have audited the accompanying financial report of Australian Physiotherapy Association and controlled entities, which comprises the statement of financial position as at 31 December 2012 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determined this necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Australian Physiotherapy Association and controlled entities on 19 March 2013, would be in the same terms if provided to the directors as at the date of this auditor's report.

AUDITOR'S OPINION

In our opinion the financial report of Australian Physiotherapy Association and controlled entities is in accordance with the Corporations Act 2001, including:

- A. giving a true and fair view of the company's financial position as at 31 December 2012 and of its performance for the year ended on that date; and
- B. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Bell Partners
Chartered Accountants

Ryan H. Dummett
Partner

Level 7, 468 St Kilda Road, Melbourne

19 March 2013

PHYSIOTHERAPY RESEARCH FOUNDATION

Financial statements for the year ended 31 December 2012 (unaudited)

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	Notes	2012 (\$)	2011 (\$)
INCOME STATEMENT			
Income			
Donations	1	124,549	46,773
Interest		39,716	31,190
Distribution from managed fund		–	35,671
Proceeds on the sale of entertainment books		25,016	1,429
Total Income		189,281	115,063
Expenses			
Grants		92,028	45,153
Public relations		–	2,250
Administration		4,029	3,483
Loss in investment expense	2	–	42,268
Total Expenses		96,057	93,154
Operating Surplus/(Deficit)		93,224	21,909

BALANCE SHEET

Current assets			
Cash at bank		163,351	97,092
GST receivable		88	151
Other assets	3	843,631	743,043
Total Current Assets		1,007,070	840,286
Non-current assets			
Property, plant & equipment		–	–
Total Non-Current Assets		0	0
Total Assets		1,007,070	840,286
Current liabilities			
Payables		57,367	–
Other		–	–
Total Liabilities		57,367	0
Net Assets		949,703	840,286
Equity			
Financial assets reserve		182,822	182,822
Accumulated surplus		766,881	673,657
Total Equity		949,703	856,479
Notes to Accounts			
1. Donations			
APA members		29,371	45,463
Anonymous donation		25,000	–
John Maitland and Wendy Trudgen		20,000	–
SA Physiotherapists Registration Board		20,989	–
Other		29,189	1,310
		124,549	46,773
2. Redemption from Guild Capital Australian Equities Fund			
3. Other Assets at 31 December 2012 include:			
Term Deposit—National Australia Bank		754,923	647,231
Term Deposit—Trust Company of Australia		88,708	95,812
		843,631	743,043

The operating results of the Physiotherapy Research Foundation do not form part of the Australian Physiotherapy Association Financial Statements.



AUSTRALIAN
PHYSIOTHERAPY
ASSOCIATION

