

2022-23  
**ANNUAL REPORT**

# ABOUT OCCUPATIONAL THERAPY AUSTRALIA

Occupational Therapy Australia (OTA) is the national professional association for occupational therapists in Australia. Our members are occupational therapists, students and those involved in the profession who work in a variety of practice areas to enable people to participate in meaningful activities.

Our purpose is to provide member benefits through access to local professional support and resources, and through opportunities to contribute to, and shape, professional excellence.

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](http://www.otaus.com.au)

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# PRESIDENT'S REPORT

In my fourth term as OTA President, I am very proud to present an annual report reflecting another very successful year. While maintaining financial stability, we have continued to increase the member benefits, both in quality and adding more services to reflect the needs of members in today's context. This could not have been achieved without the dedicated work of our OTA staff and many OTA members who volunteer their time for the profession and OTA.

It has been very pleasing to see that our lobbying and advocacy work has increased the profile and reputation of occupational therapists in Australia. We have been able to professionally represent the profession both through written submissions and strategic meetings with relevant government and funding bodies.

This year has also marked the increase in opportunities for occupational therapists to come together to learn and celebrate what we do. Hot Topics have been a great success as well as our second OT Exchange and Mental Health Forum. The energy and vitality in coming together cannot be underestimated and the association continues to play a key role in connecting us as a profession.

The OTA Board has been very committed to reinvesting the profits of previous years into increasing member benefits and further

strategically positioning the profession. The development of the document focusing on mental health and the work currently underway focusing on aged care and workforce has been beneficial in positioning our profession for continued relevance and influence. We also commenced work on the new strategic plan. This has involved a lot of deep thinking about where we are as both a profession and an organisation, and how we can continue to grow and evolve whilst remaining true to our values including our commitment to reconciliation and developing enhanced sovereign relationships with First Nation Peoples.

To enhance member benefits, the OTA Board has committed the necessary funding to undertake a major digital transformation over the next three years. This involved improving our technology and its use as well as rebranding our association. This had not been undertaken since OTA was formed in 2012, so we are looking forward to having a contemporary and strong brand in the very near future.

I would like to thank members of our Finance Risk & Audit Committee who have once again ensured that we are in a very strong financial situation. Our astute investments allow us to devote funds to areas such as lobbying and advocacy that are vital in today's environment. I would also like to thank members of our



*Professor Carol McKinstry,  
President*

National Forum and Nominations Committee for the work they have done in support of OTA and the Board. It was very pleasing to see the interest in OTA Board positions in the recent ballot. Many thanks to the Professor Louise Gustafsson, Editor of the Australian Occupational Therapy Journal and her editorial board for continuing to ensure that our journal is one of the best globally.

Finally, I would like to thank my fellow board directors for their tireless work, courage and dedication in ensuring OTA is a progressive and strong association. We have been ably supported by a high performing OTA staff team who go above and beyond in providing member services and representation for the profession. Thanks to Samantha Hunter who is always looking for ways to improve efficiencies and introduce innovations to make OTA the best it can be.

# CEO'S REPORT

I am pleased to provide the membership with an overview of another successful year at Occupational Therapy Australia. As we continue to mature as an organisation, we also continue to grow in number, influence and sustainability.

For successive years now, we have continued to evolve our suite of programs and services to support our membership. Building on the success of our Supervision Program and Private Practice Toolkit, this year OTA commissioned two foundational modules to support the pathway to developing the skills required for mental health endorsement. We also launched our inaugural Leadership Program, aimed to stretch our cohort from expert clinicians to reflective and reflexive leaders, and our Professional Practice team continued to provide individualised support to members looking for advice and guidance.

This year we have hosted two major events, the Mental Health Forum in Sydney in November 2022 and the 30th National Conference & Exhibition in Cairns in June 2023. It was with great joy that we resumed face-to-face conferencing and connecting again. Both events attracted high numbers of attendees and once again we were well supported by our industry partners.

As both a member association and a peak body, our advocacy work provides a major focus as we continually seek to

build influence and impact across multiple policy and funding scheme fronts. The NDIS Review, Royal Commission into Veteran Suicide and a multitude of aged care reforms have seen our Government & Stakeholder Relations team working incredibly hard, alongside our dedicated volunteer members who sit on our National Reference Groups and provide feedback, case studies, quantitative and qualitative data and evidence-based research we rely upon to advocate strongly for the profession.

We were very proud to wrap up our *Reflect* Reconciliation Action Plan (RAP) and start working toward the next stage, *Innovate*. Our Journey toward Understanding continues with OTA supporting the Yes campaign in the Indigenous Voice to Parliament Referendum, a position deeply rooted in the tenets of occupational justice.

After a hiatus in being able to connect as a group, our Board and Divisional Chairs convened at the National Forum to discuss the state of the nation and our commonalities, as well as the specific opportunities and challenges that some jurisdictions face. This knowledge sharing is vital in developing a holistic view of the changing landscape, and how it affects both our members and consumers.

The Board continued throughout the year to work on deeply listening to members



Samantha Hunter, CEO

and a wide array of stakeholders as they formed a new strategy. This new strategy is accompanied by a framework that continually assesses our operating environment to ensure we don't set and forget. It aims to deliver true strategy in action and is another opportunity to demonstrate our ability to adapt, as both an association and a profession.

Once again, it has been a great privilege to serve the members of Occupational Therapy Australia and lead the team that delivers the benefits of belonging and a wealth of support, advice and advocacy to our members.

I am once again indebted to the Board of Directors for their intelligence, enquiry and insights. The ongoing collaborative commitment to a common goal has resulted in a fifth successive year of growth for the association.

# FINANCIAL REPORT



Michelle Bissett  
Vice President Finance

I am pleased to provide this report on the finances of Occupational Therapy Australia for the 2022-23 financial year.

In this reporting period, OTA has sustained its ongoing profitability, achieving an overall operating profit of \$32,580.

The key drivers contributing to this positive outcome were the national conference, which saw a remarkable 115% growth in revenue compared to last year, accompanied by a 5% increase in membership and our CPD initiatives. Members will note that the overall profit this year is lower than we have reported in recent years. This is a result of the association's investment in strategic, future focused initiatives including the commencement of a comprehensive Digital Transformation Strategy, the development of our Future Strategy, including wide member and stakeholder engagement and a project researching Workforce and the implications for the profession.

The past five years of financial reporting have shown continued positive results with a growing balance sheet and arrest a long-term trend of see-sawing between profit and deficit years. This has been achieved through tight controls across operational expenditure and strategic investment of our cash holdings. This solid foundation of growth over the past five years has enabled OTA to invest in activities this year which are focused on the future advancement and sustainability of the organisation.

Our financial health is robust with total assets amounting to \$11.7 million, \$5.67

THE FINANCIAL RESULTS FROM THIS REPORTING PERIOD AND THE GROWTH IN REVENUE STREAMS ALIGN PERFECTLY WITH OTA'S STRATEGIC GOAL OF SECURING A SUSTAINABLE FUTURE FOR THE ASSOCIATION.

million is classified as current assets, mainly in term deposits, earning an average interest rate of over 5% (variable). The association's current liquidity ratio of 2.93 illustrates our strong financial position. Total equity has also grown to \$8.7 million in the current financial year.

The financial results from this reporting period and the growth in revenue streams align perfectly with OTA's strategic goal of securing a sustainable future for the association. We are committed to expanding our revenue sources and have set specific targets to enhance our core areas, reducing the dependency on membership as our primary revenue source.

I am pleased to present this sound financial position, which empowers the association to invest in capital assets with the aim of delivering greater value to our members and fortifying our long-term financial performance.

Total Equity	
2018	<b>\$4,431,262</b>
2019	<b>\$5,036,650</b>
2020	<b>\$6,271,490</b>
2021	<b>\$8,305,387</b>
2022	<b>\$8,672,414</b>
2023	<b>\$8,705,244</b>



End of year operating profit of  
**\$32,580**

**\$11.74** Million in  
 Total Assets

**\$8.70** Million in  
 Current Assets

**2.92**  
 Current Ratio

**\$8.70**  
 Million in  
 Total Equity

**\$3.01** Million in  
 Non-Current Assets

**Revenue  
 Streams**



**Revenue streams**  
 (membership and capital gain)

Conference  
**\$840,776**

Membership  
**\$183,985**

CPD  
**\$81,316**

# OFFICE BEARERS



**Carol McKinstry**  
President



**Priscilla Ennals**  
Vice President



**Michelle Bissett**  
Vice President  
Finance



**Adam Lo**  
Director  
WFOT Delegate



**Leanne Healey**  
Director



**Paul Marsh**  
Director



**Joanna Murray**  
Director



**Katrina Pacey**  
Director



**Samantha Hunter**  
CEO



# SUMMARY OF ACTIVITIES

## OFFICE OF THE CEO

### Reconciliation Action Plan

We are proud to announce that during 2022, we completed our Reflect Reconciliation Action Plan. OTA's Reflect RAP provided an initial step, on the back of a body of work from multiple groups and individuals, for the foundational activities to demonstrate the deliberate actions and deliverables of our commitment to Reconciliation.

We launched our RAP artwork *Gaka Yapameyepuka "Come Together"* at the National Conference & Exhibition in Cairns, which was commissioned from Yorta Yorta siblings Luke and Siena Tieri. It depicts the collaboration and connection between OTA and Aboriginal and Torres Strait Islander communities and encourages cultural awareness and engagement to strengthen relationships, contributing to reconciliation.

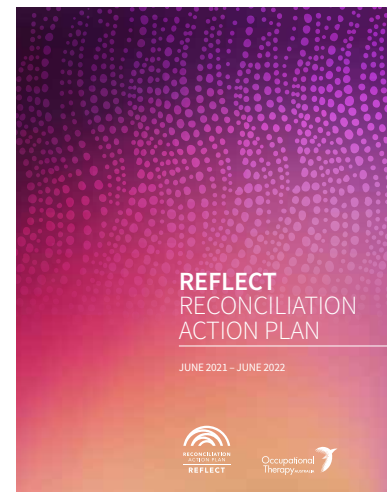
### OTs in Action Social Justice Groups

OTs in Action Social Justice Groups enable OTA to listen, respond, advocate and take action for the principles of social justice access, equity, rights and participation. The groups across three key areas of interest – Climate Change, LGBTQI+ and Cultural Diversity – have developed and advised three action-focused plans for implementation in 23/24.

### Leadership Program

In May 2023, we proudly launched our first Leadership Program – a transformative journey to help OTs transition from experts to exceptional leaders. Led by Professor Stephen Duns, the program was delivered virtually from May to August 2023, bookended by in-person retreats in Victoria's picturesque Yarra Valley. The resounding

success of this inaugural program has prompted us to open registrations for the next program, commencing in March 2024.



## GOVERNMENT AND STAKEHOLDER RELATIONS

During 2022/2023, OTA made 23 formal submissions to federal government agencies, plus multiple state government submissions. OTA continued to engage with Allied Health Professions Association (AHPA) and other key stakeholders to advance the interests of occupational therapists and the broader allied health profession.

OTA's policy and advocacy activities have been supported by OTA members and our five National Reference Groups, who have provided their feedback and concerns to help us identify and pursue key member issues.

### NDIS

OTA has been working to raise awareness about the vital NDIS services OTs provide for people with disabilities, and advocate for systemic changes to ensure participants can get the supports they need, and OTs can provide efficient, effective and sustainable services.

We invited NDIA CEO Rebecca Falkingham PSM to present at a member forum in March 2023, where she shared insights on several priority reforms to address issues with staff capability. In April 2023, OTA made a submission to the NDIA Annual Pricing Review calling for an 18% increase in the

therapy support maximum rate, to address stagnating NDIS pricing.

OTA has also been engaging heavily with the Independent Review of the NDIS. OTA has met with the Review Secretariat, attended several policy forums, and made five submissions to the review, which provide recommendations and evidence to address red tape and bureaucracy impacting OTs, and improve processes, pricing and policies.

### Mental health

Mental health has been a key focus for OTA over the past financial year. Our plans moving forward are laid out in OTA's Mental Health Strategy.

### GOVERNMENT AND STAKEHOLDER RELATIONS – CONTINUED

OTA completed a formal review of its mental health endorsement program, with the new program setting a high standard for our profession and providing an important signal to practitioners, funders, and users of occupational therapy services about what the profession considers as the foundation for safe and effective practice. The OTA Mental Health Endorsement Program will be formally implemented by the end of 2023.

OTA has also been advocating to support better outcomes for occupational therapists and to ensure our members' voices are heard. This has included successfully lobbying the Employee Assistance Professional Association Australia (EAPAA) to recognise occupational therapists as eligible for clinical membership of the EAPAA and making a submission to the Senate inquiry into the barriers to consistent, timely and best practice assessment of ADHD and support services for people with ADHD.

#### **Veterans' affairs**

OTA has continued to engage with the Department of Veterans' Affairs (DVA) over the past financial year to advance the interests of occupational therapists working with veterans and their clients. OTA lodged a submission with the DVA outlining current issues and potential solutions within the current fee schedule via the Occupational Therapy Fee Schedule Redesign Project. OTA representatives also attended workshops to further discuss these ideas. OTA worked with the DVA National Reference Group to make a submission to the Review of Veterans' Compensation legislation, requesting that the review ensures the current arrangements enabling veterans to access allied health services are strengthened.

#### **Aged care**

OTA has been engaging heavily in the aged care sector as it continues to be an area of reform. We are developing a strategic plan for how we best support and advocate for occupational therapists working in aged care.

OTA has worked closely with the Department of Health and Aged Care on their proposed 'integrated assessment tool', which has been designed to identify allied health referrals and plans for short term restorative therapeutic input.

Last year, the Commonwealth's new aged care funding scheme, the Australian National Aged Care Classification (AN-ACC) funding model, came into effect.

OTA has raised concerns about the low levels of allied health service provision in residential aged care, the associated impacts on older people and allied health professionals, and to advocate for better outcomes for occupational therapists. OTA, along with AHPA and other allied health representatives, was invited by the Minister for Aged Care, the Hon Anika Wells MP to meet with representatives from the Department of Health and Aged Care to discuss these issues further.

OTA participated in a roundtable meeting with the Minister for Aged Care ahead of the national Jobs and Skills Summit to assist in identifying actions for Minister Wells to consider during the summit. OTA strongly emphasised the need for dedicated funding and mandated care minutes for allied health professionals to address the lack of job security particularly in residential aged care.

#### **Compensable schemes**

OTA contributed feedback to several consultation opportunities and fee schedule reviews, which has supported the recognition of mental health occupational therapy by ReturnToWorkSA, WorkSafe Victoria and WorkCover Queensland. WorkSafe Victoria also increased all occupational therapy fees by 20%.

OTA met with senior representatives of Victoria's Traffic Accident Commission (TAC) to discuss several ongoing issues raised by OTA members. OTA will continue to work with the TAC on these matters and on its review of the Statewide Equipment Program credentialing process.

#### **Workforce**

In response to challenges facing the profession, OTA embarked on a Workforce Development Project in early 2023. To date, the project has included a literature review with a focus on the occupational therapy workforce and a workforce data analysis about the profession. Thorough engagement with the profession occurred through focus groups and structured interviews (over 100 participants), and a survey (2,145 respondents). A workforce plan will be developed to support OTA's approach to supporting the workforce, due for completion in the second half of 2023.

Following ongoing lobbying by OTA, occupational therapists will be prioritised under the Department of Home Affairs' new arrangements for long-term skilled visa application processing. This process covers a range of skilled visas including subclass 186 (Employer Nomination Scheme).

PROFESSIONAL PRACTICE



professional practice queries answered



The Elspeth Pearson Trust awarded a total of **\$5,537.04** to support three worthy early career occupational therapists to further develop their skills and expertise.

Mental health endorsement applications

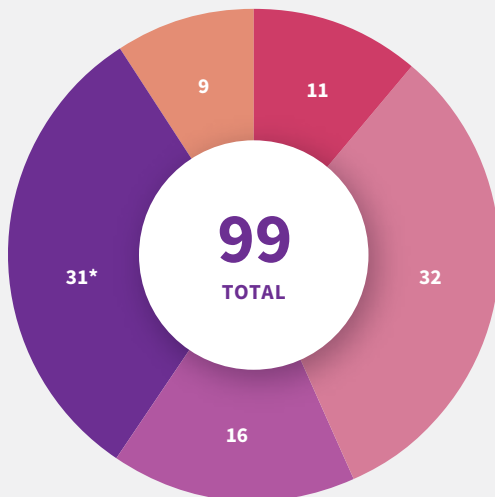
	RECEIVED	ENDORSED
Before pilot commenced	94	69
After pilot commenced	15	7

OTs in Schools

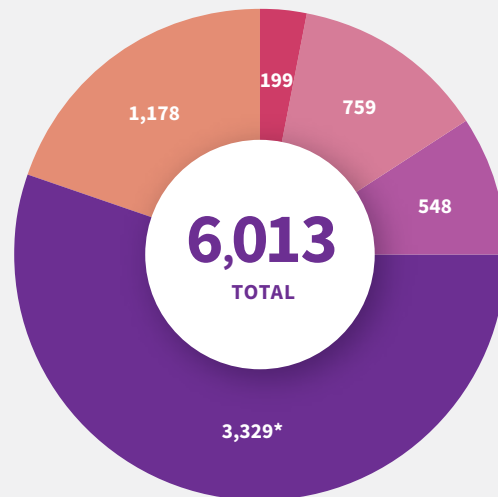
In June, OTA appeared before the Parliament of South Australia's Social Development Committee, alongside OTA member Kobie Boshoff, to provide evidence to an inquiry regarding funding for children and students with additional learning needs in public schools and preschools. This evidence was supported by a written submission.

CPD COURSES

NUMBER DELIVERED



REGISTRATIONS



- Workshop (face-to-face)
- Workshop (online)
- Webinar (live)
- Webinar/library (recorded)
- Hot Topics

\*Includes the following Supervision Program: 110 Private Practice Toolkit: 53

MEMBERSHIP

12,866

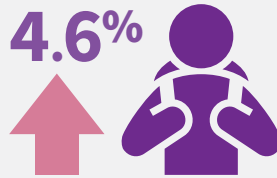


**Overall membership grew**  
by 5.69% from the previous year



**Total enquiries answered**

Our total membership	
Full-time	4,956
Part-time	2,115
New graduates	1,117
Students	4,401
Affiliates	259
Honorary life members	18



**Student membership grew**  
by 4.6% from the previous year



**Membership retention rate**

94%

COMMUNICATIONS



↑ **12.5%**

Total social media followers have grown by **12.5%** over the year



↑ **21.2%**

Instagram was the strongest growing channel with a **21.2%** increase in followers



↑ **18.2%**

LinkedIn was the second strongest growing channel with an **18.2%** increase in followers

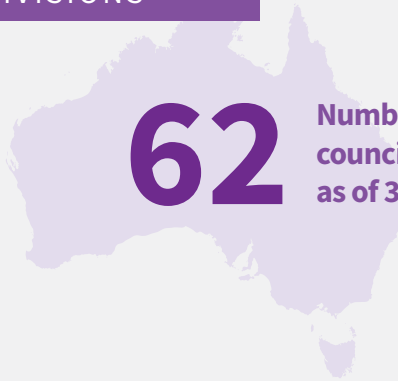


Find an OT is the fastest growing section of the website, gaining **31.9%** more unique page views than the previous year



Connections averaged **4,115** impressions per edition on our digital platform

DIVISIONS



**62** Number of divisional council members as of 30 June 2023

**8**

Annual Divisional Meetings held online for equitable access in March 2023



In March 2023, 11 new divisional council members were appointed

TAS <b>2</b>	VIC <b>4</b>
SA <b>2</b>	NT <b>3</b>

**153**

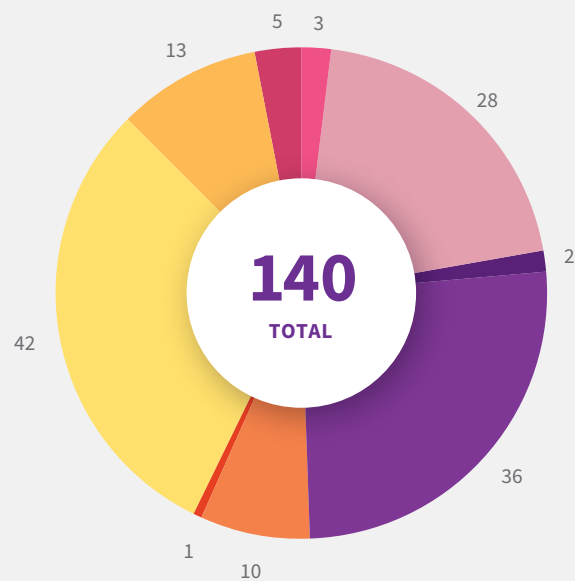
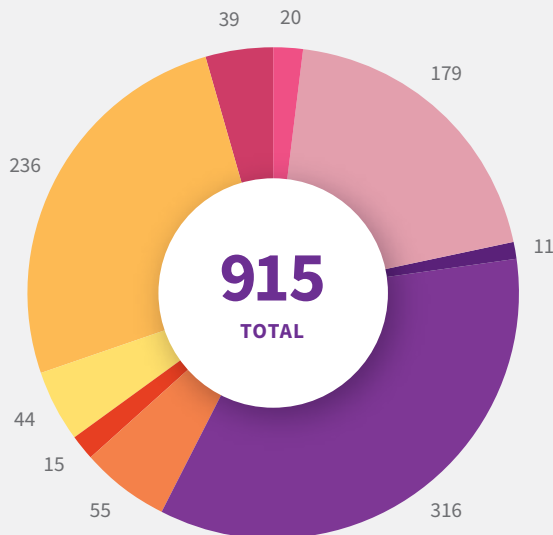
members registered for the Annual Divisional Meetings

EVENTS

IN-PERSON

OTAUS2023 registrations

ONLINE CHANNEL



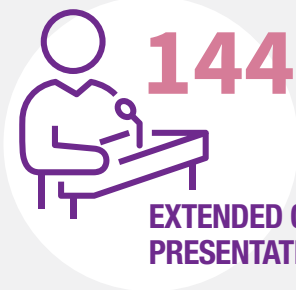
- Australian Capital Territory
- New South Wales
- Northern Territory
- Queensland
- South Australia
- Tasmania
- Western Australia
- Victoria
- International \*

\* Canada, UK, Hong Kong, Japan, Kuwait, NZ, Singapore, USA (in-person)

\* Canada, NZ, Nigeria, USA, Japan (online)

EVENTS

OTAUS2023 highlights



**83** ORAL PRESENTATIONS



**4** CONVERSATIONS THAT MATTER

**4** OCCUPATION STATIONS



**1** SCIENTIFIC RESEARCH PANEL

**91**  
ePOSTER SPOTLIGHTS

Sponsorship & Exhibition

**6**  
EXHIBITOR PRESENTATIONS



Social Events

**600+**  
WELCOME RECEPTION ATTENDEES

**300**  
GALA DINNER ATTENDEES

**BUSINESS DEVELOPMENT**

There are many ways we can partner to support the profession and the community. To maximise these opportunities and build enduring and mutually beneficial partnerships, OTA developed a one-year Annual Partnership package. This package enables organisation to connect with OTs across several advertising and branding platforms throughout the year. Following the successful launch of the 2023 Annual Partnership program, we welcomed 11 new partners.

**Annual Partnership 2023**

Ruby partners	<b>2</b>
Gold supporters	<b>2</b>
Silver supporters	<b>4</b>
Bronze supporters	<b>3</b>



**Student Career Forum 2022**

Sponsors & Supporters	<b>5</b>
Virtual Exhibitors	<b>22</b>

**Student Career Webinar Series 2023**

Sponsors	<b>5</b>
Supporters	<b>6</b>

**Mental Health Forum 2022**

Supporters	<b>2</b>
Exhibitors	<b>8</b>







# FINANCIAL STATEMENTS

ABN 27 025 075 008

For the Year Ended 30 June 2023

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# Directors' Report

## Occupational Therapy Australia Limited For the year ended 30 June 2023

The directors present their report on Occupational Therapy Australia Ltd ("the Company") for the financial year ended 30 June 2023.

### 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:

- Professional development
- Information, communications and relationships
- Representation, and
- Practice standards.

### Long term objectives

The Company's long term objectives are:

- Marketing, recruitment, brand and profile
- Research
- International presence, and
- Governance.

### 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 2023 the number of members was 12,341 (2022: 11,566) and the collective liability of members was \$246,820 (2022: \$231,320).

## 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*

President  
Chair, Occupational Therapy Australia  
Occupational Therapy Australia Remuneration 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*

Vice-President

### **Paul Marsh**

#### *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 (December 2022 onwards)  
 Member of the Remuneration Committee  
 Chair of the Finance, Risk & Audit Committee

**Joanna Murray***Qualifications*

Bachelor of Occupational Therapy  
 Graduate Certificate of Research Methods  
 Master of Public Health - MBA

*Experience*

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

*Special Responsibilities*

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 the CEO and a Director of Everyday Independence, 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

## **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 18 years of experience as an occupational therapist and child and youth mental health clinician. Adam is the World Federation of Occupational Therapists Delegate for Occupational Therapy Australia. He was also a previous member of the Occupational Therapy Australia Queensland Divisional Council.

### **Katrina Pacey**

Appointed November 2021

#### *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	4	3	2	2
Priscilla Ennals	4	4	2	2
Leanne Healey	4	2	4	2
Katrina Pacey	4	3	2	2
Adam Lo	4	4		
Paul Marsh	4	2	2	2
Carol McKinstry	4	4		
Joanna Murray	4	2	4	3

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



Director: Carol McKinstry

Sign date: 19th October 2023



Director: Michelle Bissett

Sign date: 19th October 2023

## **Auditor's Independence Declaration to the Directors of Occupational Therapy Australia Ltd**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2023 there have been no contraventions of:

- i. any applicable code of professional conduct in relation to the audit.



**Warren Pollock**  
**Registered Company Auditor 224497**  
**Kelly Partners Bendigo Partnership**  
**Location - Bendigo**  
bendigo@kellypartners.com.au

22 September 2023



# Statement of Profit or Loss and Other Comprehensive Income

## Occupational Therapy Australia Limited For the year ended 30 June 2023

	2023	2022
<b>Income</b>		
Membership Income	3,511,504	3,327,519
Advertising & Sponsorship Income	346,871	277,566
Learning & Development Income	1,038,406	957,090
Conference Income	1,573,166	732,390
Other Income	753,990	604,312
Capital Gain on Sale of Non-Current Assets	-	219,508
<b>Total Income</b>	<b>7,223,937</b>	<b>6,118,385</b>
<b>Expenses</b>		
Administration Expense	132,199	127,082
Conference Expenses	801,668	340,996
Consultants	261,218	160,780
CPD Expenses	416,096	308,770
Depreciation & Amortisation	97,588	78,634
Employee Benefit Expense	3,859,965	3,170,998
Finance Expense	50,821	36,856
Grant Expense	8,829	17,129
Marketing Expenses	223,879	118,690
Office Expenses	74,487	93,226
Other Expenses	466,115	478,606
Project & Innovation Investment	672,651	636,969
Rental Expense	-	5,136
Travel & Accommodation	125,843	72,686
<b>Total Expenses</b>	<b>7,191,357</b>	<b>5,646,558</b>
<b>Net Surplus/(Deficit) for the Year</b>	<b>32,580</b>	<b>471,827</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Surplus/(Deficit) for the Year</b>	<b>32,580</b>	<b>471,827</b>

The accompanying notes form part of these financial statements

# Statement of Financial Position

## Occupational Therapy Australia Limited As at 30 June 2023

	NOTES	2023	2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	4	2,590,602	2,663,918
Trade & Other Receivables	5	431,561	111,354
Other Financial Assets	6	5,677,705	5,250,461
Other Assets	7	37,197	51,662
<b>Total Current Assets</b>		<b>8,737,065</b>	<b>8,077,395</b>
<b>Non-Current Assets</b>			
Other Financial Assets	6	922,303	922,303
Property, Plant & Equipment	8	2,055,295	2,074,740
Intangibles	9	34,307	75,420
<b>Total Non-Current Assets</b>		<b>3,011,905</b>	<b>3,072,463</b>
<b>Total Assets</b>		<b>11,748,969</b>	<b>11,149,858</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade & Other Payables	10	739,144	678,045
Employee Benefits	11	269,463	241,830
Contract Liabilities	12	1,970,586	1,495,841
<b>Total Current Liabilities</b>		<b>2,979,193</b>	<b>2,415,716</b>
<b>Non-Current Liabilities</b>			
Employee Benefits	11	64,532	61,728
<b>Total Non-Current Liabilities</b>		<b>64,532</b>	<b>61,728</b>
<b>Total Liabilities</b>		<b>3,043,725</b>	<b>2,477,444</b>
<b>Net Assets</b>		<b>8,705,244</b>	<b>8,672,414</b>
<b>Equity</b>			
Reserves	13	1,605,685	1,605,435
Accumulated Surplus	14	3,866,356	3,833,776
Equity Transfers from Liquidated Entities	15	3,233,203	3,233,203
<b>Total Equity</b>		<b>8,705,244</b>	<b>8,672,414</b>

The accompanying notes form part of these financial statements

# Statement of Changes in Equity

## Occupational Therapy Australia Limited For the year ended 30 June 2023

	NOTES	2023	2022
<b>Statement of Changes in Equity</b>			
<b>Movement in Equity</b>			
Opening Balance		8,672,414	8,305,387
Net Surplus/(Deficit) for the Year		32,580	471,827
Reserve Movement	13	250	(104,800)
<b>Total Statement of Changes in Equity</b>		<b>8,705,244</b>	<b>8,672,414</b>

# Statement of Cash Flows

## Occupational Therapy Australia Limited For the year ended 30 June 2023

	2023	2022
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
Receipts from Customers	5,401,473	4,867,705
Payments to Suppliers and Employees	(5,373,664)	(4,665,660)
Interest Received	514	13
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>28,323</b>	<b>202,058</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(23,899)	670,045
Net Receipts from/(Payments for) Term Deposits	(77,740)	(1,317,169)
<b>Net Cash Provided by/(Used in) Investing Activities</b>	<b>(101,639)</b>	<b>(647,124)</b>
<b>Cash Flows from Financing Activities</b>		
Repayment of Lease Liabilities	-	-
<b>Net cash (used by) financing activities</b>	<b>-</b>	<b>-</b>
Net Increase/(Decrease) in Cash and Cash Equivalents Held	(73,316)	(445,066)
Cash and Cash Equivalents at Beginning of Year	2,663,918	3,108,984
Cash and Cash Equivalents at End of Financial Year	2,590,602	2,663,918

# Notes to the Financial Statements

## Occupational Therapy Australia Limited For the year ended 30 June 2023

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 2023. 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:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
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 apart 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.

	2023	2022
<b>4. Cash and Cash Equivalents</b>		
Cash at Bank	2,565,041	2,626,931
Elsbeth Pearson Award	25,560	36,986
<b>Total Cash and Cash Equivalents</b>	<b>2,590,602</b>	<b>2,663,918</b>
	2023	2022

#### 5. Trade and Other Receivables

<b>Trade Receivables</b>		
Trade Debtors	401,297	93,460
Loss Allowance	(4,967)	(1,788)
<b>Total Trade Receivables</b>	<b>396,330</b>	<b>91,672</b>
Other Receivables	35,231	19,682
<b>Total Trade and Other Receivables</b>	<b>431,561</b>	<b>111,354</b>
	2023	2022

#### (a) Impairment of Receivables

Balance at Beginning of the Year	1,788	725
Additional Impairment Loss Recognised/(Reversal)	3,179	1,063
<b>Balance at end of the year</b>	<b>4,967</b>	<b>1,788</b>

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

Term Deposit	5,677,705	5,250,461
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<b>Total Current</b>	<b>5,677,705</b>	<b>5,250,461</b>
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**Non Current**

Term Deposit	922,303	922,303
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<b>Total Non Current</b>	<b>922,303</b>	<b>922,303</b>
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<b>Total Financial Assets at Amortised Cost</b>	<b>6,600,007</b>	<b>6,172,764</b>
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<b>Total Other Financial Assets</b>	<b>6,600,007</b>	<b>6,172,764</b>
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**7. Other assets****Current**

Prepayment	37,197	51,662
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<b>Total Current</b>	<b>37,197</b>	<b>51,662</b>
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<b>Total Other assets</b>	<b>37,197</b>	<b>51,662</b>
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	2023	2022
<b>8. Property, Plant and Equipment</b>		
<b>Buildings</b>		
At Independent Valuation	2,000,000	2,000,000
<b>Total Buildings</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Leasehold &amp; Building Improvements</b>		
At Cost	20,155	-
Accumulated Depreciation	(14,963)	(9,773)
<b>Total Leasehold &amp; Building Improvements</b>	<b>5,192</b>	<b>(9,773)</b>
<b>Computer Equipment</b>		
At Cost	125,844	110,665
Accumulated Depreciation	(93,382)	(45,842)
<b>Total Computer Equipment</b>	<b>32,462</b>	<b>64,823</b>
<b>Plant and Equipment</b>		
At Cost	62,523	60,827
Accumulated Depreciation	(44,881)	(41,137)
<b>Total Plant and Equipment</b>	<b>17,642</b>	<b>19,690</b>
<b>Total Property, Plant and Equipment</b>	<b>2,055,295</b>	<b>2,074,740</b>
	2023	2022
<b>9. Intangible Assets</b>		
<b>In-House Software</b>		
Cost	205,567	205,567
Accumulated Amortisation and Impairment	(171,260)	(130,147)
<b>Total In-House Software</b>	<b>34,307</b>	<b>75,420</b>
<b>Total Intangible Assets</b>	<b>34,307</b>	<b>75,420</b>
	2023	2022
<b>10. Payables</b>		
<b>Current</b>		
GST Payable	117,226	168,090
Sundry Payables and Accrued Expenses	277,149	224,026
Trade Creditors	344,769	285,929
<b>Total Current</b>	<b>739,144</b>	<b>678,045</b>
<b>Total Payables</b>	<b>739,144</b>	<b>678,045</b>

2023                      2022

## 11. Provisions & Employee Benefits

### Current

Annual Leave	186,150	177,526
Long Service Leave	83,313	64,304
<b>Total Current</b>	<b>269,463</b>	<b>241,830</b>

### Non Current

Long Service Leave	64,532	61,728
<b>Total Non Current</b>	<b>64,532</b>	<b>61,728</b>

<b>Total Provisions &amp; Employee Benefits</b>	<b>333,995</b>	<b>303,558</b>
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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).

2023                      2022

## 12. Contract Liabilities

### Current

Deferred Income	1,970,586	1,495,841
<b>Total Current</b>	<b>1,970,586</b>	<b>1,495,841</b>

<b>Total Contract Liabilities</b>	<b>1,970,586</b>	<b>1,495,841</b>
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2023                      2022

## 13. Reserves

Asset Revaluation Reserve	1,245,485	1,245,485
Reserve OT School of Victoria Clinical Award	360,200	359,950
<b>Total Reserves</b>	<b>1,605,685</b>	<b>1,605,435</b>

### (a) Asset revaluation reserve

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



## 14. 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.

	2023	2022
<b>14. Accumulated Surplus</b>		
<b>Accumulated Surplus</b>		
Opening Balance	3,833,776	3,361,949
<b>Net Surplus/(Deficit) for the Year</b>		
Current Year Earnings	32,580	471,827
<b>Total Net Surplus/(Deficit) for the Year</b>	<b>32,580</b>	<b>471,827</b>
<b>Total Accumulated Surplus</b>	<b>3,866,356</b>	<b>3,833,776</b>
	2023	2022
<b>15. Equity Transfers</b>		
Equity Transfers from Liquidated Entities	(3,233,203)	(3,233,203)
<b>Total Equity Transfers</b>	<b>(3,233,203)</b>	<b>(3,233,203)</b>
	2023	2022
<b>16. Cash Flow from Operating Activities</b>		
Profit/(Loss) for the Year	32,580	471,827
<b>Non-Cash Flows in Surplus/(Deficit):</b>		
Depreciation and Amortisation	97,588	78,634
Loss Allowance	(4,967)	(1,788)
<b>Total Non-Cash Flows in Surplus/(Deficit):</b>	<b>92,621</b>	<b>76,846</b>
<b>Changes in Assets and Liabilities</b>		
(Increase)/Decrease in Trade and Other Receivables	(307,837)	60,174
(Increase)/Decrease in Other Assets	14,465	(23,561)
Increase/(Decrease) in Contract Liabilities	474,746	(374,231)
Increase/(Decrease) in Trade and Other Payables	79,045	176,069
Increase/(Decrease) in Employee Benefits	30,437	49,950
<b>Total Changes in Assets and Liabilities</b>	<b>290,856</b>	<b>(111,599)</b>
<b>Total Cash Flow from Operating Activities</b>	<b>416,057</b>	<b>437,074</b>

## 17. Financial Risk Management

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

## 18. 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:

	2023	2022
<b>Financial assets</b>		
Cash and Cash Equivalents	2,590,602	2,663,918
Term Deposits	6,600,008	6,172,764
Trade and Other Receivables	431,561	111,354
<b>Total Financial assets</b>	<b>9,622,171</b>	<b>8,948,036</b>

	2023	2022
<b>Financial Liabilities</b>		
Lease Liabilities	-	-
Trade and Other Payables	739,144	678,045
<b>Total Financial Liabilities</b>	<b>739,144</b>	<b>678,045</b>

## 18. Auditors Remuneration

Auditing the Financial Statements	12,200	11,400
Accounts Compilation	5,000	5,000
<b>Total Auditors Remuneration</b>	<b>17,200</b>	<b>16,400</b>

## 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.

	2023	2022
<b>Recurring Fair Value Measurements</b>		
Property, Plant and Equipment (Less Accumulated Depreciation) - Buildings	2,005,192	1,990,227
<b>Total Recurring Fair Value Measurements</b>	<b>2,005,192</b>	<b>1,990,227</b>

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.

## 21. Key Management Personnel Compensation (continued)

The total remuneration paid to key management personnel of the Company was \$302,211 for the year ended 30 June 2023 (2022: \$282,404).

### 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 2023 the number of members was 12,341 (2022: 11,566).

## 23. Contingencies

Other than the following, the Company does not have any contingencies as at 30 June 2023 and 30 June 2022.

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:

## 25. Trust Information (continued)

	2023	2022
<b>Statement of Profit or Loss and Other Comprehensive Income</b>		
<b>Revenue</b>		
Interest Received	663	94
Investment Income	8,114	12,101
Sundry Donations Received	783	2,036
Unrealised Gain on Revaluation of Financial Assets	12,578	(32,375)
<b>Total Revenue</b>	<b>22,138</b>	<b>(18,144)</b>
<b>Expenses</b>		
Accounting fees	2,775	2,750
Auditor's Remuneration	-	1,850
Bank Charges	-	-
DGR Grant	13,983	24,226
Investment Management Fees	3,708	3,844
Legal Fees	-	-
Research Award	-	-
Subscriptions	630	561
<b>Total Expenses</b>	<b>21,096</b>	<b>33,231</b>
<b>Total comprehensive surplus/(deficit)</b>	<b>1,042</b>	<b>(51,375)</b>
	2023	2022

## Statement of Financial Position

<b>Assets</b>		
Cash and cash equivalents	49,462	67,979
Financial assets	301,928	284,944
<b>Total Assets</b>	<b>351,390</b>	<b>352,923</b>
<b>Liabilities</b>		
Sundry Payables	3,025	5,600
<b>Total Liabilities</b>	<b>3,025</b>	<b>5,600</b>
<b>Net assets</b>	<b>348,365</b>	<b>347,323</b>

## 25. Events after the end of the Reporting Period

The financial report was authorised for issue on 19 October 2023 by 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 2023

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 2023 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: Carol McKinstry

Sign date: 19th October 2023



Director: Michelle Bissett

Sign date: 19th October 2023

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF Occupational Therapy Australia Ltd

#### Report on the Audit of the Financial Report

##### Opinion

We have audited the financial report of Occupational Therapy Australia Ltd, which comprises the statement of financial position as at 30 June 2023, and the statement of profit and 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 significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Occupational Therapy Australia Ltd has been prepared in accordance with Div 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its performance for the year then ended; and
- b. complying with Australian Accounting Standards – Reduced Disclosure Requirements and Div 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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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 audit 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 2023, 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.

Kelly Partners (Bendigo) Pty Ltd ABN 99 657 000 989

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### **Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* 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.

### **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 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 the 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 director's 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.

A handwritten signature in black ink, appearing to read "Warren Pollock". The signature is fluid and cursive, with the first name "Warren" being more legible than the last name "Pollock".

**Warren Pollock**  
**Registered Company Auditor 224497**  
**Kelly Partners Bendigo Partnership**  
**Location - Bendigo**  
bendigo@kellypartners.com.au

22 September 2023





