

2023-24
ANNUAL REPORT

ABOUT OCCUPATIONAL THERAPY AUSTRALIA

Occupational Therapy Australia is a not for profit, member based association leading workforce development and support whilst advocating for better health and wellbeing outcomes for both our members, and consumers and clients supported by the occupational therapy profession.

With the tenets of occupational therapy at the heart of our association we commit to strategic decision making that respects the principles of our practice and ensures that we operate in a paradigm of recognised sovereignty, inclusivity, accessibility and diversity.

Our purpose is to protect and progress Occupational Therapy in Australia.

Occupational Therapy Australia respectfully acknowledges the Traditional Owners and Custodians of the country on which we live, learn and work.

For more information about Occupational Therapy Australia, visit www.otaus.com.au

© Occupational Therapy Australia 2024

This work is copyright. You may download, display, print and reproduce this material in unaltered form only (retaining this notice) for your personal, non-commercial use or use within your organisation. Apart from any use as permitted under the Copyright Act 1968, all other rights are reserved. Requests for further authorisation should be directed to Head of Marketing and Communications via email at communications@otaus.com.au OR via post at Occupational Therapy Australia 5/340 Gore Street Fitzroy Victoria 3065

CONTENTS

President's Report	4
CEO's Report	5
Financial Report	6
Financial Summary	7
Office Bearers	8
Summary of Activities	9
FINANCIAL STATEMENTS	
Directors' Report	25
Auditor's Independence Declaration	31
Statement of Profit or Loss and Other Comprehensive Income	32
Statement of Financial Position	33
Statement of Changes in Equity	34
Statement of Cash Flows	35
Notes to the Financial Statements	36
Directors' Declaration	52
Independent Audit Report	53

PRESIDENT'S REPORT

I am pleased to present the 2023-2024 annual report for Occupational Therapy Australia. This report is delivered in the context of a year of evolving conditions and significant events, providing opportunities and challenges for members and the Association. Global conflicts and instability, fallout from the Referendum on an Aboriginal and Torres Strait Islander Voice to parliament, high costs of living, and policy change and uncertainty in major funding schemes have required us to listen carefully to how these issues are impacting our members and communities, and to carefully consider our actions.

Events that enable connection and learning among members have been a highlight this year. Our third iteration of Occupational Therapy Exchange (OTX), a two-day practice-based conference, was held in Perth in June. Attendance numbers grew again to more than 800 participants, and it was fantastic that this included almost 300 WA delegates. Members demonstrated enthusiasm in learning from international guests with the Tina Champagne Tour delivering masterclasses and workshops to hundreds in Melbourne, Sydney, and Perth. Attendees at these events described great vibes and a strong sense of tribe, reinforcing the value of connecting across the country.

Strong activity in policy and advocacy has seen a higher profile of the profession in spaces of influence, and increasing recognition of the critical contribution that occupational therapists make in diverse areas of practice. This work led by OTA is both public and behind the scenes and relies heavily on harnessing the perspectives of members. The many members who volunteer on Divisional Councils, special interest, and advisory groups, play a critical role in shaping our advocacy focus and positions. We are so fortunate to have so

many highly passionate and engaged members who generously contribute their expertise and time to shaping our contributions to submissions, strategic meetings, and to strengthening our connections with governments, funding bodies, peak bodies, and sector leaders. We thank all of you.

The profession in Australia continues to grow with burgeoning occupational therapy education programs and excellent employment prospects for new graduates. Workforce challenges are the flip side of this for many employers trying to recruit Occupational Therapists. Occupational therapy continues to be identified as one of the fastest growing professions and one of the professions least likely to be replaced by artificial intelligence. OTA membership continues to grow, and the Board prioritises diversifying and expanding member benefits throughout their careers.

This report shows we remain in a strong financial position, stability that allows us to reinvest in member benefits and an improved member experience, and to think optimistically about our future. Much behind-the-scenes work has continued this year towards improving our digital capacity and website, with the full benefits to become evident to members next year.

This year we welcomed four new directors to the OTA Board, enhancing our diversity and capability. Alice Fung and Jack Smith, member elected directors, commenced in November and our two new Independent Directors, Alex Splitt and Caleb Rixon joined in June. Alex and Caleb bring First Nations and Lived Experience perspectives to their director roles, progressing years of intentional Board activity to make this happen. We are excited to learn humbly together about how these more diverse



Priscilla Ennals, President

perspectives can support our role in governance and strategy for the Association. We also farewelled two highly valued Board members, Paul Marsh and Katrina Pacey, and reiterate our gratitude and thanks for their enormous contributions. We took the opportunity to undertake additional board training during an in-person board meeting in May, sharpening our shared understanding of the Board's role in insight, oversight, and foresight in supporting OTA.

I want to thank all those who played a role in the work of the Association this year. Thank you to all the members who shared their experiences and views and who volunteered in a multitude of ways. You make the connection and collaboration ideals of the Association real. Thanks to Louise Gustafsson Editor of the Australian Occupational Therapy Journal and her editorial team for your ongoing role in collating and disseminating high quality occupational therapy research that strengthens the profession. Thank you to the Board Directors, Committee members, Divisional Council Chairs and members, who contributed many hours towards OTA governance this year.

Finally, I want to thank all the hard-working staff of OTA. You continue to deliver for and represent our members and the profession. Special thanks to our CEO Samantha Hunter and her OTA leadership team; your curiosity, enthusiasm, strategic perspectives, and dedication means OTA is strongly positioned to reflect, evolve, make a difference, and look ahead to new horizons.

CEO'S REPORT

I am pleased to provide the membership with an overview of another successful year at Occupational Therapy Australia.

For six successive years now, we have achieved a positive return which has arrested a long-term trend of posting a see saw of surplus and deficit budgets on a year on, year off basis.

This has been achieved through an ongoing attention to our expense lines, expanding our conferencing and learning and development program and, through strategic and diligent management of our investments and assets.

Our ongoing adherence to rigorous financial management has enabled us to hold our full-time membership costs at an increase of only 2% over this six-year period. This has been achieved whilst continuing to add much needed member benefits and invest in building the capability and capacity of our staff and the assets and infrastructure that supports our staff and members.

With our new strategy in action, we have continued to execute on our Workforce Strategy and build capability frameworks to guide the profession accompanied by the development of learning modules. We have invested in ensuring OTA is a place for members to access life long, continuous

learning and development by delivering another clinically focussed conference, Occupational Therapy Exchange in Perth with over 800 occupational therapists taking advantage of the opportunity to learn, connect and grow together, and through hosting a series of masterclasses and workshops with internationally acclaimed Dr Tina Champagne. These events complement our ongoing schedule of learning delivered in a multitude of ways to suit all of our members various learning styles and schedules.

The past year has seen a great deal of activity in the area of government and stakeholder relations and we understand the concern that this has caused to many of our members, particularly those impacted by the changes in the NDIS. As we work across policy areas across all States, Territories and Federal governments we continue to consult with members and collaborate across the sector to surface issues and propose solutions that will protect and promote the scope of practice of occupational therapy. We look forward to continuing to work with you in the forthcoming election year.

In line with Occupational Therapy Australia's commitment to our new strategic plan, the Board welcomed Caleb Rixon and Alex Splitt



Samantha Hunter, CEO

to the Board. The Board has spent considerable time on reviewing our governance and controls to ensure that we continue to be contemporary in our guiding legal and financial compliance and obligations. At this annual general meeting a renewed Constitution will be tabled for member consideration. The tabling of a clean audit is a credit to the rigour of Cynthia Noh, Finance and Risk Manager and our diligent Finance, Risk and Audit Committee.

It is a great privilege to continue to serve the members of Occupational Therapy.

Australia and to lead a team of committed professionals who strive for excellence in delivering high quality, contemporary and relevant services to our membership.

As always, I am indebted to the Board of Directors for their insight, foresight and oversight leading to our six successive year of growth.

FINANCE REPORT



Michelle Bissett
Vice President Finance

I am pleased to present the financial report for Occupational Therapy Australia (OTA) for the 2023-24 financial year. This report highlights our strong financial performance, which has been instrumental in advancing OTA’s priorities of Membership Engagement, Workforce Development, Advocacy and Representation, Learning and Development, and Digital Transformation.

OTA achieved a solid net profit of \$966,828 during this period. A key driver of this success was a remarkable 43% revenue growth in Continuing Professional Development (CPD) compared to the previous year, along with an 8% increase in membership. Additionally, other income sources, including interest earned and a bequest, contributed to a total income increase of \$768,540. This focus on membership engagement and learning underscores our commitment to delivering value to our members.

Even though this year was a non-conference year, we exceeded the previous years’ profit. This success can be attributed to our strategic focus on enhancing learning and development offerings and aligning the conference with touring international guest speaker, Dr. Tina Champagne. Additionally, strategic investments such as the ongoing Digital Transformation Strategy—designed to enhance member experience and operational efficiency—and the Workforce Development project, which evaluates the profession’s future needs, contributed to this achievement. We also continued to advance OTA’s Future Strategy through active engagement with members and stakeholders.

“This success can be attributed to our strategic focus on enhancing learning and development offerings and aligning the conference with touring international guest speaker, Dr. Tina Champagne.”

Over the past six years, OTA’s financial performance has stabilised, consistently delivering positive results and a growing balance sheet. This stability has been achieved through revenue diversification, disciplined operational cost management, and targeted investments, all of which have enabled OTA to support key initiatives that ensure long-term sustainability and growth.

OTA’s financial position remains robust, with total assets valued at \$12.8 million, including \$9.7 million in current assets, largely held in term deposits, generating an impressive average interest rate of over 6.75%. Our liquidity ratio of 3.26 reflects our strong financial health, allowing us to confidently invest in transformative projects like Digital Transformation, which directly enhances member services.

Equity has risen to \$9.8 million this financial year, reinforcing our capacity to fund future initiatives. In alignment with OTA’s strategic goals, we continue to focus on diversifying revenue streams ensuring a sustainable

Total Equity	
2018	\$4,431,262
2019	\$5,036,650
2020	\$6,271,490
2021	\$8,305,387
2022	\$8,672,414
2023	\$8,705,244
2024	\$9,808,286

financial future that supports our growth, advocacy and representation efforts.

Our positive financial results, now sustained over several years, provides a strong foundation for continued investments in capital assets and positions OTA to meet both its short-term objectives and long-term goals for delivering value to its members.



End of year operating profit of
\$966,828

\$12.8 Million in
Total Assets

\$9.7 Million in
Current Assets

3.26
Current Ratio

\$9.8
Million in
Total Equity

\$3.1 Million in
Non-Current Assets

Revenue
Streams



Revenue streams

Learning and Development

\$475,499

Membership

\$296,300

OFFICE BEARERS



Priscilla Ennals
President



Michelle Bissett
Vice President



Joanna Murray
Vice President



Alice Fung
Director



Leanne Healey
Director



Adam Lo
WFOT Delegate



Carol McKinstry
Director



Jack Smith
Director



Caleb Rixon
Independent Further
Director Appointed
June 2024



Alex Splitt
Independent Further
Director Appointed
June 2024

GOVERNMENT AND STAKEHOLDER RELATIONS

Overview

During 2023/2024 OTA made over 20 formal submissions to government, 13 to federal government agencies and 8 to state governments. OTA engaged with multiple stakeholders including senior officials and Ministers, attending events, conferences and forums to advance the interests of the occupational therapy profession. OTA's advocacy has been supported through engagement with OTA members, OTA's National Reference Groups, as well as our engagement with key peak bodies, including AHPA to ensure occupational therapists and the allied health profession are included and considered as part of ongoing sector reforms.

NDIS and disability

The National Disability Insurance Scheme (NDIS) remains a key focus of OTA's advocacy and OTA has been continuing to work to strengthen awareness about the vital role occupational therapists provide for people with disabilities. OTA has made multiple submissions to inform the Independent Review of the NDIS and worked to influence the implementation of the Review's Final Report to ensure that the interests of occupational therapists and their clients were addressed. This included targeted submissions and consultation with the NDIS Provider and Worker Registration Taskforce, to advocate for reduction in regulatory burden for NDIS providers under any future NDIS registration system. The *NDIS Amendment (Getting the NDIS Back on Track No.1) Bill 2024* was introduced into Parliament in March which proposes some major changes to the NDIS, and OTA has been diligently monitoring the Bill's progression. In April, over 480 members

attended an online forum held by OTA to support and update members on the proposed legislative reforms.

Other advocacy included:

- OTA provided a submission to the Senate Community Affairs Legislation Committee tasked with enquiring into the NDIS Bill and presented evidence to the Committee at a public hearing in May. OTA President Priscilla Ennals and General Manager of Occupational Therapy Michelle Oliver represented OTA, providing a statement calling for the passage of the Bill to be paused until the Government provides a response to the NDIS Review, so that participants and providers can properly understand the government's disability reform agenda, and the impacts of these changes
- In June OTA met with Liberal Senator Hollie Hughes, who is Deputy Opposition Spokesperson on the NDIS to raise our concerns about the NDIS Bill and recommend strengthening of provisions to protect participants and enable better quality assessment of participant needs
- OTA hosted a targeted roundtable with OTA members working in the paediatric occupational therapy space in May to work through the implications of the NDIS review recommendations and the proposed Bill on paediatric occupational therapy practice and discuss the ideal future state
- OTA met with senior staff within the Department of Social Services who are developing the Government's Foundational Support Strategy including early intervention services for children, to ensure that the scope of OT practice is

understood, and OT services are included in the design of any new supports

- OTA also connected with senior staff within the NDIA, meeting regularly to discuss early planning for new psychosocial early intervention services, and children's disability services.

NDIS pricing

OTA advocated strongly for an increase in NDIS prices for therapy supports in our 2024 submission to the NDIA's Annual Pricing Review, which included presentation of strong evidence collected through a member survey, to support our call for an 18% increase to the NDIS therapy supports price cap. OTA was disappointed with the Pricing Review outcome which continued the now-five year pricing freeze, and heard from many of our members about what this means for their future financial sustainability. OTA is pursuing cross sector collaboration to advocate for a price increase in 2025.

Workforce

After extensive consultation with the occupational therapy profession, including a survey of over 2,000 occupational therapists, 20 interviews and 10 focus groups, our Workforce Development Project was completed in mid-2023. We will use the findings of this project to inform our actions to support the occupational therapy workforce over the next five years.

With the new national Chief Allied Health Officer (CAHO) commencing in July, we are excited to collaborate with the CAHO and her office to progress the National Allied Health Workforce Strategy and ensure that the allied health workforce is represented in Australia's health and care sectors.

GOVERNMENT AND STAKEHOLDER RELATIONS – CONTINUED

The announcement of the Commonwealth Practical Payments program which will support students undertaking clinical placements missed the opportunity to address the workforce shortages across the broader allied health workforce. This has further galvanised OTA to advocate for the inclusion of OT students in future expansion of the program. We have been engaging with other peak and industry bodies to develop a strategy for the inclusion of OT students in the lead up to the federal election, and have also gained traction in the media, with an extract of OTA's official statement being published across several major outlets.

OTA engaged heavily with the Federal Government's Scope of Practice Review, using the opportunity to highlight how harnessing the full scope of occupational therapists practicing in primary care can address workforce shortages and promote a robust primary health system. OTA made an initial submission to inform the Review and collaborated with AHPA and OTA's Professional Standards Committee on our response to the Review's First Issues Paper. We used this opportunity to call for better utilisation of occupational therapists in primary health settings, and the promotion of multidisciplinary practice. We continued our engagement through our response to the key policy reform proposals presented in the Review's Second Issues Paper and our attendance at a workshop which focused on the key policies proposed as part of the ongoing Review. The final report is due to government in October 2024.

Mental health

Several reviews and reforms are underway in the mental health area, arising from the Medicare Taskforce report, the Productivity Commission report on Mental Health, and

the NDIS Review and its recommendations. Service models for psychosocial supports will need to be developed for the new 'foundational supports' recommended by the NDIS Review, as well as to meet the needs of the significant number of people who are not eligible for NDIS and are falling through the gaps in the mental health system.

OTA met with the Department of Social Services to discuss the Foundational Supports Strategy which was announced by government and outlined the important role of occupational therapists in the development and provision of mental health supports for people with psychosocial disability who will access these services.

OTA have been liaising with the Department of Health and Aged Care (DoHaC) Psychosocial Supports Project Team who are considering the issue of unmet need and future psychosocial support models and participated in a national consultation workshop for the Mental Health Unmet Need Analysis Project. To support these discussions, we have been liaising with members of OTA's National Reference Group and others on key considerations for future service development in these areas.

Aged care

The on-going reform in response to the Aged Care Royal Commission resulted in OTA developing submissions and engaging with the Department of Health and Aged Care, and stakeholders, on several areas, including on the new Aged Care Act, Support at Home Reforms, including assistive technology and home modifications, the new regulatory model, and the introduction of the strengthened Aged Care Quality Indicators. We have continued to raise our concerns about the

diminishing value placed on the role of OT in aged care and the lack of OT representation in the reform processes. OTA has engaged with the Minister for Health and Aged Care to raise our concerns and seek assurance that occupational therapists, and allied health more broadly, will be included as an essential element of the aged care system as identified by the Royal Commission.

OTA has been concerned by the apparent impact of the introduction of AN-ACC funding model, and the progressive reduction in the provision of OT services in residential aged care since its introduction. A survey held in conjunction with AHPA identified that OT services were being reduced and often transferred to other aged care staff. Many occupational therapists reported they intended withdrawing from aged care service provision.

The Department of Health undertook the development of Quality Health Indicators for Allied Health and OTA joined with other allied health associations to meet with those leading this work to discuss the indicators ahead of pilot testing in March 2024. In addition, Quality Indicators for Home Care are being developed and OTA made a submission on the draft Quality Indicators released in June 2024, highlighting the important role of occupational therapists in improving the quality of life and health wellbeing outcomes for older people.

OTA held a roundtable discussion in March, involving consumers who use allied health as part of their aged care services, and clinicians working in aged care, to provide input to the Office of the Inspector-General for Aged Care's report on the implementation of the Royal Commission recommendations. The Inspector General and members of his team attended the session, and it was a valuable opportunity

for them to hear about the important role of allied health in aged care, and the impacts of recent reforms on the provision of these services.

DVA

OTA has continued to engage with Department of Veterans Affairs (DVA) to advance the interests of occupational therapists who deliver services to veterans. We have continued to advocate for higher fee rates for occupational therapists, and for improved pathways for occupational therapists to resolve issues and complaints. The inclusion of \$194.4 million over four years in the Federal Budget to provide additional resources to meet increased service delivery pressures goes some way to improving the administrative challenges in dealing with the DVA.

Throughout the financial year we have attended quarterly Health Providers Partnership Forum meetings and have used this opportunity to raise issues relevant to our members who provide services under the scheme. We also met with the NSW branch of the Returned and Services League of Australia (RSL) to discuss collaborating on issues important to veterans and the health professionals who support them.

In late December, OTA made a submission to the Government to inform the establishment of an entity to monitor the implementation of the Commission's final recommendations. OTA's submission, which was informed by our National Reference Group, called for this entity to have a focus on wellbeing and the ability to hold government to account to ensure that veterans can access the services they need.

The Royal Commission has now concluded its final hearings and will issue its final report in September 2024. OTA hopes that

outcomes from the hearings will see an improvement in access to mental health supports for veterans and defense personnel.

Compensation schemes

Over the past financial year OTA has been working to strengthen our relationships with representatives from workplace injury and transport accident injury compensation schemes in each state and territory and advocated on behalf of our members for fair remuneration as well as the recognition of mental health occupational therapy, and legislative changes that would allow occupational therapists to issue subsequent certificates of capacity.

Our advocacy has supported the recognition of mental health occupational therapy by Return-to-Work South Australia, WorkSafe Victoria and WorkCover Queensland. To date OTA representatives have met with schemes in Victoria, the Australian Capital Territory and South Australia to further discuss certificates of capacity. Our advocacy has also supported maintenance of longer consultation fees in WorkCover WA.

PROFESSIONAL PRACTICE

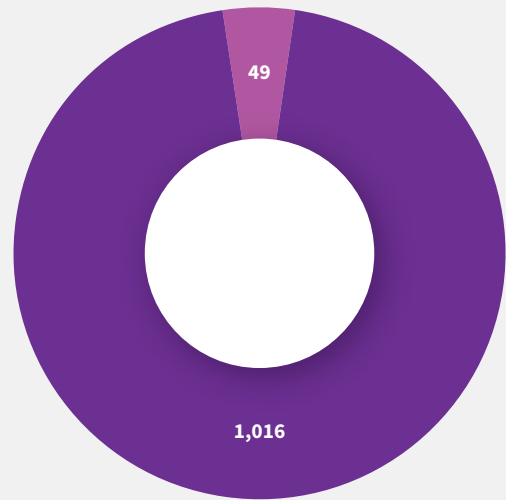


professional practice queries answered



The Elspeth Pearson Trust awarded a total of **\$10,633.85** to support three worthy early career occupational therapists to further develop their skills and expertise.

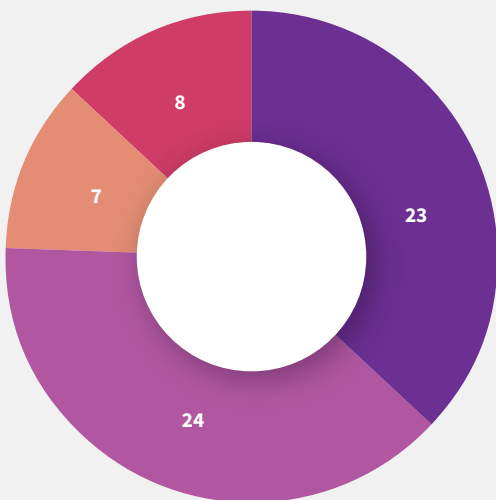
Mental health endorsement applications



● Active ● Newly endorsed

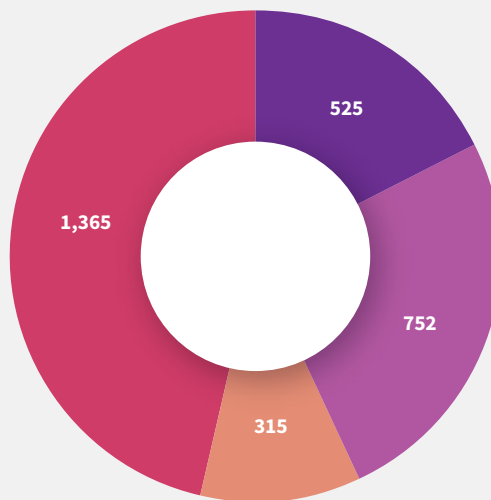
Live Sessions

NUMBER OF EVENTS



● Face to Face / In-person Workshops (CPD) ● Online Workshops and Webinars (CPD)

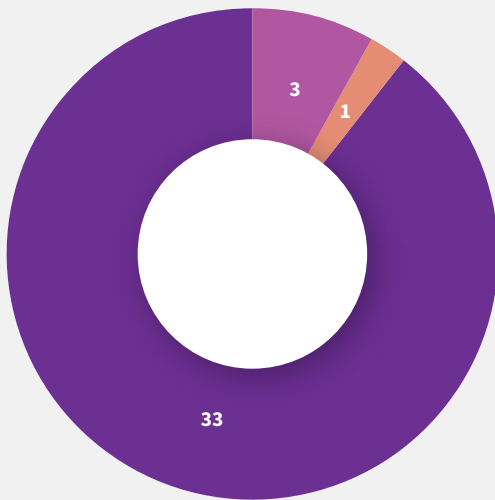
NUMBER OF REGISTRANTS



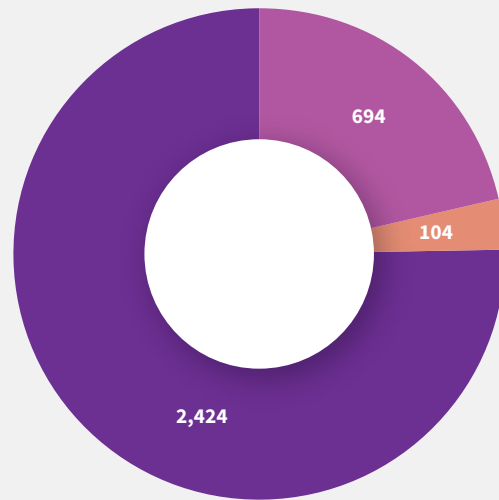
● Practice Spotlights ● Hot Topics

CPD Library

NO. OF MODULES / SESSIONS



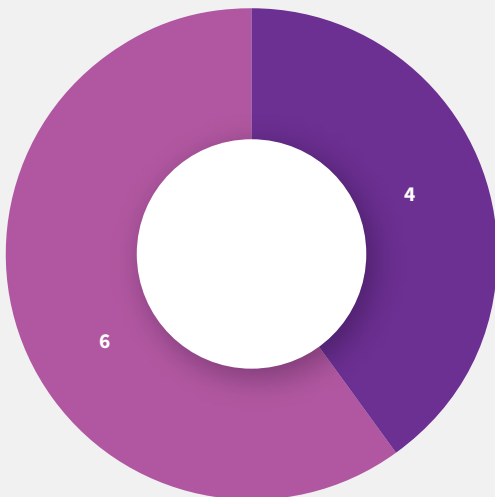
NO. OF REGISTRANTS



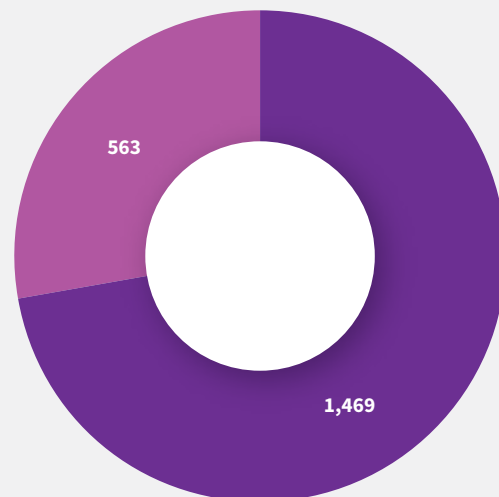
- Mental Health Modules
- Supervision Program / Module
- Recorded Session

Member Only Events (free)

NO. OF EVENTS



NO. OF REGISTRANTS



- Member Updates / Sessions
- Partner Sessions

PROFESSIONAL PRACTICE

Professional engagement



Representing the profession

Participation in 15+ external committees and working groups across aged care, paediatrics, mental health, NDIS and digital health and conferences held by ARIIA, ATSA and PRECI



Consultation and advice

Co-designed two new capability frameworks with expert advisory groups and more than 400 occupational therapists via surveys and workshops








Heard the views of more than 2,145 occupational therapists on issues impacting the workforce



Partnerships

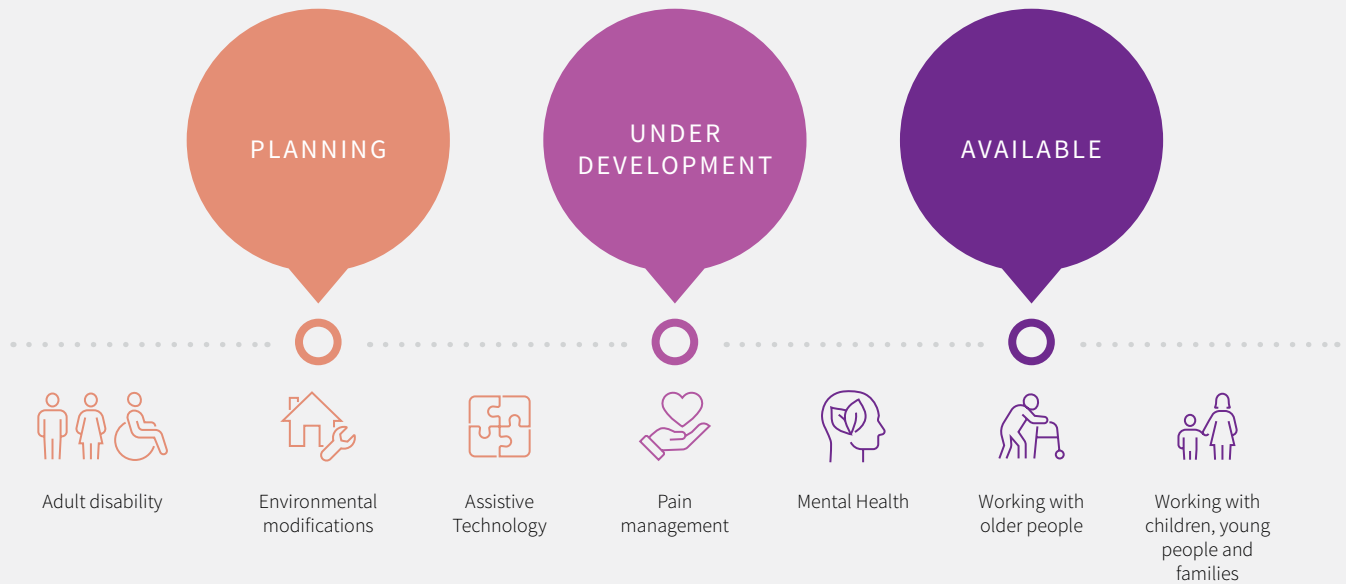
Developed new resources in partnership with Dementia Australia and Parkinson's Australia

Workforce Strategy

 <p>ENHANCE THE PREPARATION OF OT STUDENTS</p> <p>On track ✓</p> <p>Student webinar series Online student resource hub University engagement strategy</p>	 <p>ENHANCE THE GRADUATE EXPERIENCE</p> <p>On track ✓</p> <p>Early Career launchpad Early Career Community of Practice Early Career Practice Principles planning</p>	 <p>RETAIN EXPERIENCED OTS IN THE PROFESSION</p> <p>On track ✓</p> <p>Return to practice information Advocating for full scope of practice of occupational therapists across sectors and funding schemes More L&D for non-clinical OTs Resources to support private practitioners</p>	 <p>SUPPORT SAFE PRACTICING ENVIRONMENTS</p> <p>On track ✓</p> <p>EAP partnership planning Mentoring resources Update of supervision framework and program planning Supervision endorsement planning</p>	 <p>RECOGNISE PROFESSIONAL SKILLS AND ACHIEVEMENTS</p> <p>On track ✓</p> <p>Capability frameworks Mental health learning modules</p>	 <p>SUPPORT VIABLE OT CAREERS</p> <p>On track ✓</p> <p>Advocating for OT fee schedules and FTE in public system Promoting rural and remote practice Increased media presence to build profile and the profession</p>	 <p>PROMOTE DIGITAL HEALTH CAPABILITIES</p> <p>On track ✓</p> <p>Increased L&D offerings for digital health and use of AI in OT practice</p>
---	--	---	--	---	--	--

Capability frameworks

OTA's growing suite of capability frameworks define good practice in a particular area across the career pathway.



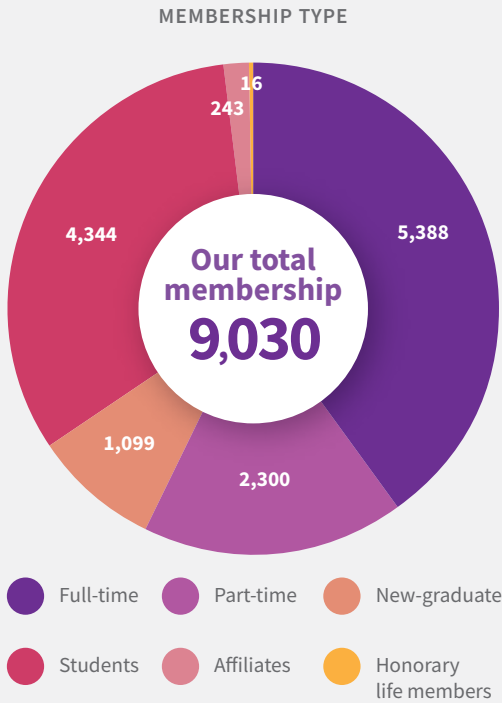
Spotlight: Early Career Resources

The Early Career Launchpad offers a place for new graduates to access a series of videos, learning modules and 'tip sheets' to help them navigate the transition to practice. Formed in 2024, our Early Career Community or Practice is a new opportunity to connect with peers, with 150+ registered members and growing.

The collage displays content from the OTA Early Career Launchpad:

- Connect with your peers & profession as you launch into your new career:** A banner encouraging new graduates to join the community.
- Supporting your career transition:** A video player featuring Christina Wyatt, Occupational Therapist Australia, providing professional practice advice.
- Early Career Webinars:** A grid of six webinar thumbnails, each labeled as a 'MEMBERS-ONLY RESOURCE':
 - Privacy and Confidentiality: What Are My Professional Responsibilities?
 - Professional Risk and Liabilities: Can I Be Sued?
 - Giving Evidence: Appearing as an Expert Witness or Treating Practitioner
 - Record Keeping
 - Burnout prevention with Toni Knight
 - Building Your Professional Brand with Karina Lewis

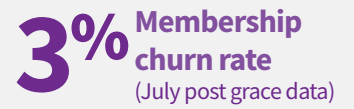
MEMBERSHIP



Overall membership grew by 4.1% from the previous year



Fee paying membership grew by 6.90% from the previous year



Total enquiries answered



*August 2024 data

DIVISIONS



54

Divisional Council Members
as of 30 June 2024

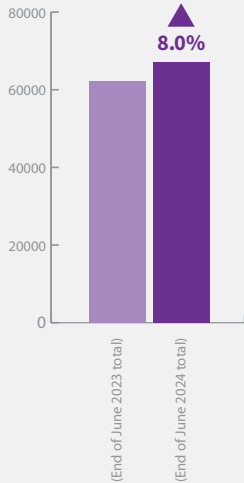


32

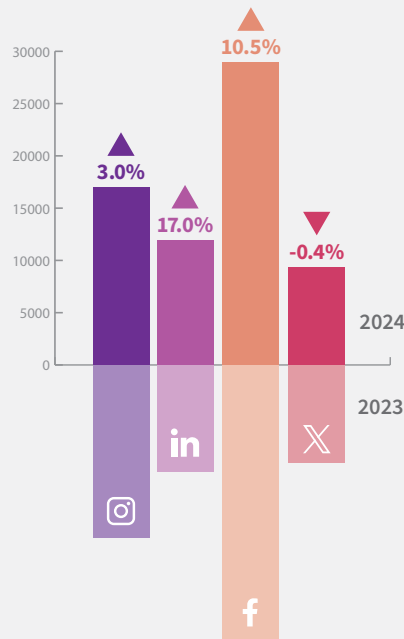
Divisional Council Meetings
held in FY23-24

COMMUNICATIONS

TOTAL FOLLOWERS (ALL PLATFORMS)



FOLLOWERS BY PLATFORM



↑ 8%

Total social media followers have grown by 8% over the year



↑ 17%

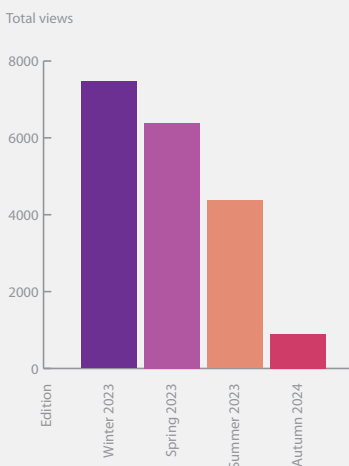
Instagram was the strongest growth channel, with a 17.0% increase in followers.



↑ 10.5%

LinkedIn was the second strongest growth channel, with a 10.5% increase in followers.

CONNECTIONS VIEWS

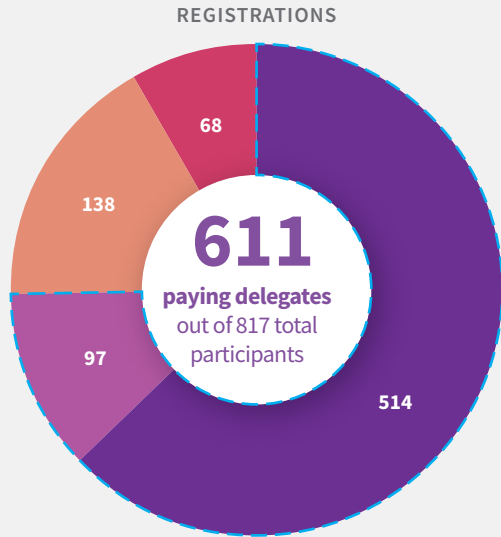


19,144 Total views

Connections averaged **4,786** impressions per edition on our digital platform, an increase of **16.3%** from the previous year.

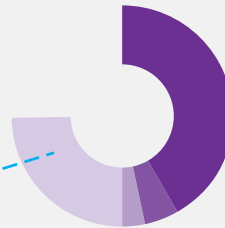
EVENTS

OT Exchange 2024

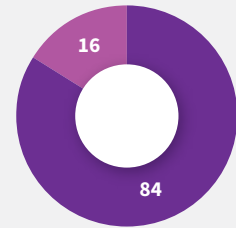


Of the 611 paying OT delegates

MEMBERSHIP SEGMENT



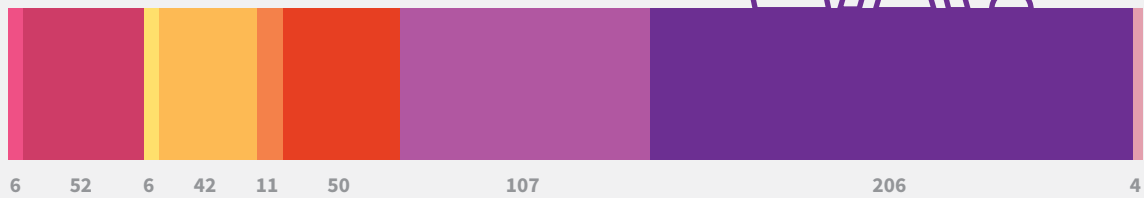
EVENT FORMAT



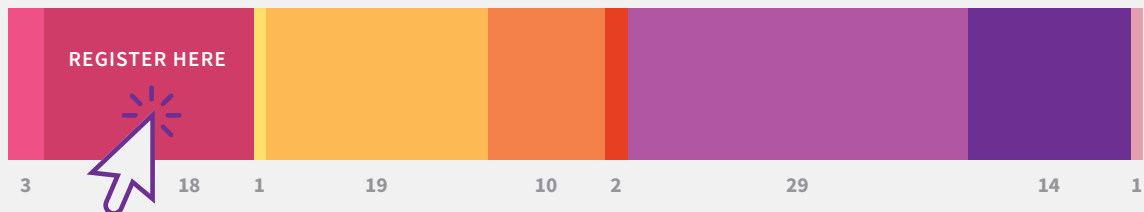
- 342 (56%) full members
- 39 (6.5%) new graduate members
- 27 (4.5%) student
- 202 (33%) non-members.

- In person
- Virtual
- Exhibitors
- Complimentary

IN PERSON REGISTRATION BY STATE



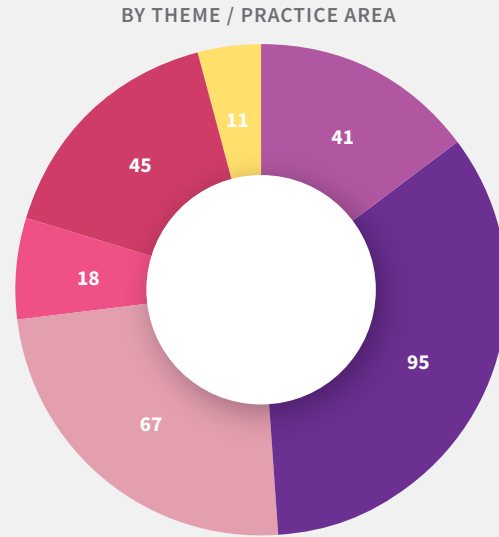
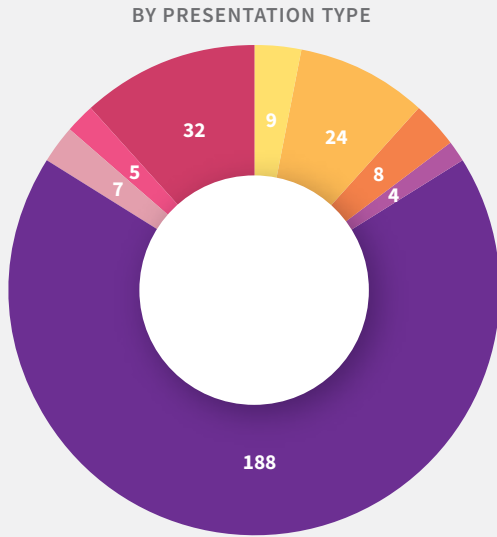
VIRTUAL REGISTRATIONS BY STATE



- Australian Capital Territory
- New South Wales
- Northern Territory
- South Australia
- Tasmania
- Queensland
- Victoria
- Western Australia
- International *

PROGRAM STATISTICS

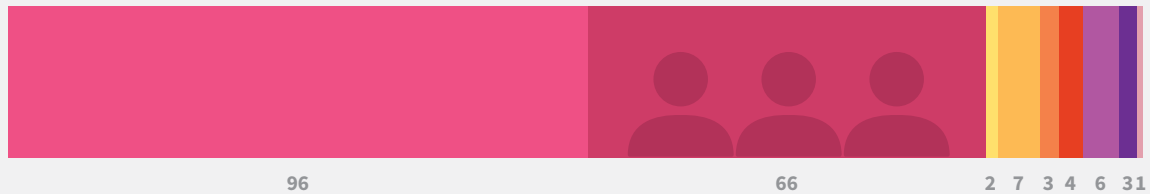
Abstracts received:



- Clinical Conversation
- Oral Presentation
- Older person
- ePoster Display
- Pitch It!
- Emerging & Innovative Practices
- Paediatrics
- Exhibitor presentation
- Product or service innovation
- Knowledge translation
- Other
- Occupation Station
- Workshop



FINAL PROGRAM ALLOCATION:



- Electronic Poster (ePoster) Display
- Oral Presentations
- Clinical Conversations
- Workshops
- Occupation Stations
- Pitch It!
- Exhibitor presentations
- Keynote presentations
- Lived experience panel

SPEAKERS

Keynote Speakers:

- OTA Oration Winner: Jenny Gribbin
- Senator Jordon Steel-John
- Judith Hewitson
- Tina Champagne

Spotlight Speakers:

- Mandy Stanley and Angus Buchanan
- Sarah Enthoven and Amanda Carter
- Jane Hopkins
- Kitty Rose-Foley
- Rebecca Singh, Angela Mariani and Mitchell Furness

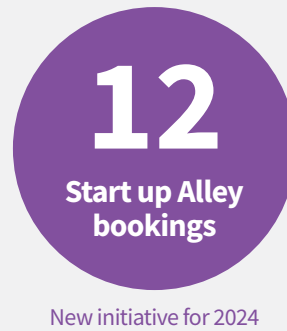
Lived Experience Panel:

Facilitated by Danielle Loizou-Lake

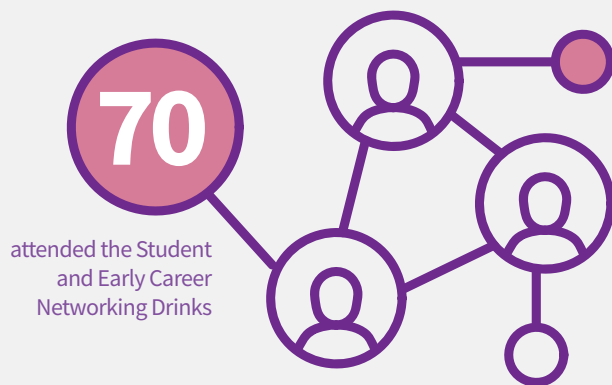
Panellists:

Julianne Adams, Sinead Bryant, Pamela Mino

SPONSORSHIP AND EXHIBITION



SOCIAL EVENTS



BUSINESS DEVELOPMENT

Corporate Partnerships 2024:

OTA welcomed back 3 Corporate Partners providing benefits back to members.



INSURANCE PARTNER



LEGAL PARTNER



HR PARTNER

Annual Partnerships: July 2023 – June 2024

The 2nd Year of Annual Partnerships program saw the program grow from 11 partners to 17.

2

RUBY PARTNERS



3

GOLD SUPPORTERS



8

SILVER SUPPORTERS



4

BRONZE SUPPORTERS



Student Career Webinar Series 2023

5

SPONSORS & SUPPORTERS

6

VIRTUAL EXHIBITORS

FINANCIAL STATEMENTS

Occupational Therapy Australia
ABN 27 025 075 008
For the Year Ended 30 June 2024

Prepared by SEIVA

Contents

25	Directors' Report
31	Auditor's Independence Declaration
32	Statement of Profit or Loss and Other Comprehensive Income
33	Statement of Financial Position
34	Statement of Changes in Equity
35	Statement of Cash Flows
36	Notes to the Financial Statements
52	Directors Declaration
53	Independent Audit Report

Directors' Report

Occupational Therapy Australia Limited For the year ended 30 June 2024

The directors present their report on Occupational Therapy Australia Ltd ("the Company") for the financial year ended 30 June 2024.

Principal activities

The principal activity of Occupational Therapy Australia Ltd during the financial year was to represent the interests of its members and Occupational Therapists across the country. Ensuring that members consistently receive quality, responsive services that add significant value to their careers and support them to provide high quality services and care. The Company also aims to support, promote and represent the profession of Occupational Therapy as a key element of the allied health sector in Australia.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are:

- Membership engagement
- Workforce Development
- Advocacy and Representation
- Learning and Development
- Digital Transformation Project

Long term objectives

The Company's long term objectives are:

- Lead and shape workforce development, capability and support
- Expand our network of influence to inform policy, systems and reform
- Lead a contemporary association that reflects best practice governance and member experience standards
- Champion the profession and raise the profile to amplify our voice
- Provide access to new thinking, innovation, practice approaches and technologies
- Deliver evidenced, strengths based research and continued learning and development program
- Expand and enable digital and technological capabilities for member connection and consumer engagement
- Create opportunities for support, engagement and celebration of our members and the profession

Key performance measures

The Company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the Company and whether the Company's short-term and long-term objectives are being achieved.

Members guarantee

Occupational Therapy Australia Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$20, subject to the provisions of Company's constitution. At 30 June 2024 the number of members was 12,847 (2023: 12,341) and the collective liability of members was \$256,940 (2023: \$246,820).

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Carol McKinstry

Qualifications

Bachelor of Applied Science (OT)
Graduate Certificate of Higher Education
Master of Health Science
Doctor of Philosophy
Graduate of Australian Institute of Company Director (GACID)

Experience

Registered occupational therapist with experience in rehabilitation, senior management, clinical governance and risk management. Currently an academic as associate professor with responsibilities for teaching, research and course coordination.

Special Responsibilities

Chair of the Nomination Committee
OTA WFOT Education Program Approval Committee
Assistant Editor Australian Occupational Therapy Journal

Priscilla Ennals

Qualifications

Doctor of Philosophy
Master of Occupational Therapy
Bachelor of Counselling
Bachelor of Applied Science (Occupational Therapy)

Experience

Registered occupational therapist with experience in mental health, academic teaching and research, and research management. Currently Senior Manager of Research and Evaluation for Neami National, a national community mental health provider.

Special Responsibilities

President
Chair of the Occupational Therapy Australia
Chair of the Remuneration Committee

Paul Marsh

Resigned November 2023

Qualifications

Bachelor of Occupational Therapy (La Trobe University, Bundoora)
Graduate Diploma in Ergonomics (University of Queensland, St Lucia)

Experience

Registered Occupational Therapist specialising in Occupational Rehabilitation.
Previous Divisional Council Member (Victoria) 2014 – 2017

Special Responsibilities

Member of the Remuneration Committee

Information on directors (continued)**Michelle Bissett***Qualifications*

Bachelor of Applied Science (Honours)(Occupational Therapy)
 Doctor of Philosophy (PhD)
 Graduate Certificate in Biostatistics

Experience

Registered occupational therapist with clinical experience in acute and aged care. Currently employed as an academic in Queensland.

Special Responsibilities

Vice-President Finance
 Member of the Remuneration Committee
 Chair of the Finance, Risk and Audit Committee

Joanna Murray*Qualifications*

Bachelor of Occupational Therapy
 Master of Public Health - MBA

Experience

Occupational Therapist and Co-CEO of Apricus Health and Sisu7. Joanna, and her team, support people across their lifespan in the areas of ageing, disability, mental health, paediatrics, hand therapy and neurorehabilitation.

Special Responsibilities

Vice-President
 Member of the Finance, Risk and Audit Committee

Leanne Healey*Qualification*

Bachelor of Occupational Therapy
 Graduate Diploma of Neuro-Science

Experience

Leanne has over 34 years of experience as an occupational therapist. Leanne founded Everyday Independence in 1997 and today she is at the helm of a dynamic allied health organisation with over 450 team members (over 200 Occupational Therapists). In 2018, Leanne was awarded Occupational Therapist of the Year at the Australian Allied Health Professional Awards and in 2020 Leanne was awarded The Telstra Business Women's Award for Medium and Large Business.

Special Responsibilities

Member of the Finance, Risk and Audit Committee
 Member of the Remuneration Committee

Information on directors (continued)

Jack Smith

Appointed November 2023

Qualifications

Bachelor of Applied Science

Master of Occupational Therapy

Experience

Jack is a Mental Health Occupational Therapist in an aged inpatient unit in Victoria. Throughout his career, Jack actively engaged in youth development and regional advocacy. He served as a Victorian Youth Congressman, advised with Orygen and was the Bendigo Youth Mayor in 2021. Jack also played a crucial role in developing the OTs in Action - Climate Change Advisory Body. Additionally, he is a member of the Loddon Mallee Regional Mental Health and Wellbeing Regional Interim Body.

Special Responsibilities

Member of the Nomination Committee

Alice Fung

Appointed November 2023

Qualifications

Bachelor of Arts (Physiology and Education)

Master of Occupational Therapy

Graduate Certificate in Pain Management

Certificate in Governance and Risk Management

Diploma in Life Insurance

Executive MBA

Experience

Alice is a mental health occupational therapist with over 20 years of practice in clinical and corporate settings. Alice has worked with diverse populations and understands the importance of inclusive care and diverse thinking. Her qualifications are in psychology, occupational therapy, pain management, clinical governance, and risk management. Her mission is to bring cognitive diversity to more organisations. Alice's dedication to diversity and inclusion extends through serving on the boards of not-for-profit organizations and advocating for marginalized communities. Alice was awarded a scholarship from the AICD Governance Foundation for the NFP Directors program in 2023.

Special Responsibilities

Member of the Finance, Risk and Audit Committee

Information on directors (continued)**Adam Lo***Qualifications*

Bachelor of Occupational Therapy
 Graduate Diploma of Mental Health
 Graduate Certificate of Trauma, Grief and Loss Counselling
 Certificate IV in Training and Assessment

Experience

Adam has over 20 years of experience as an occupational therapist and child and youth mental health clinician. Adam is currently the World Federation of Occupational Therapists (WFOT) Delegate for OTA and is also the Secretary of WFOT's Asia Pacific Occupational Therapy Regional Group.

Special Responsibilities

WFOT Delegate
 Member of the Nomination Committee
 Member of the Remuneration Committee

Katrina Pacey

Resigned November 2023

Qualifications

Bachelor of Occupational Therapy
 Certificate IV in Workplace Trainer Assessor

Experience

Katrina is the Co-Director and Principal Clinician of RAR Therapy, Director of Standing In Therapy Services. After more than 20 years in the Occupational Therapy profession and 19 years working with people with Disabilities and behaviours of concern, she is passionate about developing the skills of others through modelling person centred-ness and a process that values questions over assumptions.

Special Responsibilities

Member of the Finance, Risk and Audit Committee

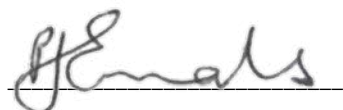
Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Meetings of directors

During the financial year, four meetings of directors were held. Attendance by each director during the year was as follows:

Director	Directors Meeting		Finance, Risk and Audit Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Michelle Bissett	7	7	5	5
Priscilla Ennals	7	7		
Leanne Healey	7	6	5	4
Katrina Pacey	3	3	3	3
Adam Lo	7	7		
Paul Marsh	3	2	2	2
Carol McKinstry	7	6		
Joanna Murray	7	5	5	4
Alice Fung	4	4	2	2
Jack Smith	4	4		

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



Director: Priscilla Ennals

Sign date: 19 October 2024



Director: Michelle Bissett

Sign date: 19 October 2024

Auditor's Independence Declaration



Your complete independent audit solution

PO Box 33
Oakleigh South VIC 3167

0417 522 384
kevin.topliff@iaudit.com.au
www.iaudit.com.au



iaudit suite Pty Ltd
is a CPA Practice

OCCUPATIONAL THERAPY AUSTRALIA LIMITED
ABN: 27 025 075 008
AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF OCCUPATIONAL THERAPY AUSTRALIA LIMITED

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Occupational Therapy Australia Limited. As the lead audit partner for the audit of the financial report of Occupational Therapy Australia Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm iaudit suite Pty Ltd

Name of Partner Kevin Topliff CPA

Date 18/09/2024

Address PO Box 33

Oakleigh South VIC 3167

Your complete independent audit solution

● trusts ● companies ● smsf ● clubs

Liability limited by a scheme approved under Professional Standards Legislation

Statement of Profit or Loss and Other Comprehensive Income

Occupational Therapy Australia Limited For the year ended 30 June 2024

	2024	2023
Income		
Membership Income	3,807,804	3,511,504
Advertising & Sponsorship Income	338,638	346,871
Learning & Development Income	1,571,664	1,096,165
Conference Income	878,532	1,573,166
Other Income	1,463,224	696,231
Total Income	8,059,862	7,223,937
Expenses		
Administration Expense	208,894	132,199
Business Development Expense	39,751	6,332
Conference Expenses	424,193	801,668
Consultants	266,950	217,070
Depreciation & Amortisation	63,759	97,588
Employee Benefit Expense	4,038,100	3,859,965
Finance Expense	38,776	50,821
Grant Expense	18,884	28,877
Learning & Development Expenses	594,867	440,118
Marketing Expenses	157,195	223,879
Office Expenses	66,514	74,487
Other Expenses	478,467	459,861
Project & Innovation Investment	493,554	672,651
Travel & Accommodation	203,129	125,843
Total Expenses	7,093,034	7,191,357
Net Surplus/(Deficit) for the Year	966,828	32,580
Other Comprehensive Income	-	-
Total Comprehensive Surplus/(Deficit) for the Year	966,828	32,580

Statement of Financial Position

Occupational Therapy Australia Limited As at 30 June 2024

	NOTES	2024	2023
Assets			
Current Assets			
Cash & Cash Equivalents	4	530,782	2,590,602
Trade & Other Receivables	5	818,029	431,561
Other Financial Assets	6	8,264,106	5,677,705
Other Assets	7	87,042	37,197
Total Current Assets		9,699,959	8,737,065
Non-Current Assets			
Other Financial Assets	6	922,303	922,303
Property, Plant & Equipment	8	2,244,156	2,055,295
Intangibles	9	-	34,307
Total Non-Current Assets		3,166,458	3,011,905
Total Assets		12,866,417	11,748,969
Liabilities			
Current Liabilities			
Trade & Other Payables	10	553,924	739,144
Employee Benefits	11	266,638	269,463
Contract Liabilities	12	2,153,003	1,970,586
Total Current Liabilities		2,973,565	2,979,193
Non-Current Liabilities			
Employee Benefits	11	84,567	64,532
Total Non-Current Liabilities		84,567	64,532
Total Liabilities		3,058,131	3,043,725
Net Assets		9,808,286	8,705,244
Equity			
Reserves	13	1,741,899	1,605,685
Accumulated Surplus	14	4,833,184	3,866,356
Equity Transfers from Liquidated Entities	15	3,233,203	3,233,203
Total Equity		9,808,286	8,705,244

Statement of Changes in Equity

Occupational Therapy Australia Limited For the year ended 30 June 2024

	NOTES	2024	2023
Statement of Changes in Equity			
Movement in Equity			
Opening Balance		8,705,244	8,672,414
Net Surplus/(Deficit) for the Year		966,828	32,580
Reserve Movement	13	136,214	250
Total Statement of Changes in Equity		9,808,286	8,705,244

Statement of Cash Flows

Occupational Therapy Australia Limited For the year ended 30 June 2024

	2024	2023
Statement of Cash Flows		
Cash Flows from Operating Activities		
Receipts from Customers	6,058,007	5,401,473
Payments to Suppliers and Employees	(5,964,623)	(5,373,664)
Interest Received	756	514
Net Cash Provided by/(Used in) Operating Activities	94,140	28,323
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(80,386)	(23,899)
Net Receipts from/(Payments for) Term Deposits	(2,073,574)	(77,740)
Net Cash Provided by/(Used in) Investing Activities	(2,153,960)	(101,639)
Cash Flows from Financing Activities		
Repayment of Lease Liabilities	-	-
Net cash (used by) financing activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents Held	(2,059,820)	(73,316)
Cash and Cash Equivalents at Beginning of Year	2,590,602	2,663,918
Cash and Cash Equivalents at End of Financial Year	530,782	2,590,602

Notes to the Financial Statements

Occupational Therapy Australia Limited For the year ended 30 June 2024

The financial report covers Occupational Therapy Australia Ltd as an individual entity. Occupational Therapy Australia Ltd is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The functional and presentation currency of Occupational Therapy Australia Ltd is Australian dollars. The financial report was authorised for issue by the Board of Directors on 19 October 2024. Comparatives are consistent with prior periods, unless otherwise stated.

1. Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012. The Company is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2. Summary of Significant Accounting Policies

As we are currently undergoing a period of minimum changes for accounting standards, there have been no new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') which the entity has adopted in the current financial year.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been adopted early by the organisation.

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

For the current year

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

2. Summary of Significant Accounting Policies (continued)

(b) Leases (continued)

Lessee accounting (continued)

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(c) Revenue and other income

For the comparative year

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Rendering of services

Revenue in relation to rendering of services is recognised upon delivery of the service to the customers.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Company obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Company and the amount of the grant can be measured reliably.

When grant revenue is received whereby the Company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Where Occupational Therapy Australia Ltd receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value, these assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

2. Summary of Significant Accounting Policies (continued)

(c) Revenue and other income (continued)

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Rendering of services

Revenue from provision of services (i.e. Conference income, membership fees) is recognised in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognised based on the actual services provided to the end of the reporting period as a proportion of the total services to be provided as the customer receives and uses the benefit simultaneously.

Membership fees and Services

Revenue from provision of services is recognised in the accounting period in which the services are provided.

The membership year runs from on an annual basis. Memberships are payable annually and are not prorated. Revenue is recognised over time as the subscription and membership year unwinds.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

2. Summary of Significant Accounting Policies (continued)

(c) Revenue and other income (continued)

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Donations and bequests

Donations and bequests are recognised as revenue when received.

Interest revenue

Interest is recognised using the effective interest method.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following category, those measured at:

- amortised cost

2. Summary of Significant Accounting Policies (continued)

(f) Financial instruments (continued)

Financial assets (continued)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial asset is recognised on an expected credit loss (ECL) basis for the following assets

- financial assets measured at amortised cost

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other part is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

2. Summary of Significant Accounting Policies (continued)

(f) Financial instruments (continued)

Financial Assets (continued)

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade and other payables.

(g) 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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Periodic, but at least triennial, valuations by external independent valuers are performed. In periods when the assets are not subject to an independent valuation, the Directors conduct Directors' valuations. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

2. Summary of Significant Accounting Policies (continued)

(g) Property, plant and equipment (continued)

Depreciation (continued)

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2%
Plant and Equipment	40%
Leased plant and equipment	8% - 20%
Right of use assets	50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(h) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is any indication that an asset maybe impaired.

Where this indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(i) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Employee benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages and salaries are recognised as part of current trade and other payables in the statement of financial position.

2. Summary of Significant Accounting Policies (continued)

(j) Employee benefits (continued)

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Defined contribution schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

(k) Fair value

The Company measures some of its assets at fair value. Fair value is the price the Company would receive to sell an asset in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset (i.e. the market with the greatest volume and level of activity for the asset) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

3. Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

3. Critical Accounting Estimates and Judgements (continued)

Key judgements - Employee benefits

For the purpose of measurement, AASB 119 Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12 month period that follows (despite an informal Company policy that requires annual leave to be used within 18 months), the Directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

	2024	2023
4. Cash and Cash Equivalents		
Cash at Bank	508,229	2,565,041
Elspeth Pearson Award	22,553	25,560
Total Cash and Cash Equivalents	530,782	2,590,602
	2024	2023

5. Trade and Other Receivables

Trade Receivables		
Trade Debtors	755,705	401,297
Loss Allowance	(2,614)	(4,967)
Total Trade Receivables	753,091	396,330
Other Receivables	64,938	35,231
Total Trade and Other Receivables	818,029	431,561
	2024	2023

(a) Impairment of Receivables

Balance at Beginning of the Year	3,179	1,788
Additional Impairment Loss Recognised/(Reversal)	(565)	3,179
Balance at end of the year	2,614	4,967

2024 2023

6. Other Financial Assets**Financial Assets at Amortised Cost****Current**

Term Deposit	8,264,106	5,677,705
Total Current	8,264,106	5,677,705

Non Current

Term Deposit	922,303	922,303
Total Non Current	922,303	922,303

Total Financial Assets at Amortised Cost

9,186,409 6,600,007

Total Other Financial Assets

9,186,409 6,600,007

2024 2023

7. Other assets**Current**

Prepayments	87,042	37,197
Total Current	87,042	37,197

Total Other assets

87,042 37,197

2024 2023

8. Property, Plant and Equipment

Buildings

At Independent Valuation	1,944,846	2,000,000
Total Buildings	1,944,846	2,000,000

Leasehold & Building Improvements

At Cost	281,655	20,155
Accumulated Depreciation	(22,592)	(14,963)
Total Leasehold & Building Improvements	259,063	5,192

Computer Equipment

At Cost	136,415	125,844
Accumulated Depreciation	(110,939)	(93,382)
Total Computer Equipment	25,476	32,462

Plant and Equipment

At Cost	53,381	62,523
Accumulated Depreciation	(38,610)	(44,881)
Total Plant and Equipment	14,771	17,642

Total Property, Plant and Equipment	2,244,156	2,055,296
--	------------------	------------------

2024 2023

9. Intangible Assets

In-House Software

Cost	205,567	205,567
Accumulated Amortisation and Impairment	(205,567)	(171,260)
Total In-House Software	-	34,307

Total Intangible Assets	-	34,307
--------------------------------	----------	---------------

2024 2023

10. Payables

Current

GST Payable	153,294	117,226
Sundry Payables and Accrued Expenses	261,383	277,149
Trade Creditors	139,247	344,769
Total Current	553,924	739,144

Total Payables	553,924	739,144
-----------------------	----------------	----------------

	2024	2023
11. Provisions & Employee Benefits		
Current		
Annual Leave	176,664	186,150
Long Service Leave	89,974	83,313
Total Current	266,638	269,463
Non Current		
Long Service Leave	84,567	64,532
Total Non Current	84,567	64,532
Total Provisions & Employee Benefits	351,205	333,995

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Company does not expect the full amount of annual leave and long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 2(j).

	2024	2023
12. Contract Liabilities		
Current		
Deferred Income	2,153,003	1,970,586
Total Current	2,153,003	1,970,586
Total Contract Liabilities	2,153,003	1,970,586
	2024	2023
13. Reserves		
Asset Revaluation Reserve	1,381,699	1,245,485
Reserve OT School of Victoria Clinical Award	360,200	360,200
Total Reserves	1,741,899	1,605,685

(a) Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

13. Reserves (continued)

(b) Occupational Therapy School of Victoria reserve

The Occupational School of Victoria reserve records the funds donated by the Occupational Therapy Trust Fund and is to be applied by Occupational Therapy Australia for the primary purpose of establishing and operating the Occupational Therapy School of Victoria Clinical Award.

	2024	2023
14. Accumulated Surplus		
Accumulated Surplus		
Opening Balance	3,866,356	3,833,776
Net Surplus/(Deficit) for the Year		
Current Year Earnings	966,828	32,580
Total Net Surplus/(Deficit) for the Year	966,828	32,580
Total Accumulated Surplus	4,833,184	3,866,356
	2024	2023

15. Equity Transfers

Equity Transfers from Liquidated Entities	(3,233,203)	(3,233,203)
Total Equity Transfers	(3,233,203)	(3,233,203)
	2024	2023

16. Cash Flow from Operating Activities

Profit/(Loss) for the Year	967,792	32,580
Non-Cash Flows in Surplus/(Deficit):		
Depreciation and Amortisation	63,759	97,588
Loss Allowance	(2,614)	(4,967)
Total Non-Cash Flows in Surplus/(Deficit):	61,145	92,621
Changes in Assets and Liabilities		
(Increase)/Decrease in Trade and Other Receivables	(355,468)	(307,837)
(Increase)/Decrease in Other Assets	29,707	14,465
Increase/(Decrease) in Contract Liabilities	182,417	474,746
Increase/(Decrease) in Trade and Other Payables	(178,462)	79,045
Increase/(Decrease) in Employee Benefits	17,209	30,437
Total Changes in Assets and Liabilities	(304,597)	290,856
Total Cash Flow from Operating Activities	724,340	416,057

17. Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, short-term investments, and accounts receivable and payable.

17. Financial Risk Management (continued)

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

	2024	2023
Financial assets		
Cash and Cash Equivalents	530,782	2,590,602
Term Deposits	9,186,409	6,600,008
Trade and Other Receivables	818,029	431,561
Total Financial assets	10,535,220	9,622,171

	2024	2023
Financial Liabilities		
Lease Liabilities	-	-
Trade and Other Payables	553,924	739,144
Total Financial Liabilities	553,924	739,144

18. Auditors Remuneration

	2024	2023
Auditing the Financial Statements	4,850	12,200
Accounts Compilation	12,200	5,000
Total Auditors Remuneration	17,050	17,200

19. Fair Value Measurement

The company has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The Company does not subsequently measure any liabilities at fair value on a recurring basis and has no other assets or liabilities that are measured at fair value on a non-recurring basis.

	2024	2023
Recurring Fair Value Measurements		
Property, Plant and Equipment (Less Accumulated Depreciation) - Buildings	2,203,909	2,005,192
Total Recurring Fair Value Measurements	2,203,909	2,005,192

Refer to Note 9 *Property, plant and equipment* for the basis of valuation.

20. Key Management Personnel Compensation

Any person(s) 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 are considered key management personnel. The names and positions of executive management are:

- Ms Samantha Hunter (Chief Executive Officer)

The Directors act in an honorary capacity and receive no compensation for their services. During the financial period, travel and out of pocket expenses incurred by the Directors in fulfilling their roles were reimbursed.

20. Key Management Personnel Compensation (continued)

The total remuneration paid to key management personnel of the Company was \$292,769 for the year ended 30 June 2024 (2023: \$302,211).

21. Related Parties

(a) The Company's main related parties are as follows:

(i) Key management personnel:

Any person(s) 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 are considered key management personnel.

For details of remuneration disclosures relating to key management personnel, refer to Note 21: Key Management Personnel Compensation.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

22. Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding and obligations of the Company. At 30 June 2024 the number of members was 12,847 (2023: 12,341).

23. Contingencies

Other than the following, the Company does not have any contingencies as at 30 June 2024 and 30 June 2023.

Occupational Therapy Australia Ltd has provided commercial property as security to Westpac Bank Ltd for the use of Merchant Card facilities.

The Company acts as trustee of the Occupational Therapy Australia Research Foundation (the "Trust") and liabilities have been incurred on behalf of the Trust in the Company's capacity as Trustee. To the extent that the Trust is unable to meet any obligations, the trustee may be held liable. Liabilities incurred on behalf of the Trust are therefore not recognised in the financial statements when it is not probable that the Company will have to meet any of those Trust liabilities from its own resources. When it is probable that the Company will have to meet some Trust liabilities, a provision for Trust liabilities will be brought to account. In addition, the Company as trustee has a right to be indemnified out of the Trust assets for any obligation not met by the Trust.

24. Trust Information

Occupational Therapy Australia Ltd acted as trustee of the Occupational Therapy Australia Research Foundation Trust ("the Trust") for the financial periods. The Trust has a 30 June year end balance date in accordance with its Trust Deed. The financial information for the Trust is presented below:

24. Trust Information (continued)

	2024	2023
Statement of Profit or Loss and Other Comprehensive Income		
Revenue		
Interest Received	730	663
Investment Income	10,399	8,114
Sundry Donations Received	3,930	783
Unrealised Gain on Revaluation of Financial Assets	23,063	12,578
Total Revenue	38,122	22,138
Expenses		
Accounting fees	5,925	2,775
Auditor's Remuneration	-	-
Bank Charges	-	-
DGR Grant	14,000	13,983
Investment Management Fees	2,169	3,708
Legal Fees	-	-
Research Award	-	-
Subscriptions	693	630
Total Expenses	22,787	21,096
Total comprehensive surplus/(deficit)	15,335	1,042
	2024	2023

Statement of Financial Position

Assets		
Cash and cash equivalents	48,597	49,462
Financial assets	333,221	301,928
Total Assets	381,818	351,390
Liabilities		
Sundry Payables	18,119	3,025
Total Liabilities	18,119	3,025
Net assets	363,699	348,365

25. Events after the end of the Reporting Period

The financial report was authorised for issue on 19 October 2024 the Board of Directors

26. Company Details

The registered office of and principal place of business of the Company is:

Occupational Therapy Australia Ltd
Unit 5, 340 Gore Street
Fitzroy Victoria 3065

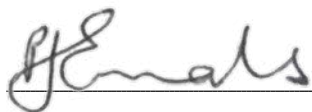
Directors Declaration

Occupational Therapy Australia Limited For the year ended 30 June 2024

The directors of the company declare that:

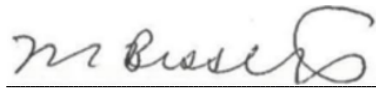
1. The financial statements and notes, are in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and:
 - comply with Accounting Standard - Reduced Disclosure Requirements and Australian Charities and Not-for-profits Commission Regulations 2013; and
 - give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Director: Priscilla Ennals

Sign date: 19 October 2024



Director: Michelle Bissett

Sign date: 19 October 2024

OCCUPATIONAL THERAPY AUSTRALIA LIMITED
ABN: 27 025 075 008
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
OCCUPATIONAL THERAPY AUSTRALIA LIMITED

Opinion

We have audited the financial report of Occupational Therapy Australia Limited (the registered entity), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of the registered entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act), including:

giving a true and fair view of the Registered Entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Registered Entity in accordance with the auditor independence requirements of the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act 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.

In preparing the financial report, the directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

OCCUPATIONAL THERAPY AUSTRALIA LIMITED
ABN: 27 025 075 008
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
OCCUPATIONAL THERAPY AUSTRALIA LIMITED

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Auditor's name and signature:



Kevin Topliff CPA
Principal
iaudit suite pty ltd

Address:

PO Box 33
Oakleigh South VIC 3167

Dated this 20th day of October 2024

SPARE PAGE

