

PodiatryNZ

To advance the quality of and access to podiatry
Hei whakapiki i te kounga me te whāi wāhi ki te haumanu wāewae

ANNUAL REPORT 2022/2023

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Thanks to ASICS and Shoe Clinic for their continued partnership in 2022/2023 and welcome to Formthotics this year.



Front Cover Image Source: www.freepik.com/free-vector/white-brochure-with-blue-gray-wavy-lines_962874.htm#query=annual%20report%20cover&position=12&from_view=keyword >Image by starline on Freepik

Message from the PodiatryNZ Chair

It has been another busy year with our fair share of challenges.

The phenol issue continues to be a work in progress, and we have spent much of our time advocating to Medsafe and the Ministry of Health to reconsider their decision to re-classify phenol as a medicine. The challenges facing us as a profession have been very poorly understood by these decision makers and not helped by the slowness of the bureaucratic process. We hope to have better news about this in the next financial year.



We were really pleased to welcome Formthotics as a new business partner this year. This is an important strategic relationship for the Association and the profession, and we are looking forward to many good years of working together with them. Without the support of our business partners, ASICS, Shoe Clinic and now Formthotics we would not be in a position to support our members. Our thanks go to all our partners for working with us. We will continue to reach out to prospective partners to allow further strengthening of our membership.

Sarah Duncan and I were fortunate to go to the Australian Podiatry Association conference this year, it was really interesting to see what they do over there. We have invited Nello Marino (CE of our sister organisation in Australia) and one of his Board to our conference and are looking forward to further developing that relationship over the next year with a view to increasing membership benefits in both countries.

We have been gearing up for our own conference and I am really excited to be a part of this in October. As promised, we have focused a lot on membership, which I am pleased to say continues to increase to nearly 400 and on our direct support of you. I want to thank Alison and Alice for their hard work and commitment this year - we really appreciate all that you do, seen and unseen!

This year we welcomed Kiseon Hong and Greer Noble to the Board as co-opted members. They together with Lawrence Kingi, our Māori representative, Sarah Duncan, our deputy chair, and Rachael Harper, have provided PodiatryNZ with great governance and oversight. I want to thank them for their commitment and time. We have been fortunate to be able to have face to face meetings this year which has made a real difference to the discussions and collegiality. To have such a great group guiding the Association through this year has been extremely fortunate and I have really valued their advice and input.

This is my last year on the Board as I have served my 6 years. I have thoroughly enjoyed my time on the Board surrounded by great people as there have certainly been a number of challenges. I feel I am a better person for my time on the Board and I want to thank everyone who has helped me on the journey. I know I leave the organisation in good hands and want to encourage you all to be part of a united and passionate organisation making a difference to the profession and to our clients.

Ngā mihi

Matthew Franken

PodiatryNZ Chair

Chief Executive Report

The year has been an interesting one to say the least. Cyclone Gabrielle hit some of our members very hard and we were glad to be able to support them in a small way. It seems a long time ago, however, I am sure that it doesn't for some of you.



The phenol issue continues to be extremely frustrating with the reluctance on the part of Medsafe to consider a pragmatic and workable solution within the constraints of a very old law. This Act will be repealed once the Therapeutic Products Act comes into play, however, we are not at all interested in waiting that long for a change that should have never been needed in the first instance. I want to thank Peter McCartney from Whiteley Allcare for his continued support and sponsorship of this matter and hope that at some point in the next financial year we will get a proper resolution for podiatrists and their clients. We have also worked with our new lawyer Aedeon Boadita-Cormican to gain a robust legal view on the matter and thank her for her help.

I have only managed to visit a few regions this year with the busyness of everyone getting in the way of finding dates that work. I look forward to conference and meeting many more members and having face to face conversations with a view to follow up in 2024 with a road show of sorts.

Kiseon Hong joined Ben Lamb and I on the ACC working group and we have met regularly. Whilst there is still no clear resolution to the issues facing podiatrists regarding the Allied Health contract, I consider that the relationship has improved somewhat, which may lead to some action in the future. I have said it before and I say it again, the bureaucracy of ACC is very slow, and we are not sufficiently large to make a significant and quick impact. I remain hopeful that this will change over time.

On a positive note, we have updated some of our resources including the Clinic Handbook and some of the guidance documents. We have also run a refresher course for the podiatrists who are sports accredited. We are keen to further develop special interest groups such as paediatrics and aged care and will be focussing our attention on this once conference is over in October 2023.

We have also managed a positive financial result, having generated a surplus of \$82,488. This has come about as a result of the increased business partnership funding and increased membership, together with slightly less expenditure compared to last year. This means that we will be in a great position to invest some extra funds in professional development options for members together with more resources that can be made available to you all.

The financial report at the end of this report is in a new format owing to the changes in the reporting requirements for charities and not for profits. We also welcomed a new auditor, Aurora Financials Limited and thank them for a thorough and timely job.

I want to thank Alice again for her sterling work in supporting you and the association. She is one of the most efficient people I know, and I value her contribution highly.

Our business partners have also been a great support and I have really enjoyed meeting them on a personal level as well as arranging for them to attend our board meetings. This has fostered the strong relationships we have with them and are delighted to welcome Formthotics to the family.

I am very much looking forward to a new and interesting year in 2023/24.

Ngā mihi

Alison Molloy
Chief Executive

About Us

Podiatry New Zealand Incorporated (PodiatryNZ) is a membership based, not for profit association registered under the Incorporated Societies Act. Founded in 1946, PodiatryNZ is the professional membership association of registered podiatrists in New Zealand.

Our membership programs are designed for members to access the information and support needed to be an effective professional. We encourage members to work at “top of scope” and to assist in changing the world they work in, for the better.

We are dedicated to pursuing better patient outcomes through enhancing the profession of podiatry and increasing awareness of New Zealanders about the importance of good foot health care. We are the national voice of podiatrists.

Our aim is to deliver quality communication between members, students and stakeholders that enhances relationships within our profession. Membership is based on integrity and respect.

PodiatryNZ encourages its members to operate using the following values:

Integrity: We act with integrity and respect in all we do. We are each personally accountable for the highest standards of behaviour, including honesty, transparency and fairness in all aspects of our work.

Leadership: We aim to support the profession of podiatry leading by example with vision, acting in the best interests of those receiving podiatric care.

Excellence: We are committed to robust governance, continuous quality development, and the application of best practice principles in all that we do.

Collegiality: We aim to actively engage our members and stakeholders to work together to enhance and advance the standard of the podiatry profession.

Our Board Members

PodiatryNZ Board Members are elected at the AGM to serve for a maximum of six years. Each year at least one member stands down on a rotating bases, however, they do have a right of re-election. The Board may consist of up to seven members.

Our board for the 2022 / 2023 year was made up of six members, Matthew Franken (Board Chair), Sarah Duncan, Lawrence Kingi, Greer Noble, Rachael Harper and Kiseon Hong.



Matthew Franken
Board Chair



Sarah Duncan



Lawrence Kingi



Greer Noble



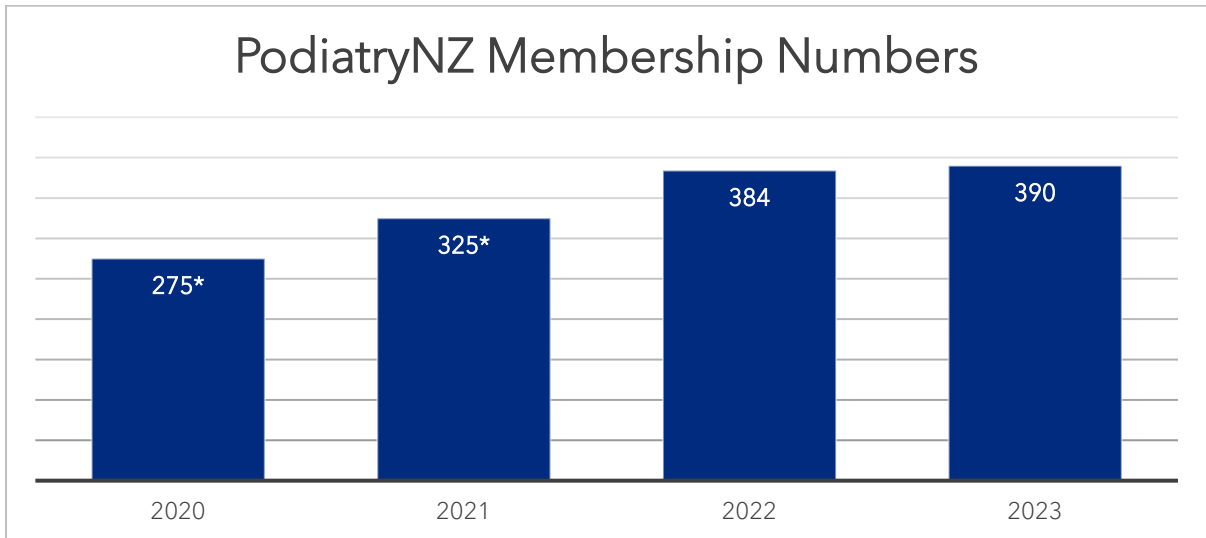
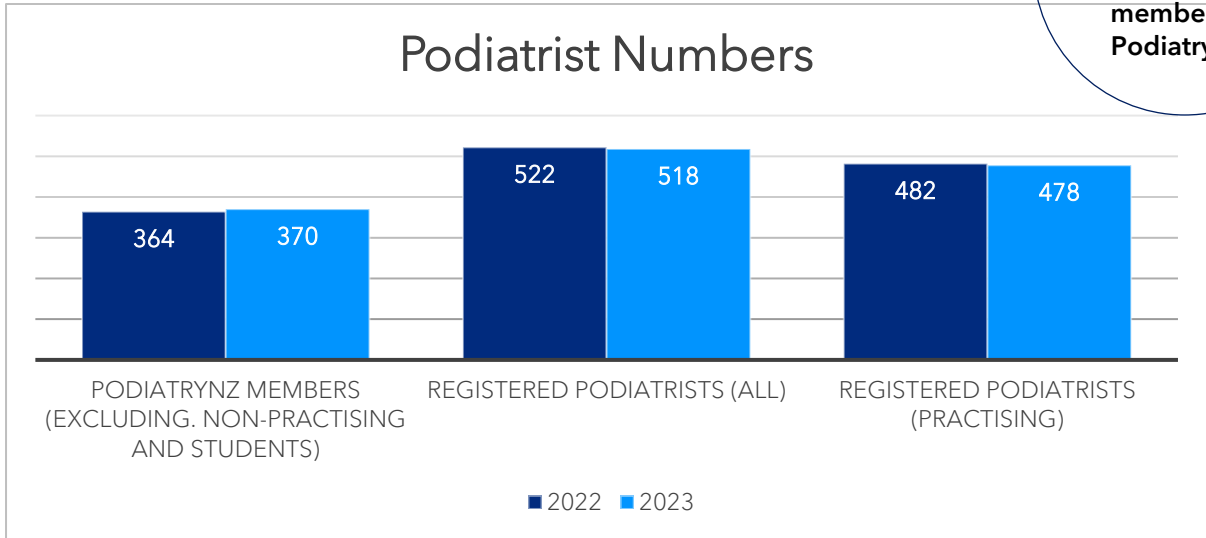
Rachael Harper



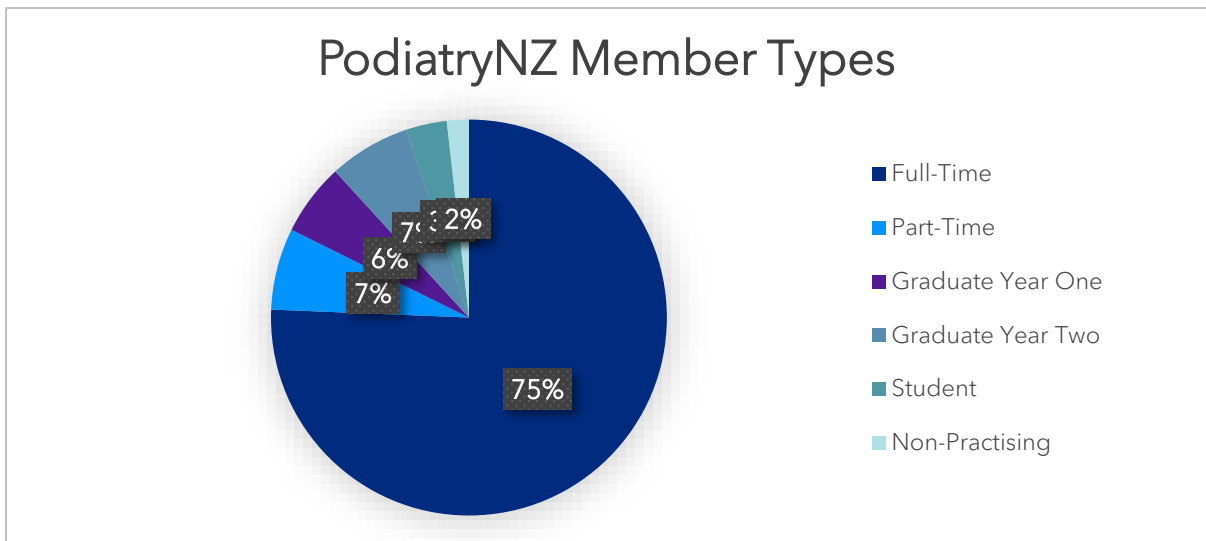
Kiseon Hong

Our Member Information

77% of practising registered Podiatrists are members of PodiatryNZ.



*Approximation based on incomplete and unclear graph statistics.



Membership Type	No. of PodiatryNZ Members	% Change from 2022
Full-Time	295	3%
Part-Time	26	-1%
Graduate Year One	23	-1%
Graduate Year Two	26	-1%
Student	13	2%
Non-Practising	7	1%
TOTAL	390	

Region	No. of PodiatryNZ Members Based in Region	% of PodiatryNZ Members Based in Region
Auckland	146	37
Bay of Plenty	30	8
Canterbury	60	15
Gisborne	2	1
Hawke's Bay	12	3
Manawatu-Wanganui	15	4
Marlborough	2	1
Nelson	3	1
Northland	8	2
Otago	19	5
Southland	6	2
Taranaki	12	3
Tasman	3	1
Waikato	31	8
Wellington	41	11
TOTAL	390	

Our Strategic Objectives

Last year we told you what we had planned to do in this financial year and promised to report on that. Below is a summary of how we went against this plan.

What	How	How we went
Strategic Goal 1: Facilitating Collegiality: To facilitate a collegial network of podiatrists and stakeholders based on mutual respect and understanding.		
• Road show	• Arrange and visit at least eight regions to meet with members.	Three meetings occurred.
• Member survey	• Survey was sent out and summary fed back to membership. • Actions from responses developed and implemented.	Survey responses have been used in developing the new plan and redirecting resources to areas of higher need.
• Training	• Deliver relevant and agreed on-line training at least 4 x per year.	Eleven events occurred with approximately 770 people attending.
• Newsletters	• Electronic newsletter delivered with external input including members and business partners.	We have a very high open rate and are still working on the click rate which remains at a stubborn 30%.
• Conference 2023	• Commence planning for 2023 Conference.	Conference planning was well underway by June 2023.
Strategic Goal 2: Expanding Careers: Our goal is to assist members to improve patient outcomes through maximising career potential and growing job satisfaction. Professional development and career specialisations will continue to be a focus.		
• HRF and Sports training	• Identify appropriate trainers and develop at least two modules of training.	One sports session was completed with more planned for 2023 / 24.
• Review Clinic Handbook	• Work in collaboration with identified experts to update handbook.	The updated handbook is available, and the training session was successful for attendees.
• Career days	• Work with AUT to establish a programme of podiatrists visiting local career days.	This is still a work in progress and did not occur this year.
• Footcare assistant	• Support development of pilot and credentialing programme being developed by AUT. • Communicate updates to members as required.	A draft guideline and job description has been developed; however, it is not yet published as we have not completed consultation with members.
Strategic Goal 3: Sustainability: Ensure the continued relevance of PodiatryNZ by safeguarding sound organisational practice.		
• Regulatory Board	• Ensure constructive and on-going relationship with Regulatory Body. • Meet with Registrar to share information.	The relationship with the RA is healthy and robust with regular and shared communication. We have met with their Board twice this year.
• ACC	• Established working group achieves better outcomes for	The ACC working group continued to meet with Kiseon Hong joining the

What	How	How we went
	contracted podiatrists and membership kept informed.	PodiatryNZ team. Progress continues to be frustratingly slow.
<ul style="list-style-type: none"> • Other Allied Health organisations 	<ul style="list-style-type: none"> • Foster relationships with various organisations and participate in submissions and other forms of collaboration. 	We have been asked to contribute to several Allied Health sector reference groups by the Ministry of Health. Output from these will be used to brief incoming ministers' post-election.
<ul style="list-style-type: none"> • Sponsors 	<ul style="list-style-type: none"> • Develop value statement to identify and attract new business partners and maintain pro-active and collegial relationships with existing sponsors. 	We have great relationships with existing business partners and partnered with Formthotics this year to add to the group of those who support PodiatryNZ and the profession.
<ul style="list-style-type: none"> • AUT 	<ul style="list-style-type: none"> • Regular discussions with AUT contacts. • Joint Regulatory Board / AUT meetings. • AUT deliver CPD training to members. 	We have met regularly with AUT and have developed mentoring collateral in partnership with them. This will be rolled out in 2023/24. AUT delivered the cultural competency training this year.
<ul style="list-style-type: none"> • Other stakeholders 	<ul style="list-style-type: none"> • Government, MHA, MoH, HNZ, Veterans Affairs, Aged Care, Immigration. 	We submitted a request to the Minister of Immigration to support immigrant podiatrists better. Our biggest challenge this year has been in working with Medsafe on the issue of phenol and NaOH.
<ul style="list-style-type: none"> • Insurance 	<ul style="list-style-type: none"> • Identify opportunities to streamline process of insurance renewal for members. • Consider type and cost of insurance and negotiate better rates where possible. 	Internal processes have been improved however it has been difficult to engage with other insurance companies this year and so this will be carried over to 2023/24.
<ul style="list-style-type: none"> • Direct member support 	<ul style="list-style-type: none"> • Respond to queries from members. • Provide support to members who are experiencing difficulties. 	A significant proportion of Alice's time is spent in this area. Both she and I have responded as required and we were able to offer practical support to those affected by Cyclone Gabrielle on behalf of PodiatryNZ.
<ul style="list-style-type: none"> • Support the Board 		The Board held five face to face meetings in this financial year.
<ul style="list-style-type: none"> • Manage and monitor finances 		Regular financial reports are provided to the Board to track progress against budget.
<ul style="list-style-type: none"> • Increase membership numbers 		Membership numbers have increased as reported earlier.
<ul style="list-style-type: none"> • Other administrative requirements 		These have been met.

Evolution of Podiatry over a 50-year career - Lorraine McRae

Lorraine McRae (nee Milham) comes from a family of Podiatrists, including her mother, both of her sisters and a niece, and has been a registered podiatrist for 50 years, retiring early 2023.

Aside from having a mother who was a podiatrist, Lorraine's road to podiatry commenced when she attended her first conference in Auckland at the age of 18 years. From there, attending them in Australia and New Zealand (only missing one in New Zealand over a 50-year period!)

Lorraine was in the first intake of the New Zealand Podiatry School at Central Institute of Technology (CIT) (see photo). The Podiatry school at CIT opened on 17 February 1970 by the Minister of Education and opened under the leadership of Mr John Gallocher. There was only a six-student intake in the first year. The course was developed to standardise the qualification which was a huge step forward for Podiatry.



On qualification, Lorraine set up her own business as that was the only option, in those days you could only set up in chemist shops, footwear shops or stand-alone businesses. Medical centres weren't yet aware of Podiatrists expertise.

A vivid memory for Lorraine was that they didn't get any general practitioner referrals, and therefore needed to cold call them to educate them of Podiatrists expertise. During those years, Lorraine and other Podiatrists also set out to educate the public by speaking at group meetings, sports groups, physiotherapists meetings, nurses' meetings and by featuring in articles and advertising in the newspaper; anything really to get the profession out there.

Lorraine stayed self-employed in Palmerston North for the 50 years until which time she sold her practice to two Podiatrists, Mark Rule and Nina Williams, who worked with her and who Lorraine says will take the practice to the next level.

Changes and advances seen over a 50-year career... to name only a few!

Hospital Podiatrists - This started through the government Health Department around 1977, funded by the tax on tobacco. Initially it was for the low-income people and diabetics, then just diabetics, until now where it is only high-risk patients.

Shoes - In 1969 Lorraine attended a conference in Auckland where she heard two men delivering their idea of how they are developing a shoe that is more user friendly and suitable for the foot. This was the start of Mervyn Adams Shoes, later known as Kumfs and Ziera. Their dream came true!

Biomechanics - Biomechanics and orthotics were groundbreaking when Lorraine first graduated, and Podiatrists once again got into educating regarding the role of podiatry / orthotics in the well-being of the foot and legs for runners. With scepticism from general practitioners regarding the concept of biomechanics and physiotherapists regarding the use of orthotics, this was hard ground to break.

Partial Nail Avulsions (PNA) - In the 1970's the PNA was first introduced, and Lorraine remembers the general practitioners not accepting the procedure. However, after showing them how the technique worked and what instruments were used, they changed their minds over time. This was a huge milestone for the profession, Lorraine gives a huge thank you to the Podiatrist's Board of New Zealand, the Incorporated Society, and hardworking podiatrists of the time.

A note from Lorraine on the future...

Over the years the Incorporated Society, The Podiatrists Board of New Zealand and some very hardworking podiatrists have made huge progress from where we first started to where we are today. However, I worry for the next generation of podiatrists and the sustainability of the profession. We need to keep advancing in techniques and performance, we also need to keep up our enthusiasm for our profession.

I wish you all well and thank you again for the hard work some of our podiatrists are putting into our profession.

We must remember we have come such a long way with medical and public recognition, but we must keep moving forward.

PodiatryNZ

To advance the quality of and access to podiatry
Hei whakapiki i te kounga me te whāi wāhi ki te haumanu waewae

Podiatry New Zealand Incorporated

Performance Report for the year ended
30 June 2023

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DIRECTORY

Entity Name	Podiatry New Zealand Incorporated
Other Name	PodiatryNZ
Entity Type	Incorporated Society
Incorporation Number	219973
NZBN:	9429042690245
Registered Office	204 Matai Road, Raumati Beach, Paraparaumu 5032
Other Contact Details	contact@podnz.org www.podnz.org www.podiatrynz.com
Board Members	Matthew Franken, Christchurch Podiatrist (Chair) Sarah Duncan, Christchurch Podiatrist (Deputy Chair) Lawrence Kingi, Auckland Podiatrist (Māori representative) Rachael Harper, Cambridge Podiatrist Kiseon Hong, Auckland Podiatrist Greer Noble, Auckland Podiatrist
Solicitors	Clifton Chambers, Wellington
Banker	ASB Bank, Wellington
Auditor	Aurora Financials Limited Qualified Statutory Auditors PO Box 11030, Manners Street Wellington 6142 www.aurorafinancials.com

ENTITY INFORMATION

PURPOSE OR MISSION

To advance the quality of, and access to, podiatry.

STRUCTURE

Founded in 1946, PodiatryNZ is the profession's membership organisation. PodiatryNZ is registered under the Incorporated Societies Act 1908. Voting members must be Registered Podiatrists and hold a current annual practicing certificate.

Governance

The PodiatryNZ Rules provide for a governing body consisting of seven Board members:

- Three members elected as Board members by the Members who are appointed for a two-year term and have a continuing right of re-election.
- One Podiatrist Māori representative. A Māori representative body (recognised by the Board) shall determine their processes for selecting their representative.
- Up to two people that are not current members, may be co-opted by the Board for a defined period to bring a particular aptitude to the Board.
- The Board at the first meeting following the election of Board members elects the PodiatryNZ Chairperson.

Operational Structure

AM Molloy Limited provides leadership, governance and executive services to PodiatryNZ and is responsible for management of the Association's activities.

MAIN SOURCES OF CASH AND RESOURCES

The entity receives income primarily from member subscriptions from Registered Podiatrists.

MAIN METHODS USED TO RAISE FUNDS

PodiatryNZ is supported by Registered Podiatrists who pay annual member subscription. PodiatryNZ also relies on the financial support of Sponsors and Exhibitors who participate in the biannual conference. Fees to attend PodiatryNZ's activities, such as the bi-annual conference, are calculated to adequately cover the cost of activity. PodiatryNZ is also grateful for the support of annual business partners.

RELIANCE ON VOLUNTEERS AND DONATED GOODS OR SERVICES

PodiatryNZ is entirely reliant on the goodwill and generous volunteer support of its members. The Association does not utilise donated goods and does not use free or subsidised podiatric services of its members.



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Independent Auditor's Report

To the Board of Podiatry New Zealand Incorporated

Report on the Performance Report

Unqualified Opinion

We have audited the performance report of Podiatry New Zealand Incorporated (the entity) on pages 4, 9 to 15 which comprise the:

- Statement of financial position as at 30 June 2023
- Entity information, the statement of service performance, the statement of financial performance, the statement of movements in equity and the statement of cash flows for the year ended 30 June 2023
- Notes to the performance report, including a summary of significant accounting policies and other explanatory information.

In our opinion, the performance report:

- Presents fairly, in all material respects, the entity's financial position as at 30 June 2023, its service performance, financial performance, movements in equity, and cash flows for the year ended on that date;
- Complies with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standards issued by the New Zealand Accounting Standards Board; and
- Includes reported outcomes and outputs in the statement of service performance, where the quantification of the outputs (to the extent practicable) are suitable.

Basis for Opinion

We conducted our audit of the statement of financial performance, the statement of financial position, the statement of movements in equity, the statement of cash flows, and the notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of the entity 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, we have no relationship with or interests in the entity.

Other Matter

The entity's performance report for the year ended 30 June 2022 was audited by another auditor who expressed an unmodified opinion on that performance report on 28 October 2022.

Other Information

The Board, on behalf of the entity, may prepare an Annual Report which includes the audited performance report. The Board is responsible for the other information that may be included in the entity's Annual Report. Our opinion on the performance report does not cover any other information in the entity's Annual Report and we do not express any form of assurance conclusion on that other information.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the performance report for the current period. Below is a summary of those matters and our key audit procedures to address those matters in order that the Board may better understand the process by which we arrived at our audit opinion. Our procedures were undertaken in the context of and solely for the purpose of our statutory audit opinion on the performance report as a whole, and we do not express discrete opinions on separate elements of the performance report.

The key audit matter	How the matter was addressed in our audit
Income (note 3 of the performance report)	
The entity received income from several sources during the period. This income was quantitatively significant to the entity's performance report.	We reviewed a sample of invoices, bank statements to confirm that funds were received, and the use of funds. Based on our sample testing, we did not identify any material issues with the entity's income at year end.

Use of this Audit Report

This report is made solely to the Board of the entity. Our audit has been undertaken so that we might state to the Board those matters that we are required to state to them in our 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 Board for our audit work, this report, or any of the opinions we have formed.

Responsibilities of the Board for the Performance Report

The Board, on behalf of the entity, is responsible for:

- Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance
- The preparation and fair presentation of the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board
- Implementing necessary internal control to enable the preparation of the performance report that is fairly presented and free from material misstatement, whether due to fraud or error; and
- Assessing the entity's ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance 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 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 the performance report.

As part of an audit in accordance with ISAs (NZ), the auditor exercises professional judgement and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the performance report, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.

- Obtains 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 entity's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concludes 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 entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluates 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.

The auditor communicates with management and the Board, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies identified in internal control.

From the matters communicated with management and the Board, the auditor determines those matters that were of most significance in the audit of the performance report and are therefore the key audit matters. The auditor describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, the auditor determines that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Aurora Financials Limited
Qualified Statutory Auditors
Wellington, New Zealand

28 September 2023

STATEMENT OF SERVICE PERFORMANCE

YEAR ENDED 30 June 2023

DESCRIPTION OF OUTCOMES

PodiatryNZ is dedicated to enhancing the profession of podiatry and increasing awareness among New Zealanders about the importance of good foot health care.

PodiatryNZ acts as the national voice representing the interests of Podiatrists. This includes continuing professional development achievements, insurance, and advocacy.

DESCRIPTION AND QUANTIFICATION OF THE ENTITY'S OUTPUTS (TO THE EXTENT PRACTICABLE)

	30 June 2023	30 June 2022
Attendees at online webinar CPD training. * approximately 70 per event	11 events * 770 attendees	No data available
Attendees at in-person specialist Professional Development. * approximately 10 per event	7 events * 70 attendees	No data available
Recipients of monthly (or more frequent) email communications on industry and other updates.	12+ items 4,668 recipients	No data available
Members supported with insurances, challenges and advocacy.	389 members	364 members
Attendees at in-person member networking events. * approximately 10 per event	2 events * 20 attendees	No data available

These statements must be read in conjunction with the notes to the performance report and the audit report

STATEMENT OF FINANCIAL PERFORMANCE

YEAR ENDED 30 JUNE 2023

	Note	30 June 2023	30 June 2022
Revenue			
Revenue from providing goods or services	3	250,532	224,080
Sponsorship and other similar revenue	3	94,000	64,000
Total revenue		344,532	288,080
Expenses			
Costs related to providing goods or services	4	255,278	262,521
Other expenses		6,766	7,974
Total expenses		262,044	270,495
Surplus for the period		82,488	17,585

STATEMENT OF CASH FLOWS

AS AT 30 JUNE 2023

	Note	30 June 2023	30 June 2022
Cash flows from operating activities			
Receipts from providing goods or services		222,293	221,069
Sponsorship and other similar revenue		94,000	64,000
Net GST		1,289	20,311
Payments to suppliers and employees		(259,418)	(286,750)
Net cash flows from operating activities		58,164	18,630
Cash flows from investing activities			
Acquisition of property, plant and equipment		-	-
Net cash flows from investing activities		-	-
Cash flows from financing activities			
Transfer to term deposits		(200,000)	-
Net cash flows from financing activities		(200,000)	-
Net increase / (decrease) in cash		(141,836)	18,630
Cash and cash equivalents at the beginning of the year		369,015	350,385
Cash and cash equivalents at the end of the year	5	227,179	369,015

These statements must be read in conjunction with the notes to the performance report and the audit report

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Note	30 June 2023	30 June 2022
Assets			
Current assets			
Cash and cash equivalents	5	227,179	369,015
Other current assets	5	200,000	-
Trade and other receivables	5	59,237	30,998
Total assets		486,416	400,013
Liabilities			
Current liabilities			
Trade and other payables	5	24,451	18,355
Income in Advance	5	108,428	110,604
Total liabilities		132,874	128,959
Net assets		353,542	271,054
Equity			
Accumulated surplus		353,542	271,054
Total equity		353,542	271,054

This performance report has been approved by the Board, for and on behalf of Podiatry New Zealand Incorporated:

Dated: 28 September 2023



Matthew Franken
Board Member, Chair



Sarah Duncan
Board Member, Deputy Chair

STATEMENT OF MOVEMENTS IN EQUITY

YEAR ENDED 30 JUNE 2023

	Reserves	Accumulated surplus	Total equity
At 1 July 2021	10,704	242,765	253,469
Reserve transfers	489	(489)	-
Surplus for the year	-	17,585	17,585
At 30 June 2022	11,193	259,861	271,054
Reserve transfers	(11,193)	11,193	-
Surplus for the year	-	82,488	82,488
At 30 June 2023	-	353,542	353,542

These statements must be read in conjunction with the notes to the performance report and the audit report

NOTES TO THE PERFORMANCE REPORT

YEAR ENDED 30 June 2023

1 GENERAL

Podiatry New Zealand Incorporated (the entity) is an incorporated society that is domiciled in New Zealand. It is registered under the Incorporated Societies Act.

The entity's principal activity is to enhance the profession of podiatry and increase awareness among New Zealanders about the importance of good foot health care.

During the year ended 30 June 2023, there was no material change in the nature of the entity's principal activity.

This performance report was authorised for issue by the Board.

2 STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the performance report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The performance report has been prepared under the historical cost convention.

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of less than \$2,000,000. All transactions in the performance report are reported using the accrual basis of accounting.

The performance report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

The Board believes that the basis of preparation for the performance report is appropriate and the entity will be able to continue in operation for at least 12 months from the date of this statement. Accordingly, the Board believes that the classification and carrying amounts of the assets and liabilities as stated in the performance report are appropriate.

Tier 2 PBE accounting standards not applied

The entity has not adopted any Tier 2 PBE Accounting Standards in the preparation of the performance report.

Changes in accounting policies

There were no changes in the entity's accounting policies since the prior financial year.

Comparative figures

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year. Where necessary, amounts relating to prior years have been reclassified to facilitate comparison and to achieve consistency in disclosure with current year amounts.

Goods and services tax

All amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables which are stated inclusive of GST.

Operating leases

Where the entity is the lessee, the lease rentals payable on operating leases are recognised in the statement of financial performance over the lease term.

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 are charged to the statement of financial performance on a straight-line basis over the lease term.

Income tax

The entity is subject to income tax for any profits made from activities that are outside of the entity's membership. The entity has performed an analysis of these activities and confirms that there is no current income tax liability.

Revenue recognition

Subscription revenue received for the following financial year is recognised as revenue in advance.

Revenue from conferences and other activities and events is recognised in the Statement of Financial Performance only on completion of the conference, activity or event. Expenditure relating directly to such activities and events is also not recognised in the Statement of Financial Performance until completion of the activity or event.

Interest received is recognised in the Statement of Financial Performance as the gross amount of interest received in cash or added to deposit principal.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank which are stated at face value.

Term deposits are recognised as other current assets as they have maturities over 90 days.

Trade and other receivables

Trade and other receivables are recognised and carried at the original invoice amount less any allowance for impairment of these receivables. An allowance for impairment of receivables is established when there is objective evidence that the amount will not be

collected according to the original terms of receivables. This allowance is based on a review of all outstanding amounts at year end. Bad debts are written off during the year in which they are identified.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to allocate an asset's cost to its residual value over its estimated useful life. The residual values and useful lives of assets are reviewed, and adjusted if appropriate, at each balance sheet date.

Gains and losses on disposal are determined by comparing the proceeds with the asset's carrying amount. These are included in the statement of financial performance.

Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid at the reporting date.

Income in advance

PodiatryNZ collects BizCover insurance premiums for the group professional indemnity insurance scheme required to be paid under PodiatryNZ rules by all members individually that provide podiatric services to the public. Due to timing Member receipts in advance of the BizCover, this billing is treated as Insurance subscriptions in Advance.

Members pay their annual member subscriptions on the anniversary of their association joining date. Membership Subscriptions in Advance is the portion of subscriptions which relates to the period from 30 June balance date until their next anniversary date.

3 ANALYSIS OF REVENUE

	30 June 2023	30 June 2022
Revenue from providing goods or services		
Membership	244,247	195,777
National events	6,198	27,122
E-Learning revenue	87	1,181
	250,532	224,080
Sponsorship and other similar revenue		
Sponsorship	94,000	64,000
	94,000	64,000

4 ANALYSIS OF EXPENSES

	30 June 2023	30 June 2022
Costs related to providing goods or services		
Management fee	200,000	201,140
Governance expenses	17,958	7,545
National events	15,570	12,859
Other expenses	8,419	12,911
Membership benefits	7,081	2,211
Legal fees	6,250	4,500
Secretariat transfer expenses	-	21,355
	255,278	262,521

5 ANALYSIS OF ASSETS AND LIABILITIES

	30 June 2023	30 June 2022
Cash and cash equivalents		
Current account	227,179	369,015
	227,179	369,015
Other current assets		
Term deposits	200,000	-
	200,000	-
Trade and other receivables		
Trade receivables	9,156	30,502
Conference net payments in advance	49,587	-
Other receivables	494	496
	59,237	30,998
Trade and other payables		
Trade payables	4,933	-
GST payable	12,950	11,661
Accruals	6,568	6,500
	24,451	18,355
Income in Advance		
Member subscriptions in advance	81,587	84,193
Member insurance in advance	26,836	26,411
	108,423	110,604

6 COMMITMENTS AND CONTINGENCIES

Commitments

There are no commitments as at balance date. (2022: \$Nil)

Contingent liabilities and guarantees

There are no contingent liabilities or guarantees as at balance date. (2022: \$Nil)

7 RELATED PARTY DISCLOSURES

There are no related party transactions as at balance date. (2022: \$Nil)

8 EVENTS AFTER BALANCE DATE

No events occurred after the balance date that would have a material impact on the performance report. (2022: \$Nil)