

# Pathology Technology Australia

## Annual Report 2023

**The convergence  
of people, technology,  
testing & innovation.**





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# About Us



## Pathology Technology Australia: Our Story

In the annals of Australia's healthcare industry, the inception of IVD Australia, later transformed into Pathology Technology Australia (PTA), stands as a testament to the power of collaboration and visionary leadership. While the founding of IVD Australia in October 2009 was under the stewardship of individuals like Bruce Evans, Adrian Tennyenhuis, Paul Cray, and Greg Ahlberg, it came about through industry perception that the intricacies of the IVD sector were not a focus of MTAA. The subsequent evolution of our organisation underscores the pivotal role pathology technology plays in advancing healthcare.

Inaugural CEO Peter Harman's visionary leadership was instrumental in formalising the necessary structures and relationships. His efforts highlighted the genuine value that IVD Australia could offer as a collaborative partner within the pathology profession. Peter was strongly supported by captains of the sector in John Crothers, Paul, Bruce and Mark Volling, who first joined the Board 2009 and has been our longest serving Director, over 2 separate terms. Our founding Board Chair was Adrian, followed by Bruce, and Sebastian D'Angelo.

In particular, John Crother's groundwork laid the foundation for the establishment of Pathology Awareness Australia (PAA) in 2013. This milestone showcased the industry's commitment to enhancing the understanding of pathology's vital role in healthcare. The enduring partnership between PTA and PAA serves as a testament to the organisation's dedication to advancing healthcare awareness and outcomes.

With its expanded vision and strategic approach, PTA has become a central force driving positive actions and outcomes. Our united voice reinforces the industry's commitment to enhancing the understanding of pathology's significance in the broader healthcare landscape and on the vital role our technology plays in improving patient outcomes.

Peter's tenure as CEO was sadly ended with his untimely passing and he was succeeded by Dr Wendy-Jane Morrow. Wendy-Jane had a strong understanding of the regulatory environment, and established PTA as a key partner to the TGA, building a reputation for reliable advice and consultation; a legacy that endures today.

Our current CEO, Dean Whiting, brought new insights and relationships to PTA and has leveraged these to grow our presence significantly. This growth has meant that our team has grown as well. Chami Gunasinghe is our ever-reliable Business Administration Lead and our corporate memory.

Most recently, we have attracted significant experience and skill through Justin Meredith, our Head of Stakeholder Engagement and Madeline O'Donoghue, our Communications and Government Affairs Lead. Justin comes from the pharmaceutical sector and brings strategic partnering skills. Madeline has a molecular biology background and brings communications and marketing skills.

The journey from IVD Australia to PTA exemplifies the transformative power of industry collaboration and innovation. It highlights how a collective vision and strategic leadership can elevate the awareness of pathology's essential role in delivering quality healthcare for all Australians.

Our journey continues, moving forward to a place where the manufacturers and suppliers of vital pathology technology are truly accepted as a critical part of the healthcare ecosystem, recognised in all respects for the value we deliver to patient outcomes and the health economy.



# Embracing the Path to Progress: Unifying for Better Patient Outcomes.

## Our Renewed Vision and Values

With our 2021 3-year vision well and truly realised, in March 2023 we facilitated a strategic planning day with the goal of uncovering, articulating and embedding a new and updated set of strategic goals that dovetail with the aspirations of our wider PTA community, our internal corporate vision and our unique industry position.

During this insightful opening panel discussion, we championed the theme of placing the patient at the core of our endeavours and forging a unified voice among stakeholders and members. Collaboration emerged as a fundamental tenet of our vision,

recognising the potency of collective problem-solving over only being focused on individual organisation battles. Our unwavering commitment to evidence-based economics, coupled with a relentless focus on patient outcomes, garnered unanimous endorsement.

We emphasised the importance of engaging diverse stakeholders, beginning with their needs and pioneering innovative solutions. Additionally, we highlighted the imperative to embrace the era of consumerism and proactively shape policies that grant patients access to vital information.

**At the core of our transformative vision lie five strategic pillars:**



### TRUSTED ADVISOR:

*This pillar echoes the need for informed decisions that lead to enhanced patient outcomes and optimised economic resources. PTA aspires to be a trusted advisor, guiding stakeholders towards choices that benefit patients and the healthcare system.*



### INDUSTRY CHAMPION:

*We are committed to advocating pathology technology's social, economic, and clinical value within Australia's healthcare ecosystem. PTA aims to be a champion for the industry, emphasising its critical role in improving healthcare outcomes.*



### PATIENT VOICE:

*This pillar underscores the importance of equitable access, education, and advocacy, ensuring patients benefit from timely and life-enhancing tests. PTA is dedicated to amplifying the patient's voice in shaping healthcare decisions.*



### STRATEGIC PARTNERSHIP:

*We strive for genuine stakeholder collaboration to influence policy changes that ultimately benefit patient care. PTA seeks to build strategic partnerships that enhance the healthcare landscape.*

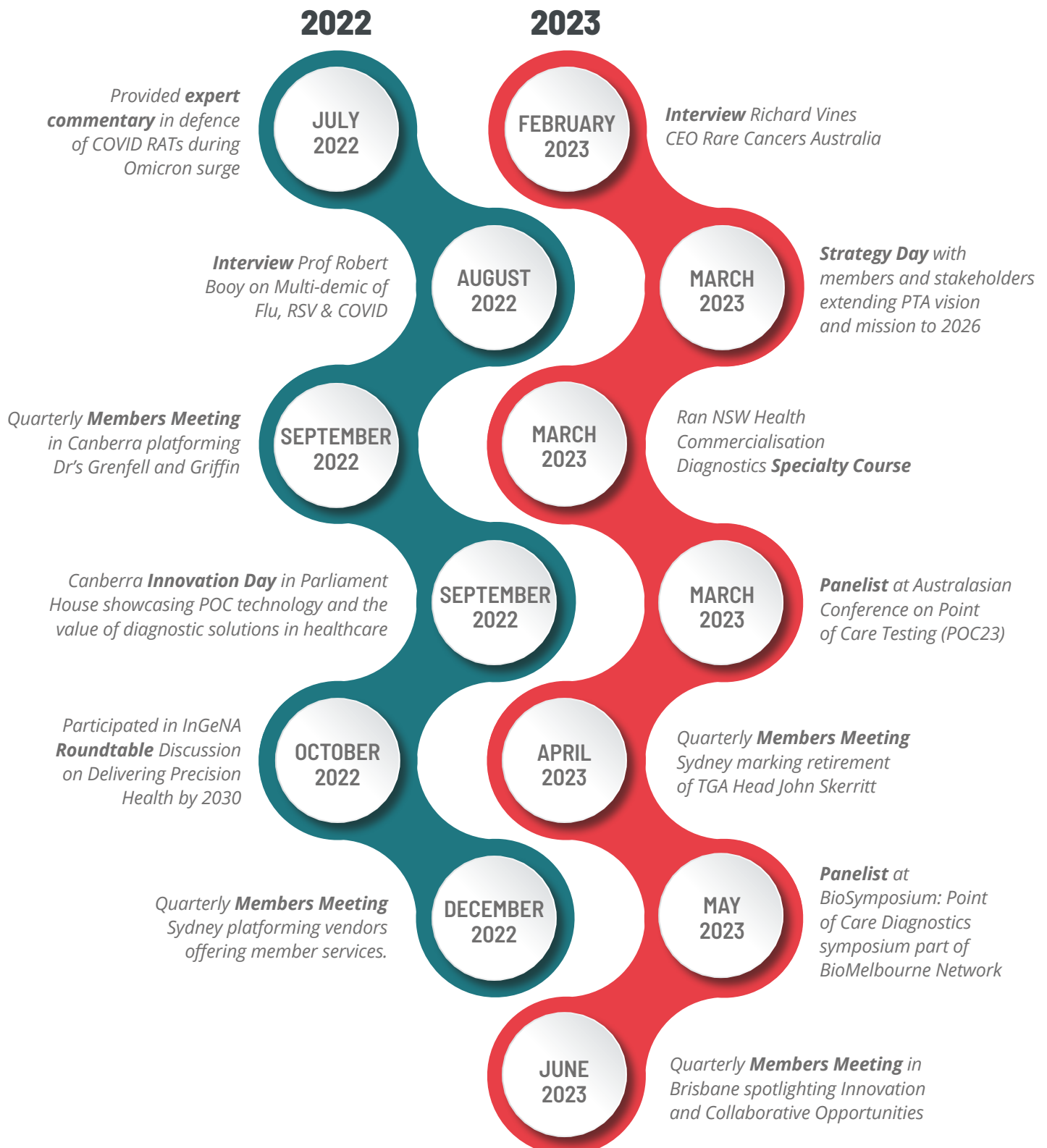


### INDUSTRY DEPTH:

*The emphasis on industry depth underscores our aspiration to nurture a resilient ecosystem that fosters value and health security, driven by diversity and sustainable practices. PTA is dedicated to ensuring the depth and sustainability of the pathology technology industry.*

# 2022-23 Highlights

The team at PTA were kept very busy throughout the past term hosting events, contributing to policy, and ensuring our sector was well-represented in media and across the spectrum of healthcare stakeholders.





# CEO Report

## Dear Members

**This has been a pivotal year in the evolution of our organisation and for the growing engagement we are gaining in the healthcare sector. COVID-19 gave us the platform and we have taken advantage of it. Our new team members, Justin Meredith and Madeline O'Donoghue have added considerable strength and skill to compliment the roles played by Chami and myself; allowing us to change up many of the ways we provide member value.**

Once again, we delivered our three-year strategic goals in two years, initiating a new strategic workshop held in March. Over 30 members participated in this activity which kicked off with a panel discussion that included stakeholders from across the healthcare spectrum. The key themes generated by the workshop included;

- The patient voice taking an increased role in our advocacy work
- Championing true understanding of the value member's technology delivers to healthcare
- Becoming a strategic partner to government with in-depth knowledge of our sector.

Significant recognition of our in-depth industry knowledge led to the trust that MTP Connect placed in us to partner in the ADAPT Report. This report studied the barriers to commercialising IVDs in Australia and proposed an action plan to address them. More than 140 interviews were conducted leading to the identification of 3 key barriers and a multi-point action plan. Recommendations included the development of a government policy on pathology technology. Congratulations to Justin for project managing the ADAPT study from the PTA side and I look forward to the long-term benefits that flow.

We continued to build our strong working relationship with the TGA. Our Technical and Regulatory Standing Committee (TARSC) has grown in strength and number, diligently led by Aileen O'Connor (taking over from the capable hands of Mel Robins). Many thanks to Aileen and the core

members of TARSC for the great work they do on behalf of our members. I encourage all members of TARSC to join in with the same level of engagement.

This year saw the retirement of Adjunct Prof John Skerritt as head of the TGA. We had the opportunity to give John a fitting send-off at our April Quarterly Member's Meeting.

Within other parts of the Health Department, we were thrilled when Madeline was appointed as one of the Expert Advisory Group to guide government policy development on the role of genomics in healthcare. We were successful in having IVDs included in the scope of the HTA Review. And we successfully argued for changes in the mandatory documents required by Department for Agriculture and Water for clearance of inbound IVDs (that are included on the TGA). I believe we will also be successful in removing the necessity for an import permit for short chain, synthetic oligonucleotides.

Our government affairs activities have significantly ramped up over the past 12 months. The change of federal government has given us the opportunity to develop and grow a range of new connections. I am now spending time in Canberra when both houses are sitting, creating relationships on both sides of the political divide and with key independents. We have focussed our attention on members of the House of Representatives Health Committee and regularly meet with the Chair of that group, Dr Mike Freeland MP.

Building on our relationships with Minister Ed Husic MP, in the Industry and Science portfolio, we were

invited to give evidence to the House of Representatives Committee on Developing Advanced Manufacturing in Australia.

One of the new services we have developed is the PTA Academy. With strong demand and direction from members, we are building out a full training curriculum including business skills, people management skills, courses in the basics of IVD and a suite of TGA training courses from basic to advanced. These courses are offered face to face and online and have been well attended and valued by members.

After years of talking about an industry led congress and expo, we have finally organised our first - the Pathology Technology Australia Congress and Expo 2024 (PTA-C/24) is locked in for March 11 to 13 in Sydney. Finally, a congress for the members with a unique program and opportunities to run workshops, breakfast roundtables and exhibit technology. The themes of our congress focus on how our technology addresses many of the challenges facing healthcare in Australia today. The program is structured to appeal to a broad range of healthcare stakeholders - from customers to government, healthcare practitioners to consumer groups. We will build on the success of this congress and plan to hold one every two years.

In addition to the valuable IVD Market Data program we run through 10,000 Feet, we have funded a health economics report into the value of pathology technology in healthcare. This report will examine case studies in 6 healthcare scenarios, building an authoritative picture to counter the common myth that technology is only a cost. We will leverage this report and our Patient Advocacy Program to address both the economic and human side of the role our technology plays.

Financially we are sound, allowing us to invest in the wide range of new activities that we previously could only imagine. Projects like the Patient Advocacy Program, the health economic report, mounting our first ever PTA Congress and Expo and the PTA Academy. These activities speak directly to the key

strategic themes set by the members back in March and I am supremely confident they will lead to greater recognition, market access and value for our members. We commenced building all of these in the 2023 year, our pivotal year.

We cannot achieve what we have without the loyal support of you, our members. I thank you for that and earnestly look forward to many more years together. I appreciate and thank the Board of Directors, ably led by our Chair, Sally Hickman. The Board has been a strong guiding force, representing the broad expectations of our member base. Madeline and Justin have contributed to the success of our organisation in so many ways. No doubt you have experienced some of these, and I thank both sincerely. Chami is the constant in our organisation, the corporate memory, the back room angel, making sure the foundations of the organisation remain sound. Thank you, Chami, on behalf of us all.

I am excited about the future and more confident than ever about our purpose and ability to shape the outcomes we want for better market access, better funding, and above all, better patient outcomes.



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Dean Whiting,  
**CEO, Pathology  
Technology Australia**



# Chair Report

**Dear Members,**

**I am pleased to present the Chair Report for Pathology Technology Australia (PTA) for 2022-2023.**

It has been a dynamic and productive year for PTA as we continue to advance our mission to drive the enablement and adoption of innovative solutions in the field of pathology technology in Australia. Our dedicated team and committee members have worked tirelessly to ensure we remain in a strong position to achieve our long-term goals and overcome the challenges posed by the ever-evolving landscape of healthcare and technology.

We are proud to report that our membership base has continued to grow, welcoming new industry partners who share our passion for advancements in pathology technology. The diversity of expertise within the member base has facilitated fruitful collaborations and knowledge sharing, driving progress in key areas of our field.

Our advocacy efforts have been instrumental in promoting the interests of pathology technology professionals at various levels in 2022. We are actively engaged with regulatory bodies, policymakers, and patient advocacy groups to voice our perspectives on issues that impact our industry. By collaborating with other healthcare organisations, we have strengthened our position and amplified the voice of pathology technology in the pursuit of shaping healthcare policies.

PTA remains committed to providing high-quality educational opportunities to our members. Over the year, we organised several engagements, a strategy workshop, and quarterly seminars, featuring renowned experts who shared their insights on the latest trends and developments in pathology technology. PTA Academy initiatives have received overwhelming participation and positive feedback, underscoring the importance of continuing collaboration, networking, and education in our ever-changing field.

We are pleased to report that PTA's financial position remains stable. Our prudent financial

management, along with the unwavering support of our sponsors and partners, has allowed us to fund our initiatives effectively and maintain the high standards expected of our organisation.

As we move into the next year, we are excited about the prospects that lie ahead. We will continue to promote excellence in pathology technology through collaboration, educational programs, and advocacy efforts. Our commitment to fostering a collaborative and inclusive community within PTA will remain a priority.

I extend my gratitude to Dean, Madeline, Justin, and Chami for their unwavering support and commitment to the success of PTA.

Thank you all for your invaluable contributions. Together, we will shape the future of pathology technology and make a meaningful impact on healthcare outcomes.

Sincerely,





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Sally Hickman,  
**Chair, Pathology  
Technology Australia**

**PTA has become a central force driving positive actions and outcomes.**





# Treasurer's Report

**I present the Pathology Technology Australia accounts for the financial year ending June 30, 2023. The accounts, audited by Nexia Audit Sydney, are included on this annual report and are available to members on our web site.**

The main work of the Finance, Audit & Risk Management (FARM) Committee has been in financial stewardship and ensuring that our members are experiencing value for money. Through clear strategic planning, a strong focus on new members and associates, diligent risk management and cost control; we will continue to ensure the financial stability and security of the organisation. We increased investment in strategic projects with a greater focus on engaging government stakeholders in both state and commonwealth settings. Stronger social and traditional media presence will continue to be utilised to showcase how our technology delivers important healthcare outcomes.

I can report that our income for the year of \$1,049,670 was above budget (\$1,000,900). This achievement was due to a combination of membership and our consulting activities. Total income increased by \$296,166 on last year's revenue.

Our expenditure for the year was \$1,117,734, over our budget of \$932,050 by \$185,684. Expenses were higher than budget due to Board approved expenditures on new hire salaries related to our consulting work. We maintained administrative expenses largely in line with budget with a small over budget expense of \$24,567.

Our hiring expansion consisted of bringing on Madeline O'Donoghue to take on the stakeholder engagement role from Justin Meredith (assigned to the ADAPT project).

The ADAPT project (a commonwealth government consulting project which will provide revenue to offset salary, travel and administrative costs) was in partnership with MTP Connect.

Strategic Project expenses accounted for \$311,000 vs 2022 (of \$292,582), and included Pathology Awareness Australia membership, our market data

project costs, increased government affairs activities and strategic social media projects.

Full details of the income and expenditure can be found in the accounts published in this report.

Our plans for the 2023-24 fiscal year see us launching activities designed to enhance member value, increase our scope of influence and grow revenue from sources other than member fees. This will see a temporary draw down on our current financial reserves, but will result in sustainable, new sources of revenue into 2025 and beyond.

I would like to thank the FARM committee; Dean Whiting (CEO), Vito Trifilo, Sally Hickman, Olivia Ching (CPA) and Chami Gunasinghe for all the time and effort put into helping us to strive for financial stability and diligent risk management.



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**Fabian Ehlen,**  
**Treasurer**

# Financial Highlights

## LOOKING AHEAD > 2023-24

Our plans for the 2023-24 fiscal year see us launching activities designed to enhance member value, **increase our scope of influence and grow** revenue from sources other than member fees...

## TOTAL INCOME 2022 > 2023

\$1,049,670

## TOTAL INCOME INCREASE 2022 > 2023

⬆️ \$296,166

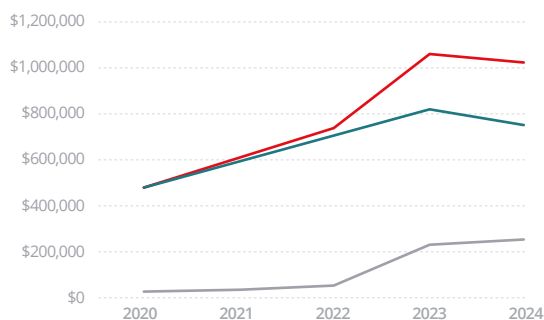
## FTE HEADCOUNT INCREASE



## TOTAL EXPENDITURE 2022 > 2023

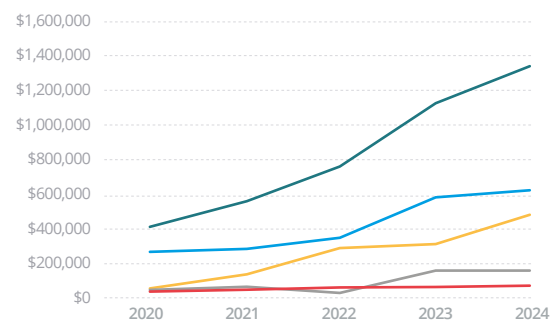
\$1,117,734

### REVENUE DEVELOPMENT



● Fees ● Other ● Total

### EXPENSE DEVELOPMENT



● Salaries + Super ● Special Projects ● Business Development ● Administration ● Total

# Finance, Audit & Risk Management

**The main focus of the Finance, Audit & Risk Management (FARM) Committee has been financial stewardship to ensure our members experience best value for money.**

As a not-for-profit industry organisation, we have limited financial resources. Our primary responsibility is to our members. As recipients of member funding, we also have a responsibility to use our resources wisely. These factors mean that the board's attitude to risk is generally cautious. It is also the responsibility of the Board, delegated to the FARM Committee with the assistance of the CEO, to carry out risk management analyses of the organisation, and to take appropriate measures.

**Therefore, the FARM Committee ensures that:**

- our financial viability is maintained through prudent budgeting, expense management and regular review of financial reports
- effective risk management procedures are in place, applicable to all relevant areas
- risk management procedures are reviewed regularly
- recommendations arising out of the risk management process are evaluated and, if necessary, implemented
- employees are aware of all applicable risks and familiar with the organisation's risk management procedures.

Of further focus in 2022 - 23, has been the Risk Management Register, which continues to be reviewed on a quarterly basis.

Members of the committee are Dean Whiting (CEO), Sally Hickman, Vito Trifilo, Olivia Ching (CPA), Chami Gunasinghe (Executive Support) and myself as a chair. We meet every six weeks to review the current financial and risk position of our organisation with the goal of financial stability and diligent risk management. Olivia Ching has provided expert advice and guidance over the past year and we look forward to her role continuing.

Given our strong 2022-2023 year, due to increased income and diligent management of expenditure, we will carry a small cash surplus into 2023. Our goals for 2023-24 are to continue to grow our membership base and to judiciously deploy the surplus on strategic activities that drive member value. While we will continue to be vigilant on costs, we are projecting a loss approximately equal to the surplus we carried over plus a small moiety of our current cash reserve.

We have ensured the budget going forward maximises the success of our strategic plan, focussing on government affairs, market access and funding for new and existing tests. We have an ongoing strategic activity to diversify revenue sources over the coming years. We aim to have 40% of our revenue coming from non-member fee related sources by end of 2025-26 fiscal year. To achieve this, we have approved the development and delivery of training courses under the PTA-Academy and a biannual PTA Congress. These endeavours will consume a measured amount of our current cash reserve in the 2023-24 fiscal year but are expected to be neutral or accretive to revenue from 2024-25.

The FARM Committee will continue vigilance on risk, risk assessment and financial security. A stronger focus for the new year will remain on continued implementation of our succession plans, diversifying our revenue base and maintaining member engagement.



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**Fabian Ehlen,**  
**Treasurer**



# Technical & Regulatory Standing Committee

**Through 2022 and into 2023, delegates of TARSC focus to align with PTA's mission statement; to foster an environment for success for In Vitro Diagnostics through regulatory representation for Industry at the quarterly TGA Regulatory and Technical Forum.**

In addition to the TARSC delegate representation, TGA engages with our Industry through IVD specific workshops, which are invaluable for all TARSC members. These workshops cover a range of topics, including TGA Conformity Assessment, Medical Device Vigilance program, EU IVDR transition and more recently a face-to-face UDI workshop.

*There is a common goal of ensuring patient safety through the implementation of UDI in Australia, allowing TGA and PTA to continue their collaborative relationship.*

Many members have actively contributed to formation of the UDI framework for Australia, including providing feedback on user testing of the AusUDI Sandpit database. It is clear during the many working group meetings, that both Industry and TGA are working hard to implement UDI in a manner that is fair and functional for all stakeholders involved.

Many TARSC and Industry members were also fortunate to attend the IMDRF forum which was held in Sydney in September 2022. This very informative forum provided insight into other member countries achievements and challenges, many of which align with Australia's.

At the end of 2022, PTA were provided the rare opportunity at the TGA Regulatory and Technical forum to present on our Association and the year that was. Our multiple TARSC achievements for 2022

were presented, and constructive feedback was provided on TGA guidance documents. Many of these guidance documents were drafted as a consequence of workshops held by PTA and TGA. TARSC contributed to numerous other consultation documents, including but not limited to, Conditions of inclusion for COVID tests, Proposed changes to Clinical Trials of medical devices, Consent to Supply, and Regulatory options to allow references to the TGA in therapeutic goods advertising.

We also presented on our 2023 focus including UDI and IVDR, Companion diagnostics, SaMD, MDSAP, Point of Care testing and genomics. TARSC members will work closely with TGA in these areas.

Key members of TARSC continued discussions on biological import requirements with the Department of Agriculture, Forestry and Fisheries. Our participation in Biological Consultative Meetings has led to new permit test cases being added for importers. Applicable members will be able to apply for permits under these new test cases, which should assist in alleviating some of the issues seen in the previous 18 months. Additionally, some IVD products no longer require import permits, a win for the Industry.

TARSC members also had the privilege of being able to farewell, (in person and virtually) Adj Prof John Skerritt at the PTA Quarterly Executive Meeting in early 2023. Many members had multiple interactions with Professor Skerritt and his support of our Industry was significant. A legacy no doubt, of his leadership and support, is the foundations that he built between TGA and Industry, which will enable ongoing communication, support and collaboration between TGA and the PTA TARSC team, not only for 2024, but for many years to come.

# Market Development, Marketing & Communications

**We have moved from strength to strength in our marketing and communications, with activities completed to date raising the volume and making an impact:**

- Staging a successful technology showcase at our 2nd Canberra Innovation Day targeting key policy and decision makers.
- Fostering new stakeholder partnerships and strengthening existing relationships, seeking synergies to amplify our message.
- Expanding access to member-facing activities to improve our value and support as your peak body.
- Completing a sophisticated communications calendar to drive consistency and grow authority in our public-facing voice.

The growth in PTA staff resulted in a shift early 2023 from permanent member-driven committees towards a project-based model of member input through focused squads. These squads have coalesced around planning key activities for 2024 including our inaugural pathology technology congress: PTA-C which will be held March 11-13.

This event is shaping up to be an impressive line-up of plenaries, panel discussions, and engaging workshops. The event has the dual goal of creating a strong return on investment to our members while pushing the narrative for much needed evolution in healthcare policy and funding.

Our Marketing and Communications activities have been focused on increasing member engagement and value through targeted quarterly events (now open to all staff of our member base) and consistent social media presence. This serves to increase recognition of the valuable and diverse solutions our members bring to the healthcare landscape and strengthens our reputation as we forge new stakeholder relationships. We now have strong ties with many patient advocacy organisations through our work with Krystal Barter at Humanise Health as

well as Deidre Mackechnie who heads up the Australian Patient Advocacy Alliance representing over 12 million Australians with chronic or complex disease. These relationships are key to ensuring we continue to serve the needs of patients while educating these groups as to the value of diagnostic tests and technologies as they articulate their advocacy asks.

Our government advocacy activities will be backed up by a critical health economics report and comprehensive patient voice campaign that will see our message for better access to pathology technology echoed through the mouths of consumers and health advocacy bodies and backed up by hard economic data. These plans are well underway, aiming to launch at our 3rd Canberra Innovation event this November.

Further to our government affairs activities, relationships with key MPs and health administrators have matured through consistent connections, culminating in PTA, through Madeline's representation, selected to sit on the Expert Advisory Group for the new government body, Genomics Australia.





# Know Pathology Know Healthcare

## A decade of raising awareness of the value of pathology: the Australian story expands to New Zealand

In 2023, Pathology Awareness Australia celebrates ten years of its public awareness campaign that has not only elevated the perception of pathology in Australia but has now found its way across the Tasman Sea into New Zealand.

During that time, PAA's *Know Pathology Know Healthcare* campaign has achieved remarkable milestones, generated substantial mainstream media coverage, conducted more than a hundred Federal politician laboratory tours, reached millions of Australians via partnerships with health organisations, and continues to explain pathology's evolving role in the healthcare landscape.

As long-term PTA followers will know, PTA is a founding partner of PAA, its members were responsible for driving the creation of the entity, and CEO Dean Whiting has been a PAA board member for three years.

Over the past ten years, the pathology awareness campaign in Australia has made significant strides in highlighting the vital role that pathology plays in healthcare. The campaign, initiated in 2013, aimed

to bridge the gap between the intricacies of the laboratory and the public's understanding of its importance.

Until 2023, Pathology Awareness Australia was the only sector wide initiative to communicate the value of pathology, but as it marks its tenth year, the campaign now extends its reach to our neighbours in New Zealand.

The COVID-19 pandemic brought pathology to the forefront of public consciousness. The need for extensive testing and diagnostic services was unprecedented, and the laboratories became the backbone of the pandemic response. While the world grappled with the challenges of the virus, the public's curiosity about the role of laboratories grew. This surge in interest has remained, and post pandemic, PAA continues to secure mainstream media coverage on public health issues showcasing how the pathologists, medical scientists and technology innovations play a vital role making the public more informed and appreciative of the work being done behind the scenes in the engine room of healthcare.

### Pathologists want more people to consider career in a sector that was at the forefront of battling Covid-19

Hamish McNeill - 12:34, Nov 09 2022



Pathologist Dr Juliet Fry, left, and Terry Taylor, president of the New Zealand Institute of Medical Laboratory Science, at Dunedin Hospital event recruit people to consider a career in pathology.



The campaign has been actively involved in events at Australian Parliament House, PAA's long-standing prostate cancer awareness testing event running alongside the Prostate Cancer Foundation of Australia's Big Aussie Barbie. The event is convened by Education Minister and long term PAA champion,





## Millions skip bowel cancer home test

By Melissa Cunningham

More than 60 million Australians have failed to take their bowel cancer home test kit, an expert has warned. The test, which is a simple at-home stool sample, is designed to detect hidden blood in the stool, a sign of colorectal cancer. The test is recommended for people aged 50 and over, and is available for free through the National Bowel Cancer Screening Program.

Dr. Peter Durr, a leading colorectal cancer expert, said that the low uptake of the test was a major concern. He noted that the test is a simple, non-invasive procedure that can save lives by detecting cancer early. He called on the government to do more to encourage people to take the test, including through public health campaigns and better access to the test.



Dr. Peter Durr says the bowel cancer test's uptake is low. Photo: ABC News

The test is a simple, non-invasive procedure that can save lives by detecting cancer early. It involves a stool sample that is analyzed for hidden blood. The test is recommended for people aged 50 and over, and is available for free through the National Bowel Cancer Screening Program. Dr. Durr emphasized the importance of the test in early detection and treatment of colorectal cancer, which is one of the leading causes of cancer death in Australia.

Jason Clare MP, along with his co-Chair Warren Entsch MP. By participating in this event, the campaign emphasises the role of pathology in prostate cancer diagnosis and monitoring.

Another PAA parliamentary event that garnered attention was focused on melanoma awareness. Skin cancer, particularly melanoma, is a prevalent issue in Australia, and alarmingly, post-pandemic detection rates lag by 25% compared to 2019, hence the importance of highlighting this issue – the event in Australian Parliament House in February was attended by the Prime Minister and also the health minister.

The disruption caused by the pandemic led to significant changes in healthcare utilisation, including a decline in pathology testing volumes. This decline raised concerns about the potential consequences, such as the diagnosis of more advanced diseases at later stages.

Messaging has emphasised that even in times of crisis, routine healthcare should not be neglected.

In today's digital age, access to accurate and comprehensive healthcare information is crucial.

One platform that is making significant strides in this endeavour is "Pathology Tests Explained". This online resource is linked from My Health Record and is now integrated into [knowpathology.com.au](https://www.knowpathology.com.au) to provide consumers with accessible information about pathology tests.

As we celebrate ten years of success, the campaign is set to continue shaping the future of healthcare awareness and education in the region.

# Directors' Report

**The directors present their report, together with the financial statements, on the company for the year ended 30 June 2023.**

## Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Ms Sally Hickman (Chair)	Appointed 21 February 2018
Mr Mark Volling (Vice Chair)	Appointed 8 October 2020
Mr Fabian Ehlen (Treasurer)	Appointed 19 May 2022
Mr Vito Trifilo	Appointed 17 September 2015
Ms Antionette Violo	Appointed 1 December 2017
Ms Karen Macleod	Appointed 1 December 2017
Ms Jennifer Carson	Appointed 8 October 2020
Mr Colin Denver	Appointed 22 July 2021
Mr Michael Wawrzyniak	Appointed 19 May 2022

## Company secretary

Dean Whiting has held the role of Company Secretary since 18 March 2019.

## Objectives

### Short term objectives

The Company's short term objectives are to:

- To retain and grow the diversity of members
- To maintain and grow a Reserve Fund of \$240,000
- To present TGA regulatory support to members as required
- To ensure regular ongoing meetings with Members to determine the industry's key issues
- To work with Pathology Awareness Australia and other stakeholders to maintain the 'Know Pathology Know Healthcare' program.

### Long term objectives

The Company's long term objectives are to:

- To cultivate the Association to a financially sustainable future, providing value added services to members
- Diversify revenue sources to include events management and market data reports
- To provide up-to-date industry and regulatory information
- To increase public and government knowledge and understanding of the value of the IVD supply sector



- To maintain recognition as the peak body representing the IVD sector
- To provide leadership in the commercial technical and regulatory environment in which members operate
- To demonstrate strong corporate governance of the sector
- To influence direct regulatory and funding policy to the benefit of healthcare in Australia
- To operate a Code of Practice that is representative of the PTA and wider community with an equitable and transparent complaints process.

### Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Grow current membership base by creating clearly identifiable benefits of PTA membership
- Set and manage budgets that include a contingency fund
- Actively encourage and support participation by all members
- Provide easily accessible relevant and current industry information to members
- Provision of quality training and networking opportunities for members
- Engage with health sector stakeholders to build active co-operation and consultation on regulatory and reimbursement issues
- Engage with all levels of government to ensure PTA is recognised as a key stakeholder in the pathology sector
- Develop relevant publications on topics that can demonstrate PTA's benefits to the community, the role of diagnostics in prevention, detection, treatment and monitoring of disease, and the PTA code of conduct
- As the peak body for the IVD supply sector, work with regulatory agencies and participate in government committees, taskforces and working groups, forums, committees and one-on-one meetings
- Monitor legislation and policies for their effect on IVDs
- Ensure that timely and transparent ballots are held for the Board and all Committees
- Maintain a clear, up to date and transparent Code of Conduct process
- Ensure fair and equitable representation of all members
- Create opportunities for members to proactively engage in Association activities
- Develop an understanding of IVD benefits within the Health Consumer Community
- Develop and promote a range of policies that support the IVD Sector to deploy emerging and innovative technologies that benefit patients and the health economy.
- Develop links with and enhance knowledge of the benefits of IVDs within the Health and Insurance sectors.

### Principal activities

The principal activity of Pathology Technology Australia Limited during the financial year during the financial year involved facilitating the growth and development of the in-vitro diagnostics industry in Australia.

No significant changes in the nature of the company's activity occurred during the financial year.

### Performance measures

The company measures its performance by growth in its membership base, by its financial stability and management and by its recognition within the health ecosystem, including at government level.

## Business review

### Operating results

The Company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

The net deficit of the Company for the financial year ended 30 June 2023 amounted to \$61,541 (2022: \$5,238 deficit).

## Dividends

The Constitution of the Company does not permit the payment of dividends.

## Significant changes in state of affairs

No significant changes in the Company's state of affairs occurred during the financial year.

## Information on directors

The names of each person who is a director at the date of this report are:

**Name:** Sally Hickman (Chair)

**Title:** General Manager, Werfen Australia & NZ

**Experience and expertise:** Sally has over 12 years experience in the Australian IVD industry having undertaken key roles in the areas of strategic marketing and customer account management. In 2012, Sally joined Werfen Australia and assumed key management responsibilities at a time when company took direct operations of key business units in Oceania.

Sally has a passion for diagnostics having trained and worked in public pathology laboratories for more than 5 years in the UK.

Sally holds a Bachelor of Science degree in Biomedical Sciences from The University of Bradford, UK and a Master of Science in Biomedical Sciences degree (specialising in Haematology) from The University of Ulster, UK.

**Name:** Mark Volling (Vice Chair)

**Title:** Managing Director for Abbott Rapid Diagnostics in Australia & New Zealand

**Experience and expertise:** Mark has over 30 years' experience within the Australian IVD industry including senior roles within global IVD companies, local manufacturing/export and distributor only organisations. Before Abbott, he was the General Manager for Alere/Inverness Medical in Australia and New Zealand and was the local lead in Inverness Medical's acquisition of Panbio Ltd which closed in January 2008. Mark possesses an Associate Diploma in Clinical Laboratory Techniques (QIT), Bachelor Business in Finance/Accounting (USQ),

Graduate Certificate in Management (USQ) and a Master of Technology Management (UQ).

**Name:** Fabian Ehlen (Treasurer)

**Title:** Head of Finance and Operations, Roche Diagnostics Australia

**Experience and expertise:** Fabian has a strong finance background and is a CPA and holds an MBA. He is currently Head of Finance and Operations at Roche Diagnostics Australia. Fabian brings a background and skills in corporate audit for 2 of the world's largest consulting firms. Fabian was educated in Germany but has lived and worked in Europe, the USA, Latin America and Australia. Fabian is a keen sportsperson with active involvement in football, tennis, golf and snowboarding.

**Name:** Vito Trifilo

**Title:** General Manager, Tecan Australia

**Experience and expertise:** Vito has 30 years' experience in the Life Science and in vitro diagnostic businesses in the Australian and New Zealand markets. He has held business development and sales management roles for over 10 years and was an early company representative with AMRAD Pharmacia Biotech during the start-up phase. Since joining Tecan Australia as General Manager in 2013, a role with P&L, Oceania sales, operations, marketing, legal and regulatory responsibilities. Tecan is a leading global provider of laboratory instruments and solutions (strongly automation focussed) in biopharmaceuticals, forensics and clinical diagnostics.

**Name:** Antonette Violo

**Title:** Oceania Sales and Service Director Regional Segment Leader, LSDX, PerkinElmer now known as Revvity

**Experience and expertise:** Antonette's association with the life sciences, human health and diagnostics industries has extended for over 25 years across the commercial and academic sectors. She is currently the Regional Sales Director for PerkinElmer's diagnostic's business in the Applied Genomics division.

Antonette's commercial career commenced when she began the Life Sciences Division of PerkinElmer in Australia. Antonette has progressed within the organisation and has managed divisions and staff across Australia, New Zealand and Asia for over 15 years. A significant achievement has been to partner PerkinElmer in the commercialisation of an Australian developed immunoassay kit (TGR Biosciences).

Antonette was approached to join the Diagnostics Division 2 years ago to develop the Applied Genomics division within the Asia Pacific region. This has been an exciting challenge and a personal interest in observing the impact that translational medicine has on human health outcomes.

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**Name:** Karen Macleod

**Title:** Director and Country Manager, MP Biomedicals

**Experience and expertise:** Karen's 30-year career in the in-vitro diagnostics and pharmaceuticals industries began as a medical scientist in public pathology and includes varied sales and management roles with Australian based global companies such as BioMerieux, Boehringer Mannheim (now Roche) and GSK. Currently Director and Country Manager at MP Biomedicals, she is responsible for all sales, management, and regulatory functions. Karen has a Bachelor of Applied Science and Graduate Diploma in Marketing from UTS, Sydney and has been a member of the IVD Australia Technical and Regulatory Standing Committee since 2011.

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**Name:** Jenny Carson

**Title:** General Manager Diagnostics, Siemens Healthineers

**Experience and expertise:** Jenny has been part of the pathology and IVD industry for 35 years and is passionate about the industry that she has grown

up and built a career in. She commenced her traineeship as a medical scientist and advanced to Senior Scientific Officer before leaving the pathology laboratory industry to join the IVD industry in 1998. Throughout her 25-year IVD career Jenny has held various roles including Applications Specialist, Product Manager, Regional Sales Manager, Business Unit Manager and now as General Manager, Diagnostics Division. Jenny has held several senior leadership positions and has been responsible for complex planning and negotiations and has strong communication and interpersonal skills. Jenny's love of strategic marketing, understanding markets and market development adds real value to PTA.

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**Name:** Colin Denver

**Title:** Chief Executive Officer, SpeedX

**Experience and expertise:** Since 2003, Colin has been in charge of growing Life Science/Diagnostics businesses in the Australian market. His first experience came with Bioline/Meridian Bioscience and provided him with an introduction into the vibrant and diverse Australian Molecular Research and Diagnostics ecosystem.

As CEO of an Australian Diagnostics technology developer that is succeeding on a global scale, Colin can provide valuable insights into the needs of the Australian biotechnology sector from an industry body and offer creative approaches to gaining greater visibility for Pathology Technology Australia leveraging the experiences gained with launching SpeedX as Molecular Diagnostic test manufacturer.

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**Name:** Michael Wawrzyniak

**Title:** Business Director, BD Life Sciences, Australia and New Zealand

**Experience and expertise:** Michael is an experienced business leader with more than 20 years' experience in healthcare focused on strategy, business development, and execution. He is passionate about the role of pathology in healthcare and supporting industry and patient outcomes – member of PTA Market Communication Committee since 2019. Michael has a deep industry experience working across ANZ and SEA with an outstanding record of building business, transforming performance, and exceeding expectations. Michael has a depth operational expertise plus high-level communication, analytical and negotiation skills.

### Events subsequent to reporting date

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

### Likely developments

The Company will continue to pursue its principal activities at a surplus. It is not expected that the results in future years will be adversely affected by the continuation of those operations.

Future disclosure of information regarding likely developments in the operations of the Company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

### Environmental regulations

The Company's operations are not regulated by any significant environmental regulation under Australian Law.

### Indemnification and insurance of officers and auditors Insurance premiums

During the financial year, the company has paid or agreed to pay premiums in respect of such insurance contracts for the year ended 30 June 2023. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Company.

The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability insurance contracts, as such disclosure is prohibited under the terms of the contracts.

### Indemnification

Since the end of the previous financial year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

### Members guarantee

Each member of the Company undertakes to contribute to the assets of the Company in the event of it being wound up, while he/she is a member, or within one year after he/she ceases to be a member, for the payment of debts and liabilities of the

Company, charges and expenses of a winding up, and for the adjustment of the rights of the contributions among themselves, such amounts as may be required not exceeding twenty five dollar (\$25.00).

### Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2023, and the number of meetings attended by each director were:

	Full Board Attended	Held
Ms Sally Hickman	10	11
Mr Mark Volling (Vice chair)	11	11
Mr Fabian Ehlen (Treasurer)	8	11
Mr Vito Trifilo	8	11
Ms Antoniette Violo	5	11
Ms Karen Mcleod	7	11
Ms Jenny Carson	8	11
Mr Colin Denver	5	11
Mr Michael Wawrzyniak	8	11

Held: represents the number of meetings held during the time the director held office.

### Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Ms Sally Hickman,  
**Chair of the Board  
of Directors**



Mr Fabian Ehlen  
**Treasurer**

25th October 2023

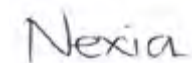
To the Board of Directors of Pathology Technology Australia

**Auditor's Independence Declaration under section 307C of the *Corporations Act 2001***

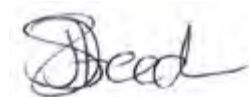
As lead audit director for the audit of the financial statements of Pathology Technology Australia Limited for the financial year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely



**Nexia Sydney Audit Pty Ltd**



**Darren Steedman**  
Director

25 September 2023

# Financial Statements

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## General Information

The financial statements cover Pathology Technology Australia Limited as an individual entity. The financial statements are presented in Australian dollars, which is Pathology Technology Australia Limited's functional and presentation currency.

Pathology Technology Australia Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

**Nexia Australia**  
Level 22, 2 Market Street  
SYDNEY NSW 2000

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 September 2023. The directors have the power to amend and reissue the financial statements.



**Pathology Technology Australia Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2023**

	<b>Note</b>	<b>2023 \$</b>	<b>2022 \$</b>
<b>Revenue and other income</b>	3	1,049,670	753,504
Interest revenue		6,523	58
<b>Expenses</b>			
Employee benefits expense	4	(579,685)	(352,272)
Depreciation and amortisation expense	5	(1,932)	(1,330)
Administrative expense		<u>(536,117)</u>	<u>(405,198)</u>
<b>Deficit before income tax expense</b>		(61,541)	(5,238)
Income tax expense		<u>-</u>	<u>-</u>
<b>Deficit after income tax expense for the year</b>	13	(61,541)	(5,238)
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
<b>Total comprehensive loss for the year</b>		<u><u>(61,541)</u></u>	<u><u>(5,238)</u></u>

The above statement of cash flows should be read in conjunction  
with the accompanying notes

**Pathology Technology Australia Limited**  
**Statement of financial position**  
**As at 30 June 2023**

	<b>Note</b>	<b>2023</b> <b>\$</b>	<b>2022</b> <b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	453,870	425,417
Trade and other receivables	7	8,506	81,874
Other current asset	8	1,181	941
Total current assets		<u>463,557</u>	<u>508,232</u>
<b>Non-current assets</b>			
Computer equipment	9	<u>2,580</u>	<u>1,331</u>
Total non-current assets		<u>2,580</u>	<u>1,331</u>
<b>Total assets</b>		<u>466,137</u>	<u>509,563</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	27,256	26,636
Employee benefits	11	39,634	33,835
Contract liabilities	12	<u>67,658</u>	<u>63,897</u>
Total current liabilities		<u>134,548</u>	<u>124,368</u>
<b>Non-current liabilities</b>			
Employee benefits	11	<u>10,034</u>	<u>2,099</u>
Total non-current liabilities		<u>10,034</u>	<u>2,099</u>
<b>Total liabilities</b>		<u>144,582</u>	<u>126,467</u>
<b>Net assets</b>		<u>321,555</u>	<u>383,096</u>
<b>Equity</b>			
Retained surpluses	13	<u>321,555</u>	<u>383,096</u>
<b>Total equity</b>		<u>321,555</u>	<u>383,096</u>

The above statement of cash flows should be read in conjunction  
with the accompanying notes

**Pathology Technology Australia Limited**  
**Statement of changes in equity**  
**For the year ended 30 June 2023**

	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 July 2021	388,334	388,334
Deficit after income tax expense for the year	(5,238)	(5,238)
Other comprehensive income for the year, net of tax	-	-
	<u>(5,238)</u>	<u>(5,238)</u>
Total comprehensive loss for the year		
	<u>(5,238)</u>	<u>(5,238)</u>
Balance at 30 June 2022	<u>383,096</u>	<u>383,096</u>
	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 July 2022	383,096	383,096
Deficit after income tax expense for the year	(61,541)	(61,541)
Other comprehensive income for the year, net of tax	-	-
	<u>(61,541)</u>	<u>(61,541)</u>
Total comprehensive loss for the year		
	<u>(61,541)</u>	<u>(61,541)</u>
Balance at 30 June 2023	<u>321,555</u>	<u>321,555</u>

The above statement of cash flows should be read in conjunction  
with the accompanying notes

**Pathology Technology Australia Limited**  
**Statement of cash flows**  
**For the year ended 30 June 2023**

	<b>Note</b>	<b>2023</b> <b>\$</b>	<b>2022</b> <b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		1,233,807	664,181
Payments to suppliers (inclusive of GST)		<u>(1,206,709)</u>	<u>(782,038)</u>
Interest received		<u>27,098</u> <u>4,536</u>	<u>(117,857)</u> <u>58</u>
Net cash generated from/(used in) operating activities		<u>31,634</u>	<u>(117,799)</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	9	<u>(3,181)</u>	<u>-</u>
Net cash used in investing activities		<u>(3,181)</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		28,453	(117,799)
Cash and cash equivalents at the beginning of the financial year		<u>425,417</u>	<u>543,216</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>453,870</u></u>	<u><u>425,417</u></u>

The above statement of cash flows should be read in conjunction  
with the accompanying notes

## **Note 1. Significant accounting policies**

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

### **New or amended Accounting Standards and Interpretations adopted**

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

#### *Historical cost convention*

The financial statements have been prepared under the historical cost convention.

#### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

### **Revenue recognition**

The company recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

#### *Membership*

Membership revenue is recognised over the period of the membership.

#### *Grants*

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

#### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

**Note 1. Significant accounting policies (continued)**

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

*Volunteer services*

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Computer equipment**

Computer equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of computer equipment over their expected useful life of 3 years.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of computer equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Employee benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.



**Note 1. Significant accounting policies (continued)**

*Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**Contract liabilities**

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**Income tax**

Member income of the company is 'mutual' income as defined in tax law, whereby income derived from member sources is tax exempt. Taxable income includes income derived from non-member sources after deducting expenditure incurred in deriving that income

**Note 2. Critical accounting judgements, estimates and assumptions**

*Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

*Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Pathology Technology Australia Limited**  
**Notes to the financial statements**  
**30 June 2023**

**Note 3. Revenue and other income**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Revenue from contracts with customers</i>		
Membership revenue	811,664	707,421
<i>Other revenue</i>		
Other revenue	15,100	-
MTP Connect grant	198,331	39,083
Training income	24,575	7,000
	<u>238,006</u>	<u>46,083</u>
Revenue and other income	<u><u>1,049,670</u></u>	<u><u>753,504</u></u>

*Disaggregation of revenue*

The disaggregation of revenue from contracts with customers is as follows:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Timing of revenue recognition</i>		
Revenue recognised over time	1,009,995	746,504
Revenue recognised at point in time	39,675	7,000
	<u><u>1,049,670</u></u>	<u><u>753,504</u></u>

**Note 4. Employee benefits expense**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Wages and salaries	512,287	320,579
Superannuation	53,664	31,938
Provision movements	13,734	(245)
	<u><u>579,685</u></u>	<u><u>352,272</u></u>

**Note 5. Expenses**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>

Deficit before income tax includes the following specific expenses:

*Leases*

Short-term and low-value assets lease payments	11,811	12,496
------------------------------------------------	--------	--------

**Note 6. Cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Cash at bank	453,870	105,257
Cash on deposit	-	320,160
	<u><u>453,870</u></u>	<u><u>425,417</u></u>

**Pathology Technology Australia Limited**  
**Notes to the financial statements**  
**30 June 2023**

**Note 7. Trade and other receivables**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Trade and other receivables	2,100	68,325
GST receivable	6,406	13,549
	<u>8,506</u>	<u>81,874</u>

**Note 8. Other current asset**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Prepayments	1,181	941
	<u>1,181</u>	<u>941</u>

**Note 9. Computer equipment**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Non-current assets</i>		
Computer equipment - at cost	11,682	8,501
Less: Accumulated depreciation	(9,102)	(7,170)
	<u>2,580</u>	<u>1,331</u>

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	<b>Computer equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
Balance at 1 July 2022	1,331	1,331
Additions	3,181	3,181
Depreciation expense	(1,932)	(1,932)
	<u>2,580</u>	<u>2,580</u>
Balance at 30 June 2023	<u>2,580</u>	<u>2,580</u>

**Note 10. Trade and other payables**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Amounts payable to ATO	11,157	10,672
Accrued expenses	16,099	15,964
	<u>27,256</u>	<u>26,636</u>

**Pathology Technology Australia Limited**  
**Notes to the financial statements**  
**30 June 2023**

**Note 11. Employee benefits**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
<i>Current liabilities</i>		
Annual leave	26,996	33,835
Long service leave	12,638	-
	<u>39,634</u>	<u>33,835</u>
<i>Non-current liabilities</i>		
Long service leave	10,034	2,099
	<u>49,668</u>	<u>35,934</u>

**Note 12. Contract liabilities**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Revenue received in advance	<u>67,658</u>	<u>63,897</u>

**Note 13. Retained surpluses**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Retained surpluses at the beginning of the financial year	383,096	388,334
Deficit after income tax expense for the year	(61,541)	(5,238)
Retained surpluses at the end of the financial year	<u>321,555</u>	<u>383,096</u>

**Note 14. Remuneration of auditors**

During the financial year the following fees were paid or payable for services provided by Nexia Sydney Audit Pty Ltd, the auditor of the company:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Audit services - Nexia Sydney</i>		
Audit of the financial statements	<u>10,500</u>	<u>10,000</u>
<i>Other services - Nexia Sydney</i>		
Assistance with preparation of financial statements	2,000	1,800
Other	3,600	3,600
	<u>5,600</u>	<u>5,400</u>
	<u>16,100</u>	<u>15,400</u>

**Note 15. Superannuation commitments**

The company has a legal obligation to contribute superannuation for all employees. The company contributes to complying accumulation superannuation plans.

**Note 16. Contingent liabilities**

There are no contingent liabilities that have been incurred by the Company in relation to 2023 or 2022.

**Note 17. Commitments**

The company had no commitments for expenditure as at 30 June 2023.

**Note 18. Related party transactions**

*Transactions with related parties*

Key management personnel include the Directors and the Chief Executive Officer. All Directors are honorary and as such no payments are made to the Directors. Short term benefits received by key management personnel during the year were \$269,008 (2022: \$256,300). No other benefits were received or provided.

*Transactions with related parties*

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

The only transactions with related parties of Pathology Technology Australia Limited were membership subscription fees received from organisations in which the Directors are employed.

*Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

**Note 19. Events after the reporting period**

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**Pathology Technology Australia Limited**  
**Directors' declaration**  
**30 June 2023**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



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Ms Sally Hickman  
Chair



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Mr Fabian Ehlen  
Treasurer

25 September 2023



## **Independent Auditor's Report to the Members of Pathology Technology Australia Limited**

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

#### **Opinion**

We have audited the financial report of Pathology Technology Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

- i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

#### **Basis for opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the 'auditor's responsibilities for the audit of the financial report' section of our report. We are independent of the Company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information in Pathology Technology Australia Limited's annual report for the year ended 30 June 2023, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

### **Directors' responsibility for the financial report**

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

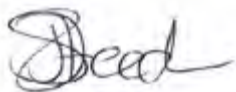
### **Auditor's responsibility for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



**Nexia Sydney Audit Pty Ltd**



**Darren Steedman**  
Director

Dated: 25 September 2023

# Our Members

## COMPANY

Abacus dx Pty Ltd  
 Abbott Australasia Pty Ltd  
 Agilent Technologies Australia Pty Ltd  
 Anteotech Ltd  
 Becton Dickinson Pty Ltd  
 Beckman Coulter  
 BGI  
 Binding Site Pty Ltd  
 Bioelect  
 bioMérieux Australia Pty Ltd  
 Bio-Rad Laboratories Pty Ltd  
 Brooks  
 Cepheid Holdings Pty Ltd  
 Diagnostica Stago Pty Ltd  
 DiaSorin Australia Pty Ltd  
 ESL Biosciences Australia (2012) Pty Ltd  
 Genetic Signatures Limited  
 Grifols Australia Pty Ltd  
 Hologic (Australia) Pty Ltd  
 Hough Pharma  
 Illumina Australia Pty Ltd  
 Integrated Sciences Pty Ltd  
 Labflow  
 Leica Microsystems  
 Life Bioscience Pty Ltd  
 Memphys Ltd  
 Merck Millipore Australia Pty Ltd  
 MGI Australia  
 Microbio

Minomic International  
 MP Biomedicals Australasia Pty Ltd  
 Myriad Genetics  
 Nutromics Operations Pty Ltd  
 Paragon Therapeutic Technologies Pty Ltd  
 PerkinElmer Pty Ltd  
 Pro-Health Asia Pacific Pty Ltd  
 QIAGEN Pty Ltd  
 Radiometer  
 Roche Diagnostics Australia Pty Ltd  
 Siemens Healthcare Pty Ltd  
 Specialty Diagnostics  
 Speedx Pty Ltd  
 Sure Screen  
 Sysmex Australia Pty Ltd  
 Tecan Australia Pty Ltd  
 ThermoFisher Scientific Australia Pty Ltd  
 Trajan Scientific Australia Pty Ltd  
 Werfen Australia Pty Ltd  
 Zip Diagnostics

## ASSOCIATE MEMBERS

London Agency  
 Brandwood CKC  
 Smartways Logistics  
 SCAN Global

## **Pathology Technology Australia**

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 **#WeArePTA**

