OUR VISION
To be a focus of excellence for the global physiotherapy community.

OUR BELIEF
All Australians should have access to quality physiotherapy, when and where required, to optimise health and wellbeing.

OUR MISSION
To evolve into a more member-centric organisation that gives value to members and to support our belief.
I am indebted to those who led the Association before me and continued to be able to take advantage of the current circumstances. The stable leadership and structure that has come about from previous work on governance has allowed us to move on again in responding to issues. The culture of strategic leadership that has been developed has allowed us to be more future-focused. The stable financial position has allowed us to make some investments in member value, knowledge and voice.

Reconciliation

The APA developed its first Reconciliation Action Plan, focusing on supporting physiotherapists’ contributions to closing the gap for Aboriginal and Torres Strait Islander peoples. The APA developed its first Reconciliation Action Plan, focusing on supporting physiotherapists’ contributions to closing the gap for Aboriginal and Torres Strait Islander peoples. The APA’s first Reconciliation Action Plan, focusing on supporting physiotherapists’ contributions to closing the gap for Aboriginal and Torres Strait Islander peoples.

Professional development

In terms of knowledge, the take up of APA professional development has continued to grow strongly. We had more than 34,000 attendances for in-person or electronic events, of which the highlight was the 2014 WAPS conference, with more than 2000 delegates from 25 countries. From 2014, in its 60th year, the APA developed its first Reconciliation Action Plan, focusing on supporting physiotherapists’ contributions to closing the gap for Aboriginal and Torres Strait Islander peoples.

In 2014 after a battle with illness. Steve’s direct, optimistic style led to him being much respected and admired by his colleagues, and all in the profession who came into contact with him. His incisive analysis and financial skills made him an invaluable contributor to the APA. He was a key champion of a number of recent APA reforms and he helped to influence the culture of leadership of the APA and emboldened us in driving to achieve our mission.

Supporting our neighbours

We continue to take leadership roles and support the profession in countries within the Asia-Pacific region of the World Confederation for Physical Therapy.

Vale Stephen Kelly

APA Board member Stephen Kelly passed away on 19 January 2014 after a battle with brain cancer. Steve’s direct, optimistic style led to him being much respected and admired by his colleagues, and all in the profession who came into contact with him. His incisive analysis and financial skills made him an invaluable contributor to the APA. He was a key champion of a number of recent APA reforms and he helped to influence the culture of leadership of the APA and emboldened us in driving to achieve our mission.

I would like to acknowledge the work of my colleagues on the Board of Directors, online members and engaged members, and the tireless work of CEO Cris Massis and the team, who strive to deliver great member service every day.

Marcus Dripps, APAM

APA National President
Being the CEO of an organisation that is steeped in 108 years of history is humbling, rewarding and challenging. My three-year tenure at the APA has been a journey focused on remaining relevant in a constantly changing world.

Stakeholder expectations

The expectations of stakeholders have heightened: members seek greater value, consumers seek validation, governments seek professional opinion, and education institutions seek meaningful relationships.

Further to this, the emergence of technology and digitisation has changed the way people consume their daily information. Who would have thought that a 140-character message would have more cut-through and power than a magazine article, media release, essay or opinion piece?

Addressing challenges

As I overlay where the APA stands with respect to these ‘macro forces’, I am proud to say that we are taking the challenges head on. For instance, by the end of 2013, the APA had implemented an insurance offer included in the APA membership subscription; conducted a paperless, digital conference with speakers ‘beamed in’ from the UK; introduced a world-first open-access Journal of Physiotherapy; developed viral marketing campaigns targeting users of physiotherapy services; held Twitter, Facebook, LinkedIn and YouTube accounts with over 16,800 followers—more than our membership; included non-physiotherapists on the Board of Directors; and offered live monthly webinars, each attracting around 2000 delegates.

Strategic plan

Our strategic objectives are crystal clear: (1) deliver services in line with the needs of the membership—member value; (2) become the organisation of choice for quality learning and professional development services—member knowledge; and (3) ensure the APA is influential with key health and policy decision makers in Australia—member voice.

As we enter the final year of the current Strategic Plan in 2014, we must critically review our progress and determine the priorities for the APA given the shifting internal and external drivers of physiotherapy.

Towards the future

There are a number of themes that have emerged throughout 2013 that will influence our thinking in 2014. These include the APA being the architect and leader in shaping the future of the profession; exploring further digitisation options to integrate into a digital strategy; the continued enhancement of our consumer focus; greater visibility with international opportunities around capability building, professional development, membership and offshore alliances; and promoting greater exposure in safety, quality and excellence.

The APA is in a very strong position to grasp these opportunities now and into the future.

I formally acknowledge the 700-plus engaged members on various committees, chapters, councils and working groups; your energy, enthusiasm and passion for making Australian physiotherapy the best in the world is commendable.

Finally, I applaud and attribute our success in 2013 to the tireless work done by APA members by the 65 staff around the country that make the organisation operate on a day-to-day basis. I look forward to a bigger and better year for the APA in 2014.

Cris Massis
APA Chief Executive Officer
In 2013, the APA engaged in many activities underpinned by the strategic pillars of member voice, value and knowledge. Here is a brief summary of key initiatives, projects, and campaigns, plus some statistics that reflect a successful year for the Association.

Reconciliation Action Plan
With a vision that Aboriginal and Torres Strait Islander people have equitable access to physiotherapy to help Close the Gap in life expectancy between Aboriginal and Torres Strait Islander peoples and the rest of Australia, the APA launched its RAP:
- endorsed by Reconciliation Australia
- three key areas: relationships, respect and opportunities
- encourage greater understanding and knowledge of Aboriginal and Torres Strait Islander culture, land and history
- provide opportunities to Aboriginal and Torres Strait Islander peoples to train as physiotherapists, and to receive physiotherapy treatment

Member insurance
Forming part of the 2014 membership package, the APA unveiled its Member Insurance Program, the most transformative member service in its history:
- underwritten by Lloyd’s of London
- $20 million professional indemnity and public liability cover
- full scope of physiotherapy practice covered
- zero excess
- full compliance with Physiotherapy Board of Australia registration requirements
- 24/7 expert claims service
- regular expert policy review

Key projects
The APA worked on several projects in collaboration with various stakeholders, achieving good results for APA members:
- a review of the HICAPS codes offering clearer guidance for health funds in processing physiotherapy treatment claims
- recognition of and higher service fees for specialist and titled continence and women’s health physiotherapists by HBF
- approval for a non-medical prescribing pathway after working with Health Workforce Australia
- the appointment of two prominent APA members to the NDIS practitioner expert panel to advise on appropriate support for an individual’s disability
- successful lobbying of politicians to reinstate the role of physiotherapists in helping older Australians remain and receive care at home.
InPractice 2025

The APA commissioned a comprehensive report examining what a physiotherapy practice will look like in 12 years’ time:

Eight strategic drivers that will shape the health industry:

- changing population health needs
- heightened consumer expectations
- new models of care
- advances in information and communications technology
- increased competition
- health system reforms
- economic uncertainty
- changing workforce

Six key ingredients that practices must incorporate to thrive:

- a broader range of services
- consumer and outcomes-focused
- responsive to the needs of a changing workforce
- equipped with business acumen
- connected with technology
- a partner in teaching, training and research

Campaigns

The APA concentrated on raising the profile of physiotherapy by generating and facilitating many media campaigns, including:

Tradies National Health Month

- APA members visited worksites to promote the importance of full body health and safety
- registered trades: 98,226
- 38 high-level media stories generated
- 1 million people reached via a multi-channel advertising campaign including TV, radio, print and digital

World Continence Week

- 1102 media stories shared in Australia and globally

End Violence Against Women

- $10,000 raised to go towards UN Women Australia to help end violence against women in the region
- Marcus Dripps represents physiotherapists as a White Ribbon ambassador

The Improve Your Move

- short film outlining the scope and benefits of physiotherapy to consumers
- viewed 28,000 times
- shared on websites and social media from Slovakia to Las Vegas
- continues to provide great marketing for physiotherapists to consumers

Furthering knowledge

The APA organised numerous courses, lectures, workshops, and other event forums for members:

- total event types: 718
- total registrations: 34,385

National Group webinars:

- 12 registrations: 1830
- most popular: Conservative rehabilitation strategies for managing knee OA

Free Member Value Webinars:

- 10 registrations: 12160
- most popular: The podiatrist’s role in lower limb pathology and dysfunction

i my physio competition

The winner, Cairns physiotherapist Hannah Sealby, APAM, was nominated by retiree Mike Schramm after she helped him overcome a life of disability stemming from a crushed sciatic nerve.

- 256 entries from across all states and territories
- media coverage: Cairns Post, ABC North Queensland and Seven News Queensland
- total reach (including unique page visits, circulation, audience): 75,758

Tradies got the health message in 2013. Mike Schramm loved the work of his physio, Hannah Sealby.

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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 April 2013. The APA Constitution is available at physiotherapy.asn.au.

Governance

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 three-year term, and may serve no more than six 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.

National Advisory Council

Chair
Leanne Bisset

National Group representatives
Acupuncture and Dry Needling
Libbie Nelson
Animal
Katrina Varcoe-Cocks
Aquatic
Dianna Howell
Business
Jenny Allen
Cardiorespiratory
Elizabeth Ryan
Consciense and Women’s Health
Anne Andrews
Education
Sara Carroll
Gerontology
Jane Luech
Leadership and Management
Debbie Schulz
Musculoskeletal
Judy Hattem
Neurology
Deborah Camara
Occupational Health
Michael Ireland
Paediatric
Jan Redman
Sports
Rick Clifford
Branch representative
Australian Capital Territory
Phil Coates
New South Wales
Chris Barnett
Northern Territory
Karen Schneider
Queensland
Tracy Spencer
South Australia
Dianne Wilson
Tasmania
Ralph Sheppard
Victoria
Ran Le Marce
Western Australia
Tim Barnwell
Other representative
Australian College of Physiotherapists
Quentin Scott
Rural
Dan McRory
Students
Jessica Lee

Branch presidents
Australian Capital Territory
Jason Wittingham
New South Wales
Tanya Sadler
Queensland
Richard Newsham-West
South Australia
Cheri Baden
Tasmania
Dianne Proctor
Victoria
Ran Le Marce
Western Australia
Tim Barnwell

National Group and Network chairs
Acupuncture and Dry Needling
Paul Negus and Nicola
Animal
Brooke Marsh
Aquatic
Heather Bond
Business
Darrin Neumann
Cardiorespiratory
Ruth Clonan
Continence and Women’s Health
Sara Scandling
Education
Liz Molloy
Emergency
Kathleen Moir
Gerontology
Stephanie Fu
Leadership and Management
Allen Gander
Musculoskeletal
James Debenham
Neurology
Paul Bosisto
Occupational Health
Richard Fuller
Orthopaedic
Brett Baxter
Paediatric
Emily Wood
Sports
Aidan Rich

Entity chairs
Australian College of Physiotherapists
Peter Terry (President)
Journal of Physiotherapy
Robert Herbert
National Professional Standards Panel
Ian McKinnon
Physiotherapy Research Foundation
Marcus Gripps

Advisory committee chairs
Education
Narelle Paton
Indigenous Health
Christine Law
Marlion Morgan
National Rural Issues
Peter Brian Ormiston
Scope of Practice
Lorraine Sheppard
null
The Directors present their report on the Australian Physiotherapy Association and controlled entities for the year ended 31 December 2013. The names of the directors in office and their relevant qualifications, experience, and special responsibilities at the date of this report are as follows.

**Marcus Dripps, APAM, National President**

Marcus Dripps is a physiotherapist based in Geelong, Victoria. He is the CEO of Corio Bay Health Group, the largest multidisciplinary sports medicine group in regional Victoria. He continues to be an active director, and has a clinical interest in occupational health and adolescent sporting injuries. He has business interests in health information technology and clinical education.

Marcus has been a member of the Board of Directors of the Australian Physiotherapy Association since 2007, and has been appointed National President for 2013–2014. He is a clinical advisor to the Transport Accident Commission and Worksafe Victoria, and chairs the Victorian Health Minister’s advisory council on Allied Health.

Marcus has been a member of the Board of Directors at Barwon Health, the public health service in the Geelong region, since 2008. He chairs their Primary Care and Population Health group.

**Shane Patman, FACP, National Vice President**

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

Shane Patman 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. Clinically, Shane also works in the intensive care unit at Fremantle Hospital.

Shane joined the Board of Directors in 2009, and in 2013 commenced a term as vice chairman. Additionally, in 2013 Shane was a member of the CIRP Clinical Standards Committee, the Board of Censors of the Australian College of Physiotherapists, the Accreditation Committee of the Australian Physiotherapy Council, and on the ARA Board of the Physiotherapy Board of Australia. He is a past chairman of Cardiorespiratory Physiotherapy Australia (CRPA) and was the CRPA representative to the National Advisory Council from 2007 to 2008.

Since 2011, Shane has been the inaugural president of the International Confederation of Cardiorespiratory Physical Therapists, a WCPT subgroup.

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Since 2011, Shane has been the inaugural president of the International Confederation of Cardiorespiratory Physical Therapists, a WCPT subgroup.

Shane has been a member of the Board of Directors at Barwon Health, the public health service in the Geelong region, since 2008. He chairs their Primary Care and Population Health group.

**Melissa Locke, FACP, Immediate Past President**

Specialist Paediatric Physiotherapist (as awarded by the Australian College of Physiotherapists in November 2008), GAICD, PhD, MSc, GradCertUniTeaching, BAppSc(Physio)

Melissa Locke is a paediatric physiotherapist working in private practice in Brisbane. She holds an adjunct associate professorship at Griffith University on the Gold Coast and is on the University’s Curriculum Advisory Panel. Melissa holds several board positions on the Australian Physiotherapy Council and the GRT Foundation, is not for profit based in Queensland. She is a member of the Australian Institute of Company Directors.

Melissa was elected to the APA Board of Directors in 2007, became vice chair in 2008 and took on the chairing role in 2011 – 2012. In 2013 she sat at the table as immediate past president.

**Darren Beales, FACP**

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

Darren Beales worked in rural Western Australia and the USA before returning to Perth in 2000 and completing the Master of Manipulative Therapy program at Curtin University in that year. He gained Fellowship of the Australian College of Physiotherapists.
as a Specialist Musculoskeletal Physiotherapist in 2006, and had his PhD from Curtin University conferred in 2008. Darren currently works as a specialist physiotherapist in private practice, and also consults as a consultant for a number of private and public insurance providers. He also holds a BCom(Hons) in Financial Mathematics from Curtin University.

Darren’s current interests include improving the understanding of the biopsychosocial nature of pain disorders from a lifespan perspective, and to facilitate 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 specialization pathway for future specialist musculoskeletal physiotherapists at the Australian College of Physiotherapists.

Stephen Kelly

BPh, FACP, 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, and later becoming 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 Finance for the group. Upon returning to Australia in 2002, Steve became the CFO of Global Intelligence, a Federal and State Government decision support company.

Katie Vine works in the emergency department at Canberra Hospital and was an extended scope of practice physiotherapist in trauma. In addition to this clinical role, she continues as a project officer with the Health Workforce Australia Expanded Scope of Practice Program, investigating and implementing extended scope of physiotherapy roles across Australia. She holds a Graduate Certificate and Master of Sports Physiotherapy from La Trobe University and a PhD from Sydney University. She has completed academic pursuits in the areas of national and international academic policies in extended scope of practice modules.

As Head of the School of Health Sciences, The University of Sydney, in 2010, as ACT Branch President, Katie was also Territory chair of the Australian Physiotherapy Council panel of professional committees and boards in Australia and New Zealand, and was also a Non-Executive Director of The Brain Bank.

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 an Executive Director of ADI Board (Asia Limited) where she is also a member of the Audit and Risk committee and Chairman of the Remuneration and Nomination committee; she is also Chairman of the CSIO Institute.

Louise McCallin has also served as an Executive Director of the International Advertising Associations Australian Chapter and was also a Non-Executive Director of the Brian Banks.

Louise McCallin has had her PhD from Curtin University conferred in 2009. Darren Rivett, APAM

Darren Rivett is a specialist physiotherapist in private practice in Adelaide and holds an adjunct lecturer appointment with the University of South Australia. He consults in private paediatric practice for South Australia and also holds a consultant appointment with the North Australian and Women’s Health Service for South Australia and the Northern Territory. He consults as a specialist paediatric physiotherapist at the Australian College of Physiotherapists.

Mr Rivett graduated from the University of South Australia with a Bachelor of Applied Science (Physiotherapy) degree in 1987. He has also completed a Master of Physiotherapy degree and a Graduate Certificate in Health Service Management from Flinders University.

Upon returning to Australia in 2002, Steve became the CFO of Global Intelligence, a Federal and State Government decision support company.

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

Meetings Attended Meetings Total

<table>
<thead>
<tr>
<th>Directors</th>
<th>Meetings Attended</th>
<th>Meetings Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Darren John BCALES</td>
<td>Director</td>
<td>6</td>
</tr>
<tr>
<td>Nicole Gregoire OULTERT</td>
<td>Director</td>
<td>7</td>
</tr>
<tr>
<td>Marcus James DRIPPS</td>
<td>Director</td>
<td>7</td>
</tr>
<tr>
<td>Stephen Denis KELLY</td>
<td>Independent Director</td>
<td>5</td>
</tr>
<tr>
<td>Lisa LAMBO</td>
<td>Director</td>
<td>5</td>
</tr>
<tr>
<td>Melissa Anne LOCKE</td>
<td>Director (Resigned 31/12/2013)</td>
<td>6</td>
</tr>
<tr>
<td>Louise MCCANN</td>
<td>Independent Director</td>
<td>7</td>
</tr>
<tr>
<td>Mark Anthony RIVETT</td>
<td>Director (Appointed 1/1/2013)</td>
<td>6</td>
</tr>
</tbody>
</table>

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### 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 2013-2014 and outlines three strategic pillars and two primary foundations to be addressed during the life of the plan. These are:

**Strategic pillars**

1. **Member value**
2. **Member knowledge**
3. **Member voice**

**Primary foundations**

1. Marketing and communications
2. Organisation 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 2013. The plans highlighted the following goals.

**Member value**

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

**Sub-objectives**

1. Develop and maintain a comprehensive range of services, member services, advocacy, education and quality.
2. Strengthen existing customer service ethos where member services are accurate, timely, and relevant services and information.
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.
4. Explore and implement the optimal use of technology to meet members’ changing needs and expectations, and to increase the efficiency of the organisation.
5. Develop effective member-focused communication mechanisms that ensure the APA membership is well informed.
6. Enable members to access relevant research.
7. Establish systems to ensure the organisation seeks and analyses regular feedback on APA services from new, ongoing and exiting members, and their actions upon that input.

**Member knowledge**

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

**Sub-objectives**

1. Develop an efficient and effective member Lifelong Learning Pathway plan.
2. Implement the plan (from student to specialist) to meet the diversity of APA members’ needs.
3. Create opportunities and deliver learning activities for Australian physiotherapists that are globally accessible, regardless of location.
4. Deliver innovative, consistent and high-quality learning activities.
5. Create partnerships to enhance the scope of quality learning activities available.
6. Provide access to knowledge that supports physiotherapy clinical excellence.
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**

1. Focus advocacy efforts on Australian health and community priorities.
2. Advocate for government funding mechanisms to ensure physiotherapists can provide quality services to all Australians.
3. Strengthen advocacy activities for public and community sector physiotherapists.
4. Work in partnership with other key organisations in Australia and internationally on common strategic issues.
5. Strengthen relationships with state and federal governments and health and community sector stakeholders to build awareness of physiotherapy, and APA policy positions.
6. Support engaged members to be effective advocates for physiotherapy, and APA policies to improve patient outcomes.
7. Assist members to gain more influence in the health system.
8. Communicate regularly to members about advocacy activity and success.
9. Increase awareness of the benefits of physiotherapy among the general public in an ongoing manner.

### Australian Physiotherapy Association

ABN 89 004 265 150

2013 Annual Report

2120
Therapy (WCPT) to promote the profession internationally

To ensure continued strategic alignment and focus, the plans were prepared in April, reviewed in July and a final appraisal took place in December.

Organisational scorecard

The 2013 organisational scorecard was again divided into the three strategic pillars, two foundation areas and strategic initiatives. There were 10 metrics to measure and three strategic initiatives for completion.

Each of the 10 metrics was scored out of 10. A score of 5 was awarded for reaching target and a score of 10 was awarded for reaching the ‘stretch’ target.

The 2013 organisational scorecard was again divided into three strategic pillars, two foundation areas and strategic initiatives. There were 10 metrics to measure and three strategic initiatives for completion.

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## Statement of profit and loss and other comprehensive income

<table>
<thead>
<tr>
<th>Item</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$12,768,419</td>
<td>$11,249,700</td>
</tr>
<tr>
<td>Interest received</td>
<td>83,933</td>
<td>91,710</td>
</tr>
<tr>
<td>Other income</td>
<td>8,414</td>
<td>126,870</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$13,816,766</td>
<td>$12,467,480</td>
</tr>
<tr>
<td>Conference &amp; professional development</td>
<td>7,082</td>
<td>7,674</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$13,813,684</td>
<td>$12,460,026</td>
</tr>
</tbody>
</table>

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit.

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2013 there have been:

- **Cash & cash equivalents**: $7,253,938
- **Trade & other receivables**: $407,058
- **Inventories**: $103,000
- **Other current assets**: $11,258,435

**Total Current Assets**: $18,552,401

**Non-Current Assets**

- Property, plant & equipment: $12,470,416
- Intangible assets: $5,131,273

**Total Non-Current Assets**: $17,598,113

**Total Assets**: $36,150,514

**Total Liabilities**

- Trade & other payables: $2,964,101
- Borrowings: $1,360,000
- Short-term provisions: $166,565
- Other non-current liabilities: $264,755

**Total Current Liabilities**: $4,510,661

**Total Non-Current Liabilities**: $17,598,113

**Total Liabilities**: $22,108,774

**Surplus Attributable To The Members**: $4,041,740

**Total Equity**: $14,097,240

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

---

**Statement of comprehensive income**

<table>
<thead>
<tr>
<th>Item</th>
<th>2013/14</th>
<th>2012/13</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Surplus Before Income Tax Expense</strong></td>
<td>$24,345</td>
<td>$23,810</td>
</tr>
<tr>
<td><strong>Surplus Attributable To The Members</strong></td>
<td>$249,870</td>
<td>$280,172</td>
</tr>
<tr>
<td><strong>Other Comprehensive income</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Notes

<table>
<thead>
<tr>
<th>Notes</th>
<th>Asset Realisation Reserve</th>
<th>Asset Accumulation Reserve</th>
<th>Accrued/surplus reserve</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013 Balance at 1 January 2013</td>
<td>(44,201)</td>
<td>1,666,497</td>
<td>289,671</td>
<td>2,537,477</td>
</tr>
<tr>
<td>Comprehensive income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>446,172</td>
</tr>
<tr>
<td>Balance at 31 December 2013</td>
<td>(44,201)</td>
<td>1,666,497</td>
<td>289,671</td>
<td>(2,093,889)</td>
</tr>
<tr>
<td>Comprehensive income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>446,172</td>
</tr>
<tr>
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<td>(44,201)</td>
<td>1,666,497</td>
<td>289,671</td>
<td>(2,093,889)</td>
</tr>
</tbody>
</table>

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

Cash Flows From Operating Activities

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from membership services</td>
<td>9,094,115</td>
<td>12,397,232</td>
</tr>
<tr>
<td>Payments to employees and suppliers</td>
<td>(6,500,668)</td>
<td>(12,199,134)</td>
</tr>
<tr>
<td>Interest received</td>
<td>65,851</td>
<td>91,710</td>
</tr>
<tr>
<td>Interest expenses of loan funded</td>
<td>67,110</td>
<td>67,110</td>
</tr>
<tr>
<td>Net Cash from Operating Activities</td>
<td>1,128,158</td>
<td>209,008</td>
</tr>
</tbody>
</table>

Cash Flows From Investing Activities

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from sale of property</td>
<td>(179,215)</td>
<td>337,929</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>(59,132)</td>
<td>(49,692)</td>
</tr>
<tr>
<td>Payments for plant &amp; equipment</td>
<td>(49,758)</td>
<td>(49,758)</td>
</tr>
<tr>
<td>Net Cash from Investing Activities</td>
<td>(280,870)</td>
<td>239,505</td>
</tr>
</tbody>
</table>

Cash Flows From Financing Activities

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repayments of borrowings</td>
<td>(100,000)</td>
<td>(252,888)</td>
</tr>
<tr>
<td>Net cash used to finance activities</td>
<td>(185,885)</td>
<td>(383,568)</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>383,894</td>
<td>2,813,898</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>393,779</td>
<td>3,096,786</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>3,670,671</td>
<td>3,670,671</td>
</tr>
</tbody>
</table>

Notes to and forming Part of the financial statements

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

Australian Physiotherapy Association has elected to early adopt the Australian Accounting Standards - Reduced Disclosure Requirements as set out in AS35 1033 Application of Two Australian Accounting Standards and AS35 2010 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements. Accordingly, the entity has also early adopted AS35 2011-2 Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project; Reduced Disclosure Requirements and AS35 2012-7 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements in impact of AS35 2010-4 Amendments to Australian Accounting Standards on Transfer of Financial Assets and AS35 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity as it is not subject to income tax. The financial statements comply with the requirements of the Australian Accounting Standards on transfer of financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 14 April 2014 by the directors of the company.

B. Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (IFRS). 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 IFRS.

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. Subscription payments are generally paid in advance only those membership fees and subscription payments that are refundable. 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.

Insurance Premiums

Insurance premiums received from members are not recognised as income as they are believed by the company in its capacity as an agent for the insurer.

Interest

Recognised as interest income, 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 gifts is recognised upon the delivery of the goods to the customer. Revenue from the rendering of services is recognised upon the delivery of the service to the customer.

Income Tax

In assessing its income tax liability, Australian Physiotherapy Association applies the principles of mainly to its revenues and expenses. Revenue in the form of membership fees represents mutual income and is not subject to income tax. Expenses associated with such mutual activities are not deductible for income tax purposes. All other receipts and payments of Australian Physiotherapy Association are subject to income tax (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

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Financials

Notes to and Forming Part of the Financial Statements for the year ended 31 December 2013 (contd)

Current tax liabilities (assessed and deferred tax liabilities arising from unrealised tax losses and credits in the subsidiaries are immediately transferred to the head entity. The Group has recognised no deferred tax assets as at 31 December 2013, an income tax consolidated group to apply from 1 January 2002.

Deferred 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 fair value less costs to sell and the value in use, is compared to the asset’s carrying amount. Any excess of the asset’s carrying value over its recoverable amount is recognised in 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.

The provision for annual leave represents the amount that Australian Physiotherapy Association has at its disposal to pay employees' benefits. The discount rate used reflects national and state wage trends, and Australian Physiotherapy Association experience with staff departures. Related to the income statement and thus charged to the income statement and therefore charged to the cost of acquisition of the asset or as part of an item of the

Leasehold improvements

Buildings

Fixed Assets

The terms of trade are 30 days from invoice date. Receivables are recognised and collected on original invoice amount less any irrecoverable 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.

Lease

The full amount is no longer probable. Bad debts are written off when identified.

Lease

The terms of trade are 30 days from invoice date. Receivables are recognised and collected on original invoice amount less any irrecoverable 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.

An income tax consolidated group to apply from 1 January 2002.

Deferred 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 fair value less costs to sell and the value in use, is compared to the asset’s carrying amount. Any excess of the asset’s carrying value over its recoverable amount is recognised in 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.

The provision for annual leave represents the amount that Australian Physiotherapy Association has at its disposal to pay employees' benefits. The discount rate used reflects national and state wage trends, and Australian Physiotherapy Association experience with staff departures. Related to the income statement and thus charged to the cost of acquisition of the asset or as part of an item of the
Notes to and Forming Part of the Financial Statements for the year ended 31 December 2013 (Continued)

Financials

Initial Recognition and Measurement

Financial instruments are subsequently measured at either
fair value, amortised cost using the effective interest rate
method, cost, or fair value less cost to sell (whichever
is lower). Financial assets and liabilities are measured at
fair value in an active market are used to determine fair
value. In other circumstances, valuation techniques are
adopted.

Amortised cost is calculated as:
(a) the amount at which the financial asset/financial
liability was measured at initial recognition;
(b) less principal repayments;
(c) plus or minus the cumulative amortisation of
the effective interest on the amortised amount initially,
and the amount calculated using the effective
interest method; and
(d) less any 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 expected
future cash flows or receipts (including fees, transaction
costs and other premiums or discounts) through the
expected life of the financial instrument.

Revisions to expected future net cash flows will necessitate
an adjustment to the carrying value with a consequential
adjustment to the income or expense in profit or loss.

Financial Liabilities

Non-derivative financial liabilities (excluding financial
guarantees) are subsequently measured at amortised
cost, including any fees, transaction costs and other
premiums or discounts. Financial liabilities are
derecognised where the contractual rights to receive
in cash or other assets are transferred to another party
whereby the entity no longer enjoys the economic benefits
associated with the asset. Financial liabilities are
derecognised when the related obligations are either
discharged, the entity no longer has an unconditional right
to the cash flows associated with the financial
liability, or the asset is exchanged for another asset
(whichever is earlier). Also, any cumulative decline in fair
value previously recognised in other comprehensive income
is recognised in profit or loss at this point.

Financial assets

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 determinable
payments, and in 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.

Provisions

When required by Accounting Standards, comparative figures
reporting period.

Provisions represent the best estimate of the amounts required to settle
the obligations at the end of the reporting period.

Table 1: Membership Website

<table>
<thead>
<tr>
<th>Class of Intangible</th>
<th>Amortisation Rate</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software</td>
<td>25%</td>
<td>Straight line</td>
</tr>
</tbody>
</table>

Impairment

The Group assesses whether there is objective evidence that a
financial instrument has been impaired. A financial asset (or group
of financial assets) is deemed to be impaired if, and only if,
it has objective evidence of impairment as a result of
one or more events (a ‘loss event’) having occurred, which
is likely to result in a significant or prolonged decline in
the carrying value of the financial liability extinguished or
derecognised, or in the value of the financial asset as at the
collection date, as a result of changes in the economic
consideration past, including the transfer of non cash assets
or liabilities assumed is recognised in profit or loss.

Intangible Assets Software

Software is recorded at cost. Software has a shelf life
is cost any accumulated amortisation and
impairment losses. It has an estimated useful life
of between 3 and 5 years. (All other loans and
receivables are classified as non-current assets.)

The amortisation rates for each class of intangible assets are:

<table>
<thead>
<tr>
<th>Class of Intangible</th>
<th>Amortisation Rate</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software</td>
<td>25%</td>
<td>Straight line</td>
</tr>
</tbody>
</table>

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 non-current in current assets on the
statement of

5. Critical Accounting Estimates and Judgments

The directors estimate and make judgments
based on historical knowledge and best current
available information. Estimates are based on
assumptions that management believes to be
reasonably achievable, but which are subject
to change. Actual results may differ from
those estimated. Changes in estimates and
assumptions will be recognized in the

Inventories

Inventories are measured at the lower of cost and current
replacement cost.

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

Financial Instruments

Inventories are measured measured at fair value plus
transactions costs, except where the instrument is classified
as fair value through profit or loss, in which case transaction
costs are expensed to profit or loss immediately.

Activity, which are disclosed as operating cash flows.

Provisions

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

Provisions recognised represent the best estimate of the amounts required to settle
the obligations at the end of the reporting period.

Notes to and Forming Part of the Financial Statements

ABN 89 004 265 150
Australian Physiotherapy Association
N. M.

When required by Accounting Standards, comparative figures
reporting period.

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

Provisions recognised represent the best estimate of the amounts required to settle
the obligations at the end of the reporting period.

Notes to and Forming Part of the Financial Statements

ABN 89 004 265 150
Australian Physiotherapy Association
N. M.
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

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>($)</td>
</tr>
<tr>
<td>Assets</td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td>8,193,491</td>
</tr>
<tr>
<td>Total assets</td>
<td>14,902,055</td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td>5,796,061</td>
</tr>
<tr>
<td>Equity</td>
<td></td>
</tr>
<tr>
<td>Total equity</td>
<td>9,106,994</td>
</tr>
</tbody>
</table>

Note 3 – Revenue
Revenue from operating activities
(Net profit or loss)

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>($)</td>
</tr>
<tr>
<td>Sales and services</td>
<td>7,112,824</td>
</tr>
<tr>
<td>Commission revenue</td>
<td>158,872</td>
</tr>
<tr>
<td>Professional education fees</td>
<td>34,240</td>
</tr>
<tr>
<td>Services</td>
<td>70,471</td>
</tr>
<tr>
<td>Total revenue</td>
<td>7,394,003</td>
</tr>
</tbody>
</table>

Note 4 – surplus before income tax expenses
Surplus before income tax expenses has been determined after:

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus before income tax expenses</td>
<td>7,132,824</td>
</tr>
</tbody>
</table>

Note 5 – Surplus before income tax expenses

Consolidated

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus before income tax expenses</td>
<td>7,132,824</td>
</tr>
</tbody>
</table>

Consolidated

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus before income tax expenses</td>
<td>7,132,824</td>
</tr>
</tbody>
</table>
### Financials

**Note 5 — Taxation**

<table>
<thead>
<tr>
<th>Description</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax Benefit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Priva tax expense (expense on surplus at 30% (2012: 30%))</td>
<td>11,686</td>
<td>16,304</td>
</tr>
<tr>
<td>Add tax affect of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member expenses</td>
<td>2,401,673</td>
<td>2,396,315</td>
</tr>
<tr>
<td>Less Tax affect of:</td>
<td>2,401,673</td>
<td>2,396,315</td>
</tr>
<tr>
<td>Member income</td>
<td>2,655,376</td>
<td>2,334,846</td>
</tr>
<tr>
<td>Deferred tax asset not previously brought to account</td>
<td></td>
<td>–</td>
</tr>
<tr>
<td>Income Tax Benefit</td>
<td>8,816,376</td>
<td>7,846,176</td>
</tr>
</tbody>
</table>

**Note 6 — Reserves**

During the year, the directors decided to transfer the balance of the asset realisation reserve and asset acquisition reserve to accumulated surplus they were no longer required.

The balance of the asset realisation reserve should have been treated as an impairment charge in 2010 as it was in debit (ie, the property was valued lower than its original cost).

This has now been transferred to accumulated surplus during the year to correct the error.

**Note 7 — Cash and cash equivalents**

- Cash on hand: 4,372
- Cash at bank: 2,349,827

**Note 8 — Financial assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Held to maturity investments</td>
<td>834,530</td>
<td>695,318</td>
</tr>
<tr>
<td>Held to maturity investments - current</td>
<td>834,530</td>
<td>695,318</td>
</tr>
<tr>
<td>Fixed interest term deposits</td>
<td>834,530</td>
<td>695,318</td>
</tr>
</tbody>
</table>

**Note 9 — Trade and other receivables**

<table>
<thead>
<tr>
<th>Description</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>3,677,983</td>
<td>2,869,973</td>
</tr>
<tr>
<td>Less provision for impairment of receivables</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Other debtors</td>
<td>110,166</td>
<td>133,235</td>
</tr>
<tr>
<td>Revaluation of the provisions for impairment of receivables</td>
<td>2,729,263</td>
<td>437,289</td>
</tr>
<tr>
<td>Opening balance</td>
<td>5,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Written off</td>
<td>–</td>
<td>(8,212)</td>
</tr>
<tr>
<td>Closing balance</td>
<td>5,000</td>
<td>2,655,276</td>
</tr>
</tbody>
</table>

**Note 10 — Inventories**

- Each of internal cost: 19,066

**Note 11 — Other assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments</td>
<td>330,168</td>
<td>330,737</td>
</tr>
<tr>
<td>Members’ insurance premium</td>
<td>1,871,911</td>
<td></td>
</tr>
<tr>
<td>Reprecification</td>
<td>2,797,519</td>
<td>3,778,078</td>
</tr>
</tbody>
</table>

**Note 12 — Property, plant & equipment**

<table>
<thead>
<tr>
<th>Description</th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land &amp; buildings at independent valuation in 2012</td>
<td>4,249,000</td>
<td>4,249,000</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>323,045</td>
<td>174,796</td>
</tr>
<tr>
<td>Equipment</td>
<td>4,015,960</td>
<td>4,074,204</td>
</tr>
<tr>
<td>Total land &amp; buildings</td>
<td>4,015,960</td>
<td>4,074,204</td>
</tr>
<tr>
<td>Plant &amp; Equipment at cost</td>
<td>80,094</td>
<td>631,275</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>318,897</td>
<td>229,841</td>
</tr>
<tr>
<td>Office furniture &amp; equipment at cost</td>
<td>1,776,991</td>
<td>1,774,924</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>1,185,912</td>
<td>1,183,088</td>
</tr>
<tr>
<td>Artwork at cost</td>
<td>13,167</td>
<td>14,773</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>3,477</td>
<td>3,940</td>
</tr>
<tr>
<td>Motion of land &amp; buildings</td>
<td>4,601</td>
<td>11,350</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>550</td>
<td>650</td>
</tr>
<tr>
<td>Carrying amount at the end of the year</td>
<td>6,170,160</td>
<td>6,074,284</td>
</tr>
<tr>
<td>Land &amp; buildings at independent valuation in 2012</td>
<td>4,249,000</td>
<td>4,249,000</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>323,045</td>
<td>174,796</td>
</tr>
<tr>
<td>Plant &amp; Equipment at cost</td>
<td>80,094</td>
<td>631,275</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>318,897</td>
<td>229,841</td>
</tr>
<tr>
<td>Office furniture &amp; equipment at cost</td>
<td>1,776,991</td>
<td>1,774,924</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>1,185,912</td>
<td>1,183,088</td>
</tr>
<tr>
<td>Artwork at cost</td>
<td>13,167</td>
<td>14,773</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>3,477</td>
<td>3,940</td>
</tr>
<tr>
<td>Motion of land &amp; buildings</td>
<td>4,601</td>
<td>11,350</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>550</td>
<td>650</td>
</tr>
<tr>
<td>Carrying amount at the end of the year</td>
<td>6,170,160</td>
<td>6,074,284</td>
</tr>
</tbody>
</table>
Financials

Note 12—Property, plant & equipment (cont’d)

<table>
<thead>
<tr>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td>1,531,273</td>
</tr>
<tr>
<td>Additions</td>
<td>89,108</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
</tr>
<tr>
<td>Revaluation</td>
<td>-</td>
</tr>
<tr>
<td>Reclassification</td>
<td>(14,776)</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(293,316)</td>
</tr>
<tr>
<td><strong>Carrying amount at the end of the year</strong></td>
<td>4,071,916</td>
</tr>
</tbody>
</table>

Note 13—Intangible assets

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Website account</strong></td>
<td>53,811</td>
<td>-</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Membership database at cost</td>
<td>23,344</td>
<td>23,344</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>35,456</td>
<td>33,914</td>
</tr>
<tr>
<td>Computer software at cost</td>
<td>34,672</td>
<td>-</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>-</td>
<td>13,351</td>
</tr>
<tr>
<td><strong>Total intangible assets</strong></td>
<td>1,171,816</td>
<td>1,408,974</td>
</tr>
</tbody>
</table>

Note 14—Investment property

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Properties at independent valuation in 2013</strong></td>
<td>1,350,000</td>
<td>1,330,000</td>
</tr>
</tbody>
</table>

Note 15—Deferred tax assets

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>403,061</td>
<td>211,724</td>
</tr>
<tr>
<td><strong>Reconciliation of the movement in deferred tax assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>211,724</td>
<td>-</td>
</tr>
<tr>
<td>Deferred tax assets not previously brought to account</td>
<td>-</td>
<td>213,027</td>
</tr>
<tr>
<td>Amount charged to profit and loss</td>
<td>341,017</td>
<td>- (1,803)</td>
</tr>
<tr>
<td>Closing balance</td>
<td>403,061</td>
<td>211,724</td>
</tr>
</tbody>
</table>

Note 16—Trade and other payables

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Trade creditors</strong></td>
<td>1,232,372</td>
<td>450,682</td>
</tr>
<tr>
<td><strong>Other creditors and accrued</strong></td>
<td>307,421</td>
<td>359,530</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td>1,599,793</td>
<td>800,212</td>
</tr>
</tbody>
</table>

Note 17—GST payable

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Trade creditors</strong></td>
<td>118,086</td>
<td>18,481</td>
</tr>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank loans</td>
<td>150,000</td>
<td>150,000</td>
</tr>
<tr>
<td><strong>Non-current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank loans</td>
<td>150,000</td>
<td>150,000</td>
</tr>
</tbody>
</table>

Note 18—Borrowings

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bank loans</strong></td>
<td>175,000</td>
<td>325,000</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td>117,080</td>
<td>258,000</td>
</tr>
</tbody>
</table>

Note 19—Provisions

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Significant Terms and Conditions of Bank Facilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>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 of balance sheet, profit and loss account and a copy of the projected cashflow budget for the ensuing year. The expiry date of the bill facility is 30 April, 2015.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Closing Amount of All Assets Pledged as Security</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>There is a fixed charge over all property disclosed in notes 13 and 14.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note 20—Other liabilities

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2013 ($)</th>
<th>Consolidated 2012 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td>198,690</td>
<td>250,050</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td>198,690</td>
<td>250,050</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Note 21—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 $0.00. All transactions entered into during the year with directors, their firms and associated entities are within nominal customer relationships on terms and conditions no more favourable than those available to other members and customers including the payment of usual membership subscriptions and receipt of normal benefits of membership.

Honorariums paid to the directors are disclosed in note 25 as key management personnel compensation.
Note 22—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 2013. 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 as at 31 December 2013 are:

Current Liabilities

Creditors & loan notes
109,175
7,367

Total
116,542
8,534

Note 23—Controlled entities

Parent Companies:
- Australian Physiotherapy Association

Controlled Entities:
- Physiotherapy Research Foundation Pty Ltd
- Australian Physiotherapy Services Pty Ltd
- Physiotherapy Australia Pty Ltd

Subsidiaries:
- Tasmanian Branch
- Queensland Branch
- Victorian Branch
- New South Wales Branch

Branch Entities:
- Physiotherapy Leadership and Management Group
- National Neurology Group
- Sports Physiotherapy Australia

National Entities:
- Physiotherapy Research Foundation Pty Ltd
- Australian Physiotherapy Services Pty Ltd
- Physiotherapy Australia Pty Ltd

Controlled Entities:
- Australian Physiotherapy Association
- Physiotherapy Research Foundation Pty Ltd
- Australian Physiotherapy Services Pty Ltd
- Physiotherapy Australia Pty Ltd

Current Liabilities

Trade & other Payables
2,063,393
1,447,493

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

Total Financial Liabilities

Trade & other payables
2,063,393
1,447,493

Payable:
- longer than 1 year but not longer than 5 years
- longer than 5 years

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

Total Financial Assets

Trade & other receivables
2,723,063
1,718,617

Current Liabilities

Creditors & loan notes
57,367
57,367

Total
1,148,247
720,178

Creditors & loan notes

Total

$425,327
$403,888

$420,062
$408,340

Current Liabilities

Creditors & loan notes

Total

$425,327
$403,888

$420,062
$408,340

Note 26—Financial risk management

The Association’s financial instruments consist mainly of deposit with banks, 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
2,534,588
1,710,517

Notes to and Forming Part of the Financials

Current Liabilities

Trade & other receivables
2,723,063
1,718,617

Non-current Liabilities

Creditors & loan notes
57,367
57,367

Total
1,148,247
720,178

($)
57,367
57,367

($)
100
100

($)
100
100

($)
100
100

($)
2,063,393
1,447,493

($)
57,367
57,367

($)
100
100

($)
100
100

($)
2,063,393
1,447,493

Note 29—Events after the reporting period

The APA and Qard Club Insured Limited reached settlement in March 2014 finalising all outstanding matters owed in relation to the contractual referral agreement that existed between both parties. No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation of the company, the results of those operations, or the state of affairs of the company in future financial years.

Note 30—Company details

The registered office of the company is:
Australian Physiotherapy Association
Level 1, 117 Toorak Road
Carlton North, VIC 3054
ABN 89 004 265 150

Note 27—Contingent assets and liabilities

A bank guarantee is held in relation to the leased premises located in New South Wales and Queensland. The value of the bank guarantee is $0.646m and will be released upon termination of the lease agreement.

Note 28—Capital & leasing commitments

Operational Leases

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

Payable:
- no longer than 1 year
- more than 1 year but not longer than 5 years
- more than 5 years

Terms of payment:
- no more than 1 year
- more than 1 year but not longer than 5 years
- more than 5 years

Consolidated Financial Statements

Consolidated Financial Statements

2013
2012
($)
($)

1.	The financial statements and notes, as set out in paragraphs 24 to 39, in accordance with the Corporations Act 2001 and:
2.	(a) comply with Australian Accounting Standards — Reduced Disclosure Requirements; and (b) give a true and fair view of the financial position as at 31 December 2013 and of the performance for the year ended on that date of the Association and the consolidated group.
3.	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.

Note 25—Key management personnel compensation

Total
$419,287
$403,888

Note 24—Entities included in the consolidated accounts

Parent Companies:
Australian Physiotherapy Association

Controlled Entities:
Physiotherapy Research Foundation Pty Ltd
Australian Physiotherapy Services Pty Ltd
Physiotherapy Australia Pty Ltd

Subsidiaries:
Tasmanian Branch
Queensland Branch
Victorian Branch
New South Wales Branch

Branch Entities:
Physiotherapy Leadership and Management Group
National Neurology Group
Sports Physiotherapy Australia

National Entities:
Sports Physiotherapy Australia
National Pandemic Group
National Neurology Group
Physiotherapy Leadership and Management Group
Australian College of Physiotherapists
Aquatic Physiotherapy Group
Educators Group
Student Group
Branch Entities:
New South Wales Branch
Victorian Branch
Queensland Branch
Tasmanian Branch

Subsidiaries:
Australian Physiotherapy Services Pty Ltd
Physiotherapy Research Foundation Pty Ltd
Physiotherapy Australia Pty Ltd

Term
5 years
5 years
5 years
5 years

Property Address
Office 2/286 Macquarie Street, South Hobart, TAS
Freeway Office Park, Building 6C, 2730
Leong Road, Eight Miles Plain, QLD
4/18 Fulction Road, Homebush, NSW
5366 Macquarie Street, South Hobart, TAS

Expiration Date
31 January 2014
31 July 2016
31 July 2016
30 November 2013
6 years
5 years
5 years

Directors’ declaration

The Directors of the Australian Physiotherapy Association declare that:

1.	The financial statements and notes, as set out in paragraphs 24 to 39, in accordance with the Corporations Act 2001 and:
2.	(a) comply with Australian Accounting Standards — Reduced Disclosure Requirements; and (b) give a true and fair view of the financial position as at 31 December 2013 and of the performance for the year ended on that date of the Association and the consolidated group.

2.	(a) The APA and Guild Insurance Limited reached settlement in March 2014 finalising all outstanding matters owed in relation to the contractual referral agreement that existed between both parties. No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation of the company, the results of those operations, or the state of affairs of the company in future financial years.

3.	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.

Marian James Driggs
Director
14 April 2014

Marcus James Dripps
Chairman, Michael Palmsen
Director
14 April 2014
Independent audit report to the members of the Australian Physiotherapy Association

We have audited the accompanying consolidated financial report comprising Australian Physiotherapy Association (the Company) and the entities controlled at the year end or from time to time during the financial year (the consolidated entity). The consolidated financial report comprised the consolidated statement of financial position as at 31 December 2013, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended. Each of these comprises a summary of significant accounting policies and other explanatory information, 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 Regime and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view 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, would be in the same terms if provided to the directors as at the time of this auditor’s report.

Auditor’s Opinion
In our opinion the financial report of the consolidated entity is in accordance with the Corporations Act 2001, including including giving a true and fair view of the consolidated entity in financial position as at 31 December 2013 and of its performance for the year ended on that date, and its compliance with Australian Accounting Standards – Reduced Disclosure Regime and the Corporations Regulations 2001.

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