

# PHYSIOTHERAPY NEW ZEALAND ANNUAL REPORT 2018



**PHYSIOTHERAPY** NEW ZEALAND  
*Kōmiri Aotearoa*

MOVEMENT FOR LIFE











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# PRESIDENT'S REPORT



It has been an honour and a pleasure to serve the Physiotherapy New Zealand members during my second year as President. I would like to thank the National Executive Committee whom I have worked with during the year for their ongoing commitment to our strategic direction and good governance: Ricky Bell (as Vice President), Melissa Davidson, Kurt Thomas, Grant Chittock and Dr Ben Hinchcliff. Thanks also go to the staff of PNZ who have provided excellent services and operational efficiency for our Society.

It is with sadness we farewell Ricky Bell from the National Executive. Ricky has contributed significantly to the success of PNZ over the four years he has served on the Executive. Notable in my mind was Ricky representing PNZ at the World Confederation for Physical Therapists Congress 2017 in the first ever WCPT Congress session on meeting the needs of Indigenous populations. His passion for Māori health and challenging other's perceptions keeps Aotearoa New Zealand in these important conversations. Ricky – thank you.

In October 2017, we welcomed Sandra Kirby as our Chief Executive Officer. Sandra wasted no time in coming to grips with the work of PNZ, the reorganisation programme, daily support of members and running a National Office that takes efficiency to a whole new level. National Office has had its fair share of comings and goings, we farewelled Nick Taylor, Bridget O'Connor and Erica George (to Maternity leave), welcomed Nick Thompson, Anthony Butler and welcomed back Claire Angliss, while Peter Christie, Sue Doesburg, Nick Clode Anna Williams and Emma Gillard continued with the stellar work they do.

Earlier this year the National Executive completed a mid-term revision of our strategic plan. This refresh outlines the key activities the organisation will focus on in 2018 – 2020. Although the Society has been working through the process of organisational change to become a unified organisation under one constitution, business as usual continues. Our activities focus on key deliverables within our foundation pillars of quality, value, voice and knowledge.

Some examples are: Advocacy Strategy for PNZ to be recognised as the voice of physiotherapy by key stakeholders; an advertising campaign to raise public awareness of self-referral to physiotherapy and holding a successful conference.

Our Treaty partner Tae Ora Tinana has had a challenging year. I remained committed to walking the talk and believe we need to have Māori representation on the Executive, otherwise it is not a partnership it is tokenism.

The Australian Physiotherapy Association (APA) generously extended invitations for myself and Sandra to spend time with our Australian counterparts to learn from their organisation. I visited their National Office and left inspired by their policy and promotional work and jealous of the sheer size of their secretariat! PNZ has joined with the APA, Canadian Physiotherapy Association and the American Physical Therapy Association in a commitment to engage in annual face to face meeting of the Presidents and CEOs to discuss and collaborate on issues which we all share even though we operate in quite different health systems. It has been our pleasure to host the first of these international meetings in the day prior to our conference here in Dunedin.

When I reflect on the year I see the phenomenal amount of work that has been done as business as usual – it really is mind blowing! And on top of that is the work that has taken place to develop the future state proposal – phenomenal! Last year I signed off my report with “We are all in the waka – let us row in the same direction and be the best that we can be!” I believe we have done that.

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**Liz Binns**  
President  
Physiotherapy New Zealand





# MOVE FOR LIFE



# CHIEF EXECUTIVE'S REPORT



It has been a pleasure and a privilege to join the PNZ team this year. While I had worked alongside PNZ in my previous role there is no way of knowing the breadth of work that happens until you actually are inside the organisation.

The Strategic Plan set by the National Executive guides our work as we strive to deliver across the pillars of Voice; Knowledge; Quality and Value.

Being the voice for physiotherapy includes working on career pathways and workforce issues with the Physiotherapy Board; contributing to various strategies such as NZ Health Strategy; contributing to WCPT international efforts to promote physiotherapy. The most significant piece of advocacy work in the current year is the Physio contract re-design by ACC. Following years of building a better relationship with ACC a group of PNZ members representing the range of people in the profession were brought together. It's a credit to this group and to PNZ that the group has been asked by ACC to be the Expert Reference Group for ACC to discuss contract changes. This is the first opportunity since 2009 to review the physiotherapy contract which reflects a significant opportunity for the profession.

Promoting quality in physiotherapy includes the development of resources to support people working to the top of their scope and member access to the LogIt app. The suite of resources from the Professional Development Committee to support members in getting maximum value from the CPD process. All the resources and the behind the scenes support for courses and events run by Branches and SIGs help support members maintain the CPD necessary for a modern health professional.

This year has seen some significant pieces of work produced building on many years of work.

The Aotearoa New Zealand Code of Ethics and Professional Conduct was launched in May. While this document is a joint production between PNZ and the Physiotherapy Board of New Zealand it built on the PNZ developed first Code of Ethics and we owe a great deal to the Professional Practice Standing Committee

and their predecessors. This document is globally unique in that the membership body and the regulatory authority have worked together and both use the same document.

Following the success of the joint Physiotherapy Board and PNZ Roadshows last year an expanded Roadshow format this year saw four agencies – the Physiotherapy Board, PNZ, the Health & Disability Commission and ACC, join forces to promote Excellence in Physiotherapy around the country. These events have been attended by over 350 physiotherapists and feedback indicates the format is valued.

Adding value to members including the free professional advice and support through our professional advisors saw over 300 requests from members for specialised support across a vast range of areas. A significant change this year was for PNZ to become an accredited library so members have access to a range of research articles.

The New Zealand Journal of Physiotherapy is in the final throes of being accepted for inclusion in Scopus. This has been a long process but thank you to the current Journal committee, your predecessors and Janet Copeland who initiated and drove the application.

PNZ would not be the organisation it is without our combination of paid staff and the volunteer efforts of our members. PNZ is the embodiment of the whakatauki "Tē Tō ia, tē haumatia" (Nothing can be achieved without a plan, a workforce and a way of doing things)

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**Sandra Kirby**  
Chief Executive  
Physiotherapy New Zealand

# AWARDS AND SCHOLARSHIPS

## SCHOLARSHIP TRUST

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Established in 1980, The Scholarship Trust is the funding source administered by PNZ to promote, encourage and assist research and other innovative practice activity that develops the physiotherapy profession within the wider health sector. It does this through enhancing physiotherapy knowledge and effectively contributing to the evolution of health sciences.

Congratulations to the following recipients of grants from the Scholarship Trust for 2017:

### Dr Lynne Taylor

**Project:** The association between clinical balance tests and gait characteristics in older people measured using body-worn sensors.

### Dr Sarah Mooney

**Project:** New Zealand resident Tongan health and illness beliefs about non-cystic fibrosis bronchiectasis and healthcare management.

### Dr Stephanie Woodley

**Project:** Exercise therapy for women with pregnancy-related pelvic girdle pain: a Delphi study.

### Professor Leigh Hale

**Project:** Implementing and evaluating the Bridges Stroke Self-Management Programme into South Canterbury District Health Board stroke services: a case study.

### Dr Gisela Sole

**Project:** My shoulder has a brain: patient and physiotherapists perspectives' of a psychologically-informed rehabilitation approach for shoulder pain.

### Nuala Grace

**Project:** Endurance of the hamstring muscles 9-12 months post ACL reconstruction with a hamstring graft: a cross-sectional inter-limb comparison.

## ML ROBERTS AWARD

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The ML Roberts Award was introduced in 1985 following a bequest from Mary Roberts, one of the early principals of the School of Physiotherapy (University of Otago), to support and encourage student research. The prize includes free membership with PNZ as well as insurance for the year following graduation. The Award is given to the student/students who submit the best research project as part of their Year 4 programme.

Congratulations to the following winners of the ML Roberts Award for 2017:

### AUT: Victoria Marchant

**Project:** The prevalence of persistent pain following breast cancer surgery, its impact on physical and psychosocial function and the risk factors associated with its development.

### Otago: Aishwarya Grime, Sophie Daines, Lucy Pringle, Lee Heang

**Project:** The Within-Day Reliability of Scapular and Shoulder EMG Measurements in Asymptomatic Individuals.

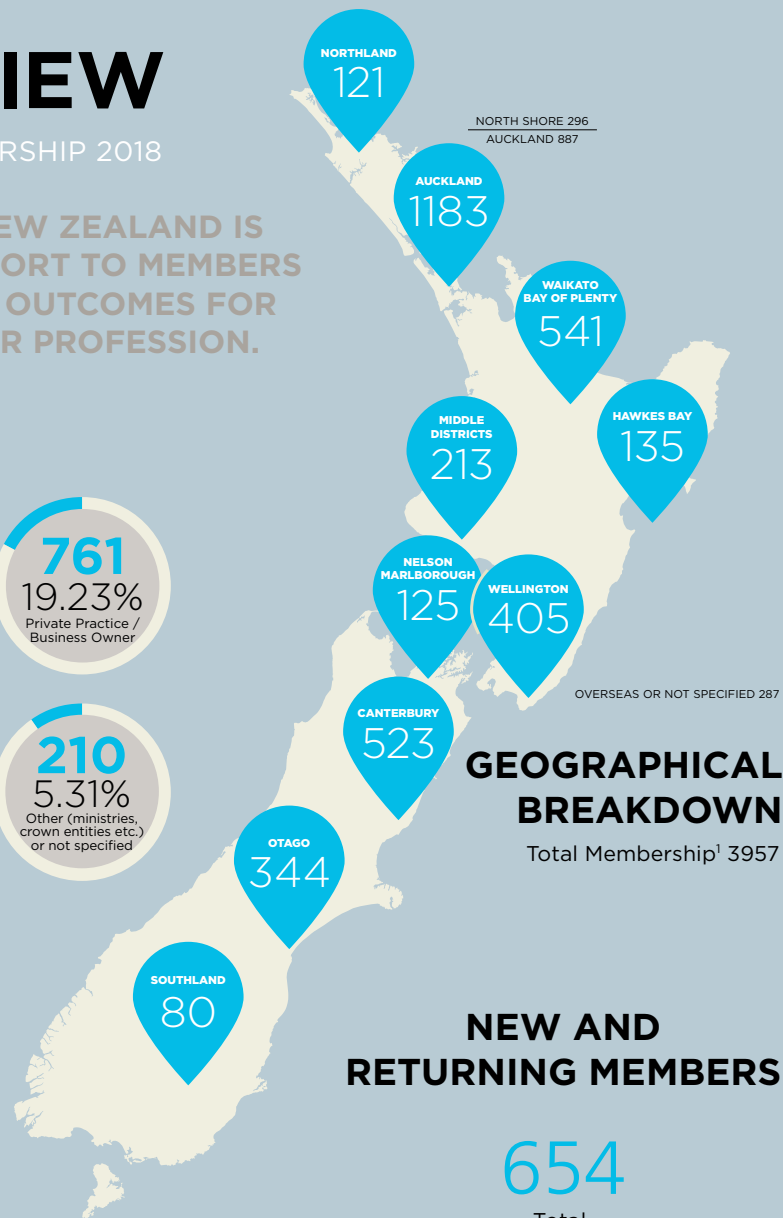
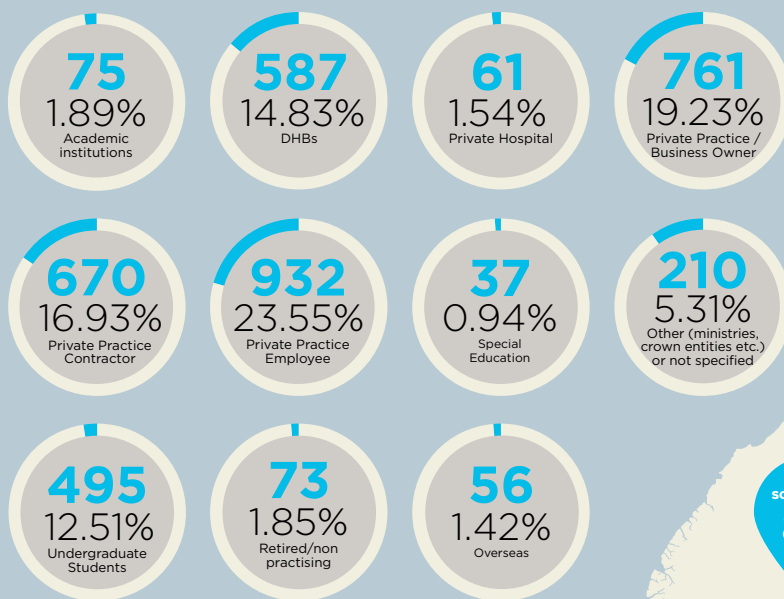


# A YEAR IN REVIEW

PHYSIOTHERAPY NEW ZEALAND MEMBERSHIP 2018

THE MISSION OF PHYSIOTHERAPY NEW ZEALAND IS TO PROVIDE LEADERSHIP AND SUPPORT TO MEMBERS THAT DELIVERS THE BEST POSSIBLE OUTCOMES FOR OUR MEMBERS, THE PUBLIC AND OUR PROFESSION.

## WHERE WE WORK



## GEOGRAPHICAL BREAKDOWN

Total Membership<sup>1</sup> 3957

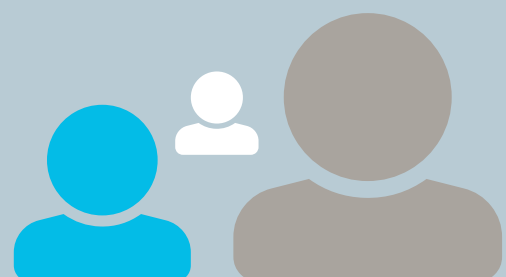
## NEW AND RETURNING MEMBERS



## THE MEMBERSHIP MIX

38.72%	1530	Part Time
36.78%	1466	Full time
12.53%	495	Undergraduate Students
8.1%	317	Graduates (First and Second Year)
1.43%	56	Overseas
1.2%	47	Non-earner
0.67%	26	Retired
0.45%	16	Honorary/Life /Fellows
0.12%	4	Physiotherapy Assistants

## STRENGTH IN NUMBERS



<sup>1</sup>Statistics taken from membership numbers at 30 June 2018



## EVENTS FACILITATED BY PNZ



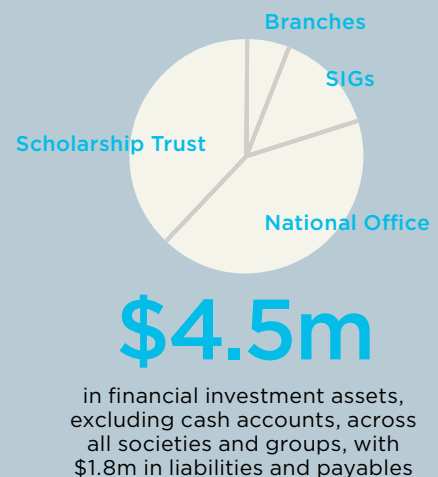
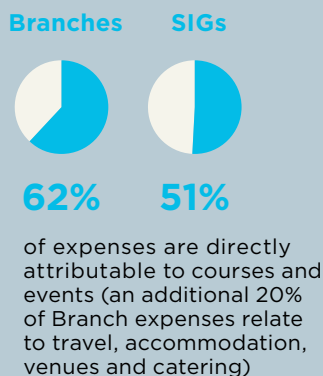
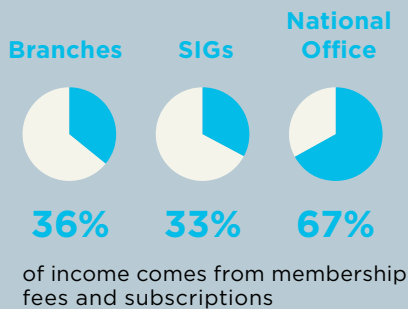
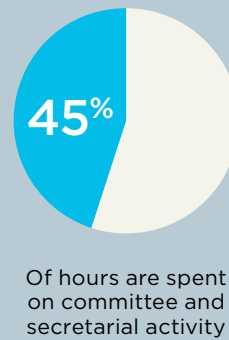
In collaboration with ACC, the Physiotherapy Board of New Zealand and the Health and Disability Commission, PNZ assisted in delivering



Over the last year, National Executive, Tae Ora Tinana, Standing Committees, Branches, Special Interest Groups, and National Office contributed to a current state analysis project as part of our overall change programme.

The analysis project followed formal recognition of the need to change, via our endorsement through a member vote in 2017. The following stats are illustrative of our current state and are also indicative of change.

## INSIGHTS



\*Statistics taken from PNZ Change Programme, Current State Analysis, 2017.

# STANDING COMMITTEE SNAPSHOTS

## FINANCE RISK AND AUDIT COMMITTEE (FRAC)

The committee assists the National Executive by ensuring the integrity of PNZ's financial systems and reporting, its internal controls, business planning, regulatory compliance, and risk management. FRAC is also responsible for PNZ's and the Scholarship Trust's investment portfolios, which are under First New Zealand Capital management. This year FRAC continued to enhance management and risk reporting, and better align the annual business plan and budgets. The committee also provided financial and business input, and risk management rigour into the business case for the PNZ change programme. During the year Nick Conn was appointed to the committee, bringing an extensive business and physiotherapy background to the team.

## PROFESSIONAL DEVELOPMENT COMMITTEE (PDC)

The committee is responsible for developing resources to support the professional growth and practice of PNZ members and guiding them in the implementation of clinical governance; and working toward establishing a career framework for physiotherapy in Aotearoa New Zealand.

The highlights for the year were publishing resources to support members with professional development, reflective practice and peer review; consulting on the proposed new model of Person and Whānau Centred Care; and working with the Physiotherapy Board on the review of General Scope and exploring developing an Advanced Scope of Practice. Looking forward, we will publish the Person and Whānau Centred Care model, and guidance for clinical governance; and assist with developing the Advanced Practice Physiotherapist Scope of Practice and competency framework.



## PROFESSIONAL PRACTICE COMMITTEE

The committee is responsible for assisting PNZ members to meet and exceed the professional standards and expectations required of practicing physiotherapists as per the Physiotherapy Board Standards and the Aotearoa New Zealand Code of Ethics and Professional Conduct. The highlight for the year was a thematic analysis of member concerns and queries. This highlighted topics and issues of importance which provide direction for the development of further resources. Something of note over the last year was our name change from the Professional Standards & Ethics Committee to the Professional Practice Committee to avoid any confusion relating to the development of standards by the Physiotherapy Board.







## NEW ZEALAND JOURNAL OF PHYSIOTHERAPY (NZJP)

The committee is responsible for the content, quality and timely publication of three issues of the New Zealand Journal of Physiotherapy each year. In 2017, we published 10 research reports, two literature reviews, two ML Roberts Prize papers from Bachelor of Physiotherapy programmes at the University of Otago and AUT University, and two clinically-applicable papers. Of note was the review and enhancement of journal processes and terms of reference. We were saddened by the resignation of long-standing Associate Editor Anna Mackey, and we thank her for her dedicated services. We subsequently welcomed Dr Jo Nunnerley as a new Associate Editor.

## TAE ORA TINANA

The committee is responsible for promoting hauora Māori (Māori well-being) and tikanga Māori (Māori protocols) within physiotherapy. We support PNZ to work within a framework that respects Te Tiriti o Waitangi/The Treaty of Waitangi and prioritises the profession's commitment to address Māori health inequities. The highlight for the year was a hui in December with PNZ and the National Executive. We honoured our amazing wahine Lynda Kirkman, Ann McKellar and Kate Haswell with a gift of greenstone to mark their achievements in forming Tae Ora Tinana and promoting awareness of Māori ideas and values within PNZ.

# BRANCH REPORTS

## NORTHLAND

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The highlight for the Northland Branch this year was running a successful concussion symposium – “From Impact to Recovery” – in March. This covered the current research on concussion injuries from side-line triage to the rehabilitation and recovery of the athlete. Something new for us this year was opening the symposium to other health professionals to make it a multidisciplinary experience and looking forward, we will be offering more affordable, relevant courses in Northland! Something of particular note, was the concussion management course run by Dr Deb Robinson. This provided participants with the latest research in the acute management of concussion and practical skills in the side-line management of concussion through to return to play.

## NORTH SHORE

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The highlight for the North Shore branch this year was a talk by spinal surgeon Mr Phillip Insull in March on referral to spinal surgeons, spinal surgery and treatment options for chronic back pain. Our committee also co-hosted a successful joint symposium with the Auckland branch in June. Something of particular note, was increasing attendance to our clinical branch meetings; facilitating two St John First Aid Level 2 courses, which we have done for the last two years; and a new scholarship sub-committee, which was formed this year and awarded a scholarship of \$500 towards attendance at the PNZ Conference in September 2018.

## AUCKLAND

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The highlight for the Auckland branch this year was our annual symposium in July, attended by 230 members. Our theme, “The Dynamic Pelvis”, comprised six excellent presentations covering pelvic radiology, the SI joint, rheumatology, pelvic floor, biomechanics and sports medicine. There was also notably continued growth in the members attending our clinical evenings by offering a diversity of speakers. Despite some changes to the committee, we have coopted some new personnel, including our first fourth-year student representatives. We welcome the innovative social media and marketing opportunities these members bring.

## WAIKATO/BAY OF PLENTY

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The highlight for Waikato/ Bay of Plenty Branch the year was the success of our seminars in Hamilton, Tauranga, Whakatane, Rotorua and Taupo. In an attempt to standardise a post-op protocol for ACL reconstruction and an evidence-based return to sport assessment, we ran a seminar in Hamilton which attracted over 100 physiotherapists. Looking forward, our branch is keen to collaborate with Waikato Institute of Technology (Wintec) and the undergraduate physiotherapy programme. Wintec’s focus is to produce graduates with an interest in community physiotherapy, aged care, neurological rehabilitation, mental health and DHB staff roles. We are also planning future seminars, to promote geographical independence and a mentoring programme.

## HAWKE’S BAY

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The highlight for the Hawkes Bay branch this year was our annual symposium. Committee members worked hard to produce an event that showcased the wealth of expertise in Hawke’s Bay. It was also a great opportunity to catch up with colleagues. Keynote speaker psychologist Dr Warren Bernard opened the event with his fascinating presentation entitled “Positive Psychology”. The main theme for the symposium was the management of chronic pain. Other topics included health literacy and the role of community mental health nurses in the physical health care of people with serious mental illness.

## MIDDLE DISTRICTS

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The highlight for Middle Districts this year was the commencement of our educational webinars, which have been well supported. These allow participation for all members in our very spread out region, and feedback has been good. We also held a one-day seminar entitled “Getting on Top of Pain – Keys to Recovery” in Hawera prior to the AGM, and this was well attended. Looking forward to the coming year, we have two new members on the committee, and we continue to look at ways to encourage social and peer support in our local regions.



## NELSON/MARLBOROUGH

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The highlight for the Nelson/ Marlborough branch this year was the continuation of professional development opportunities for our members. These included local practitioners, including orthopaedic consultant Mr Richard Peterson, rheumatologist Dr Dave Porter and physiotherapist Michael Monaghan. We also welcomed new committee members, including a new chair and secretary. Looking forward, the committee will refocus meetings, undertake more forward planning of professional development opportunities and explore videoconferencing for clinical meetings. Something of note, was a workshop by Trish Wisby-Roth, entitled "Assessment and Treatment of the Lumbar Spine and Pelvis" and an evening with Associate Professor Lynley Anderson, entitled "From Persuasion to Coercion: Responding to the Reluctant Patient in Rehabilitation".

## WELLINGTON

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The highlight for the Wellington branch this year was the first joint physiotherapy/GP continuing professional development (CPD) seminar run in conjunction with the local primary health organisation (PHO), Te Awakairangi Health Network. This venture promises to foster greater working relationships between physiotherapists and general practitioners in the Wellington region. Looking forward, the Wellington branch is excited to be supporting clinically led research in the region by running a workshop in November 2018 on generating clinical research. Something of particular note, was the second joint CPD seminar that had over 100 registrations! In addition is the growth of the committee to 13 enthusiastic committee members in March 2018.

## CANTERBURY AND WEST COAST

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The highlight for the Canterbury and West Coast branch this year was a pub quiz night, which was a great opportunity to meet members and introduce committee and executive members. This was a different event for Canterbury and was very well received. It set the social and collegial tone for the year. Canterbury is looking forward to greater integration, support and information sharing between physiotherapists. We will continue peer support and professional development opportunities to encourage Canterbury physiotherapists to meet and discuss local issues.

## OTAGO

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The highlight for the Otago branch this year was the successful hosting of the Southern Physiotherapy Symposium 8. We also replaced our education evenings with weekend courses, running one on ACL rehabilitation and another on neuro-rehabilitation and all these events were really well supported. Looking forward, the committee plans to replicate these successful weekend courses with another exciting year of useful and cost-effective education opportunities. Something of particular note, was getting access to the anatomy laboratory at the Otago Medical School as part of the ACL course. It was great to get lab coats back on and, for many members, take a trip down memory lane.

## SOUTHLAND

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The highlight for the Southland branch this year was the presentation from University of Otago School of Physiotherapy Director of Clinics Karen Taylor, who is currently undertaking shoulder research using the 1,000 minds collaborative approach. Not only did we get an insight into current research methods, but many were able to take part in contributing to her research. Something of particular note was our increasing use of technology to share learning opportunities with our members without the need for them to travel. Looking forward, the PNZ Conference is in Dunedin this year, so it is a great opportunity for the local PNZ members to attend.

# SPECIAL INTEREST GROUP REPORTS

## CARDIOTHORACIC (CTSIG)

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The highlight for the year was the large increase in our membership, including strong student numbers. From a previously small SIG, our membership is now in excess of 200. Something new for us the year was the introduction of webinars for our members which has been a great success. Looking forward, we plan to further develop our Facebook page for updating members and providing more webinars. We also hope to receive continued interest in our scholarship for promoting, encouraging and facilitating CTSIG interests.

## DISTRICT HEALTH BOARD LEADERS

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The overall highlight for the year was the annual DHB Leaders forum held in Nelson. The theme, "Future Proofing", focussed on the challenges and opportunities for physiotherapy in the DHB sector. Two presenters were unable to attend in person so presented via Skype, which was something new for the forum. Looking forward the SIG has committed to working together, mostly regionally, on specific projects. These include: communication and relationships nationally with the directors of Allied Health Scientific and Technical; standardised clinical governance, e.g. peer review; workforce development; in-home falls programme; Enable New Zealand service accreditation; and a review of the ACC physiotherapy contract.

## HAND THERAPY NEW ZEALAND (HTNZ)

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The highlight for the year was our successful HTNZ conference and workshops. It was an interesting and varied programme of international and national speakers, including athlete perspectives. We had a record number of attendees from New Zealand and Australia, and it was a fantastic networking event. This year we said farewell to our longstanding administrator Marlene Pouri-Lane and have welcomed on board Angela Trotter. Looking ahead, we are looking forward to a combined conference with the NZ Society for Surgery of the Hand, and work on a continuing professional development points system and webinars.

## NEW ZEALAND MANIPULATIVE PHYSIOTHERAPISTS ASSOCIATION (NZMPA)

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The highlight for the year was our biennial NZMPA Scientific Conference held at Rotorua in August, which was attended by over 150 delegates. The keynote speakers included Chad Cook, Gwen Jull and Kim Bennell, spoke well to the conference theme of "Back to the Future – learning from the past". Looking forward to the coming year, we will celebrate our 50th anniversary in November with a gala event in Auckland.

## NEUROLOGY (NSIG)

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The highlight for the year was the increased funding and educational opportunities after exhaustive restructuring of the NSIG finances. This has resulted in greater membership interaction on our Facebook page, initial development of an email newsletter and further opportunities for funding professional development. Something new the committee took on this year was running six webinars for members via the PNZ website. Looking forward, the committee is planning a second round of funding for members in July, in addition to our original round in October; a neurology course; and support to attend the PNZ Conference.

## OCCUPATIONAL HEALTH PHYSIOTHERAPY GROUP (OHPG)

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The highlight for the year was both the conference held at Te Papa with a range of diverse speakers across multiple topics and the acceptance of the OHPG into the Health and Safety Association of New Zealand (HASANZ). Something new for us this year was the adoption of the Xero accounting system that has streamlined reporting processes and the establishment of the requirements for OHPG members to apply for registration to HASANZ. Looking forward to next year, HASANZ plans to work with branches and SIGs to provide comprehensive learning opportunities, possibly across disciplines.



## OLDER ADULTS (OASIG)

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The highlight for the year was developing webinars for our members to make education opportunities more accessible and our Gait and Cognition Study Day held in June 2018. OASIG is looking forward to the 2018 PNZ Conference, which our SIG has been involved in planning; and continuing to develop webinars, making education easy for members to access. Something of note from the past year was OASIG sponsoring six members to attend the 2017 National Community Physiotherapy Conference in Tauranga.

## PAEDIATRIC (PSIG)

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The highlight for the year was our very successful PSIG Keeping Pace with Change Study Day, held in Wellington in conjunction with our AGM. Additionally, PSIG supported 10 members to attend a range of professional development opportunities through the PSIG Professional Development Fund, with six attending the AusACPDM conference. Looking forward, we are planning an internationally acclaimed Mary Massery course in March 2019. Something of particular note for the past year was PSIG's rapid uptake of technology to communicate and share knowledge and professional development opportunities with our geographically spread membership, including international and local online courses and webinars via Facebook and our website.

## PELVIC, WOMEN'S AND MEN'S HEALTH (PWMH)

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Something new for us over the past year was training by some pelvic floor physiotherapists to use pessaries for prolapse. This is a new area for physiotherapists in New Zealand. Looking forward, we are planning a PWMH seminar in Wellington, led by PNZ members and sponsored by the SIG – relaxed teaching, practical hints and lots of fun. Something of note over the past year was PWMH had another fantastic myofascial course for pelvic pain by Vicki Lukert.

## PHYSIOTHERAPY ACUPUNCTURE ASSOCIATION OF NEW ZEALAND (PAANZ)

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The highlights for the year were re-publishing the "PAANZ Guidelines for Safe Acupuncture and Dry Needling Practice" for our members; maintaining our membership numbers; a survey/interview (with research ethics) of PAANZ members by some of our executive members to understand where members are in terms of practice in acupuncture treatment of pregnant patients; and hosting international speaker Dr Carl Clarkson in June 2018 for two weekend courses. Something new for PAANZ this year was the introduction of four new courses.

## PHYSIOTHERAPY IN MENTAL HEALTH (PIMH)

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The highlight for the year was a 63% increase in membership – from 35 to 55! This reflects the growing profile of mental health in New Zealand and physiotherapy. We continue to look for committee members, with our long-time member Joke van Staveren stepping down as secretary in May. Something new for the year was organising two presenters for the PNZ Conference 2018 – Australian physiotherapist Georgie Davidson, speaking on mindfulness in physiotherapy; and PIMH member Rosemary Mannering, and speaking on mental health.

## SPORTS & EXERCISE PHYSIOTHERAPY NEW ZEALAND (SEPNZ)

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The highlight for the year was our biennial Sports Physiotherapy Symposium in Auckland. Invited speakers included Phil Glasgow from Ireland, and Chris Bishop and Michael O'Brien from Australia. Looking forward, in association with Sports Medicine New Zealand and USL Medical, we are bringing Ann Cools from Ghent University, Belgium, for a roadshow in July 2018. Ann, a renowned speaker on shoulder injuries, will present workshops at six centres. Joining her at each venue will be presenters from the local sports community. Something of note was the election of our ex-president and long-time steward of our SIG Dr Tony Schneiders as International Federation of Sports Physical Therapy (IFSPT) president.

# MOVE MENT FOR LIFE





# FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2018

The consolidated financial statements represent the combined financial activities of Physiotherapy New Zealand Incorporated, the Physiotherapy New Zealand Branches and New Zealand Society of Physiotherapists Scholarship Trust.

None of the Special Interest Groups (SIGs) are included in these consolidated financial statements.

The financial statements have been produced under the financial reporting standards (tier 2 of the PBE IPSAS – reduced Disclosure Regime). Under these financial reporting standards the results are reported on a consolidated group basis.

## STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

The PNZ Group consolidated net surplus before tax for the year ended 30 June 2018 was **\$147,954**.

This consolidated net surplus comprises of:

Physiotherapy New Zealand Incorporated	\$10,734
New Zealand Society of Physiotherapists Scholarship Trust	\$106,467
PNZ Branches	\$30,753
	<b>\$147,954</b>

### Physiotherapy New Zealand Incorporated **\$10,734**

The overall surplus comprises:

Operating surplus	\$156,625
Business Symposium surplus	\$2,207
Change Program costs	(\$202,120)
Investment gains	\$54,022

The overall net surplus is a very pleasing result for PNZ driven by a continuation of the increase in PNZ membership and advertising revenue and a strong fiscal control of the operating expenses.

### New Zealand Society of Physiotherapists Scholarship Trust **\$106,467**

The Scholarship Trust had total income of \$166,844. This includes interest and dividends received of \$66,474 and gains on investments of \$100,370.

Expenses, including scholarships granted and operating expenses totalled \$60,377.

### PNZ Branches **\$30,753**

The PNZ branches recorded an overall net surplus after all branch activities of \$30,753 for the year.

Capitation payments made to the branches were \$34,060 for the period.

### Statement of Financial Position

The group remains in a strong overall financial position with accumulated funds and reserves of \$ 4,260,990 at 30 June 2018, and working capital at \$1,817,330.

Under the Financial Reporting standards the investments held with First New Zealand Capital Ltd for both Physiotherapy New Zealand and the New Zealand Society of Physiotherapists Scholarship Trust are valued at “fair market value”.

My thanks go to the team at the PNZ office for their commitment to delivering services to Members whilst always being mindful of controlling costs. This has enabled the Change Program costs to be contained within normal operating income, and not required any reserves to be drawn on, as was planned.

I would also like to thank the Finance Risk and Audit team for their financial stewardship and support during the year. Liz Binns, David Baxter, Scott Thompson and Nick Conn have provided invaluable expertise, time and commitment on a voluntarily basis to the committee.

### Mike Timmer

Chair  
Finance Risk and Audit Committee

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PHYSIOTHERAPY NEW ZEALAND INCORPORATED

### Opinion

We have audited the financial statements of Physiotherapy New Zealand Incorporated and its subsidiaries ("the Group"), which comprise the statement of financial position as at 30 June 2018, and the statement of comprehensive revenue and expense, statement of changes in net assets/equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Group as at 30 June 2018, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, and some assistance preparing and reviewing tax returns, we have no relationship with, or interests in, the Group.

### Other Information

The Board is responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the annual report, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

### Board Responsibilities for the Financial Statements

The Board is responsible on behalf of the Group for the preparation and fair presentation of the financial statements in accordance with PBE Standards RDR, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the Group for assessing the members of the Group'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 Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (NZ) 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 decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board 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.

## Who we Report to

This report is made solely to the Group's members, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and the Group's members, as a body, for our audit work, for this report or for the opinions we have formed.

*BDO Wellington Audit Limited*

BDO Wellington Audit Limited  
Wellington  
New Zealand  
10 August 2018

**PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE  
FOR THE YEAR ENDED 30 JUNE 2018**

		<b>GROUP</b>	
	<i>Note</i>	June 2018 \$	June 2017 \$
<b>REVENUE</b>			
Exchange revenue	5	1,557,998	1,941,890
Non exchange revenue – donations		6,940	5,635
Interest Received	6	112,078	120,638
Dividends Received	6	36,144	37,224
Realised and Unrealised Gain/(Loss) on Investment	6	154,393	108,483
<b>Total Revenue</b>		<b>1,867,553</b>	<b>2,213,871</b>
<b>LESS EXPENDITURE</b>			
Salaries	19	653,517	653,997
Employee contributions (Kiwisaver)		20,572	21,481
Presidential Honorarium and Expenses		27,684	27,059
Audit Fees		13,096	12,979
Bank Charges and Commissions		5,166	4,179
Office Rental		82,443	81,241
Printing and Stationery		23,302	27,028
Newsletter Costs		85,746	82,321
Conference / Bus Symp Expenses		15,415	361,063
Scholarship Awards		39,614	39,997
Marketing		70,892	74,556
Depreciation / Amortisation	14	42,813	50,258
Journal Costs		3,900	3,900
Other Expenses	20	635,439	498,032
<b>Total Operating Expenses</b>		<b>1,719,599</b>	<b>1,938,091</b>
<b>NET SURPLUS BEFORE TAXATION</b>		<b>147,954</b>	<b>275,779</b>
Taxation Expense	11	30,184	38,230
<b>NET SURPLUS AFTER TAXATION</b>		<b>117,770</b>	<b>237,549</b>
<b>TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE PERIOD</b>		<b>117,770</b>	<b>237,549</b>



**PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2018**

		<b>GROUP</b>	
	<i>Note</i>	June 2018	June 2017
		\$	\$
<b>ACCUMULATED FUNDS AND RESERVES</b>			
Accumulated Funds		4,260,990	4,143,219
<b>TOTAL ACCUMULATED FUNDS AND RESERVES</b>		<b>4,260,990</b>	<b>4,143,219</b>
Represented by;			
<b>CURRENT ASSETS</b>			
Bank Accounts	7	633,943	1,487,788
Current Investments	8	2,030,302	1,453,708
Receivable (from exchange transactions)		43,078	31,557
GST		10,552	(127,325)
Taxation	11	2,842	8,004
Prepayments		215,288	157,043
Stock on Hand		954	436
Other Current Assets		<b>2,936,959</b>	<b>3,011,213</b>
<b>CURRENT LIABILITIES</b>			
Payables (from exchange transactions)	9	81,031	150,282
Accruals	9	140,935	132,313
Branches		(583)	291
Income in Advance	10	898,245	782,732
Total Current Liabilities		<b>1,119,629</b>	<b>1,065,618</b>
<b>WORKING CAPITAL</b>		<b>1,817,330</b>	<b>1,945,594</b>
<b>NON CURRENT ASSETS</b>			
Plant, Property & Equipment	12	41,082	42,827
Intangible Assets	13	39,620	63,059
Investments	8	2,362,955	2,091,738
Total Non-Current Assets		<b>2,443,658</b>	<b>2,197,624</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>4,260,989</b>	<b>4,143,218</b>

President 

Chief Executive 

Dated this 10th day of August 2018.

**PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

		<b>GROUP</b>	
	<i>Note</i>	<b>June 2018</b>	<b>June 2017</b>
		<b>\$</b>	<b>\$</b>
<b>Cash Flow From Operating Activities</b>			
<i>Cash was provided from:</i>			
Receipts from customers		1,765,486	2,087,400
Interest received		112,078	120,638
Dividend received		36,144	37,224
Income Tax paid		(25,022)	(18,518)
		<u>1,888,687</u>	<u>2,226,743</u>
<i>Cash was applied to:</i>			
Payments to suppliers		(1,370,803)	(1,443,263)
Payments to employees		(660,673)	(680,495)
		<u>(2,031,476)</u>	<u>(2,123,758)</u>
Net Cash Inflow / (Outflow) from Operating Activities		<u><b>(142,789)</b></u>	<u><b>102,985</b></u>
<b>Cash Flow From Investing Activities</b>			
Sale / (Purchase) of Intangible Assets		(11,180)	(24,220)
Sale / (Purchase) of Investments		(693,417)	(277,661)
Sale / (Purchase) of Fixed Assets		(6,459)	11,856
		<u>(711,056)</u>	<u>(290,025)</u>
Net Cash Inflow (Outflow) from Investing Activities		<u><b>(711,056)</b></u>	<u><b>(290,025)</b></u>
<b>Net Increase / (Decrease) in Cash Held</b>		<u><b>(853,845)</b></u>	<u><b>(187,040)</b></u>
Opening Bank		1,487,788	1,674,828
<b>Closing Bank</b>		<u><b>633,943</b></u>	<u><b>1,487,788</b></u>

PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 STATEMENT OF NET ASSET / EQUITY  
 FOR THE YEAR ENDED 30 JUNE 2018

	<b>Note</b>	<b>GROUP</b> <b>June 2018</b>
<b>Opening Balance as at 30 June 2017</b>		<b>\$</b> <b>4,143,219</b>
<i>Total Comprehensive Revenue and Income for the year</i>		<u>117,770</u>
<b>Closing Balance as at 30 June 2018</b>	<b>21</b>	<u><b>4,260,989</b></u>



# PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED) NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

## 1. REPORTING ENTITY

Physiotherapy New Zealand Incorporated is a public benefit entity for the purposes of financial reporting in accordance with the Financial Reporting Act (2013). These consolidated financial statements for the year ended 30 June 2018 comprise the controlling entity and its controlled entities (together referred to as the 'Group') and individually as 'Group entities'.

## 2. BASIS OF PREPARATION

### (a) Statement of Compliance

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable Financial Reporting Standards, as appropriate for Tier 2 [not-for-profit] public benefit entities, for which all reduced disclosure regime exemptions have been adopted. The Group qualifies as a Tier 2 reporting entity as for the two most recent reporting periods it has had between \$2m and \$30m operating expenditure.

These financial statements were authorised for issue by The National Executive Board on 1 September 2018.

### (b) Measurement basis

The consolidated financial statements have been prepared on the historical cost basis, except for the following items in the Statement of Financial Position, which are measured at fair value: Investments.

### (c) Functional and presentational currency

The financial statements are presented in New Zealand dollars (\$) which is the controlling entity's functional and Group's presentation currency, rounded to the nearest dollar. There has been no change in the functional currency of the Group or any significant foreign operations of the Group during the year.

## 3. USE OF JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### (a) Judgements

There are no judgements made in applying accounting policies that have had significant effect on the amounts recognised in the consolidated financial statements.

### (b) Assumptions and estimation uncertainties

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 30 June 2018.

## 4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods in these Financial Statements and have been applied consistently by the Group. Certain comparative amounts in the Statement of Comprehensive Revenue and Expense have been reclassified and / or represented as a result of the changes in accounting policies during the current period.

# PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED) NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

## (a) Basis of Consolidation

### (i) Controlled Entities

Controlled entities are entities controlled by the Group, being where the Group has power to govern the financial and operating policies of another entity so as to benefit from that entity's activities. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases. Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with controllers of the controlling entity in their capacity as controllers, within net assets/equity.

### (ii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted associates and jointly-controlled-entities are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

## (c) Revenue

### (i) Revenue from exchange transactions

#### Membership fees and subscriptions

Revenue is recognised over the period of the membership or subscription. Amounts received in advance for memberships or subscriptions relating to future periods are recognised as a liability until such time that period covering the membership subscription occurs.

#### Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised.

### (ii) Revenue from non-exchange transactions Grants, Donations, Legacies and bequests

#### Dividends

Income from dividends is recognised when the Group's right to receive payment is established, and the amount can be reliably measured.

## (d) Fixed Assets

### Depreciation Rates

#### Fixed Assets & Depreciation

All fixed assets are recorded at cost less accumulated depreciation. The entity has the following classes of fixed assets.

Furniture, Fittings and Office Equipment	6.5-60%
Computer Equipment	39.6-60%

Depreciation has been calculated using the diminishing value method, based on the estimated useful life of the asset. Where a fixed asset is disposed of, the gain or loss is recognised in the Statement of Comprehensive Revenue and Expense and is calculated as the difference between the sale price and the carrying amount of the asset.

# PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED) NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

## (e) Financial Instruments

Equity investments and perpetual fixed interest securities are carried at Fair Value, as calculated by the Group Wealth managers First NZ Capital Ltd. Fair Value is based on the valuations provided by FNZC from quoted market prices.

The Group initially recognises financial instruments when the group becomes party to the contractual provisions of the instrument.

### (i) Fair value through surplus or deficit.

A financial instrument is classified as fair value through surplus or deficit if it is:

(1.) *Held-for-trading*: derivatives where hedge accounting is not applied.

(2.) *Designated at initial recognition*: If the Group manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Groups documented risk management or investment strategy

Financial instruments classified as *fair value through surplus or deficit* are subsequently measured at fair value with gains or losses being recognised in surplus or deficit.

### (ii) Receivables.

Receivables are stated at their estimated realisable value after providing for debt, where collection is doubtful. Bad debts are written off in the year in which they are identified. No provision is held.

## (f) Inventory

Inventories are recognised at the lower of cost, determined on a first in first out basis, and net realisable value. The total carrying amount of inventory is \$0

## (g) Intangible Assets

### Amortisation Rates

*i. Recognition and measurement* 60%

Intangible assets are initially measured at cost, except for: Nil; all fixed assets are recorded at cost less accumulated depreciation.

The entity has the following:

### *Intangible Assets – Website*

Amortisation has been calculated using the diminishing value method, based on the estimated useful life of the asset. Where an intangible asset is disposed of, the gain or loss is recognised in the Statement of Comprehensive Revenue and Expense and is calculated as the difference between the sale price and the carrying amount of the asset.

## (h) Leases

### *Operating leases*

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Comprehensive Revenue and Expense on a straight – line basis over the period of the lease.

## (i) Goods and Services Taxation

These financial statements have been prepared on a GST exclusive basis, except for debtors and creditors and all transactions of the Scholarship Trust, which are GST inclusive. The Scholarship Trust is not registered for GST.

## (j) Income Tax

PNZ is a non-profit body and therefore pays income tax on its investments and transactional income. A standard \$1,000 deduction has been applied in accordance with section DV8 of the Income Tax Act 2007.



PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2018

5. REVENUE

	GROUP	
	June 2018	June 2017
	\$	\$
<b>Revenue from Exchange Transactions:</b>		
Membership Fees and Subscriptions (incl PPI)	1,363,839	1,328,508
Rendering of services	194,158	613,383
<b>Total</b>	<b>1,557,998</b>	<b>1,941,890</b>

*(Prior year balances have been restated to match current year classifications)*

**Revenue from Non-exchange Transactions:**

Donations Received	6,940	5,635
<b>Total</b>	<b>6,940</b>	<b>5,635</b>

6. FINANCE INCOME

**Interest and Dividend Income:**

Bank Interest	49,220	46,490
FNZC – interest	62,858	74,148
FNZC – dividends	36,144	37,224
<b>Total</b>	<b>148,222</b>	<b>157,863</b>

**Financial assets at fair value through surplus or deficit:**

Fair value gain / (loss)	154,393	108,483
<b>Total</b>	<b>154,393</b>	<b>108,483</b>

7. CASH AND CASH EQUIVALENTS

Bank	505,333	1,021,581
FNZC Cash Accounts	128,609	466,207
<b>Total</b>	<b>633,943</b>	<b>1,487,788</b>

PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2018

8. INVESTMENTS	GROUP	
	June 2018	June 2017
	\$	\$
<b>Current Investments</b>		
Term deposits	1,444,614	1,152,193
FNZC Fixed Interest Account	585,688	301,515
<b>Total</b>	<b>2,030,303</b>	<b>1,453,708</b>
<b>Non Current Investments – FNZC</b>		
FNZC Fixed Interest Account	1,139,168	987,686
FNZC Property Account	115,919	106,304
FNZC Equities Account	1,107,868	997,749
<b>Total</b>	<b>2,362,954</b>	<b>2,091,738</b>
<b>Total Investments</b>	<b>4,393,257</b>	<b>3,545,447</b>
<b>9. PAYABLES – EXCHANGE TRANSACTIONS</b>		
Trade payables from exchange transactions	81,031	150,282
Advances from related parties	0	0
Sundry Accruals	140,935	132,313
<b>Total</b>	<b>221,966</b>	<b>282,595</b>
<b>10. DEFERRED REVENUE</b>		
Membership fees and subscriptions in advance	676,289	638,535
Revenue received in advance – services	221,957	144,198
<b>Total</b>	<b>898,245</b>	<b>782,732</b>

PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2018

**11. TAXATION**

As the Scholarship Trust is non-taxable, the following taxation relates solely to PNZ.

The Scholarship Trust is registered with the Charities Commission and is therefore exempt from Income Tax

	<b>GROUP</b>	
	<b>June 2018</b>	<b>June 2017</b>
	<b>\$</b>	<b>\$</b>
Taxable Income	80,921	136,317
Allowable Society Deduction	(1,000)	(1,000)
<b>Assessable Income</b>	<b>79,921</b>	<b>135,317</b>
Tax @ 28%	22,378	37,889
Prior Year adj	7,806	
<b>Taxation thereon @ 28%</b>	<b>30,184</b>	<b>37,889</b>
Resident Withholding Tax paid (and Imputation credits)	18,810	31,304
Provisional Tax paid	2,064	5,908
Branches (tax to pay)	(2,851)	(2,851)
Prior Year Balance Brought Forward	7,198	11,532
<b>Total Taxation to Pay / (Refund)</b>	<b>(2,842)</b>	<b>(8,004)</b>

**12. PROPERTY, PLANT AND EQUIPMENT**

**Furniture, Fittings and Office Equipment**

At Cost	73,695	71,739
Additions	4,299	4,521
Disposals	(757)	(2,565)
Less Accumulated Depreciation	(42,094)	(37,729)
	<b>35,143</b>	<b>35,966</b>

**Computer Equipment**

At Cost	57,109	70,921
Additions	2,160	3,177
Disposals	0	(16,989)
Less Accumulated Depreciation	(53,330)	(50,249)
	<b>5,939</b>	<b>6,860</b>

**Total Property, Plant and Equipment**

**41,082**      **42,826**

**Net Book Value**

	<b>Furn, Fit and Office Equip.</b>	<b>Computer Equip.</b>	<b>Total</b>
As at 30 June 2017	35,966	6,860	42,826
As at 30 June 2018	35,143	5,939	41,082



PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2018

13. INTANGIBLE ASSETS

	<b>GROUP</b>	
	<b>June 2018</b>	<b>June 2017</b>
	<b>\$</b>	<b>\$</b>
<b>Website</b>		
At Cost	238,560	214,340
Additions	11,180	24,220
Disposals		
Less Accumulated Amortisation	(210,120)	(175,501)
	<u>39,620</u>	<u>63,059</u>
<b>Total Intangible Assets</b>	<b><u>39,620</u></b>	<b><u>63,059</u></b>

Net Book Value

	<b>Website</b>	<b>Total</b>
As at 30 June 2016	63,059	63,059
As at 30 June 2017	39,620	39,620

14. DEPRECIATION / AMORTISATION EXPENSE

Furniture, Fittings and Office Equipment	5,113	5,429
Computer Equipment	3,081	3,848
Website (amortisation expense)	34,619	40,981
<b>Total Depreciation / Amortisation</b>	<b><u>42,813</u></b>	<b><u>50,258</u></b>

PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2018

**15. OPERATIONAL LEASE COMMITMENTS**

	<b>GROUP</b>	
	<b>June 2018</b>	<b>June 2017</b>
	<b>\$</b>	<b>\$</b>
<b>Office Rental</b>	83,101	80,181
Due within one year – Office rental	4,921	4,921
Due within one year – photocopier rental	41,551	121,722
Due between one and five years – office rental	1,440	6,562
Due between one and five years – photocopier rental	<b>131,013</b>	<b>213,386</b>

**Terms and conditions of leases:**

Office Rental lease for premises at 342 Lambton Quay. Right of renewal after 3 years with rent reviews on 6 December 2019. Expires 6 December 2022 if renewal is exercised.

Photocopier Lease on Ricoh photocopier. Lease expires 23 October 2019.

**16. CAPITAL COMMITMENTS**

Nil at Balance date. (2017: 0)

**17. CONTINGENT LIABILITIES**

At balance date there are no known contingent liabilities. (2017: 0)

**18. SUBSEQUENT EVENTS**

There were no subsequent events between balance date and the date of these financial statements. (2017:0)

# PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED) NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

## 19. GROUP ENTITIES AND RELATED PARTIES

### (i) Controlling Entity and ultimate controlling Entity

In accordance with SSAP 22 para 5.1 (a) and para 5.1 (b), the following disclosures are made:

During the period there have been material transactions between the Group and related parties as follows:

The Trust holds investment funds belonging to NZSP Waikato BOP Branch of \$41,733 (2017: \$41,733), and PNZ \$513,642 (2017: \$513,642)

Entity Name	Type of Entity	Related Party Transaction
Physiotherapy New Zealand	Incorporated Society	Has a loan receivable from the NZ Society of Physiotherapists Scholarship Trust of \$513,642 (2017: \$513,642)
New Zealand Society of Physiotherapists Scholarship Trust	Charitable Trust	Has a loan liability of \$513,642 (2017: \$513,642) owing to PNZ Has a loan liability of \$41,733 (2017: \$41,733) owing to Waikato / BOP Branch
New Zealand Society of Physiotherapists Auckland Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$8,480 (2017: \$8,020)
New Zealand Society of Physiotherapists Waikato Bay of Plenty Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$5,150 (2017: \$4,920) Has a loan receivable of \$41,733 (2017: \$41,733) owed from the Scholarship Trust
New Zealand Society of Physiotherapists Hawkes Bay Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$1,310 (2017: \$1,300)
New Zealand Society of Physiotherapists Middle Districts Branch	Incorporated Society	Capitation fees paid from PNZ of \$1,920 (2017: \$1,790)
New Zealand Society of Physiotherapists Wellington Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$3,670 (2017: \$3,460)
New Zealand Society of Physiotherapists Nelson/Marlborough Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$1,210 (2017: \$1,080)
New Zealand Society of Physiotherapists Canterbury Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$4,820 (2017: \$4,840)
New Zealand Society of Physiotherapists Otago Branch Inc	Incorporated Society	Capitation fees paid from PNZ of \$3,000 (2017: \$3,030)
New Zealand Society of Physiotherapists Southland Branch Inc	Unincorporated Society	Capitation fees paid from PNZ of \$760 (2017: \$630)
New Zealand Society of Physiotherapists Northland Branch Inc	Unincorporated Society	Capitation fees paid from PNZ of \$1,180 (2017: \$1,100)
New Zealand Society of Physiotherapists North Shore Branch Inc	Unincorporated Society	Capitation fees paid from PNZ of \$2,560 (2017: \$2,650)
Canterbury Physiotherapy Charitable Trust	Charitable Trust	No related party transactions

### (i) Related Parties – Purchase of goods

During the period the Group purchased licenses totalling \$12,500 (2017: \$12,500) from Logitapps Ltd on normal trade terms and conditions.

Kurt Thomas is a director of Logitapps Ltd and member of the Physiotherapy New Zealand National Executive Board



PHYSIOTHERAPY NEW ZEALAND INCORPORATED (CONSOLIDATED)  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2018

(ii) Key management personnel remuneration	GROUP			
	June 2018		June 2017	
	Annualised	Annualised	Annualised	Annualised
	\$	FTE's	\$	FTE's
Members of the governing body	24,540	6	23,980	6
Senior executive staff	409,848	3.2	438,413	3.6
	<b>434,388</b>		<b>462,393</b>	

## 20. OTHER COSTS

Change Programme Costs		202,120	56,000
Credit Card transaction fees		40,020	51,497
PNZ Roadshows		7,030	11,433
IT and Systems costs		30,151	30,863
Remuneration Survey Costs		7,500	
Office and Administrative costs		130,406	142,646
Resource Subscriptions		41,706	57,680
Branch Course and Meeting costs		72,987	77,530
Scholarship Trust Administration costs		24,494	24,271
Governance and Standing Committee costs		79,025	46,112
<b>Total Other Costs</b>		<b>635,439</b>	<b>498,032</b>

## 21. EQUITY

Retained Earnings	4,190,891	4,067,828
PNZ Business Reserve	70,099	75,392
<b>Total Equity</b>	<b>4,260,989</b>	<b>4,143,220</b>

### Movement in Retained Earnings

Balance at beginning of year		
Prior period adjustments	4,143,219	3,905,670
Net surplus for the year	–	–
Transfer to PNZ Business Reserve	117,770	237,549
<b>Balance at end of year</b>	<b>(70,099)</b>	<b>(75,392)</b>
	<b>4,190,891</b>	<b>4,067,828</b>

### PNZ Business Reserve

Balance at beginning of year		
Transfer from retained earnings	75,392	75,639
<b>Balance at end of year</b>	<b>(5,293)</b>	<b>(247)</b>
	<b>70,099</b>	<b>75,392</b>

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**PHYSIOTHERAPY NEW ZEALAND**

PO Box 27 386, Marion Square, Wellington 6141  
Level 6, 342 Lambton Quay, Wellington 6011, New Zealand  
+64 4 801 6500  
[pnz@physiotherapy.org.nz](mailto:pnz@physiotherapy.org.nz)

[www.physiotherapy.org.nz](http://www.physiotherapy.org.nz)

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