

A close-up, low-angle shot of a person's legs from the knees down, splashing vigorously in clear water. The water is splashing upwards and outwards, creating a dynamic and energetic scene. The person's skin is wet and glistening. The background is a soft, out-of-focus blue, suggesting a pool or a body of water.

PodiatryNZ

Annual Report

Including audited financial accounts
Year ended 30 June 2018

2018



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Vision

Strategic Intent

Strategic Goals

Vision

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

Strategic Intent

Access Advocate Advance

Strategic Goals

Facilitating Collegiality

Our goal is to facilitate a collegial network of podiatrists and stakeholders based on mutual respect and understanding. We work to build cooperative relationships through the engagement of podiatrists at national and regional levels. PodiatryNZ aims to deliver quality communication and training that enhances relationships for and between members, students and other stakeholders.

Expanding Careers

Our goal is to assist members to maximise career potential, improve patient outcomes and maintain job satisfaction. Professional development and career specialisations will continue to be a focus. PodiatryNZ will work collaboratively with others to achieve prescribing rights, deliver high risk foot and sports training and to further quality clinic training with the implementation of a third party audit process.

Sustainability

Our goal is to ensure the continued relevance of PodiatryNZ by safeguarding sound organisational practices through best practice governance. This will involve the implementation of best practice procedures for: transitioning key personnel, Board succession plans and an investment in appropriate induction and governance procedures.

Ben Lamb

Message from the Chair



The role of Chair is one that I enjoy. It has given me the chance to help give our members a voice on strategic matters and advocacy. Over this past year, we have progressed some key initiatives including the graduate mentoring programme, sports practical training and we have also seen significant improvements in quality service delivery. A milestone was achieved when the Resonance Group received Accreditation to the Allied Health Standard. It has been both rewarding and encouraging to see that the Clinic Handbook has been put to the test and used as a tool for improving the clinical performance of members.

Our efforts in delivering quality services are being rewarded with a growing membership. We have focused our membership growth towards students and graduates. These millennials (born between 1981 and 1996) are now the largest generational cohort. By 2020 millennials will be more than 50% of workforce.

We are continuing to develop and deliver excellent training through seminars, workshops and conference. This year we have invested in building capacity for e-Learning and look forward to being able to deliver more cost effective and flexible learning in the months and years to come.

Your PodiatryNZ Board sets strategic goals we believe will benefit our members, your patients and clients and the profession as a whole. At our core, we are working towards a more collegial, sustainable profession that operates with the utmost care, respect, knowledge and integrity.

Ben Lamb - Chair

Jennifer Pelvin

Message from the Chief Executive



Underpinning all our activities is a desire to enhance the access to podiatry and advocate to advance the profession.

Throughout the year, we have facilitated and promoted collegial and educational events with a strong emphasis on engaging members in each and every region. Ben and I travelled up and down New Zealand, connecting with the majority of our members. This engagement is key for the Board to understand the needs and expectations of members. Through this process, we were able to have conversations with members about the issues impacting practice and practises.

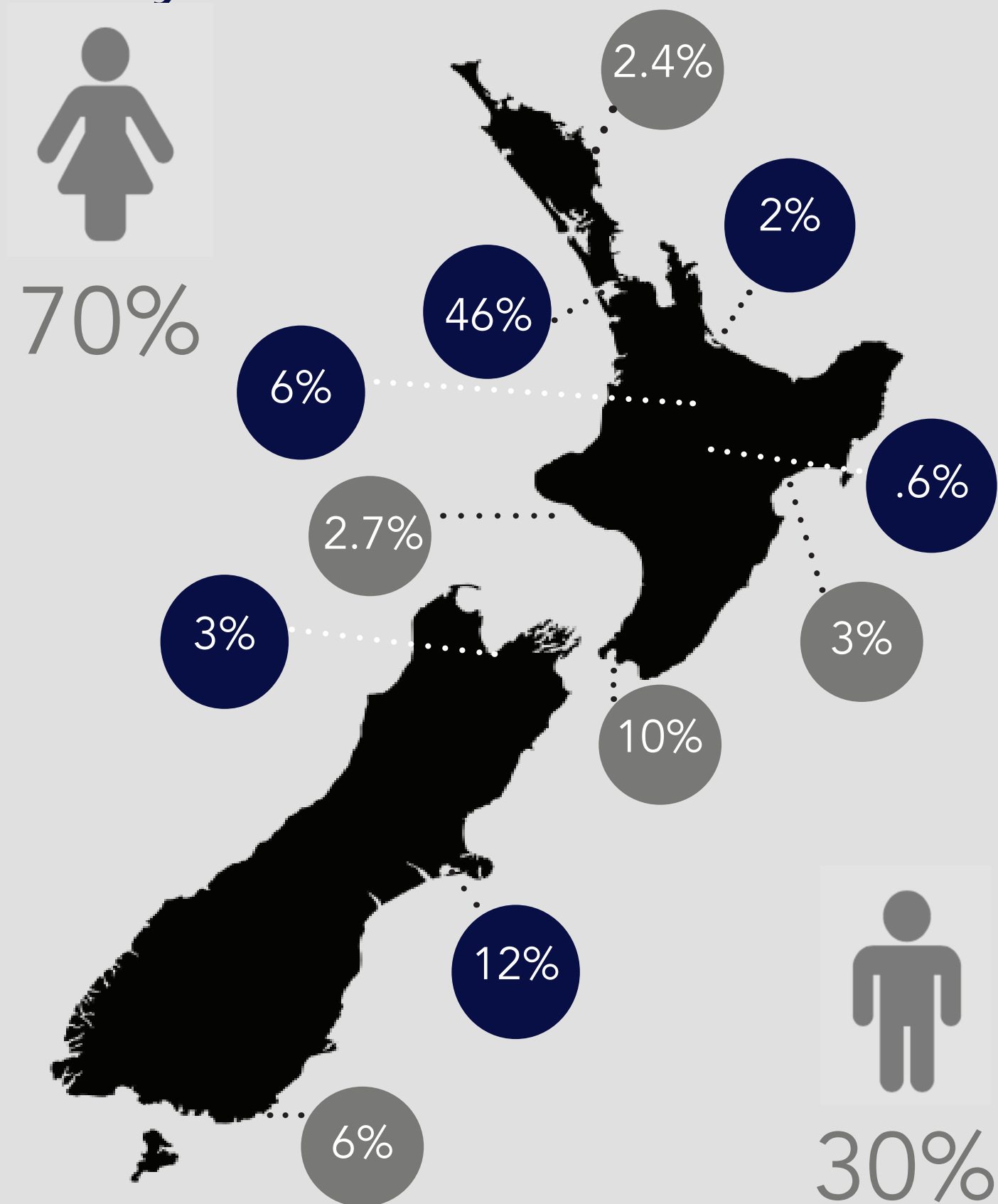
An integral part of achieving the strategic goals of the PodiatryNZ Board requires us to build strong networks and relationships. As an Allied Health Aotearoa New Zealand (AHANZ) member, PodiatryNZ has made connections with over 25 allied & other health organisations. We benefit from shared learning on issues impacting us and other health professions. Through our connections, we keep abreast not only with changes in government policy but also with how others see what impact the changes will bring. Our relationships enable us to speak with authority and submit position papers and submissions with the depth of a strong voice.

Our secretariat team enjoys providing governance and management services to members. My sense of our achievements is that, together with our members, we now have momentum and improved opportunities to continue to lift the profile of the podiatry profession.

Jennifer Pelvin - Chief Executive

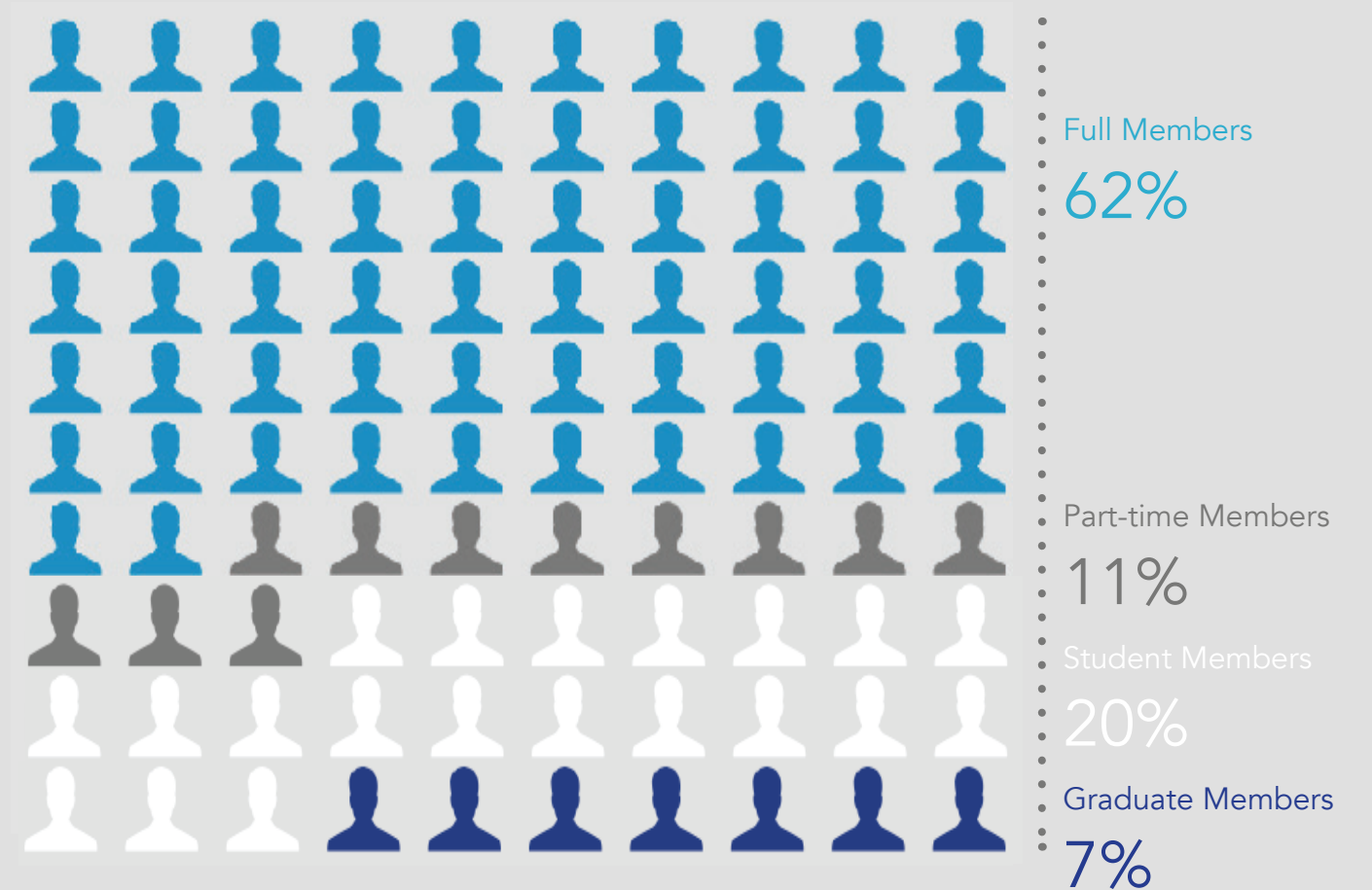
PodiatryNZ

by the numbers

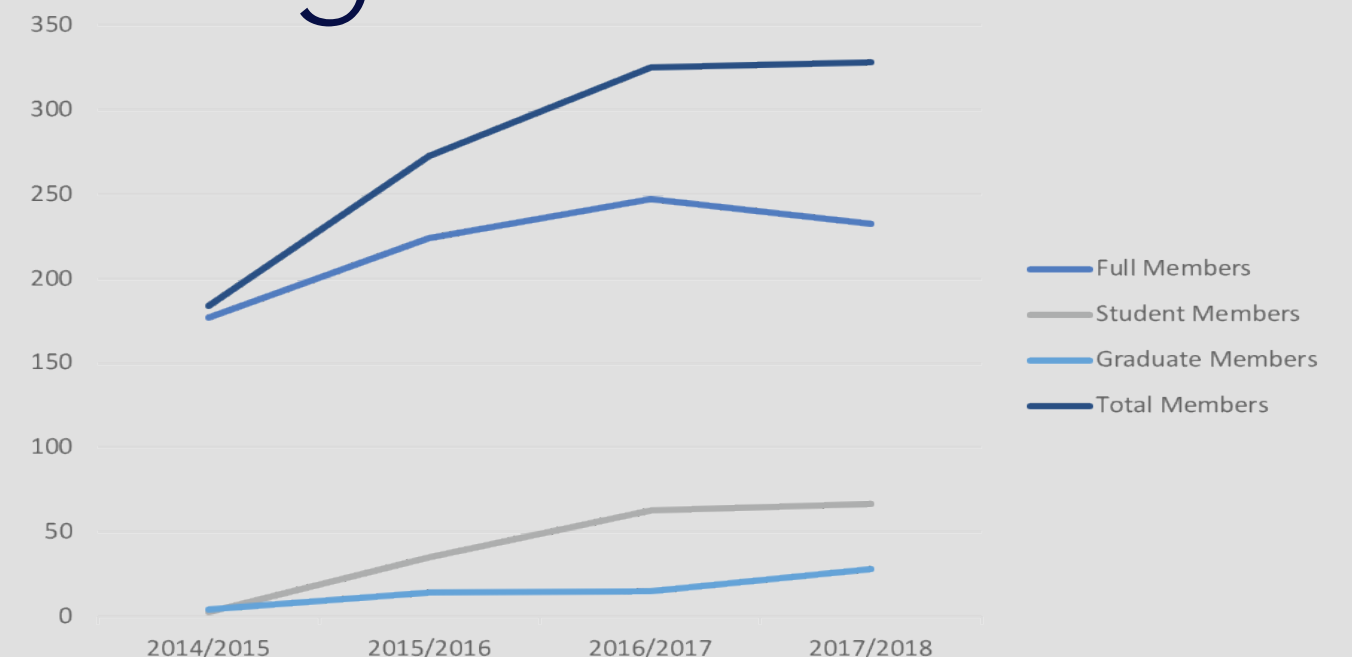


Our membership

2017/2018 Membership



Our growth





Events

July

Canterbury Roadshow
Waikato Branch Meeting

August

Fundamentals of Sport (Auckland)
New Plymouth Roadshow
Palmerston North Roadshow
Hawkes Bay Roadshow

September

Tauranga Roadshow
Hamilton Roadshow
Cultural Competence Training
Annual General Meeting
Christchurch Branch Meeting

October

Infection Prevention and Control Training
Wellington Roadshow
Nelson/Blenheim Roadshow

November

Otago Roadshow
Christchurch Podiatrist Education Meeting
Northland Roadshow Meeting

December

Christmas Christchurch Meeting
Waikato Christmas Meeting

February

Coaching + Mentoring

March

Dr Kevin Kirby Seminar
Mentoring Meet + Greet

May

Sports Practical's

June

Conference 2018

Roadshow

In order to engage with the membership, Chair, Ben Lamb and Chief Executive, Jennifer Pelvin visited over ten locations around New Zealand, holding breakfasts, lunches and dinners. These informal catch up's provided the perfect opportunity to connect with members and receive feedback on the strategies being delivered by PodiatryNZ.



Infection Prevention & Control

Members need access to comprehensive and up to date infection control training. Amanda Brown, an Australian infection control expert conducted a workshop which was filmed and developed into our successful e-Learning modules.

The nine e-Learning lessons cover a range of important topics including risk management and the environmental factors that influence infection control. Completing the course gives podiatrists the tools and knowledge necessary to implement quality infection control standards into practice.

Conference 2018

Conference is a significant undertaking for PodiatryNZ. Every second-year conference is organised with the intention of providing podiatrists the opportunity to improve clinical and business skills and knowledge while enjoying the company of peers and colleagues. Conference provides the perfect opportunity to be exposed to new technologies, treatments and ideas through educational learnings and product displays and demonstrations as showcased at the exhibition.

The 2018 conference was highly successful, hands-on and educational. It presented a variety of speakers and trade displays that were enjoyed by delegates. World renowned speakers including Dr Ivan Bristow; Dr Alicia James and Dr Cylie Williams ran exceptional masterclasses while Dr John Petrie and Dr Victor Lopez Jr delivered exceptional keynote addresses.

Conference is not possible without the backing of our many friends, sponsors and exhibitors. We owe thanks to our corporate partners, ASICS and Shoe Clinic for their unwavering support throughout the year as well as at Conference. We also welcome the support of new sponsors, Paromed, Abbvie, Hazardco, ACC, Birkenstock, Esteem Healthcare and BizCover. We look forward to seeing you again in 2020.

Coaching & Mentoring

With an awareness and understanding that the future of the podiatry profession will soon be in the hands of the millennials, an investment in time and money was made in upskilling current members with coaching and mentoring skills.

"Mentoring is a supportive learning relationship between a caring individual who shares his/her knowledge experience and wisdom, with another individual who is ready and willing to benefit from this exchange, to enrich his/her professional journey."

Podiatry NZ recognised the need for mentoring program that would increase the levels of personal and professional support to our new graduates as well as providing support to podiatrist working in remote and isolated roles.

Our aim is to build a sustainably mentoring program that will support existing podiatrists as well as the new graduates to the profession.

Pathways to the future



Sports Accreditation

Sport's accreditation has been developed with the aim of achieving quality outcomes for active clients through a client focused pathway. This aspirational career pathway will accredit sports podiatrists who demonstrate advanced knowledge, management and prevention of injury skills. In the past year, there have been three sports related events to further members toward accreditation.

The Fundamentals of Sports training, Practical Sports training and the Sports Masterclass at Conference - each training activity has enabled those on the pathway get a step closer to achieving accreditation. We expect the first of our members to achieve accreditation in May 2019.

Clinic Handbook

The Clinic Handbook encompasses quality frameworks, best practice standards and health and safety compliance needed to achieve clinical excellence and top of scope performance.

The Clinic Handbook is a tool that enables processes and standards to be consistently delivered to a quality standard. Built around the Allied Health Services Sector Standard NZS 8171:2005, the handbook assists podiatrists to meet the increasing need for demonstrated quality systems particularly those for funded services.

Our clinic handbook training has been delivered to over half of our membership. Some members have dipped into the content; others have started to implement a more robust quality system across clinics. One practice group embraced the quality system approach to business wholeheartedly. Through hard work and dedication, Resonance Podiatry, achieved the ultimate goal, Certification to the Allied Health Standard. Certification is provided after a comprehensive third-party auditing process by a certified auditing authority. The successful audit by the Resonance Podiatry team validates the Clinic Handbook as a worthy tool and investment by PodiatryNZ.

Member Benefits

For our members, we:

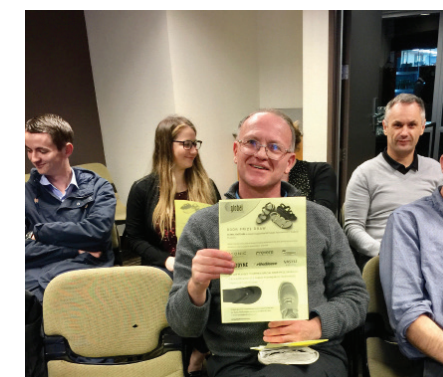
- Organise conference and educational events
- Negotiate and manage professional insurance cover
- Monitor and have input into educational pathways and registration processes
- Help the public with their enquiries
- Provide robust guidelines for compliance, systems, procedures and frameworks
- Establish and recognise training in areas of specialisation (Sports, High Risk Foot)
- Advocating for the public on a range of public policy issues

Insurance:

PodiatryNZ believes insurance cover is an essential part of being a health professional, it provides podiatrists peace of mind through having an industry standard comprehensive liability package. PodiatryNZ with BizCover provide insurance as part your membership package. The insurance included with PodiatryNZ covers medical malpractice, public, employers' and statutory liability.

Continuing education:

During any year, members have access to a range of meetings, courses and other professional development activities and every second year, a national conference is held. All training has a focus on education and knowledge and provides attendees with hours needed to meet recertification requirements. The primary function of PodiatryNZ is to provide quality educational events to advance the quality of podiatry in New Zealand.



Advocacy & Relationships



Ministry of Health and Health Workforce New Zealand

Skills shortage

Much of the government advocacy work undertaken by PodiatryNZ is aimed at addressing current workforce issues. There is one registered podiatrist for every 11,762 New Zealanders. In Australia and the UK, the number of podiatrists per capita is around 1 to 5,000. One consequence of having half the number of podiatrists per head of population compared to the UK and Australia, is that the New Zealand amputation rate for people with foot-related diseases, particularly diabetes is over 70% higher than in Australia.

PodiatryNZ has made representations to MIBIE and Health WorkforceNZ to have Podiatry placed on the skills shortage list. This means qualified podiatrists will be able to enter New Zealand without having to first be sponsored by an existing employer. There is a very positive effect of Podiatry been on the skills shortage list. With more podiatrists, there is more awareness and exposure. This raises the profile of podiatry in New Zealand and will grow the profession and client lists.

The Workforce Innovation Fund

PodiatryNZ seeks support for better funded training and development for podiatrists. In conjunction with Northland, Counties Manakau, Waitemata and Auckland DHB's along with the Podiatrists Registration Board, AUT and National Hauroa Coalition (PHO), we supported a 'Registration of Interest' to the Ministry of Health's Workforce NZ for funding to commence a graduate training mentorship. If successful, recent graduates will be engaged in high risk foot training throughout the northern region DHB's with strong links to primary care podiatry. Through a structured internship graduates will be fast-tracked to build much needed 'top of scope' capabilities in the area of high-risk foot. A key focus will be the delivery of services too hard to reach and vulnerable communities.

Legislation Review

The Health Practitioners Competence Assurance Act which governs all health practitioners is under review. Our PodiatryNZ submission advocates for registration boards to be more equitably funded (Nurses pay only \$110 for an annual practicing certificate, podiatrists pay \$992). This could be achieved through a process of back office amalgamations along with the implementation of quality reviews to ensure that all registration boards adopt best practice and continuous improvement.

Advocacy & Relationships Continued

The Podiatrist Registration Board New Zealand

The Podiatrists Registration Board of New Zealand is the regulatory authority for the occupation of podiatry. Their primary aim is to protect public interest by ensuring podiatrists are safe and competent. The Registration Board sets minimum standards for the education programmes conducted by Universities and the Continuing Professional Development (CPD) Recertification Framework. PodiatryNZ has a positive working relationship with the Podiatrist's Registration Board and we look forward to continuing to collaborate on the issues facing the profession.

ACC

On the 1st July 2017, ACC introduced the orthotics contract. PodiatryNZ had input at the 11th hour which saw a record number of podiatrists registering to take on new contracts. Since its introduction, there have been regular communications with various departments at ACC. PodiatryNZ has consistently highlighted the need for good, open communication and for both parties to work towards a common goal of a sustainable contract. PodiatryNZ has achieved some significant successes in building the relationship with ACC.

1. PodiatryNZ organised a meeting with ACC representatives in Auckland (AUT) to demonstrate the scope, skills, knowledge and role of a podiatrist.
2. The inclusion of ACC at the Sports Practical training held in Christchurch. This provided attendees with the opportunity to learn about causal link, appropriate history taking and other important skills vital to practicing with a contract.
3. ACC attended conference, where they held a speaking slot, exhibition stand and conducted private and confidential meetings with contract holders.

While these are just three highlights, it is the constant open communication by the secretariat and Board members that sees the builds the relationship. PodiatryNZ is committed to maintaining a positive and productive dialogue with ACC for the benefit of ACC clients and our members

Allied Health Aotearoa New Zealand

Membership and Advocacy

Through PodiatryNZ's membership with Allied Health Aotearoa New Zealand (AHANZ), we are able to be represented with a collective voice on allied health issues. Allied Health Aotearoa New Zealand (AHANZ), promotes the value of allied health professional services; makes representations and submissions on issues of common interest, develops effective working relationships with government and other key stakeholders. It takes an active approach and is involved in the development, implementation and monitoring of relevant health policies.

Over the past year, Allied Health has effectively advocated for allied health professionals including podiatrists to be at the forefront of the health model. It continues to advocate for a health model that will positively impact the health of all New Zealanders by focusing on intervention and prevention in primary care.

The Federation of Primary Care

A recent initiative has been the formation of the Federation of Primary Care under the Chair of Dame Annette King. The Federation is a membership organisation of multi-professional and multi-agency primary health bodies. The aim is to work together to provide national leadership on key issues affecting primary health in New Zealand. PodiatryNZ chief executive has been a contributing member of the foundation board. Being on the inside of this development is helping us build effective communications with a range of organisations (particularly PHO's).

The Federation's Vision Statement is "Healthy Aotearoa. Great Primary Health Care".

AUT – Auckland University Technology

Our relationship with AUT deepens. Angela Brenton-Rule, head of the Podiatry School is now a member of the PodiatryNZ Board. We have furthered our dialogue with students which resulted in a record number attending conference and joining PodiatryNZ on graduation. PodiatryNZ has supported the introduction of post graduate papers in podiatry and look forward to their introduction early 2019.

Governance

The PodiatryNZ Board provides leadership to ensure the association sets and achieves strategic objectives while operating effectively and efficiently. The Board works within the governance framework and establishes functions, responsibilities, powers and procedures as required by the incorporated Societies Act.

The board allows for up to seven board members. Three elected, two appointed and two co-opted.

There were the following board meetings over the 2017 – 2018 period.

Attendance at board meetings

● In Attendance ● Apologies

	July 29th, 2017	October 3rd, 2017	February 25th, 2018	May 26th, 2018
Ben Lamb	●	●	●	●
Angela Brention-Rule	●	●	●	●
Caron Orelowitz	●	●	●	●
Lawrence Kingi	●	●	●	●
Matthew Franken	●	●	●	●

Board 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.



Board Members



Ben Lamb - Chair

Ben is a clinical director and head of podiatry at Health and Sport Central in Christchurch. His primary focus is biomechanics, sports injury and orthotic therapy. He is the director of Footmed Orthotics, a commercial orthotics laboratory that manufactures orthotics for podiatrists. Ben has been member of the PodiatryNZ Board since 2013 and Chair since 2011. A strong advocate for the advancement of Podiatry, Ben is vocal about the future of the profession.

Ben enjoys working as a technical educator for a shoe retailer and supports Fit Feet Special Olympics as the volunteer national clinical director.



Caron Orelowitz

Caron studied podiatry in Johannesburg, graduating in 1994. She has two postgraduate certificates from the University of South Australia and has completed several paediatric courses. She also has a postgraduate Diploma in Sports and Exercise Medicine from Otago University. Caron has a keen interest in paediatrics and sports podiatry. She also holds a high-risk foot contract.



Matthew Franken

Matthew qualified as a Podiatrist in 2001 and has been practising Podiatry ever since. He has worked in Christchurch for 5 years, privately and publicly and then spent 2 years in a rural Australian hospital. Matthew and podiatrist wife Kate moved to Blenheim in 2007, taking over the establish Wairau Podiatry, turning it into Blenheim Podiatry in April 2014. Matthew is a keen sports enthusiast and has a strong interest in biomechanics, orthotics and nail surgery.



Lawrence Kingi

Lawrence graduated in 2008 with a Bachelor of Health Science (Podiatry). He is currently contracted to Counties Manukau District Health Board as part of the Diabetes Secondary Podiatry and Rheumatoid Arthritis clinics. He works in a multi-disciplinary team as a Renal Podiatrist.

He has been working with Huakina Development Trust to deliver a tikanga based podiatry clinic at Nga Hau e Wha Marae and Ooraeroa Marae as part of their Whare Oranga Programme.

Lawrence believe the biggest challenge facing PodiatryNZ is ensuring professional relevance is maintained through focused public engagement, branding and building awareness with other medical professions.



Angela Brenton-Rule

Dr Angela Brenton-Rule is a New Zealand registered podiatrist and Head of Podiatry at the Auckland University of Technology (AUT). Angela has extensive teaching, clinical and research experience with a particular interest in the foot and ankle in rheumatologic conditions. She is also involved in the specialist podiatric rheumatology clinic at AUT and is an associate editor of Arthritis Care and Research. Angela completed her doctoral studies in 2015 to become the second New Zealand trained podiatrist to achieve a doctoral degree. Her research focused on the foot and ankle characteristics associated with falls in people with rheumatoid arthritis.

Sponsors

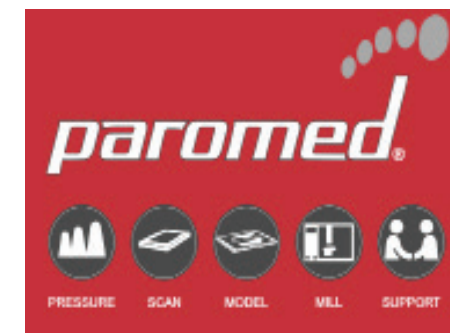
Corporate Partners:

PodiatryNZ would not be able to operate or exist without the unyielding support of our partners. Thank you!



Conference Sponsorship

The 2018 Conference recieved an exceptional range of sponsorship. PodiatryNZ hopes to continue these important relationships into the future.



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FINANCIAL REPORT

INCLUDING THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

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Association Information

Legal Name of Association	Podiatry New Zealand Incorporated
Abbreviated Name	PodiatryNZ
Type of Association and Legal Basis	Incorporated Society
Registration Number	219973
Website	www.podiatry.org.nz
Secretariat Services	Butler Pelvin & Associates 04 473 9547 jennifer@butlerpelvin.com contact@podiatry.org.nz
Website	www.podiatry.org.nz
Email	contact@podiatry.org.nz
Office Address	Level 5, 86 Victoria Street Te Aro, Wellington 6011
Postal Address	PO Box 9893 Marion Square Wellington 6141
Auditors	Dent & Heath, Wellington
Audit Partner	Leonie Heath
Bankers	ASB Bank, Wellington
Bank Accounts	12-3272-0210275-00 12-3272-0210275-72
IRD Number / GST Number	46-107-446

Association's Vision, Purpose or Mission

To advance the quality of and access to Podiatry

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.

Association Structure

Legal Structure: Founded in 1946, PodiatryNZ is the profession's membership organisation. We are a not for profit organisation registered under the Incorporated Societies Act. Members must be a Registered Podiatrist and hold a current annual practicing certificate.

PodiatryNZ Board

Ben Lamb, Podiatrist of Christchurch (Chairperson)

Caron Orelowitz, Podiatrist of Auckland

Lawrence Kingi, Podiatrist of Auckland (Maori representative)

Angela Brenton-Rule, AUT Health Sciences, Podiatry - Head of Discipline

Matthew Franken, Podiatrist of Blenheim

Rules

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.
- One student representative. A student representative body (recognised by the Board), shall determine their processes for selecting their representative.
- Up to two persons that are not be 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

Butler Pelvin & Associates provides secretariat, governance and executive services to PodiatryNZ and is responsible for management of the Associations' activities.

Main Methods Used by the Association to Raise Funds

PodiatryNZ is supported by Registered Podiatrists who pay annual member subscription. PodiatryNZ also relies on the financial support of our Sponsors. Fees to attend PodiatryNZ's activities, such as the bi-annual conference, are calculated to adequately cover the cost of activity.

Associations' Reliance on Volunteers and Donated Goods or Service

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.

Main Sources of the Associations' Cash and Resources

PodiatryNZ is supported by member subscriptions from Registered Podiatrists and with the support of our Sponsors.

Shoe Clinic



ASICS



INDEPENDENT AUDITORS REPORT

To the Members of Podiatry New Zealand Incorporated

Opinion

We have audited the financial statements of Podiatry New Zealand Incorporated on pages 6 to 15, which comprise the balance sheet as at 30 June 2018, and the statements of profit or loss and changes in equity 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 are prepared, in all material respects, in accordance with the accounting policies stated in Note 1a.

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 Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Podiatry New Zealand Incorporated 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, Podiatry New Zealand Incorporated.

Emphasis of Matter Basis of Accounting

We draw attention to Note 1a to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the members of the organisation, internal management and Inland Revenue purposes. As a result, the financial statements may not be suitable for another purpose.

Restriction on Responsibility

This report is made solely to the Members, as a body. Our audit work has been undertaken so that we might state to the Members those matters 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 Members as a body, for our audit work, for this report, or for the opinions we have formed.

Board Responsibility for the Financial Statements

The Board are responsible on behalf of the entity for determining that the Special Purpose framework adopted is acceptable in Podiatry New Zealand Incorporated's circumstances, the preparation of financial statements, and for such internal control as the Board determine 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 are responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 auditors 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 entity's internal control.
- 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors 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 auditors report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. 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.

A handwritten signature in blue ink, appearing to read 'Dent & Heath'.

Dent and Heath
Lower Hutt
28 September 2018

Statement of Financial Performance

For the year ended 30 June 2018

	Note	2018	PodiatryNZ 2017
REVENUE			
Membership Fees		136,504	127,128
Conference	3a	313,860	181,011
Sponsor Advertising		119,096	129,000
Event fees		51,758	75,360
Expense Recovery	2	5,268	-
Interest received		3,212	3,108
TOTAL REVENUE		629,698	515,607
EXPENSES			
Conference	3a	302,573	181,762
Administration		198,873	189,064
Audit fees		6,300	6,000
Events		33,702	17,149
Governance		10,884	20,441
Member services		5,222	27,843
Sponsor Advertising		301	23,166
Charitable donation to Podiatry NZ Charitable Trust	3c	220	-
TOTAL EXPENSES	5	558,075	465,425
Operating Surplus/(Deficit) before Income Tax		71,623	50,182
Income Tax Expense	2	-	5,268
Surplus/(Deficit) for year		71,623	44,914

Statement of Changes in Accumulated Funds

For the year ended 30 June 2018

	2018	PodiatryNZ 2017
ACCUMULATED FUNDS		
Accumulated Funds at start of year	182,270	137,356
Surplus/(Deficit) for the year	71,623	44,914
ACCUMULATED FUNDS AND RESERVES	253,893	182,270

These financial statements must be read in conjunction with the attached Notes to the Accounts and Audit Report.



Statement of Financial Position

As at 30 June 2018

	Note	PodiatryNZ	
		2018	2017
CURRENT ASSETS			
Cash and cash equivalents		393,181	257,965
Trade and other receivables			
Trade receivables (net of provision of doubtful debts)		34,854	22,917
Event expenses in advance		-	1,170
Conference expenses in advance	3a	-	23,748
Goods and services tax receivable		3,591	-
TOTAL CURRENT ASSETS		431,626	305,800
CURRENT LIABILITIES			
Trade and other payables		80,113	18,411
Conference revenue in advance	3a	-	3,999
Membership subscriptions in advance		92,788	84,285
Insurance subscriptions in advance		2,430	3,905
Event subscriptions in advance		2,402	2,087
Income Tax Payable	2	-	5,268
Goods and services tax payable		-	5,575
TOTAL CURRENT LIABILITIES		177,733	123,530
NET ASSETS		253,893	182,270
ACCUMULATED FUNDS			
Accumulated Funds at start of year		182,270	137,356
Surplus/(Deficit) for the year		71,623	44,914
Accumulated Funds at end of year	4	253,893	182,270

These financial statements must be read in conjunction with the attached Notes to the Accounts and Audit Report.



Statement of Cash Flows

For the year ended 30 June 2018

	Note	2018	PodiatryNZ 2017
<u>Cash Flows from Operating Activities</u>			
RECEIPTS			
Member subscriptions		144,441	111,663
Conference subscriptions from members		297,061	-
Sponsorships received		124,096	129,000
Event fees received		51,303	75,360
Income tax refund		-	1,676
Interest received		3,182	3,087
Receipts from Operating Activities		620,083	320,786
Net Goods and Services Tax	(c)	(9,166)	435
PAYMENTS			
Supplier payments	(d)	257,027	291,054
Income Tax instalments		-	-
Conference payments		218,454	124,788
Charitable donation to Podiatry NZ Charitable Trust		220	-
Payments made for Operating Activities		475,701	415,842
Cash Flows from Operating Activities	(a) ,(b)	135,216	(95,491)
(a) Net Increase/(Decrease) in Cash and cash equivalents			
Cash and cash equivalents at 1 July		257,965	353,456
Cash and cash equivalents at 30 June		393,181	257,965
Net Increase/(Decrease) in Cash and cash equivalents		135,216	(95,491)

These financial statements must be read in conjunction with the attached Notes to the Accounts and Audit Report.



Statement of Cash Flows (Continued)

For the year ended 30 June 2018

	Note	PodiatryNZ
	2018	2017
(b) Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)		
Surplus/(Deficit) for year	71,623	50,182
Add/(Deduct) movements in working capital items		
Trade and other Receivables	(10,767)	32,533
Trade and other payables	88,794	(180,317)
Goods and Services Tax	(9,166)	435
Income Tax	(5,268)	1,676
Net Cash Flows from Operating Activities	135,216	(95,491)
(c) Net Goods and Services Tax (GST) is represented by		
GST Liability at 1 July	5,575	5,141
GST remitted to Inland Revenue	(33,682)	(9,228)
GST refunded from Inland Revenue	8,411	19,744
GST to be remitted to/(refunded by) Inland Revenue for year	16,105	10,082
GST Liability/(Receivable) at 30 June	(3,591)	5,575
Net Goods and Services Tax	9,166	435
(d) Supplier Payments by activity		
Administration	200,618	200,728
Audit	6,300	6,000
Events	33,702	12,876
Governance	10,884	20,441
Member Services	5,222	27,843
Sponsor advertising	301	23,166
	257,027	291,054

These financial statements must be read in conjunction with the attached Notes to the Accounts and Audit Report.



PodiatryNZ Board Declaration

For and on behalf of the PodiatryNZ Board:



Ben Lamb
Chairman



Caron Orelowitz
Board Representative
28 September 2018

Notes to the Financial Statements

1. General information

PodiatryNZ is a not for profit organisation registered under the Incorporated Societies Act 1908 and dedicated to enhancing the profession of podiatry and increasing awareness among New Zealanders about the importance of good foot health care.

These financial statements were adopted by the PodiatryNZ Board by email resolution on the 28 September 2018.

a. Statement of compliance and basis of preparation

These financial statements have been prepared in accordance with the Special Purpose Framework using generally accepted accounts principles and have been prepared for the members of the organization, internal management purposes and Inland Revenue.

b. Changes in accounting policies

There have been no changes to accounting policies in the year. All policies have been on a consistent basis with previous years.

c. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions with original maturities of three months or less that are readily converted to cash and which are subject to an insignificant risk of changes in value. Cash on deposit with financial institutions with maturities greater than three months is classified as cash on deposit within the statement of financial position.

d. Goods and services tax

The financial report has been prepared on a goods and services tax exclusive basis, with the exception of accounts receivable and accounts payable which are stated as gst inclusive.

e. Interest received

Interest received is recognised on a time-proportion basis using the effective interest method. The interest rate risk is managed by investing funds in deposits in a registered bank.

f. Taxation

The organisation's subscription revenue from members is tax exempt in accordance with the Income Tax Act 2007. As an incorporated society, the organisation receives a \$1,000 tax exemption. Any revenue other than this is taxable.

g. 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.

h. Trade receivables

Trade receivables are valued at net realisable value. Trade receivables exclude the unpaid membership fees not received, which were written off in the Statement of Financial Performance by 30 June or else are recorded under the provision for doubtful debts when this assessment is made after 30 June.

i. Charitable donation

The association through administrative arrangements with Podiatry NZ Charitable Trust (PNZCT) financially supports education and research of podiatry in New Zealand. This donation is determined on specific activities managed by PodiatryNZ (refer Note 3c).

j. Management of capital

The association's capital mainly consists of cash or cash equivalents. PodiatryNZ Management and PodiatryNZ Board monitor its capital funding needs on a regular basis.



2. Income Tax

Tax is not chargeable on the net surplus earned by the Association within the 'circle of membership'. Income Tax is due on all other revenue including interest received during the year, less the \$1,000 deduction allowed by Inland Revenue.

	Note	PodiatryNZ	
		2018	2017
Taxation for the year ended 30 June			
Operating Surplus/(Deficit) before income tax		71,623	50,182
Permanent Adjustment		(36,678)	2,997
Timing Differences		(333)	(333)
Non-taxable income concession	1f	(1,000)	(1,000)
Losses brought forward		(40,918)	(33,032)
Under/(Over) Provision in prior year* (*Disclosed as an Expense Recovery.)		(5,268)	-
Taxable Income/(Losses to Carry Forward)		(12,574)	18,814
Income tax expense at 28%		-	5,268
Opening Balance		-	1,676
Provisional Tax Paid		-	-
Terminal Tax Paid		-	-
Refund Received		-	(1,676)
Taxation payable/(refundable)		-	5,268

The permanent adjustment has been included to reflect the movement in the taxable income after removing the membership subscription revenue and the attributed expenses.

There are tax losses to be carried forward and to be offset against future taxable income. The availability of tax losses is subject to the requirements of the Income Tax Act 2007 continuing to be met. The potential future income tax benefit has not been recorded in the accounts.

3. Other significant Items

3a. Biannual Conference

Registration fees and preparatory costs of the Auckland PodiatryNZ 2018 conference were respectively treated as revenue and expenditure at the conclusion date on 30 June 2018.

The PodiatryNZ Secretariat has co-ordinated the 28 to 30 June 2018 Auckland conference and activity is reflected in amounts shown in the Statement of Financial Position:

- The current liability, Conference revenue in advance (2018:\$nil 2017: \$3,999) represents participant registration fees, which subsequent to balance date will be treated as revenue when the conference activity is delivered.



- The current asset, Conference expenses in advance (2018:\$nil 2017: \$23,748) represent costs incurred in arranging the conference, which subsequent to balance date will be expensed when the conference activity is delivered.

3b. Members Insurance Scheme

PodiatryNZ collect 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.

3c. PodiatryNZ Charitable Trust

The Podiatry NZ Charitable Trust has objects to promote education and research of podiatry in New Zealand and is financially supported by this Association.

Podiatry NZ has administrative control of the Podiatry NZ Charitable Trust with PodiatryNZ Board members acting as trustees for this charitable trust. On 29 July 2017, the PodiatryNZ Board's re-confirmed its assessment that administrative costs of keeping the trust operational far outweighed the benefits of having charitable status and decided to wind down the Trust as at 30 June 2018:

As disclosed in PodiatryNZ Charitable Trust 30 June 2018 Financial Statements:

	2018	2017
PNZCT Accumulated Funds	-	41,068

4. Reserves

For year ended 30 June 2018, these Reserves are for:

		Transfer to/(from)				Transfer to/(from)		
	Note	Opening balance	Accumulated funds	Closing balance		Opening balance	Accumulated funds	Closing balance
				2018				2017
Study Grant fund		10,704	-	10,704		10,704	-	10,704
Members support fund		489	-	489		489	-	489
Branch funds								
Auckland		2,521	(2,521)	-		1,398	1,123	2,521
Waikato		959	(959)	-		1,687	(728)	959
Wellington		3,252	(3,252)	-		3,394	(142)	3,252
Christchurch		202	(202)	-		202	-	202
Otago/Southland		458	(458)	-		223	235	458
TOTAL RESERVES		18,585	(7,392)	11,193		18,097	488	18,585

5. Detailed schedule of expenses

The expenses for the year ended 30 June 2018 were:

PodiatryNZ

	<u>2018</u>	<u>2017</u>
EXPENSES		
Administration contract & expenses	187,999	180,000
Conference expenses	302,573	181,762
Communication & Sponsorship	301	23,166
Audit fees	6,300	6,000
Affiliation fees	1,372	3,016
Events	33,702	17,149
Member services	5,222	48,284
Bank and merchant fees	8,716	4,758
Charitable donation to Podiatry NZ Charitable Trust	220	-
Printing & stationery	-	544
Office Expenses	785	747
TOTAL EXPENSES	547,190	465,426

6. Related party transactions

Details of payments to PodiatryNZ Board Members and the Secretariat (Butler Pelvin & Associates) as at 30 June 2018 were:

PodiatryNZ

	2018	2017
EXPENSES		
PodiatryNZ Board Members	-	-
Secretariat*	268,499	180,000

*Explanation of Secretariat Fees	<u>2018</u>	<u>2017</u>
Association Management & Administration	187,999	180,000
Organising PodiatryNZ Conference	45,000	-
Organising PodiatryNZ Exhibition	35,500	-
	268,499	180,000
Other transactions		
- Expense reimbursements	69,497	50,391

Secretariat

Butler Pelvin & Associates provides a secretariat service under service agreement. That is the provision of office premises, staff, computers, communications, website, membership management systems and other incidental expenses including policy and strategic advice by Jennifer Pelvin who acts in a chief executive capacity.

From time to time the PodiatryNZ Board review the work programme and prioritise activities, which are by nature project based and separately resourced. All work is undertaken on a "high trust" basis with the PodiatryNZ Board providing oversight of strategies and service delivery.

Butler Pelvin & Associates organised and managed a trade show held in conjunction with the July 2016 Wellington "Patient Journey" Conference and as contracted has paid PodiatryNZ (2018: \$nil 2017: \$39,000) sponsorship for the conference. For the PodiatryNZ 2018 Conference, the PodiatryNZ Board organised the Auckland 2018 Trade Exhibition and Butler Pelvin & Associates managed this on behalf of PodiatryNZ.

PodiatryNZ Board Members

From time to time PodiatryNZ Board members contribute to PodiatryNZ by undertaking assignments relating to their area of expertise. Where appropriate contributions are assessed and payments are made to the PodiatryNZ Board members at the rate of \$70 per hour. For the 30 June years, 2018 and 2017, there have been no payments to Board members.

PodiatryNZ Board members are reimbursed for incidental expenses incurred in attending PodiatryNZ engagements. Incidental reimbursements for the secretariat and PodiatryNZ Board members are not identified separately as they form part of the normal operating expenses.


7. Contingent liabilities

PodiatryNZ has no contingent liabilities at 30 June 2018 (2017: \$nil).

8. Events after balance

There have been no events subsequent to balance date that impact PodiatryNZ financial statements at 30 June 2018 (2017: \$nil).





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