2015 Annual Report
Vision
That the whole community recognises the full benefit of physiotherapy.

Belief
That all Australians should have access to high quality physiotherapy to optimise health and wellbeing.

Purpose
To leverage our global leadership position for the benefit of physiotherapy and consumers.
Contents

National President’s Report 6
Chief Executive Officer’s Report 8
2015 in review 10
Governance 20
Directors’ Report 22
Auditor’s Independence Declaration 29
Financials 30
Statement of profit and loss and other comprehensive income 31
Statement of financial position 32
Statement of changes in equity 33
Statement of cash flows 33
Notes to and forming part of the financial statements 34
Directors’ declaration 48
Independent auditor’s report to the members of the Australian Physiotherapy Association and controlled entities 49
The Physiotherapy Research Foundation 50
The years preceding 2015 marked a period of renewal for the APA. During this lead up, our strategic direction concentrated on re-building the APA into a member-centric organisation with a greater emphasis on the needs of members. There were numerous activities and initiatives undertaken during this period to establish real value for membership and consolidate the benefits of being an APA member.

Significantly, by the end of 2014, we were in an unprecedented strong financial position after eliminating all outstanding debt. This has allowed us to set the foundations for growth and open the door for future opportunities for APA members and the profession. In 2015, the first year of our new three-year strategic plan, we continued to build on the work already carried out and focused our activities towards creating the next building block for the future of physiotherapy in Australia.

A stronger voice

There is no doubt that the growth in membership achieved during 2015 has added strength to our collective voice. There are many issues within the Australian healthcare environment that affect physiotherapists irrespective of whether they work in the public, private, community or education sectors. The challenge for the APA is to connect with key decision-makers at all levels of government to advocate for physiotherapy to have a broader role in health care and for appropriate funding to support consumers of physiotherapy services. Key audiences need to know that physiotherapy can make a contribution to the health and wellbeing of the community.

We will continue to push the agenda initiated in 2015 in multiple areas, physiotherapist prescribing being one of them. The APA is working on a strategic campaign targeting the federal and state governments, medical and pharmacy bodies, and consumer forums to put forward a case for physiotherapist prescribing. We believe that the registration of appropriately credentialed physiotherapists to administer, obtain, possess, prescribe, sell, supply or use a scheduled medicine or class of scheduled medicine within their scope of practice would be a significant step in delivering modern, consumer-centred and better value healthcare.

Referral rights to specialists, which would enable physiotherapists to directly refer a patient to select medical specialists without the requirement for a GP referral, is another 2015 priority earmarked for continued advocacy; so too are increasing Medicare rebates and ensuring adequate engagement of physiotherapy in Primary Health Networks, previously known as Medicare Locals, around the country.

Quality assured

Access to high-quality knowledge, resources and research is vital for maintaining skills and informing clinical practice. This will enable physiotherapists to deliver services of the highest possible quality, while simultaneously embracing principles around access to care: effectiveness, efficiency and appropriateness of care; as well as safety.

The APA remains committed to helping physiotherapists maintain and extend their knowledge through the provision of quality professional development opportunities. There was no better example of this last year than the hugely successful APA conference held on the Gold Coast. CONNECT was the event’s theme and connect is what it did, bringing physiotherapy and other professionals together to network and share ideas and research to advance the profession locally and globally.

During 2015 we began work on the APA Career Pathway, a framework of quality-assured coursework, mentoring and research with clearly defined optional assessment points being designed by members for the profession. Within this framework the APA, universities and commercial professional development providers will come together to share standards, competencies and learning outcomes at each step of a physiotherapist’s career. A robust framework will afford better learning opportunities, more choice, clearer recognition and, hopefully, financial reward in funding and pay scales.

Community minded

Through targeted media outreach and partnerships with like-minded organisations, in 2015 we uplifted our efforts in raising awareness of the benefits of physiotherapy and showcasing physiotherapists as community leaders. Delivering key messages to consumers and other health professionals across a variety of platforms including mainstream media, social media, events, collaborations, and other marketing activities has been crucial to the positioning of the physiotherapy brand.

Examples of our work to engage with and educate the community on the positive impact of physiotherapy on health and wellbeing include our award-winning Trades National Health Month campaign to promote health and safety to tradespersons; the My Physio competition, which gives patients the opportunity to highlight the ways they have benefitted from physiotherapy; and the Ride2Work event with its focus on the importance of safety and correct posture for commuting cyclists.

Such campaigns are central to the long-term success of the profession, as are the growing opportunities for physiotherapists to provide media input, which will position the profession as the ‘go-to’ option for commentary around related societal issues, such as exercise, obesity, pain, wellness and ageing. Not only will physiotherapy gain an improved profile and standing, but there will be a greater understanding of the work of physiotherapists and ultimately an increase in the numbers of Australians seeking physiotherapy interventions for relevant health complaints.

Appreciation

I thank the many office bearers and engaged members on the numerous committees and other related entities: your generous time and hard work drives the APA on many levels for the benefit of all members. I express my gratitude to my fellow APA directors: your astute input and breadth of knowledge are invaluable and appreciated. And I congratulate Cris Massis and all APA staff: your amazing efforts have greatly contributed to the growth and strength of today’s APA.

“[There is no doubt that the growth in membership achieved during 2015 has added strength to our collective voice. There are many issues within the Australian healthcare environment that affect physiotherapists irrespective of whether they work in the public, private, community or education sectors.]”

Marcus Dripps, APAM
Chief Executive Officer’s Report

Year one of our new strategic plan is complete. The subtle shift in strategic objectives based on member feedback has seen a renewed focus on the APA being the ‘voice’ of the profession, for the profession. I encourage all members and stakeholders of physiotherapy to view the plan on the APA website.

Throughout 2015, a conscious effort was made on structuring our resources to ensure that the organisation is aligned to deliver on the agreed member strategy over the next three years. Additional resources in the area of policy and advocacy, greater synergy between clinical groups and geographical entities, further refinement in our member servicing capabilities and an increased focus on external relationships are the features of the new APA.

International appeal
The APA’s global leadership position continued to flourish with critical engagement on the international stage. Our influence at the World Confederation for Physical Therapy (WCPT) strengthened with the appointment of past APA president Melissa Locke, APAM, FACP, to the WCPT Board of Directors. Melissa joined international advocates and the chair of the WCPT Asia Western Pacific region, APA Honoured Member Gillian Webb, in flying the Australian flag.

In June, the APA signed a Memorandum of Understanding with the Japanese Physical Therapy Association, which boasts more than 70,000 active members, in an effort to cultivate the cross pollination of knowledge, resources and expertise. We have regional agreements in place in Hong Kong and now Japan, all aimed at promoting harmony within the profession across the Asia Western Pacific region.

Also on the international front in 2015, we delivered professional development courses in Beijing that were well received by Chinese rehabilitation physicians and therapists. This has led to a burgeoning appetite for Australian physiotherapy knowledge, expertise and content in one of the biggest economies in the world.

Informing practice
Research, the backbone of the profession, underpins evidence-based practice. Throughout 2015, the APA offered a number of avenues for members to access the knowledge to influence their practice.

Always a highlight in the Australian physiotherapy calendar, the biennial APA Physiotherapy Conference offering on the Gold Coast was no exception. For what was widely commented on as the best APA conference ever, I acknowledge the hard work of the conference organising committee and all our scientific committees for delivering a contemporary, interactive and thought-provoking experience for the profession.

The APA is a foundation partner of the Physiotherapy Evidence Database (PEDro), which contains more than 33,000 randomised controlled trials, systematic reviews and clinical practice guidelines in physiotherapy. We are proud that our continued support is contributing towards keeping this global resource for practising physiotherapists robust and free to access.

The Physiotherapy Research Foundation (PRF) promotes, encourages and supports research that advances physiotherapy knowledge and practice. To this end, the PRF awards seed grants (for new researchers) and tagged grants, as well as university prizes to encourage academic excellence. We will continue the work carried out in 2015 to grow PRF funds to foster further research.

In 2015, Journal of Physiotherapy became the highest ranked core physiotherapy journal in the world, based on the impact factor measurement. Essentially an indication of a journal’s prestige, our journal’s impact factor underwent a massive jump—from 2.894 to 3.708—meaning it is publishing quality research and attaining wider reach through the open access model for editorials and original research papers. From 2016, all content is fully open access, which promises to build on the impressive metrics already achieved.

In the public eye
Following in the footsteps of InPractice 2025, we commissioned the InPublic 2025 report to look at the role of the public physiotherapy service in the health system over the next decade. InPublic 2025 identifies eight strategic drivers that will significantly influence the future of public physiotherapy, and seven key features that will characterise the successful service of the future. This represents a coherent and streamlined approach to the various issues characterising the public health sector within a physiotherapy-specific context. This report provides a roadmap that the public sector can use to help strategically plan its services, and the APA can use to frame its support.

Note on financials
The APA continues its track record of strong financial results with a 2015 operating surplus of $583,699, ($124,303 after tax). This result continues the recent period of financial stability that has resulted in a healthy financial position. The financial statements show a tax expense of $459,306; however, I would like to assure all members that this expense was an accounting entry only and not real expenditure incurred.

As a member organisation, the majority of the APA’s net surplus is not taxable. We do, however, have some deductible expenses that can be offset if we were to generate taxable profits in the future. These deductions therefore represent a possible future tax benefit, and historically this benefit has been recorded as an asset in our balance sheet. Given the uncertainty as to whether we will ever need to use these deductions, we have decided to write back this asset—hence the tax expense of $459,306 shown this year. Our auditors agree with this approach.

Although we have written back this asset in our accounts, the tax benefit remains available should we need to offset it against any taxable profits in future tax returns.

Thank you
To National President Marcus Dripps and the Board of Directors who have shown courage and tenacity in striving to achieve a member-centric organisation, thank you for your support. To the 65 staff around the country that make the organisation operate on a day-to-day basis, our success in 2015 is due to your tireless work for APA members. Well done.

I look forward to a bigger and better year for the APA in 2016.

‘Essentially an indication of a journal’s prestige, our journal’s impact factor underwent a massive jump—from 2.894 to 3.708—meaning it is publishing quality research and attaining wider reach through the open access model for editorials and original research papers.’
2015 in review

The physiotherapy profession at a glance

Gender

Female physiotherapists: 19,658
Male physiotherapists: 9,104

Age

- <30: 8,725
- 30–39: 8,640
- 40–49: 5,384
- 50–59: 4,126
- 60–69: 1,611
- >70: 276

Data source: Physiotherapy Board of Australia
APA: growing in strength

Member numbers continue to rise

- 2011: 12,506
- 2012: 13,566
- 2013: 14,674
- 2014: 16,725
- 2015: 19,105

Member state of origin

- NSW: 29.2%
- VIC: 25.0%
- QLD: 20.3%
- WA: 12.3%
- SA: 8.4%
- ACT: 2.5%
- TAS: 1.6%
- NT: 0.5%
- O/S: 0.2%

Member status

- Full time: 37.0%
- Student: 21.7%
- Graduate (1–4 years): 20.0%
- Part time: 15.0%
- Retired: 1.5%
- Miscellaneous: 0.0%

The career treatment

The Jobs4physios platform launched in August, connecting job seekers with employers and offering a host of employment-related resources.

- 2,218 job postings
- 45 views per ad, on average
- 2,088 people applied for jobs

Answering the call

The APA Member Service Centre handled nearly 17,000 calls in 2015, representing a 9.7% increase.

- Of these calls:
  - 46% were related to membership issues (including insurances)
  - 13% related to learning and development
  - 6% related to policy and advocacy

Fostering partnerships

- Total APA partners: 24
- Corporate partners: 8
- Endorsed partners: 16

- 3 new partners on board:
  1. Physitrack
  2. Biothermored
  3. dorsaVi

- 2 national partnership re-signings:
  1. HESTA
  2. Maurice Blackburn

- 2 new partner sponsorships for APA marketing campaigns:
  1. SKINS and Thermoskin for the My Physio campaign
  2. Spartan for the 2016 Back to School program
Advancing knowledge

The APA provides high-quality resources, research and professional development opportunities to keep members’ skills current and relevant.

PD registration members

<table>
<thead>
<tr>
<th>Member Value Webinars</th>
<th>cpd4physios online courses</th>
<th>Face-to-face events</th>
</tr>
</thead>
<tbody>
<tr>
<td>9,876</td>
<td>3,886</td>
<td>18,742</td>
</tr>
</tbody>
</table>

PD activities

<table>
<thead>
<tr>
<th>Free Member Value Webinars</th>
<th>cpd4physios</th>
<th>Courses/workshops</th>
<th>Lectures</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>154</td>
<td>189</td>
<td>419</td>
</tr>
</tbody>
</table>

Most popular

- Member Value Webinars
  - Clinical assessment and management of whiplash
  - Ankylosing spondylitis—Module 1: differential diagnosis and assessment
  - Specific physiotherapy for low back pain—a biopsychosocial approach
  - Lumbar spine assessments

Connecting the profession

The Connect theme of the APA Conference 2015 did just that for what was universally acknowledged as the best APA conference yet.

<table>
<thead>
<tr>
<th>Total number of delegates</th>
<th>Sessions</th>
<th>Exhibitors</th>
<th>Registration for pre-conference workshops</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,662</td>
<td>144</td>
<td>109</td>
<td>630</td>
</tr>
<tr>
<td>International delegates</td>
<td>Number of speakers</td>
<td>Total number of pre-conference workshops</td>
<td>of delegates surveyed agreed or strongly agreed that the sessions were of a high standard</td>
</tr>
<tr>
<td>91</td>
<td>504</td>
<td>17</td>
<td>91%</td>
</tr>
</tbody>
</table>
Our number 1 journal

The mission of the *Journal of Physiotherapy*, the official journal of the Australian Physiotherapy Association, is to publish significant research which has important implications for physiotherapy practice.

Having an impact

The Impact Factor (IF) is a measure of a journal’s influence and is indicative of its prestige and standing. Each year’s result is released mid-year the following year, and the 2015 results showed that *Journal of Physiotherapy’s* IF took a massive jump:

<table>
<thead>
<tr>
<th>Year</th>
<th>IF</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3.708</td>
</tr>
<tr>
<td>2014</td>
<td>2.894</td>
</tr>
<tr>
<td>2013</td>
<td>2.256</td>
</tr>
<tr>
<td>2012</td>
<td>1.917</td>
</tr>
<tr>
<td>2011</td>
<td>1.336</td>
</tr>
</tbody>
</table>

*Journal of Physiotherapy* ranks number 1 in the world among core physiotherapy journals, number 2 (of 64) in the ‘rehabilitation’ category, and number 4 (of 72) in the ‘orthopaedic’ category.

Number of original research papers submitted

215

23% increase from 2014

Reaching far and wide

There was a 54% increase in the number of papers downloaded:

<table>
<thead>
<tr>
<th>Year</th>
<th>Downloads</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>264,695</td>
</tr>
<tr>
<td>2014</td>
<td>171,990</td>
</tr>
<tr>
<td>2013</td>
<td>36,011</td>
</tr>
<tr>
<td>2012</td>
<td>24,266</td>
</tr>
<tr>
<td>2011</td>
<td>16,010</td>
</tr>
</tbody>
</table>

Most downloaded papers:

- Physiotherapy management of patella tendinopathy (jumper’s knee)
- Current evidence does not support the use of Kinesio Taping in clinical practice
- Kinesio Taping does not decrease swelling in acute, lateral ankle sprain of athletes

*Journal of Physiotherapy* was accessed in 102 countries:

- Europe: 25%
- North America: 25%
- ANZ: 15%
- Asia: 15%
- ROW: 10%

Data source: ScienceDirect

The foundation of our research

The *Physiotherapy Research Foundation* (PRF) supports the physiotherapy profession by promoting, encouraging and supporting research that advances physiotherapy knowledge and practice.

Number of grant applications received in 2015: 63

Number of grant applications awarded in 2015: 8

The PRF aims to boost the careers of new researchers through seeding grants

5 seeding grants worth a total of:

Total value of grant funding issued since the PRF commenced: $1,310,000

or an average of $50,385 per annum

By the end of 2015, the PRF had issued: 200 grants over 26 years

or an average of 7.7 grants per year

Funds raised: $67,840

Budget: $63,000
I ❤️ My Physio

All Australians were invited to share their stories of how their lives were improved through the work and support of their physiotherapist.

My Physio

149 incredible stories
1,624 votes
1 winner

Tradies National Health Month

The August campaign to raise public awareness about the physical and mental health of one of Australia’s most at-risk populations achieved over 100 pieces of coverage.

TV features, including national coverage on Channel 7’s Sunrise
- 50% increase on 2014

Radio features with key campaign spokespeople
- 224% increase on 2014

Print articles, including features in Melbourne’s major metropolitan paper The Herald Sun
- 76% increase on 2014

Online pieces, including both trade and entertainment sites
- 250% increase on 2014

TV coverage reaching a total of 666,714 people

Print articles reaching a total of 3.4 million people

Radio features reaching a total of 1.8 million people

Online articles reaching a total of 9.2 million people

Total campaign reach of over 16.7 million people

Media

The APA continued to increase the profile of the profession and raise awareness of the benefits of physiotherapy through key messaging in mainstream media and various other channels.

Partnerships

The APA proudly partnered with the Blueearth Foundation and Movember Foundation for 2 new consumer campaigns

Move More Sit Less
addressing the serious health dangers associated with increasingly sedentary lives

MOVEmber
challenging all Australians to get moving every day in November for men’s health

Reach of across
32M 257M
Australians media articles
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 April 2013. 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, Branch Councils and National Group committees. Board members serve a three-year term, and may serve no more than two consecutive terms 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, and the National Professional Standards Panel.

National Advisory Council

National Advisory Council Chair
Tracy Spencer, APAM

National Group representatives
Acupuncture and Dry Needling
Anne Sammells, APAM

Animal
Katrina Varcoe-Cocks, APAM

Aquatic
Dianna Howell, APAM

Business
Scott Willis, APAM

Cardiorespiratory
Ruth Dentice, APAM, FACP

Continence and Women’s Health
Marlana Calo, APAM

Educators
Sara Carroll, APAM

Gerontology
Doreen Demos, APAM

Leadership and Management
Debbie Schulz, APAM

Musculoskeletal
Judith Henderson, APAM

Neurology
Natalie Fint, APAM

Occupational Health
Michael Roberts, APAM

Paediatric
Jan Redman, APAM

Sports
Ross Clifford, APAM

Branch representatives
Australian Capital Territory
Phil Cossens, APAM

New South Wales
Ian Starkey, APAM

Northern Territory
Karen Schneider, APAM

Queensland
Richard Newsham-West, APAM

South Australia
Catherine Shepherd, APAM

Tasmania
Robyn Sheppard, APAM

Victoria
Bruce Cohen, APAM

Western Australia
Tim Barnwell, APAM

Other representatives
Aboriginal and Torres Strait Islander Health Committee
Marilyn Morgan, APAM

Australian College of Physiotherapists
Quentin Scott, APAM, FACP

Rural Members Network
Dan Mahony, APAM

Students
Josh Pryor

Branch presidents
Australian Capital Territory
Sean Moran, APAM

New South Wales
Cameron Elliott, APAM

Queensland
Richard Newsham-West, APAM

South Australia
Paul Wilcock, APAM

Tasmania
Maree Webber, APAM

Victoria
Mark Round, APAM

Western Australia
Rahul Madan, APAM

National Group & Network chairs
Acupuncture and Dry Needling
Christopher Perrey, APAM

Animal
Heidi Nicholson, APAM

Aquatic
Ross Piper, APAM

Orthopaedic
Brett Baster, APAM

Paediatric
Jasmin Pegler, APAM

Pain
Lester Jones, APAM

Sports
Holly Brasher, APAM

Continence and Women’s Health
Heather Pierce, APAM

Educators
Sara Carroll, APAM

Emergency Department
Katharine Maka, APAM

Gerontology
Rik Dawson, APAM

Leadership and Management
Debbie Schulz, APAM

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James Debenham, APAM

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Paediatric
Jasmin Pegler, APAM

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Lester Jones, APAM

Sports
Holly Brasher, APAM

Entity chairs
Australian College of Physiotherapists
Michael Ryan, APAM, FACP (President)

Journal of Physiotherapy
Robert Herbert, APAM

National Professional Standards Panel
Clare Delany, APAM

Physiotherapy Research Foundation
Marcus Dripps, APAM

Advisory committee chairs
Aboriginal and Torres Strait Islander Health Committee
Marilyn Morgan, APAM

Insurance Education Committee
Australian Physiotherapy Association

Titling Advisory Network
Australian Physiotherapy Association
Directors’ Report

The directors present their report on the Australian Physiotherapy Association (APA) and controlled entities for the year ended 31 December 2015. The names of directors in office and their relevant qualifications, experience and special responsibilities at the date of this report are as follows.

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 clinician, 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 National President since 2013. He is a clinical advisor to the Transport Accident Commission and Worksafe Victoria, and chairs the Ministerial Advisory Committee 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.

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

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 degree and a Graduate Certificate in Health Service Management from Flinders University.

Phil currently works as Regional Manager of Physiotherapy for the Women’s and Children’s Hospital, Adelaide, which is the tertiary paediatric and women’s health service for South Australia and the 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 has also been a member of the National Advisory Council. He is a member of the Paediatric and the Physiotherapy in Leadership and Management national groups.

In 2014, Phil was elected as a National Vice President of the APA.

Shane Patman is a Specialist Cardiorespiratory Physiotherapist (as awarded by the Australian College of Physiotherapists in 2009) and works as an associate professor coordinating the cardiorespiratory stream within the School of Physiotherapy at The University of Notre Dame Australia.

Shane joined the Board of Directors in 2009. He is the immediate past chairperson of the APA Cardiorespiratory group and was the group’s representative to the National Advisory Council from 2003 to 2008.

Since 2011, Shane has been the inaugural president of the International Confederation of Cardiorespiratory Physical Therapists, a World Confederation for Physical Therapy subgroup. Additionally, he was the deputy chair of the Accreditation Committee of the Australian Physiotherapy Council from 2013 to 2015.

Shane commenced a second term as APA Vice President in 2015.

Special responsibilities:
- Vice Chair, Board of Directors
- PRF Management Committee, Director and Corporate Trustee

Shane Patman, APAM
National Vice President
BAppSci(Physio), MSc, PhD, GradCert(UniT eaching), GAICD, FACP

Jenny Aiken is currently the manager of Strategic and Public Sector Relations at Lifecare Australia, which is a national provider of physiotherapy services and a subsidiary of Health Networks Australia Pty Ltd. She is a Titled APA Sports Physiotherapist who has spent the majority of her career in private practice and more than 10 years in healthcare management.

Jenny is now interested in the governance of healthcare and is currently a member of the Advisory Board for Macquarie University’s Doctor of Physiotherapy, and is an Honorary Fellow of Macquarie University. She is a member of the Physiotherapy Council of NSW, chair of Inner West Sydney Medicare Local and a Director with the Australian Physiotherapy Association.

Previous roles have included chair of the Central Sydney Allied Health Network and National Advisory Council representative for the APA Business group.

Special responsibilities:
- Audit and Risk Committee

Jenny Aiken, APAM
BAppSc(Physio), GAID

2015 Annual Report
AUSTRALIAN PHYSIOTHERAPY ASSOCIATION

23

ABN 89 004 265 150
Elaine Farrelly has more than 25 years’ business experience with national and global organisations at both executive and board levels. Elaine’s past roles have spanned a broad range of industries including healthcare, telecommunications, property development, media and non-profit sectors.

Elaine is skilled in the development and commercial assessment of new business opportunities and has extensive experience in start-up and high-growth organisations. She has worked with KPMG, Optus, ICI (now Orica) and Fairfax, and currently holds the role of Global Finance Director for the Movember Foundation, which raises and invests more than $80 million annually.

Elaine’s past board roles include chairman of the Global Movember Foundation, director of ARM Bi Butlers/Mt Stirling and non-executive director of Archicentre Limited. She has also chaired a number of finance, audit and risk committees.

Elaine is a Chartered Accountant, BComm, MA, MA, CA, FAIMC and a Fellow of the Australian Institute of Company Directors. Elaine holds a Bachelor of Commerce and a Master of Arts.

Special responsibilities:
- Audit and Risk Committee

Louise McCann holds a Master of Management (Macquarie University Graduate School of Management) and 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 Macquarie Media Limited, where she is a member of the Audit and Risk Committee and chairman of the Remuneration and Nominations Committee; she is also a non-executive director of Grant Thornton Australia Limited, Credit Union Australia Limited, University of Notre Dame Australia, Chartered Accountants Australia and New Zealand. Louise was formerly a non-executive director with ASX-listed iNet.

Louise has experience as the former CEO for Asia, 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 a director for the International Advertising Associations Australian Chapter and as 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.

Special responsibilities:
- Chair, Audit and Risk Committee

Darren Rivett, APAM

Darren Rivett is a Titled APA Musculoskeletal Physiotherapist who, as Head of the School of Health Sciences, The University of Newcastle, manages programs covering 11 professions including physiotherapy, occupational therapy and medical radiation science.

Darren led the development, implementation and quality review processes of the new Discipline of Physiotherapy and the inaugural physiotherapy program at The University of Newcastle from 2001 to 2007. He lectured and was a clinical educator at undergraduate and postgraduate levels at the University of Sydney (1986–1995) and the University of Otago in New Zealand (1994–2001). Darren was also the principal of two private practices in Sydney from 1984 to 1993.


Special responsibilities:
- Nominations and Remuneration Committee

Katie Vine, APAM

Katie Vine works in the emergency and orthopaedic departments at Canberra Hospital as an extended scope of practice physiotherapist. She has recently completed a Graduate Diploma in Extended Scope Physiotherapy and holds a Graduate Certificate and Master of Sports Physiotherapy from La Trobe University. In addition to her clinical role, Katie continues to advocate for extended scope of physiotherapy roles across Australia. She has been involved in local and national research investigating and implementing extended scope physiotherapy roles and was a lead-site project officer for the Health Workforce Australia Expanded Scope of Practice Project.

Katie’s APA involvement stretches back to 2002 when she became active as a Charles Sturt University Student group member. She transitioned onto the ACT Branch Council where her representative roles continued up to 2007, at which time she was appointed ACT vice president and professional development coordinator. Throughout 2010–12, as well as being elected as branch president, Katie was also ACT chair of the APA Emergency Department Network.

Katie was awarded the APA Award for Professional Excellence each year between 2008 and 2012. She has displayed a commitment to, and passion for, physiotherapy and the APA throughout her career.

Special responsibilities:
- Nominations and Remunerations Committee
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 prepared for the period 2015–17 outlines four strategic objectives to be addressed during the life of the plan:

**Quality**
The APA will provide members with access to the highest quality knowledge, resources and research that keeps members’ skills current and relevant. We will remain the organisation of choice for quality professional development products and services.

**Voice**
The APA will continue to advocate for physiotherapy to have a broader role in healthcare. Key audiences need to know that physiotherapy can make a contribution to the health and wellbeing of the community.

**Community**
The APA will position the physiotherapy brand to all consumers, other health professionals and the community.

**Capability**
The APA will continually evolve to build the success and sustainability of the profession. We will create and maintain a compelling member value proposition that is contemporary, relevant and scalable.

### Directors meeting attendance

<table>
<thead>
<tr>
<th>Directors meeting attendance</th>
<th>Meetings attended</th>
<th>Meetings total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Darran John BEALES Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Jenny AXON Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Phil Grayson CALVERT Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Marcus James CRIPPINS Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Liza LAANKSO Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Elaine FARRELLY Independent Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Louise MCCANN Independent Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Shane Michael PATMAN Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Darran Anthony RIVETT Director</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Katie VINE Director</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

All directors except those that are non-member directors hold tertiary qualifications in physiotherapy and are members of the Australian Physiotherapy Association.

Stephen Wight, GAICD, CA is an independent member of the Audit and Risk Committee.

### 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 prepared for the period 2015–17 outlines four strategic objectives to be addressed during the life of the plan:

1. **Quality**
   - Raise awareness of the benefits of physiotherapy
   - Focus on consumer-centred health and wellbeing messages
   - Utilise mainstream media and pop culture to promote physiotherapy to all markets
   - Recruit ambassadors to highlight the positive impact of physiotherapy on health and wellbeing
   - Partner with like-minded organisations and consumers to showcase physiotherapists as community leaders
   - Contribute to closing the gap in life expectancy between Aboriginal and Torres Strait Islander peoples and other Australians.

2. **Voice**
   - Advocate for prescribing rights for Australian physiotherapists
   - Advocate for appropriate funding to support consumers of physiotherapy services
   - Strengthen relationships with key decision-makers at all levels of government
   - Be the voice and ‘go to’ organisation regarding physiotherapy-related issues
   - Align the profession on key strategic issues by continually engaging with the Physiotherapy Board of Australia, the Australian Physiotherapy Council, the Council of Physiotherapy Deans of Australia and New Zealand, and the World Confederation for Physical Therapy
   - Provide regular and high-profile commentary on societal issues related to physiotherapy such as exercise, obesity, pain, wellness and ageing
   - In conjunction with the Australian College of Physiotherapists, advocate for the registration of specialist physiotherapists.

3. **Community**
   - Continue to provide a suite of flexible and relevant member services with an attractive pricing structure to meet the needs of a diverse profession
   - Embrace technology and its application to member services and physiotherapy practice
   - Support and grow the profession in developing countries within the Asia Western Pacific region
   - Attract and retain the right people across our governance, staff and volunteer structures
   - Continue to invest in innovative volunteer engagement, leadership development and consultation processes
   - Create sustainable non-member revenue streams to build capacity for future investment into the profession
   - Foster a culture of innovation and entrepreneurship in everything that we do.

4. **Capability**
   - Offer a ‘lifelong learning’ pathway for all physiotherapists across all levels from student to specialist
   - Showcase current clinical thinking and physiotherapy best practice via lectures, courses and conferences
   - Facilitate access to relevant research that promotes and empowers quality practice
   - Ensure the Journal of Physiotherapy remains the premier ‘open source’ journal
   - Work with the academic sector to promote quality clinical placement experiences across Australia
   - Use our professional indemnity insurance partners to educate and inform the profession on risk management for all physiotherapy settings.

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 2015. The plans highlighted the following goals:
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 2015.

Objectives of the Physiotherapy Research Foundation
The objectives of the Physiotherapy Research Foundation are to advance, foster and develop the science of physiotherapy through quality research.

Result
The consolidated surplus for the year after income tax was $124,303 (2014 surplus: $96,404). The surplus includes activities of branches and national groups of the Association, and the controlled entities, Australian Physiotherapy Services Pty Ltd, Physiotherapy Research Foundation Pty Ltd and Physiotherapy Australia Pty Ltd (together, the Group).

As at 31 December 2015 the directors reviewed the quantum of tax losses accruing to its non-member-based activities, which are subject to income tax, and concluded that, owing to a review of the specific deductibility criteria set out in relation to non-member expenses, it was unlikely that the Group will generate future assessable income that would utilise those losses. As a consequence, all deferred tax assets previously recorded in respect of these losses, including any temporary deductible difference positions, were written down to nil.

The above described change is an accounting change only. Past carry-forward tax losses remain available to the APA to offset against any tax profits, in the annual determination of tax payable.

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 to enhance the reputation, effectiveness and success of APA members.

The Association continued to contribute to the health of the community through education and health promotion, and by assisting physiotherapists to provide preventive 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 reinforces the APA’s commitment to increasing the value of APA membership.

Auditor’s independence declaration
Under section 307C of the Corporations Act 2001 to the directors of the Australian Physiotherapy Association and controlled entities

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2015 there have been:

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

William Buck Audit [Vic] Pty Ltd
ABN 59 116 151 136

N.S. Benbow
Director
12 April 2016

CHARTERED ACCOUNTANTS
& ADVISORS
Melbourne Office
Level 20, 181 William Street
Melbourne VIC 3000

Hawthorn Office
Level 1, 465 Auburn Road
Hawthorn East VIC 3123

PO Box 185, Toorak VIC 3142
Telephone: + 61 3 9824 8555
williambuck.com

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Statement of profit and loss and other comprehensive income for the year ended 31 December 2015

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>13,915,700</td>
<td>11,491,716</td>
</tr>
<tr>
<td>Interest received</td>
<td>134,441</td>
<td>91,538</td>
</tr>
<tr>
<td>Other income</td>
<td>78,559</td>
<td>75,888</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>14,128,700</strong></td>
<td><strong>11,659,142</strong></td>
</tr>
<tr>
<td>Cost of sales</td>
<td>37,240</td>
<td>31,553</td>
</tr>
<tr>
<td>Conference &amp; professional development</td>
<td>2,787,800</td>
<td>1,684,467</td>
</tr>
<tr>
<td>Employee cost</td>
<td>5,905,060</td>
<td>5,516,133</td>
</tr>
<tr>
<td>Professional services</td>
<td>252,463</td>
<td>136,898</td>
</tr>
<tr>
<td>Public relations</td>
<td>186,685</td>
<td>203,927</td>
</tr>
<tr>
<td>Marketing expense</td>
<td>519,069</td>
<td>364,425</td>
</tr>
<tr>
<td>Information technology expense</td>
<td>405,969</td>
<td>334,518</td>
</tr>
<tr>
<td>Travel &amp; meeting expense</td>
<td>603,289</td>
<td>456,633</td>
</tr>
<tr>
<td>Publication expense</td>
<td>798,148</td>
<td>750,545</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>229,733</td>
<td>190,016</td>
</tr>
<tr>
<td>Membership renewal expense</td>
<td>69,034</td>
<td>154,041</td>
</tr>
<tr>
<td>PRF grant expense</td>
<td>74,569</td>
<td>69,581</td>
</tr>
<tr>
<td>Rent</td>
<td>542,532</td>
<td>523,626</td>
</tr>
<tr>
<td>Light &amp; power</td>
<td>72,449</td>
<td>72,636</td>
</tr>
<tr>
<td>Insurance</td>
<td>32,470</td>
<td>34,321</td>
</tr>
<tr>
<td>Repairs &amp; maintenance</td>
<td>42,673</td>
<td>27,004</td>
</tr>
<tr>
<td>Depreciation &amp; amortisation expense</td>
<td>385,972</td>
<td>430,617</td>
</tr>
<tr>
<td>Finance costs</td>
<td>166,678</td>
<td>124,932</td>
</tr>
<tr>
<td>Administration expense</td>
<td>137,470</td>
<td>141,637</td>
</tr>
<tr>
<td>Impairment of land &amp; buildings</td>
<td>–</td>
<td>107,700</td>
</tr>
<tr>
<td>Other expenses</td>
<td>295,788</td>
<td>214,193</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>13,545,091</strong></td>
<td><strong>11,588,403</strong></td>
</tr>
<tr>
<td>Surplus before income tax expense</td>
<td>583,609</td>
<td>90,739</td>
</tr>
<tr>
<td>Income tax (expense)/benefit</td>
<td>5 (458,306)</td>
<td>5,665</td>
</tr>
<tr>
<td><strong>Surplus attributable to the members</strong></td>
<td><strong>124,303</strong></td>
<td><strong>96,404</strong></td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td><strong>124,303</strong></td>
<td><strong>96,404</strong></td>
</tr>
</tbody>
</table>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.
## Statement of financial position
for the year ended 31 December 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated 2015</th>
<th>Consolidated 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>6</td>
<td>5,796,362</td>
</tr>
<tr>
<td>Financial assets</td>
<td>7</td>
<td>2,170,307</td>
</tr>
<tr>
<td>Trade &amp; other receivables</td>
<td>8</td>
<td>2,066,098</td>
</tr>
<tr>
<td>Inventories</td>
<td>9</td>
<td>18,569</td>
</tr>
<tr>
<td>Other current assets</td>
<td>10</td>
<td>3,171,433</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>13,222,769</td>
<td>11,896,728</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant &amp; equipment</td>
<td>11</td>
<td>4,232,892</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>12</td>
<td>82,351</td>
</tr>
<tr>
<td>Investment property</td>
<td>13</td>
<td>690,000</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>14</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>5,005,243</td>
<td>5,638,194</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>18,228,012</td>
<td>17,534,922</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated 2015</th>
<th>Consolidated 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>15</td>
<td>3,488,283</td>
</tr>
<tr>
<td>GST payable</td>
<td>16</td>
<td>490,265</td>
</tr>
<tr>
<td>Short-term provisions</td>
<td>17</td>
<td>651,117</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>18</td>
<td>6,967,895</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>11,297,560</td>
<td>11,144,088</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term provisions</td>
<td>17</td>
<td>304,627</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>18</td>
<td>26,777</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>331,304</td>
<td>215,989</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>11,628,864</td>
<td>11,360,077</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>6,299,148</td>
<td>6,174,845</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated surplus</td>
<td></td>
<td>6,299,148</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>6,299,148</td>
<td>6,174,845</td>
</tr>
</tbody>
</table>

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

## Statement of changes in equity
for the year ended 31 December 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>Accumulated Surplus 2014</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Consolidated balance at 1 January 2014</strong></td>
<td>6,078,441</td>
<td>6,078,441</td>
</tr>
<tr>
<td><strong>Comprehensive income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus attributable to members</td>
<td>124,303</td>
<td>124,303</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2014</strong></td>
<td>6,174,845</td>
<td>6,174,845</td>
</tr>
<tr>
<td><strong>Comprehensive income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus attributable to members</td>
<td>124,303</td>
<td>124,303</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>124,303</td>
<td>124,303</td>
</tr>
<tr>
<td><strong>Consolidated balance at 31 December 2015</strong></td>
<td>6,299,148</td>
<td>6,299,148</td>
</tr>
</tbody>
</table>

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

## Statement of cash flows
for the year ended 31 December 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated 2016</th>
<th>Consolidated 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from members/customers</td>
<td>14,916,062</td>
<td>12,609,397</td>
</tr>
<tr>
<td>Payments to suppliers/employees</td>
<td>(13,795,119)</td>
<td>(10,281,648)</td>
</tr>
<tr>
<td>Interest received</td>
<td>82,626</td>
<td>78,963</td>
</tr>
<tr>
<td>Interest &amp; other costs of finance paid</td>
<td>(19,556)</td>
<td>(19,556)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>1,203,569</td>
<td>3,387,156</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from/(payments for) maturity investments</td>
<td>(1,265,362)</td>
<td>787,083</td>
</tr>
<tr>
<td>Proceeds from sale of investment property</td>
<td>-</td>
<td>709,710</td>
</tr>
<tr>
<td>Payments for plant &amp; equipment</td>
<td>(133,508)</td>
<td>(34,539)</td>
</tr>
<tr>
<td>Payments for intangible assets</td>
<td>(58,819)</td>
<td>(32,797)</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) investing activities</strong></td>
<td>(1,457,689)</td>
<td>1,429,457</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repayments of borrowings</td>
<td>-</td>
<td>(325,000)</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td>-</td>
<td>(325,000)</td>
</tr>
<tr>
<td><strong>Net increase (decrease) in cash held</strong></td>
<td>(254,120)</td>
<td>3,491,613</td>
</tr>
<tr>
<td>Cash at the beginning of the financial year</td>
<td>6,050,482</td>
<td>2,558,869</td>
</tr>
<tr>
<td><strong>Cash at the end of the financial year</strong></td>
<td>5,796,362</td>
<td>6,050,482</td>
</tr>
</tbody>
</table>

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

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Redelco Disclosure Requirements of the Australian Accounting Standard Board (AASB) and the Corporations Act 2001.

The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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, except for the cash flow information, 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.

The amounts presented in the financial statements have been rounded to the nearest dollar.

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 AFRS 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.

Insurance premiums

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

Interest

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

Income from investments

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

Other income

Revenue from the sale 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 customer.

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 (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 when 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 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.

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 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

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided, and are recognised for the amount expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised.

Long-term employee benefits

The liabilities for long service leave and annual leave that are not expected to be settled wholly within 12 months after the end

34

35
of the period in which the employees render the related service are measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy any vesting requirements. Those cash flows are discounted using market yields on corporate bonds with terms to maturity that match the expected timing of cash flows attributable to employee benefits.

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 revalued 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 the expected net cash flows which will be received from the assets employed 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:

<table>
<thead>
<tr>
<th>Class of fixed assets</th>
<th>Depreciation method</th>
<th>Depreciation rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>Straight line</td>
<td>2%</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>Straight line</td>
<td>16%</td>
</tr>
<tr>
<td>Plant &amp; equipment</td>
<td>Straight line</td>
<td>10–20%</td>
</tr>
<tr>
<td>Office furniture &amp; equipment</td>
<td>Straight line</td>
<td>10–25%</td>
</tr>
<tr>
<td>Artworks</td>
<td>Straight line</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

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. Those 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 derivative financial instruments or hedging contracts.

L. Goods and services tax (GST)

Revenues, expenses and taxes 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.

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

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 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.

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:

(a) the amount at which the financial asset or financial liability is measured at initial recognition;  
(b) less principal repayments;  
(c) 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  
(d) 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.

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.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets, principally equity securities, that are either designated as available-for-sale or not classified into any other category. After initial recognition, fair value movements are recognised in other comprehensive income through the available-for-sale reserve in equity. Cumulative gain or loss previously reported in the available-for-sale reserve is recognised in profit or loss when the asset is derecognised or impaired.

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.
Impairment
At the end of each reporting period, the Group assesses whether there is objective evidence of impairment as a result of one or more events (a ‘loss event’) having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a ‘loss event’) having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in economic or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables) a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point, the written-off amount is charged to the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in profit or loss.

The amortisation rates for each class of intangible assets are:

<table>
<thead>
<tr>
<th>Class of intangible assets</th>
<th>Amortisation method</th>
<th>Amortisation rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership database</td>
<td>Straight line</td>
<td>25%</td>
</tr>
<tr>
<td>Membership website</td>
<td>Straight line</td>
<td>33.3%</td>
</tr>
<tr>
<td>Computer software</td>
<td>Straight line</td>
<td>25%</td>
</tr>
</tbody>
</table>

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 judgements
The directors evaluate estimates and judgements 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 internally 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 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.

Key estimates — fair value assessments of land and buildings and investment property
The estimation of the fair values of investment properties are done at each reporting date using observable data on recent transactions and rental yields for similar properties. Real estate investments do not have quoted prices and when appropriate the directors use professional appraisals performed by independent, professionally-qualified property valuers to base their estimates.

Key judgements — revenue recognition for insurance premium income
The directors have assessed that the Group acts as an agent in relation to its activity for billing its members insurance income, which is charged in turn to the Group by a third party insurer. As explained in the revenue accounting policy, such revenue is recognised net of costs to reflect the commission income attributable to the Group for its role as an agent. In assessing its status as an agent, the Directors considered that the role of the delivery of the insurance policies, the record-keeping of the insurance policies and the processing of claims and renewals is fundamentally carried out by the insurer, and not by the Group.

Key judgements — recognition of tax losses
As at 31 December 2015 the Directors reviewed the quantum of tax losses accruing to its non-member based activities, which are subject to income tax and concluded that, owing to a review of the specific deductibility criteria set out in relation to non-member expenses, that it was unlikely that the Group will generate future assessable income that would utilise those losses. As a consequence, all deferred tax assets previously recorded in respect of these losses, including any temporary deductible differences positions, were written down to nil. A reconciliation of the effect of this adjustment is set out in Notes 5 and 14 to the financial statements.

The above described change is an accounting change only. Past carry-forward tax losses remain available to the APA to offset against any tax profits in the annual determination of tax payable.

T. Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.
### 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 Australian Accounting Standards.

**Statement of financial position**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td>12,105,377</td>
<td>10,824,280</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>17,110,620</td>
<td>16,462,474</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td>11,480,732</td>
<td>11,033,050</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>11,812,036</td>
<td>11,249,039</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated surplus</td>
<td>5,298,584</td>
<td>5,213,435</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>5,298,584</td>
<td>5,213,435</td>
</tr>
</tbody>
</table>

**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 or controlled entities.

**Contingent 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 $154,973 and will be released upon termination of the lease agreement.

**Contractual commitments**

As at 31 December 2015 Australian Physiotherapy Association had not entered into any contractual commitments for the acquisition of property, plant and equipment.

### Note 3—Revenue

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members’ subscriptions</td>
<td>8,266,227</td>
<td>7,183,186</td>
</tr>
<tr>
<td>Advertising income</td>
<td>754,743</td>
<td>726,888</td>
</tr>
<tr>
<td>Sales of merchandise</td>
<td>61,679</td>
<td>53,326</td>
</tr>
<tr>
<td>Commissions, sponsorships &amp; endorsements</td>
<td>347,013</td>
<td>406,224</td>
</tr>
<tr>
<td>Professional development &amp; conferences</td>
<td>4,130,274</td>
<td>2,826,441</td>
</tr>
<tr>
<td>Donations received</td>
<td>67,540</td>
<td>59,368</td>
</tr>
<tr>
<td>Interest from financial institutions</td>
<td>134,441</td>
<td>91,538</td>
</tr>
<tr>
<td>Rent</td>
<td>58,123</td>
<td>49,304</td>
</tr>
<tr>
<td>Investment property revaluation</td>
<td>20,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Investment revaluation</td>
<td>436</td>
<td>6,584</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>14,128,700</td>
<td>11,689,142</td>
</tr>
</tbody>
</table>

### Note 4—Surplus before income tax expenses

Surplus before income tax expense has been determined after:

(a) **Expenses:**

- Cost of sales of merchandise: $37,240
- Professional development & conferences: $2,787,800
- Employee benefits: $5,737,011
- Auditors remuneration:
  - audit of financial report: $28,000
- Depreciation on non-current assets:
  - buildings, plant & equipment: $342,679
- Amortisation on intangible assets:
  - software: $43,353
- Bad and doubtful debts:
  - trade debtors: $75,425
- Borrowing costs: $19,556
- Financial expenses:
  - rental expense on operating leases: $433,220
- (b) **Revenue and net gains:**
  - Net gain on disposal of non-current assets: $11,746
  - Investment property: $459,306

(b) **Revenue and net gains:**

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net gain on disposal of non-current assets</strong></td>
<td>11,746</td>
<td>4,597</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>14,128,700</td>
<td>11,689,142</td>
</tr>
</tbody>
</table>

### Note 5—Taxation

The components of income tax expense/(benefit) comprise:

- Income tax expense/(benefit): $(94,687)
- Over provision of tax in prior years: $(106,744)
- Write back of deferred tax asset: $660,737

(b) **Prima facie tax on profit/(loss) before income tax is reconciled to the income tax expense as follows:**

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Prima facie tax payable on profit before income tax</strong> at 30% (2014: 30%)</td>
<td>175,083</td>
<td>27,222</td>
</tr>
<tr>
<td><strong>Add tax effect of permanent differences:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member expenses</td>
<td>3,411,769</td>
<td>3,021,307</td>
</tr>
<tr>
<td><strong>Less tax effect of permanent differences:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member income</td>
<td>(3,669,793)</td>
<td>(3,852,185)</td>
</tr>
<tr>
<td>Exempt profit/(loss) from other members of consolidated group</td>
<td>(11,746)</td>
<td>(4,597)</td>
</tr>
<tr>
<td>Less tax effect of over provision in prior years</td>
<td>(106,744)</td>
<td>(97,412)</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>(201,431)</td>
<td>(5,665)</td>
</tr>
<tr>
<td><strong>Write back of deferred tax asset</strong></td>
<td>660,737</td>
<td></td>
</tr>
<tr>
<td><strong>Income tax expense/(benefit) attributable to entity</strong></td>
<td>459,306</td>
<td>(5,665)</td>
</tr>
</tbody>
</table>
### Note 6—Cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015</th>
<th>Consolidated 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand</td>
<td>$4,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>$5,792,362</td>
<td>$6,046,482</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$5,796,362</strong></td>
<td><strong>$6,050,482</strong></td>
</tr>
</tbody>
</table>

### Note 7—Financial assets

- **Held in managed fund - at fair value**: $767,022 in 2015, $722,626 in 2014.

**Held to maturity investments comprise:**


### Note 8—Trade and other receivables

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>$1,875,556</td>
<td>$2,108,481</td>
</tr>
<tr>
<td>Less provision for impairment of receivables</td>
<td>$(5,000)</td>
<td>$(5,000)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,870,556</strong></td>
<td><strong>$2,103,481</strong></td>
</tr>
<tr>
<td>Other debtors</td>
<td>$95,542</td>
<td>$38,543</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,066,098</strong></td>
<td><strong>$2,142,024</strong></td>
</tr>
</tbody>
</table>

**Reconciliation of the provision for impairment of receivables**

- **Opening balance**: $5,000
- **Charge for the year**: $5,000
- **Written off**: $5,000
- **Closing balance**: $5,000

### Note 9—Inventories

<table>
<thead>
<tr>
<th></th>
<th>2015 (Cost)</th>
<th>2014 (Cost)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock of merchandise at cost</td>
<td>$18,569</td>
<td>$27,609</td>
</tr>
</tbody>
</table>

### Note 10—Other assets

**Current**

- **Prepayments**: $540,964 in 2015, $447,079 in 2014.
- **Prepaid members' insurance premium**: $2,630,459 in 2015, $2,324,025 in 2014.


### Note 11—Property, plant and equipment

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015</th>
<th>Consolidated 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land &amp; buildings at independent valuation in 2014</td>
<td>$3,850,000</td>
<td>$3,850,000</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>$(50,000)</td>
<td>$(50,000)</td>
</tr>
<tr>
<td><strong>Total land &amp; buildings</strong></td>
<td><strong>$3,797,000</strong></td>
<td><strong>$3,800,000</strong></td>
</tr>
<tr>
<td>Plant &amp; equipment at cost</td>
<td>$977,382</td>
<td>$943,328</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>$(85,745)</td>
<td>$(85,745)</td>
</tr>
<tr>
<td><strong>Total equipment</strong></td>
<td><strong>$891,637</strong></td>
<td><strong>$857,583</strong></td>
</tr>
<tr>
<td>Office furniture &amp; equipment at cost</td>
<td>$1,243,432</td>
<td>$1,594,115</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>$(4,602)</td>
<td>$(4,602)</td>
</tr>
<tr>
<td><strong>Total property, plant &amp; equipment</strong></td>
<td><strong>$2,176,975</strong></td>
<td><strong>$2,097,090</strong></td>
</tr>
<tr>
<td><strong>Total property, plant &amp; equipment</strong></td>
<td><strong>$4,232,892</strong></td>
<td><strong>$4,442,063</strong></td>
</tr>
</tbody>
</table>

(a) **Valuation of land and buildings**

The value of land and buildings is based on valuation assessed by Charter Keck Cramer as per their report dated 4 December 2014.

(b) **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**: $3,850,000, $4,015,960
- **Impairment**: $(50,000), $(107,700)
- **Depreciation expense**: $(50,000), $(58,260)
- **Carrying amount at the end of the year**: $3,797,000, $3,850,000

**Equipment**

- **Balance at the beginning of the year**: $592,063, $854,456
- **Additions**: $133,508, $34,539
- **Depreciation expense**: $(289,679), $(296,932)
- **Carrying amount at the end of the year**: $435,892, $592,063

**Total**

- **Balance at the beginning of the year**: $4,442,063, $4,870,416
- **Additions**: $133,508, $34,539
- **Impairment**: $(50,000), $(107,700)
- **Depreciation expense**: $(342,679), $(355,192)
- **Carrying amount at the end of the year**: $4,232,892, $4,442,063
Note 12—Intangible assets

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Website at cost</td>
<td>34,861</td>
<td>34,861</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>(30,804)</td>
<td>(9,184)</td>
</tr>
<tr>
<td></td>
<td>14,057</td>
<td>25,677</td>
</tr>
<tr>
<td>Membership database at cost</td>
<td>54,627</td>
<td>24,627</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>(28,021)</td>
<td>(14,357)</td>
</tr>
<tr>
<td></td>
<td>26,606</td>
<td>10,270</td>
</tr>
<tr>
<td>Computer software at cost</td>
<td>54,627</td>
<td>56,119</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>(42,867)</td>
<td>(25,241)</td>
</tr>
<tr>
<td></td>
<td>41,750</td>
<td>30,878</td>
</tr>
<tr>
<td>Total intangible assets</td>
<td>82,351</td>
<td>66,825</td>
</tr>
</tbody>
</table>

Movements in carrying amounts

<table>
<thead>
<tr>
<th></th>
<th>Opening balance</th>
<th>Additions</th>
<th>Amortisation charge</th>
<th>Closing balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated 2015 $</td>
<td>66,825</td>
<td>109,453</td>
<td>(75,426)</td>
<td>82,351</td>
</tr>
</tbody>
</table>

Note 13—Investment property

Properties at independent valuation in 2015 690,000 670,000

The value of investment property is based on valuation assessed by Charter Keck Cramer as at 15 December 2015.

Note 14—Deferred tax assets

<table>
<thead>
<tr>
<th></th>
<th>Non-current</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred tax assets</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>–</td>
</tr>
</tbody>
</table>

Reconciliation of the movement in deferred tax assets

<table>
<thead>
<tr>
<th></th>
<th>Opening balance</th>
<th>Amount charged to profit &amp; loss</th>
<th>Over provision in prior years</th>
<th>De-recognition of tax losses</th>
<th>Closing balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated 2015 $</td>
<td>459,306</td>
<td>(91,747)</td>
<td>97,412</td>
<td>(60,737)</td>
<td>459,306</td>
</tr>
<tr>
<td>Consolidated 2014 $</td>
<td>459,306</td>
<td>94,687</td>
<td></td>
<td></td>
<td>459,306</td>
</tr>
</tbody>
</table>

Note 15—Trade and other payables

<table>
<thead>
<tr>
<th></th>
<th>Trade creditors</th>
<th>Members’ insurance premium payable</th>
<th>Other creditors &amp; accruals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>735,044</td>
<td>2,580,516</td>
<td>2,042,025</td>
</tr>
<tr>
<td></td>
<td>753,879</td>
<td>2,042,025</td>
<td>2,183,431</td>
</tr>
<tr>
<td>Total</td>
<td>3,488,383</td>
<td>3,288,435</td>
<td></td>
</tr>
</tbody>
</table>

All trade and other payables are non-interest bearing unsecured and payable at their maturity which is within 60 day terms.

Note 16—GST payable

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>490,265</td>
<td>380,652</td>
</tr>
</tbody>
</table>

Note 17—Provisions

Current

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual leave</td>
<td>396,117</td>
<td>327,550</td>
</tr>
<tr>
<td>Long service leave</td>
<td>345,000</td>
<td>202,971</td>
</tr>
<tr>
<td>Total</td>
<td>741,117</td>
<td>529,521</td>
</tr>
</tbody>
</table>

Non-current

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual leave</td>
<td>132,924</td>
<td>114,800</td>
</tr>
<tr>
<td>Long service leave</td>
<td>99,568</td>
<td>4,512</td>
</tr>
<tr>
<td>Total</td>
<td>232,492</td>
<td>119,312</td>
</tr>
</tbody>
</table>

Total number of employees at year end was 62 53

Reconciliation of the movement in provisions

<table>
<thead>
<tr>
<th></th>
<th>Opening balance</th>
<th>Provision accrued</th>
<th>Amounts used</th>
<th>Closing balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated 2015 $</td>
<td>809,833</td>
<td>450,128</td>
<td>(304,217)</td>
<td>955,744</td>
</tr>
<tr>
<td>Consolidated 2014 $</td>
<td>670,108</td>
<td>449,006</td>
<td>(319,181)</td>
<td>809,833</td>
</tr>
</tbody>
</table>

Note 18—Other liabilities

Current

<table>
<thead>
<tr>
<th></th>
<th>Consolidated 2015 $</th>
<th>Consolidated 2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members’ subscriptions in advance</td>
<td>6,527,932</td>
<td>6,528,794</td>
</tr>
<tr>
<td>Course fees in advance</td>
<td>397,290</td>
<td>314,167</td>
</tr>
<tr>
<td>Commissions &amp; endorsements in advance</td>
<td>12,673</td>
<td>11,519</td>
</tr>
<tr>
<td>Total</td>
<td>6,967,955</td>
<td>6,854,480</td>
</tr>
</tbody>
</table>

Non-current

<table>
<thead>
<tr>
<th></th>
<th>Trust Funds – New South Wales</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>26,677</td>
</tr>
</tbody>
</table>

Note 19—Related party transactions

During the year, no related party transaction was recorded.

Honorariums paid to the directors are disclosed in note 21 as key management personnel compensation.
Note 20—Controlled entities

<table>
<thead>
<tr>
<th>Name:</th>
<th>Principal activity</th>
<th>Place of incorporation</th>
<th>% Owned</th>
<th>% Owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian Physiotherapy Association</td>
<td></td>
<td>Australia</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Physiotherapy Australia Pty Ltd</td>
<td>Dormant</td>
<td>Australia</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Australian Physiotherapy Services Pty Ltd</td>
<td>Dormant</td>
<td>Australia</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Physiotherapy Research Foundation Pty Ltd</td>
<td>Managing Physiotherapy Research Foundation</td>
<td>Australia</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

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

Note 21—Key management personnel compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. Key management personnel compensation includes remuneration of the CEO and reimbursements and honoraria paid to directors.

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

Note 22—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 $154,973 and will be released upon termination of the lease agreement.

The company had no other contingent assets and liabilities as at 31 December 2015 and 31 December 2014.

Note 23—Capital and leasing commitments

<table>
<thead>
<tr>
<th>Operational leases</th>
<th>CONSOLIDATED 2015</th>
<th>CONSOLIDATED 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-cancelable operating leases contracted for but not capitalised in the accounts.</td>
<td>Payable:</td>
<td>Payable:</td>
</tr>
<tr>
<td>- Not longer than 1 year</td>
<td>428,463</td>
<td>423,018</td>
</tr>
<tr>
<td>- Longer than 1 year but not longer than 5 years</td>
<td>790,275</td>
<td>952,386</td>
</tr>
<tr>
<td>- Longer than 5 years</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,218,738</strong></td>
<td><strong>1,375,404</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property address</th>
<th>Terms</th>
<th>Expiry date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office 2, Ground Floor, 174 Hampden Road, Nedlands, WA</td>
<td>5 years</td>
<td>30 July 2018</td>
</tr>
<tr>
<td>Freeway Office Park, Building 6C, 2728 Logan Road, Eight Mile Plain, QLD</td>
<td>6.4 years</td>
<td>30 November 2019</td>
</tr>
<tr>
<td>Unit 8, 15 Fullarton Road, Kent Town, SA</td>
<td>5 years</td>
<td>30 June 2017</td>
</tr>
<tr>
<td>Unit 5, Gateway Business Park, 63-79 Parramatta Road, Silverwater, NSW</td>
<td>2.5 years</td>
<td>30 June 2016</td>
</tr>
</tbody>
</table>

Note 24—Events after the reporting period

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

Note 25—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
Independent auditor's report to the members of Australian Physiotherapy Association and controlled entities

Report on the financial report
We have audited the accompanying consolidated financial report comprising the Australian Physiotherapy Association (the Company) and the entities it controlled at the year’s end and from time to time during the financial year (the consolidated entity). The consolidated financial report comprises the consolidated statement of financial position as at 31 December 2015, 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, notes comprising 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 and 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the entity’s preparation of the financial report that gives and 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.

Auditor’s opinion
In our opinion the financial report of the consolidated entity is in accordance with the Corporations Act 2001, including:

a. giving a true and fair view of the consolidated entity’s financial position as at 31 December 2015 and of its performance for the year ended on that date and the consolidated financial report
b. complying with Australian Accounting Standards – Reduced Disclosure Regime and the Corporations Regulations 2001.

Matters relating to the electronic presentation of the audited financial report
This auditor’s report relates to the financial report of the Australian Physiotherapy Association’s website. The Company’s directors are responsible for the integrity of the Australian Physiotherapy Association’s website. We have not been engaged to report on the integrity of the Australian Physiotherapy Association’s website. The auditor’s report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.
### The Physiotherapy Research Foundation

#### Financial statements for the year ended

**31 December 2015**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

#### Income statement

**Income**

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>97,840</td>
<td>89,368</td>
</tr>
<tr>
<td>Interest</td>
<td>4,563</td>
<td>10,037</td>
</tr>
<tr>
<td>Managed fund distributions</td>
<td>51,815</td>
<td>12,575</td>
</tr>
</tbody>
</table>

**Total Income**

<table>
<thead>
<tr>
<th></th>
<th>154,218</th>
<th>111,980</th>
</tr>
</thead>
</table>

**Expenditure**

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>74,569</td>
<td>71,531</td>
</tr>
<tr>
<td>Public relations</td>
<td>1,800</td>
<td>–</td>
</tr>
<tr>
<td>Administration</td>
<td>39,131</td>
<td>31,714</td>
</tr>
</tbody>
</table>

**Total Expenditure**

<table>
<thead>
<tr>
<th></th>
<th>115,500</th>
<th>103,245</th>
</tr>
</thead>
</table>

**Operating surplus/(deficit)**

<table>
<thead>
<tr>
<th></th>
<th>38,718</th>
<th>8,735</th>
</tr>
</thead>
</table>

**Investment revaluation**

<table>
<thead>
<tr>
<th></th>
<th>436</th>
<th>6,584</th>
</tr>
</thead>
</table>

**Total operating surplus/(deficit)**

<table>
<thead>
<tr>
<th></th>
<th>39,154</th>
<th>15,319</th>
</tr>
</thead>
</table>

#### Balance sheet

**Current assets**

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank</td>
<td>164,493</td>
<td>167,939</td>
</tr>
<tr>
<td>GST receivable</td>
<td>640</td>
<td>243</td>
</tr>
<tr>
<td>Other assets</td>
<td>962,899</td>
<td>904,509</td>
</tr>
</tbody>
</table>

**Total current assets**

<table>
<thead>
<tr>
<th></th>
<th>1,118,032</th>
<th>1,072,691</th>
</tr>
</thead>
</table>

**Total assets**

<table>
<thead>
<tr>
<th></th>
<th>1,118,032</th>
<th>1,072,691</th>
</tr>
</thead>
</table>

**Current liabilities**

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payables</td>
<td>117,468</td>
<td>111,281</td>
</tr>
</tbody>
</table>

**Total liabilities**

<table>
<thead>
<tr>
<th></th>
<th>117,468</th>
<th>111,281</th>
</tr>
</thead>
</table>

**Net assets**

<table>
<thead>
<tr>
<th></th>
<th>1,000,564</th>
<th>961,410</th>
</tr>
</thead>
</table>

#### Equity

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated surplus</td>
<td>1,000,564</td>
<td>961,410</td>
</tr>
</tbody>
</table>

**Total equity**

<table>
<thead>
<tr>
<th></th>
<th>1,000,564</th>
<th>961,410</th>
</tr>
</thead>
</table>

#### Notes to accounts

1. **Donations**

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>APA members</td>
<td>60,350</td>
<td>48,443</td>
</tr>
<tr>
<td>Australian Physiotherapy Association</td>
<td>30,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Other</td>
<td>7,490</td>
<td>10,925</td>
</tr>
</tbody>
</table>

   **Total Donations**

   |                      | 97,840   | 89,368   |

2. **Other assets at 31 December 2015 include:**

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Deposit-National Australia Bank</td>
<td>104,888</td>
<td>101,643</td>
</tr>
<tr>
<td>Term Deposit-Trust Company of Australia</td>
<td>80,989</td>
<td>80,240</td>
</tr>
<tr>
<td>Managed Fund-Mason Stevens Pty Ltd</td>
<td>767,022</td>
<td>722,626</td>
</tr>
</tbody>
</table>

   **Total Other assets**

   |                      | 962,899  | 904,509  |

The financial statements of the Physiotherapy Research Foundation were consolidated into the financial statements of the Australian Physiotherapy Association and controlled entities.
Contact us

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 (+613) 9092 0888

f: (+613) 9092 0899

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Hawthorn BC VIC
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