



Secretary/Treasurer's Report

March 2022

Please refer to the Financials statements as tabled.

There have been many issues facing our Academy in the years from 2020-present and COVID-19 has impacted heavily on our financial accounts. Initially the 2021, 3-day meeting in Queenstown was postponed from 2021 to 2022. We subsequently held an afternoon lecture for delegates with the AGM in 2021. Half-way through last year the decision was made to cancel the Queenstown meeting completely, due to the inability of Australian delegates to travel to NZ. A decision was made to hold an ANZAP 2022 Scientific 1-Day Meeting and AGM then our 3-day meeting was moved to 2023, to be held in Melbourne. Conference Innovators helped to minimise the impact to ANZAP accounts by reducing certain cancellation costs and obtaining refunds for the majority of our deposits made for the Queenstown meeting, which had been in the planning phase from 2019.

The eventual cancellation costs with Conference Innovators for the 3-day meeting in Queenstown was \$36,692.97, due to costs incurred over 2020-2021. The majority of our deposits towards venues were refunded.

This was broken down as:

CI management fee (final instalment not charged)	\$18,750
Postponement fee (2021 to 2022)	\$6,800
Bank charges	\$247.83
Pre-conference trip to Queenstown for planning	\$839.24
Exhibition management: work to date	\$1,487.50
Sponsorship and Exhibition Prospectus design	\$643.40
Deposit lost for NZ High Country booking	\$5,250
Sponsorship management (10%)	Not charged
Website design and development; hosting and address	\$2,675

All sponsorship money was refunded, except for the sponsorship from Geistlich (AU\$28,500) which they kindly pledged to the 2022, 1-day meeting.

A contract has been signed with Conference Innovators for the 3-day meeting in Melbourne (2023). We all look forward to meeting as a group again, in person soon.

This takes us to the good news of 2021:

We developed the superb new logo design after a lengthy process.

The greatly needed upgrades to our website and subscription management software are well underway with Tribal and Advanced Solutions International (ASI).

Donations:

A donation to the University of Queensland Research Project on “Aerosol Transmission Model and Protective Strategies Research” of \$7,500, was made on 3/5/21.

We also donated 10% of both Australian and NZ subscriptions to APRF of \$6,872; the payment was delayed and will show in 2022 accounts.

We had a **Profit** after income tax for the Year ended 31/12/21 as indicated on the website of \$9,449.83.

We had a total equity balance of \$774,470.32.

This meant a final tax bill of only \$5,139.94.

Due to PAYG instalments of \$10,059 we are to receive a refund of \$4,919.06.

The bank account balances as at 17/3/22 are:

ANZ Business Classic: \$29,878.79

ASB NZ\$: \$21,551.73

ANZAP Conference account: \$95,713.89

ANZ Term Deposit: \$517,785.96

ANZ premium saver: \$58,523.16

I would like to propose a motion that the Accountant (P+Y Accountants) remains unchanged.

I have come to the end of my term as Treasurer of ANZAP and would like to thank my fellow councillors with particular reference to Dr Sam Chen for his continued support, Kayla Ashkar who works tirelessly for all ANZAP secretarial matters and Dr Nick Cole for his leadership through difficult times.

Finally, I would like to propose that the Treasurers report be accepted.

Tasha Mackie
Secretary/Treasurer
2020-2022

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC**

Financial statements

For the year ended 31 December 2021

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC
ABN: 96 276 553 810**

Contents

For the year ended 31 December 2021

Committee's report	1
Income and expenditure statement	2
Assets and liabilities statement	4
Statement in changes in equity	5
Statement of cash flows	6
Notes to the financial statements	7
Certificate by members of committee	13
Independent auditor's review report	14
Schedule of property, plant and equipment	16

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC

ABN: 96 276 553 810

Committee's report For the year ended 31 December 2021

Your committee members submit the financial report of Australian And New Zealand Academy of Periodontists Inc for the financial year ended 31 December 2021.

Committee members

The names of the committee members throughout the year and at the date of this report are:

Dr Nicholas Cole (NZ) (President)	Dr Wendy Gill (WA)
Dr Sam Chen (SA)	Dr Kaye Kendall (QLD)
A/Prof Tino Mercado (NSW)	Dr Tasha Mackie (NZ) (Treasurer)
Prof Ivan Darby (VIC)	

Principal activities

The principal activities of the association during the financial year were:
Professional Association to promote the dental and general health of the community through improved periodontal knowledge and care. To support the interests of members in the practice of and teaching of periodontics and the advancement of periodontics in general.

Significant changes

The association was impacted by Covid for the period ended 31 December 2020. This resulted in the refund of conference income to attendees.

Operating result

The profit of the Association for the financial year after providing for income tax amounted to \$9,450.

New Accounting Standard Implemented

The association has implemented AASB 9: *Financial Instruments*, which has come into effect and is included in the results above. AASB 9 has been applied using the retrospective method, with comparative amounts restated where appropriate.

Signed in accordance with a resolution of the members of the committee:



Dr Nicholas Cole (NZ) (President)



Dr Tasha Mackie (NZ) (Treasurer)

Dated 21/3/22

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Income & Expenditure Statement For the year ended 31 December 2021

	2021	2020
	\$	\$
Income		
Members Subscriptions	67,089.91	67,790.36
Conference Revenue	8,332.49	-
Sponsorship & Exhibitors	19,229.09	1,463.64
	94,651.49	69,254.00
Expenditure		
Accountancy Fees	2,400.00	1,885.00
Audit Fees	500.00	500.00
Bank Charges	117.48	157.80
Computer & Web Hosting Expenses	4,420.00	6,206.49
Depreciation	2.00	6.00
Donations - Australian Periodontology Research Foundation	-	5,747.00
Fees & Charges	60.10	-
General Expenses	9.09	-
Legal Costs	2,500.00	4,000.00
Merchant Fees	1,854.28	1,226.18
Other Conference/ Event Costs	28,543.12	8,678.28
Conference Revenue – Refunds	-	3,252.34
Postage	987.41	224.63
Research Costs	7,500.00	
Secretarial Services	28,994.37	27,020.92
Subscriptions	1,219.08	1,189.08
	79,106.93	60,093.72
Other income		
Interest Received	72.89	18,628.51
Other Revenue	(1,027.68)	26,455.52
	(954.79)	45,084.03
Profit before income tax	14,589.77	54,244.31

The accompanying notes form part of these financial statements.

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC
ABN: 96 276 553 810**

**Income & Expenditure Statement
For the year ended 31 December 2021**

	2021	2020
	\$	\$
Income Tax Expense	(5,139.94)	(1,098.35)
Profit after income tax	<u>9,449.83</u>	<u>53,145.96</u>
Retained earnings at the beginning of the financial year	765,020.49	711,874.53
Retained earnings at the end of the financial year	<u><u>774,470.32</u></u>	<u><u>765,020.49</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Assets and Liabilities Statement For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	3	745,037.48	759,661.62
Trade and other receivables	4	11,925.90	20,289.49
Total current assets		756,963.38	779,951.11
Non-current assets			
Intangibles	6	23,059.66	2.00
Total non-current assets		23,059.66	2.00
Total assets		780,023.04	779,953.11
Current liabilities			
Trade and other payables	7	5,303.72	12,417.62
Other current liabilities	8	249.00	2,515.00
Total current liabilities		5,552.72	14,932.62
Total liabilities		5,552.72	14,932.62
Net assets		774,470.32	765,020.49
Members' funds			
Retained earnings		774,470.32	765,020.49
Total members' funds		774,470.32	765,020.49

The accompanying notes form part of these financial statements.

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC
ABN: 96 276 553 810**

Statement of Changes in Equity

For the year ended 31 December 2021

	Retained Surplus \$	Total \$
Balance at 1 January 2020	711,874.53	711,874.53
Surplus/(deficit) for the year	53,145.96	53,145.96
Balance at 31 December 2020	765,020.49	765,020.49
Surplus/(deficit) for the year	9,449.83	9,449.83
Balance at 31 December 2021	774,470.32	774,470.32

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC
ABN: 96 276 553 810**

Statement of Cash Flows

For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from customers		101,636.96	101,908.92
Payments to suppliers, government		(97,817.98)	(76,626.59)
Interest received		72.89	18,628.51
Income tax paid		4,543.65	(24,361.95)
Net cash flows from operating activities	8	8,435.52	27,548.89
Cash flows from investing activities		(23,059.66)	-
Net cash flows from investing activities		(23,059.66)	-
Cash flows from financing activities		-	-
Net cash flows from financing activities		-	-
Total cash flows from activities		(14,624.14)	19,548.89
Cash and cash equivalents at the beginning of the year		759,661.62	740,112.73
Cash and cash equivalents at the end of the year	3	745,037.48	759,661.62

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Notes to the financial statements

For the year ended 31 December 2021

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the state of Victoria under the Associations Incorporation Reform Act 2012 ('the Act'). The association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards. The committee has determined that the association is not a reporting entity.

Statement of Compliance

The financial report has been prepared in accordance with Victoria under the Associations Incorporation Reform Act 2012 ('the Act'), the recognition and measurement basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054: *Australian Additional Disclosures*.

1 Basis of preparation

In the opinion of the Committee of Management, Australian And New Zealand Academy of Periodontists Inc is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

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

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Notes to the financial statements

For the year ended 31 December 2021

2 Summary of significant accounting policies

Income tax

In assessing its income tax liability the Association applies the principles of mutuality to revenues and expenses. Revenue in the form of member receipts represents mutual income and is not subject to income tax. Expenses associated with such mutual activities are not deductible for income tax purposes. All other receipts and payments to or made by the Association are classified for income tax purposes in accordance with the income tax legislation.

Revenue and other income

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

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

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue

Interest is recognised at the amount received on a cash basis.

Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST.

Cash and cash equivalents

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

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Notes to the financial statements

For the year ended 31 December 2021

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Property, plant and equipment is depreciated on a diminishing value basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Intangible Assets

Intangible assets represented in the accounts relate to costs associated with creating and developing the association's website and costs in relation to creating a new logo design.

Website development is initially recognised at cost, and then are subsequently amortised on a diminishing value method at a rate of 80%. The logo design is not amortised.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is an evidence of an impairment indicator for non-financial assets.

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

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

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

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

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

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Notes to the financial statements For the year ended 31 December 2021

	Note	2021 \$	2020 \$
3 Cash and cash equivalents			
ANZ Business Classic		51,126.40	64,306.72
Bank Account - ASB \$NZD Account		19,455.08	2,728.97
ANZ - ANZAP Conference Account		102,002.31	120,196.10
ANZ Term Deposit		513,931.48	513,931.48
ANZ Premium Saver		58,522.21	58,498.35
		745,037.48	759,661.62
4 Trade and other receivables			
Current			
Trade Debtors		6,508.84	5,188.84
Provision for Income Tax		5,417.06	15,100.65
		11,925.90	20,289.49
5 Intangible assets			
Website		30,561.00	30,561.00
Less: Accumulated Depreciation		(30,561.00)	(30,559.00)
Logo & Website Design		23,059.66	-
		23,059.66	2.00

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC
ABN: 96 276 553 810**

**Notes to the financial statements
For the year ended 31 December 2021**

	Note	2021 \$	2020 \$
6 Trade and other payables			
Current			
Sundry Creditor		-	8,910.95
GST Collected		5,303.72	3,506.67
		<u>5,303.72</u>	<u>12,417.62</u>
7 Other liabilities			
Current			
Accrued Charges		249.00	2,515.00
		<u>249.00</u>	<u>2,515.00</u>

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC ABN: 96 276 553 810

Notes to the financial statements For the year ended 31 December 2021

	Note	2021 \$	2020 \$
8 Cash flow information			
Reconciliation of cash flow from operations with profit			
Profit / (loss)		9,449.83	53,145.96
Non-cash flows in profit			
- Amortisation		2.00	6.00
Change in assets and liabilities			
- (increase) in receivables		(1,320.00)	(660.00)
- (increase) decrease in income taxes payable		9,683.59	(23,263.60)
- increase in trade and other current payables		(7,113.90)	(11,820.47)
- increase (decrease) in accruals		(2,266.00)	2,141.00
		8,435.52	19,548.89

9 Events occurring after the reporting date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

10 Statutory information

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

Australian And New Zealand Academy of Periodontists Inc
C/O Mackie Dental Specialists
1st Floor Landing
Corner Anglesea & Thackeray Streets
Hamilton 3204
New Zealand

**AUSTRALIAN AND NEW ZEALAND ACADEMY OF
PERIODONTISTS INC
ABN: 96 276 553 810**

Certificate by Members of Committee

Schedule 1

Regulation 15

Form 1

Associations Incorporation Reform Act 2012

Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

Annual statements give a true and fair view of financial performance and position of incorporated association.

We, Dr Nicholas Cole (President) and Dr Tasha Mackie (Treasurer) being members of the committee of the Australian and New Zealand Academy of Periodontists Inc. certify that –

'The statements attached to this certificate give a true and fair view of the financial performance and position of the above named association during and at the end of the financial year of the association ending 31 December 2021.'

Signed: _____



Dr Nicholas Cole (NZ) (President)

Date: _____

21.3.22

Signed: _____



Dr Tasha Mackie (NZ) (Treasurer)

Date: _____

21/3/22

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC

ABN: 96 276 553 810

Independent audit report to the members of association, Australian And New Zealand Academy of Periodontists Inc

Report on the financial report

I have reviewed the accompanying financial report of Australian and New Zealand Periodontists Inc. (the association) which comprises of the balance sheet as at 31 December 2021, the income statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the committee's report.

Committee's responsibility for the financial report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Associations Incorporation Reform Act 2012. The committee determines that the internal control is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the financial report based on my review.

I have conducted my review in accordance with auditing standard on review engagements ASRE 2410 in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the financial report is not presented fairly, in all material respects, in accordance with the Associations Incorporation Reform Act 2012.

As the auditor of the association, ASRE2410 requires that I comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional ethical pronouncements.

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC

ABN: 96 276 553 810

Independent audit report to the members of association, Australian And New Zealand Academy of Periodontists Inc

Conclusion

Based on my review, which is not an audit, I have not become aware of any matter that makes me believe that the financial report of the association is not in accordance with the Associations Incorporation Reform Act 2012 including:

- a) giving a true and fair view of the entity's financial position as at 31 December 2021 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards as referred to in Note 1 to the financial statements

Basis of accounting and restriction on distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Australian and New Zealand Periodontists Inc. to meet the requirements of the Associations Incorporation Reform Act 2012. As a result the report may not be suitable for another purpose.



Raju Prabhu

CPA, Registered Company Auditor # 297379

Date 21 March 2022

1 Westlink Court Darra QLD 4076

AUSTRALIAN AND NEW ZEALAND ACADEMY OF PERIODONTISTS INC

ABN: 96 276 553 810

Schedule of property, plant and equipment For the year ended 31 December 2021

Asset Description	Acquisition Date	Private Use %	Original Cost	Opening Written down Value	-----Disposals-----			-----Depreciation-----		Closing Written Down Value
					Disposal Date	Disposal Value	Profit(Loss) On sale	Depreciation Rate & Method	Depreciation Amount	
754-Website Website Design - Final Instalments	22/12/2014	-	23,438.00	2.00	-	-	-	80.00 DV	2.00	-
			<u>23,438.00</u>	<u>2.00</u>			<u>-</u>		<u>2.00</u>	<u>-</u>
Grand Total			<u><u>23,438.00</u></u>	<u><u>2.00</u></u>			<u><u>-</u></u>		<u><u>2.00</u></u>	<u><u>-</u></u>