



WoundsAustralia
Healing Wounds Together



ANNUAL REPORT 2022-23

“Wounds Australia acknowledges Australia’s First Nation Peoples as the traditional custodians and carers of the country. We acknowledge and respect the relationship of Aboriginal and Torres Strait Islander people to country, and their cultural and spiritual beliefs.”

About Wounds Australia

Australia is suffering from a hidden epidemic, with an estimated 450,000 Australians living with chronic wounds. Wounds Australia exists to support and empower sufferers, the families and communities who care for them, and the health professionals delivering high quality treatment and support. We are a trusted source of information, education and services.

Wounds Australia aims to represent the diverse range of health professionals, consumers and stakeholders involved with wounds across Australia. Throughout its 29-year history, Wounds Australia has worked tirelessly to raise awareness of wounds, to elevate the issue as a top health priority, to raise the status of wound care experts and support their work, and to advocate for significant and meaningful change that will improve the lives of those living with wounds.

About this Report

This report highlights Wounds Australia’s progress and achievements during 2022–23. It has been designed to ensure improved accessibility and inclusivity. Where possible, it includes visual representations of key information.



“Wounds Australia is the recognised national peak health body for the prevention, diagnosis, management and healing of wounds.”





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Message from the Chair

It is with great pleasure and pride that I present my third and final annual report as Chair of the Wounds Australia Board. Over the past two years, I have had the privilege of leading this incredible organisation through both challenges and triumphs, and today I stand before you with immense satisfaction at the progress we have achieved together.

Leadership roles, especially voluntary ones, often come with their fair share of trials and tribulations. Throughout my tenure, I have had the opportunity to engage with individuals with diverse perspectives on the future of our organisation. However, what has made this journey truly remarkable is the unwavering support I have received from an outstanding and cohesive team.

I am profoundly grateful for the dedication of our Directors, the visionary leadership of our Chief Executive Officer, our members and volunteers, and the hard work put in by the entire Wounds Australia team. It is their commitment that has been instrumental in driving Wounds Australia to new heights in the past year.

While we cherish our origins as the Australian Wound Management Association (AWMA) and the extraordinary groundwork laid by our founding members nearly three decades ago, it is important to recognise that growth and evolution are essential for any organisation to remain relevant. At times, embracing change can be challenging, but it is positive to see that our growing membership base has eagerly supported our transformation. For Wounds Australia it is imperative to become the peak health body for wound prevention, diagnosis, management and healing, and to provide support to healthcare professionals, consumers, their caregivers, families and communities, ultimately reducing the harm caused by wounds.

“I have had the privilege of leading this incredible organisation through both challenges and triumphs”



MESSAGE FROM THE CHAIR

I am immensely proud to share with you the remarkable achievements of Wounds Australia in the fiscal year 2022–23:

- The resounding success of the Wounds Australia 2022 Conference, with over 700 delegates and attendees participating
- A massive Wound Awareness Week 2022 that saw the reach of the campaign increase to more than 7 million people
- An incredibly strong and effective advocacy and lobbying campaign that resulted in Government funding of \$48 million for the establishment of a national Chronic Wound Consumables Scheme
- A budget surplus for the first time since nationalisation.

But that's not all; Wounds Australia, thanks to our dedicated State and Territory Branch Committees and our Project Officer, organised numerous professional learning events across the country. We collaborated with AHRA and WAHTN on an updated *Australian Standards for Wound Prevention and Management*. We also had the privilege of representing the interests of wound clinicians on several government expert advisory groups, and we forged meaningful collaborations with national and international peak bodies such as APNA, the Pharmacy Guild of Australia, the AMA, and EWMA, all aimed at bringing about real, systemic and positive change for Australians living with wounds and the dedicated professionals who care for them.

In conclusion, I would like to express my heartfelt gratitude. Thank you to our members for your unwavering support in pursuit of Wounds Australia's ambitious goals. Thank you to my fellow Wounds Australia Board Directors for your tireless commitment and dedication to propelling the organisation forward, making it bigger, better and more impactful. My sincere appreciation also goes to the remarkable Wounds Australia staff for your tireless dedication and relentless drive.

Finally, I extend my gratitude to our former CEO, Helen Jentz, for embarking on this incredible journey with me. Together, we have achieved remarkable progress in a short period of time, leaving Wounds Australia in a significantly improved position.

As my term comes to an end, I am filled with pride for what we have accomplished together. The future is bright for Wounds Australia, and I have no doubt that this organisation will continue to flourish and make a profound difference in the lives of those affected by wounds.



Hayley Ryan
Chair, Wounds Australia



Message from the CEO

To say the last year has been challenging and rewarding in equal parts feels to be an understatement. Having joined Wounds Australia at a critical juncture, the focus for my leadership of the organisation has been to assess where we have been and what lessons were learnt, to stabilise and lay solid foundations for future evolution and growth and, along with the Board, to chart a course to ensure Wounds Australia is the recognised health body for the prevention, diagnosis, management and healing of wounds. In under two years, the Board, Wounds Australia staff and the majority of our dedicated members have supported me to achieve exactly this.

Wounds Australia can proudly report a range of tangible, positive and real outcomes for the financial year including:

- The Federal Government's budget announcement of \$47.8 million for a national wound consumables scheme
- The delivery of an incredible Wounds Australia 2022 Conference in Sydney
- The first ever surplus result for Wounds Australia as a national organisation
- The continued growth of the organisation to ensure Australians living with wounds – and the clinicians who treat and care for them – can access resources, information and support that will improve their health and their lives.

Having achieved so much in under two years is a testament to the expertise, commitment and dedication of a number of people including: Wounds Australia Board Chair Hayley Ryan and our Director of Communications and Engagement Emma Noble; and the many amazing members and advocates focused on driving change for people living with wounds.

“Wounds Australia can proudly report a range of tangible, positive and real outcomes for the financial year”



MESSAGE FROM CEO

It is with a great sense of satisfaction that I finish my last annual report for Wounds Australia knowing I leave the organisation in a significantly better position than it has been in decades – and that the vast majority of our members support and applaud the work we do to make wounds a top health priority in Australia and to support consumers and healthcare professionals to heal wounds together.

Helen Jentz

Chief Executive Officer, Wounds Australia



Wounds Australia Board



Hayley Ryan
Chair



Simon DePaoli
Board Director



David Clarke
Board Director



Taliesin Ellis
Board Director



Pam Morey
Board Director



Dr Edward Raby
Board Director



Jeyda Shixiates
Board Director



Diana Valentine
Board Director



Cindy Williams
Board Director



Professor Fiona Wood AM
Board Director



Membership

Wounds Australia members are nurses, doctors, pharmacists, allied health professionals, academics, students and representatives from industry partners, to name a few, and membership has grown consistently year on year.

Our members enjoy a range of benefits that support their professional development and enhance their wound care skills. Our educational events program – heavily discounted for Wounds Australia members – runs nationwide, in person and online, allowing members to earn continuing professional development hours from wherever they are.

Members can apply for scholarships, grants and awards, and our credentialing program rewards members who have been practicing wound management as specialists in the field. Members have access to evidence-based resources, including Standards and Guidelines, and industry journals and newsletters.

Wounds Australia raises awareness of hard-to-heal wounds during Wound Awareness Week each year, and hosts a biennial National Conference that brings experts from around the globe together to advance knowledge and practice in wound care.

Our work would not be possible without the support of our members, and we would like to thank everyone who so generously contributed to committees and educational events, provided mentoring and networking opportunities, and assisted with consensus documents and guidelines.

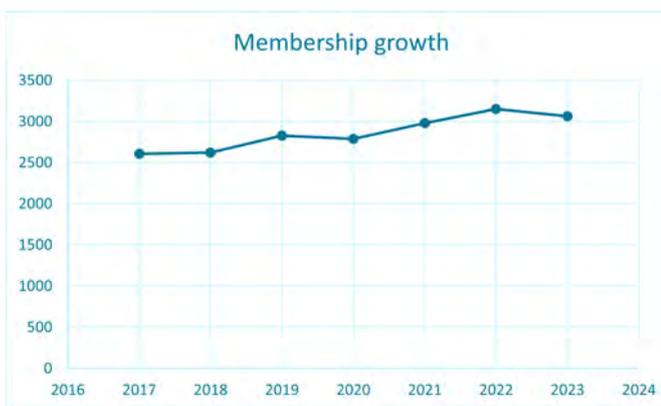




The Year by Numbers

Members: 3065 (as at 30 June)

Full	2656
Associate	285
Student	91
Life	33



Professional Learning

16 events
2539 attendees



Wound Awareness Week

Total audience: 6.75 million
Increase from 2021: 50%



Publishing

WPR:
4 issues
24 articles published

The Gauzette:
23 newsletters issued



Social Media Followers

 7525 (+18%)  2163 (+72%)



Australian Capital Territory



As we try and move forward from Covid-19, we as a committee have been dedicated to fostering a community of passionate wound care professionals who share their expertise, support one another and collectively contribute to improved patient outcomes. This report showcases our commitment to progress and the positive impact we have made on wound care practices throughout the year.

Education:

In response to valuable feedback from our members, the Wounds Australia ACT committee has taken significant strides in enhancing our offerings this year. We have prioritised hands-on, practical, workshop-style events that meet the needs of wound care clinicians and students alike. These workshops have focused on crucial topics such as wound assessment, dressing choices and, a recent highlight, Aseptic Technique Revisited.

Our commitment to facilitating learning and professional development is evident through the success of two engaging evening events. Led by dedicated ACT committee members, these workshops have provided new and emerging wound care clinicians and students with valuable opportunities to expand their knowledge and skills.

We are proud to report that these initiatives have received positive feedback from attendees and have strengthened our position as a resource for wound care education in the region. We will continue to build on this momentum, striving to offer even more impactful events in the future, fostering growth and excellence in wound care practices across the ACT community.

Wound Awareness Week:

In the ACT, our small but dedicated team was passionate about raising awareness of wound care's importance in healthcare. This was done within our own teams in the health care profession, and we encourage all members to do so again in this year's Wound Awareness Week campaign. Through carefully designed initiatives, we aimed to educate, engage and empower both healthcare professionals and the public. We were determined to make a meaningful impact and improve wound care practices in our community.

Cassandra Luke

Chair, ACT Committee



New South Wales



Wounds Australia has faced several COVID-related challenges over the last two years. However, this year we were able to hold face-to-face events without disruption. The NSW committee was very enthusiastic about being able to provide these events and decided to focus on bringing education into rural areas in 2023.

In March 2023, a successful event was held in Wagga Wagga. The morning was filled with didactic education. Dr David Airey delivered a very informative lecture on the pathophysiology of the vascular system and Heidi Weber presented an interactive case presentation. The afternoon session was largely taken up with a workshop delivered by Sue Butcher on managing lymphoedema. Geoff Sussman delivered a very informative session on pharmaceutical agents that could be used for a variety of skin conditions.

Additionally, the NSW Committee supported the Wounds Australia 2022 Conference in Sydney, a large-scale event that attracted more than 700 delegates from around the country and speakers from around the world.

Thank you to all our committee members, and to Grant Leis at Wounds Australia, for their hard work and continued commitment to serve our members.

Linda Cloete

Chair, NSW Committee



Northern Territory



Our flagship event in Alice Springs on 30 November 2022 was Save Our Soles, an in-depth look at diabetes-related foot wounds, especially in Indigenous Australians. It was a privilege to hear from experts from the Central Australian Aboriginal Congress on some of the challenges they face in working with First Nations people living with diabetes-related foot complications – particularly in remote communities – and from Dr Hamish Morgan, Surgical Registrar at Austin/Northern Health. Thanks to all who joined us in person and online.

Thanks also to our hardworking NT Committee for their commitment to producing the best quality professional development and to reducing the harm caused by wounds.



Queensland



The Queensland Committee remains motivated and enthusiastic about providing relevant and quality education programs for members Australia-wide. It has been great to be able to host in-person events again, to network, interact and enjoy hands-on workshops. We held three successful events in the 2022–23 year and attendees, committee members, trade representatives and presenters were happy with the events, content and venue.

Registrations significantly increased this year, enhanced by free and discounted student tickets that boosted morale and interaction with trade partners. We plan to continue to offer discounts for students at future full-day events. Our workshops have proven particularly popular, not only from an education perspective but also for networking purposes and as an opportunity to meet the trade.

Understanding the importance of financial considerations, the Queensland Committee has worked hard to find cost-effective venues, despite post-COVID closures and vastly increased hire costs. We are also proud of our ability to offer multidisciplinary-focused events.

Our committee membership remains strong and motivated and, at our General Meeting in November 2022, we welcomed Amanda Palmer to our ranks. Thank you to all members of the Queensland committee for their continued support and enthusiasm.

Cathy Kindness

Chair, Queensland Committee



South Australia



The Wounds Australia SA Committee remained committed to excellence in providing professional learning and up-to-date education for Wounds Australia members over the last 12 months. Once again, we were able to enjoy face-to-face educational activities and interact with industry partners, with our educational nights reaching new heights this year.

Our program began with Mission Impossible event on 20 July 2022, an evening of learning about ways to manage challenging wounds that attracted around 150 attendees who heard from experts in the area including: Sarah Harvie, Anastasia Malkin, Selena Schultz, Sue Pascoe and Margie Moncrieff.

On 16 November, we presented The Tangled Web, a look at the often-complicated referral pathways and community packages relevant to wound care – and were delighted to hear from a range of experienced speakers from organisations like RDS Silver Chain and Metropolitan Referral Unit. This topic resonated with many in the audience and delivered on some great discussion on how we can collaborate to develop better referral pathways and “untangle the web” in coming years.

We began 2023 with an event on 15 February called Advanced Healing Innovations, during which we explored the latest technological and best practice developments in wound care focusing on technical advances in management of wounds including use of venous stenting (Dr Phil Puckridge), management of high-risk foot wounds (Darcie Jonas) and use of biodegradable temporising matrix (BTM) for diabetic ulcers (Frank Guerriero).

Finally, A Potpourri of Wounds on 17 May explored the challenges of managing complex and atypical wounds, attended by 120 people in-person and via livestream. Speakers included expert nurse practitioners Penelope Harrison, Margie Moncrieff and Andrea Smallman sharing their insights in management of wounds following breast reconstruction, pyoderma gangrenosum and hidradenitis suppurativa.

Thanks to the Committee for their hard work, to our generous sponsors for their continued support, and to everyone who attended one of our events – in person or online – for your commitment to improving your practice and the lives of Australians living with wounds.

Zlatko Kopecki

Chair, SA Committee



Tasmania

In March 2023, the Tasmanian Committee hosted a full-day in-person event, Addressing the Unusual, providing a deep dive into unusual wound presentations.

Held at the RACV Hotel in Hobart, the event was a great success, with over 90 attendees from across many health organisations and trade representation from 10 companies.

Attendee feedback highlighted the interesting and engaging presentations from speakers, which included plastic surgeon Craig Quarmby, podiatrists Helen McCausland and Marianne Wassef, CNC Burns Gabby Pullbrook, NP Rebecca Schrale and clinic educator Emma Hirstle. Positive feedback was also directed towards the hands-on focus of afternoon workshops.

Thanks to the committee for their hard work and dedication to the cause of reducing the harm caused by wounds, and we look forward to continuing this commitment in the coming year.

Carol Baines

Chair, Tasmania Committee



Victoria



A twice-postponed event from the first half of the financial year was finally held in the second half, with a new and improved concept and revised line-up.

Empowering Consumers in Wound Care in March 2023 explored how to bring about improved healing by engaging people living with wounds in their own care. Registrants joined us in-person at Melbourne's William Angliss Institute or tuned into the livestream around Australia, to hear from Geriatrician Dr Katy Melrose, Podiatrist and Credentialed Advanced Wound Practitioner Julie Miller, wound CNC Hayley Ryan, and Jenna Allen, who has lived with a chronic wound for nearly a decade.

Feedback on the event was fantastic and we are planning more Melbourne-based events in coming months.



Western Australia



The WA Committee continues to collaborate on finding ways to bring high quality professional education to our community and beyond.

We held a very successful Study Day on Lower Leg Wounds on 5 November 2022, that saw a full house explore a range of issues – from neurovascular assessment to atypical wounds – with the help of our expert presenters. Our annual meeting was held the same day.

Sealing the Deal on Negative Pressure attracted over 140 registrants – via livestream and in-person at St John of God Mt Lawley – on 1 March 2023, for a day of learning about NPWT.

Thank you to everyone on the WA Committee, who work hard to organise events that bring real value to other members and raise awareness of chronic wounds. I invite all WA-based members to consider joining our Committee. Enquire at admin@woundsaustralia.org.

Lynette Rodriguez
Chair, WA Committee



Wounds Australia Credentialing Program

Throughout 2022–23, the Wounds Australia Credentialing Program was paused while a full review was conducted. The program was designed to formally recognise the expert skills and knowledge required of healthcare professionals working in the highly specialised area of wound management.

There are two levels of credentialing available:

- Wounds Australia Credentialed Wound Professional (WA–CWP)
- Wounds Australia Credentialed Advanced Wound Professional (WA–CAWP)

Those awarded the status of Wounds Australia Credentialed Wound Professional:

- Are recognised throughout the profession as possessing the highest level of knowledge, experience and scope of practice in wound management.
- Actively contribute to improving clinical governance and patient outcomes.

Since the Wounds Australia Credentialing Program was established in 2019, the Committee has approved 37 candidates: 20 Credentialed Wound Professionals (WA–CWP) and 17 Credentialed Advanced Wound Professionals (WA–CAWP).

With the review currently being undertaken, applications have been put on hold this year. The review is focused on the re-credentialing process that many current credentialed members will need to undertake in the next year.

As always, programs like this are not possible without the work of volunteer members who generously contribute their time and expertise to assessing applications and undertaking reviews.

Wounds Australia would particularly like to acknowledge the work of Associate Professor Geoff Sussman OAM JP, who finalised his position as Chair of the Wounds Australia Credentialing Committee at the end of the financial year.

Wounds Australia Education Endorsement Program

The Wounds Australia Education Endorsement Program encourages and promotes high quality continuing professional development (CPD) activities and resources. Endorsement by the peak body is an assurance of quality that members and other healthcare can depend upon.

The main aims of the endorsement program are to:

- Support the adoption of the Australian Standards for Wound Prevention and Management (Wounds Australia, 2023)
- Assist members and other healthcare professionals to enhance their knowledge and skills in wound care and management through evidence-based CPD
- Encourage providers to develop and deliver high quality, evidence-based CPD activities and resources.

Types of CPD eligible for endorsement review are:

- Short courses
- Webinars
- Seminars and workshops
- Podcasts
- Lectures
- Online courses.

2022–23 saw a number of endorsement applications received. Applications were assessed by members of the Endorsement Committee against a strict set of criteria. In some instances, the Committee determined the applications were not of the standard required to receive Wounds Australia Endorsement.

The Committee continues to review and refine the endorsement process to ensure it promotes the highest standards of evidence-based, quality education for healthcare professionals.

Wounds Australia would like to acknowledge the ongoing work of the members of the Endorsement Committee and thank Adjunct Associate Professor Bill McGuinness for his continued leadership.

Wounds Australia Research Committee

The Committee:

M. Woodward, K. Finlayson, W. McGuinness, P. Tehan, E. Salole, N. Frescos, P. Morey (board liaison), Z. Kopecki, A. Cowin, C. Parker, W. Chaboyer (rejoined committee this year), A. Wan (currently on leave), Helen Jentz (recently resigned) (As at 1/10/2022)

Peta Tehan resigned as committee chair during this term due to other commitments. Christina Parker was appointed as Chair and Zlatko Kopecki has continued as Deputy Chair for the next term.

Logistics

- The committee held four teleconferences after hours in July and November 2022 and March and June 2023

Partnerships with researchers and professional organisations:

The Committee has been updated regularly on the progress of the joint Wounds Australia and AHRA Wound Care Initiatives which have now been completed.

This has resulted in two newly developed sites:

- Woundsresearchdirectory.org
- Woundstrainingdirectory.org

Outcomes to date:

- Over 13,000 hits on both sites
- Training Directory: 101 courses listed
- Research Directory: 25 researchers listed

Grants and proposals

No grants have been called for in the last year, and the next round of grants will occur in 2024 with the aim of presenting at the Wounds Australia 2024 Conference (as per submitted budget). An annual report has been provided by Sarah Manewell (provided in September 2023 minutes) and Peta Tehan (will be provided in December 2023 minutes).

The proposals submitted to EWMA for collaborations in the last year were unsuccessful. A proposal for a Position Statement on evidence-based strategies to prevent recurrence of wounds is currently under review by EWMA.

Managing resources for research:

There has been little income to replenish or build research funds since the establishment of the research trust. Ongoing discussions around a range of options to raise funds and a proposal for longer-term plans needs to occur to enhance the sustainability of the research fund. This will be tabled in our next research committee meeting in December 2023.

Associate Professor Christina Parker

Incoming Chair, Research Committee

Dr Peta Tehan, PhD

Outgoing Chair, Research Committee

Dr Zlatko Kopecki, PhD

Continuing Deputy Chair, Research Committee



Project Update

Chronic Wound Consumables Scheme announcement

Wounds Australia pursued a strong advocacy agenda throughout 2022-23, meeting with key policymakers and decision-makers to articulate a clear and consistent proposition. The result was the announcement in the Federal Budget 2023-24 of \$48 million for a Chronic Wound Consumables Scheme to benefit a defined cohort. The Minister for Health and Aged Care, the Hon Mark Butler MP, called the Scheme 'Wounds Australia's brainchild' and praised the organisation for its advocacy for Australians living with wounds.

Wounds Australia 2022 Conference

Our biennial Conference in Sydney's Darling Harbour was a great success, with more than 700 registrants converging to explore the latest evidence-based best practice in wound care. Expert speakers joined us from around Australia and the globe to share their insights and findings, helping our committed care professionals to improve their practical skills and knowledge in a series of fascinating presentations and workshops.

Thank you to our speakers, attendees, trade partners and everyone who volunteered their time to making the event the highlight of the world wound care conference calendar.

Wound Awareness Week

Wound Awareness Week is our primary national awareness-raising initiative and our reach, particularly within the wound care profession, grows every year. Our 2022 campaign built on this engagement by adding a new target audience in general consumers.

We 'leaned into the ugly' with a new campaign mascot, Oozie T. Wound, who embodies the confronting realities of living with a wound in an engaging and relatable way, and encouraged Australia to 'embrace the ooze' by holding a Big Oozie Bake Off morning tea – an important call-to-action missing from previous campaigns.

Our new initiative combined with intensive advocacy outreach and an aggressive campaign in traditional and social media produced these impressive outcomes:

- A series of in-person meetings with policymakers and influencers including the Hon Mark Butler MP, Minister for Health and Aged Care, for Wound Awareness Week Ambassador Professor Fiona Wood and the Wounds Australia Chair and CEO
- Media stories published by and syndicated to 125 outlets, reaching an estimated 6.75m people
- Two community forums
- Bake Off morning teas around the country
- An increased reach in social media of almost 25% to 294,371 people
- Increased industry partner participation.

Thank you to our official Wound Awareness Week Partners, Smith+Nephew, Mölnlycke and 3M; to our Wound Awareness Week Ambassador Professor Fiona Wood AM for her continued involvement; to our Wound Champions for sharing their stories so generously; and to everyone who otherwise supported Wound Awareness Week.

Australian Standards for Wound Prevention and Management (4th edition)

Our unique collaboration with the Western Australian Health Translation Network (WAHTN), as part of the Australian Health Research Alliance (AHRA) National Wounds Initiative – with funding from the Federal Government’s Medical Research Future Fund – resulted in publication of the *Australian Standards for Wound Prevention and Management* (Fourth Edition).

This invaluable document provides a framework for evidence-based best practice in wound prevention and management, with the aim of embedding best practice standards across care settings around Australia. As part of Wounds Australia’s commitment to minimising the harm caused by chronic wounds, the Standards are offered completely free of charge as an electronic download in PDF format, and at very low cost in print from the Wounds Australia website.

This world-class resource was updated and written by Professor Emily Haesler and Professor Keryln Carville of Curtin University.

AHRA Wound Care Initiative

2022–23 saw the Wound Care Initiative progress towards finalisation. The initiative has focused on the delivery of four specific outcomes:

- The development of an actual cost of wound care model
- The updating of the Wounds Australia National Wound Care Standards
- The establishment of an integrated Wound Education and Training Directory: woundstrainingdirectory.org
- The establishment of Wound Research Directory: woundsresearchdirectory.org

Wounds Australia was a central partner in the Wound Care Initiative and worked with a number of partners across each area. The directories went live in late 2022 and have received almost 10,000 unique visitors since launching.

Venous Leg Ulcer Group

The Venous Leg Ulcer Clinical Guideline project is being conducted in a Pan-Pacific partnership with the New Zealand Wound Care Society, Hong Kong Enterostomal Therapists Association and the Wound Healing Society of Singapore.

The project, managed under the auspices of the VLU Guideline Development Committee, includes two representatives from each of the four partner organisations plus one consumer representative and is anticipated to conclude in January 2025.

In 2022–23, Milestone 1 – a stakeholder survey – was achieved, with more than 220 responses, including from patients and caregivers, received. Results were published in the June 2023 edition of Wound Practice and Research Journal.

The project team are progressing with Milestone 2 based on the outcomes of the stakeholder survey and scoping. Milestone 2 will be divided into topics – topic one is VLU assessment. After completion of each topic, it will be published in hard copy with accompanying educational resources.



Wounds Australia website relaunch

We undertook a major website redesign this year based on feedback on useability and functionality from members, the Board, industry partners, Wounds Australia employees and other stakeholders. After an audit of potential platforms, a supplier was chosen based on their ability to provide the essential services upon which a member-based not-for-profit like Wounds Australia relies; notably, a comprehensive CRM, strict data security, event and merchandise management, an intuitive user interface, and so on.

The new site launched in mid-2023 and a phased approach will see further functionality added over time.

Both the main Wounds Australia site (woundsaustralia.org) and the Wound Awareness Week site (woundaware.org) migrated from '.com.au' to '.org' domains during this time, in order to better reflect Wounds Australia's not-for-profit status.



Wound Practice and Research Journal

In the past year we have continued to see a strong rate of submissions to *Wound Practice and Research (WPR)*, with Research Articles and Reviews (50% and 31%) being predominant article types followed by Case Studies and Systematic Reviews.

In the last 12 months, we achieved an acceptance rate of approximately 61.9%. The average time from submission to first decision is 26.75 days, while the average time from submission to final decision is 35 days. The journal website continues to attract a lot of traffic. Based on Google Analytics, there were 20,931 views of *WPR* by 11,427 users in last 12 months and 64,497 events (downloads and link clicks).

The journal continues to be indexed and abstracted in many leading search engines, including Web of Science, CINAHL, Ebsco, InfoRMIT, ProQuest, EMCARE and Google Scholar. In the 2022–23 year, the journal earned a very impressive \$7,344.82 in EBSCO and CAL royalties, which we hope will increase in coming years. While our authors are predominantly based in Australia, we have seen an increase in submissions from elsewhere, including Turkey, UK, and India, indicating a stronger international reach.

The new formatting style for the journal, submission template and more professional look of the journal cover page introduced in 2022 make it easier for authors to submit the manuscripts while the style of the journal has improved and has been well received.

In September 2022, *WPR* became an open access journal, which has helped with enhancing journal visibility and impact of published papers. We hope this will continue to lead to increased number of downloads and citations, while helping us reach new readers including policymakers, non-government agencies, the media, educators and other practitioners. We hope that open access publishing will help us to attract more authors to *WPR* and, as we will continue to charge no fees for article processing, it makes our journal an attractive place for authors to publish.

We are pleased to publish the list of winners of the Wounds Australia Literary Awards in our recent edition and look forward to future high-quality submissions. We wish to thank the Editorial Board for their support and judging of the articles, as well as peer reviewers who give their time to provide constructive and informative feedback.

In early 2023 and after 15 years, Professor Allison Cowin stepped down as Editor-in-Chief and we wish to thank her for her leadership and service over that time, and for her continued support as she remains on the Editorial Board of *WPR* as Editor Emeritus.

We hope that Wounds Australia members continue to take pride in their journal and consider submitting their high-quality research to *Wound Practice and Research*.

Dr Peta Tehan and Dr Zlatko Kopecki
 Joint Editors-in-Chief: *Wound Practice and Research*



State & Territory Committees

Australian Capital Territory

Marissa Bakker
Poppy Bradshaw
Olivia Dyriw
Cassie Luke
Ella Luttrell
Lachlan McDiarmid
Jan Scott

New South Wales

Shifa Basjarahil
Linda Cloete
Nicky Fenner
Nicole Flannery
Rachel Hodges
Annette Kady
Catherine Leahy
Sue Monaro
Lyn Thomas
Allyson Waird
Heidi Webber

Northern Territory

Jacqui Broadwood
Kerrie-Anne Fior
Trish Haidley
Maree O'Connor
Jayne Winter

Queensland

Ut T Bui
Rebecca Christensen
Kathy Finlayson
Cathy Kindness
Amanda Palmer
Christina Parker
Sharon Ritchey

South Australia

Sarah Christie
Rebecca Daebler
Leticia Mariela Edgar
Cindy Garnett
Zlatko Kopecki
Mergie Moncrieff
Heather Nicolas
Sue Pascoe
Rosa Stewart

Tasmania

Carol Baines
Deb Carpenter
Michelle Emin
Belinda Free
Robyn Johnson
Deb Leo
Helen McCausland
Kylie Shelverton
Lea Young

Victoria

Carmen Franz
Sally Kime
Donna Nair
Ha Viet Nguyen
Sharee Rayner
Damianos Tzavellas
Monika Samolyk
Liz Perry

Western Australia

Jess Barlow
Ann Carter
Keryln Carville
Holly Clegg
Margaret Edmondson
Minnie Hall
Sharon Maclean
Gordana Petkovska
Lynette Rodriguez
Jo Van Rooyen
Sharon Rowe
Geetu Sabharwal
Lusi Sheehan
Claire Stephenson
Erin Stokes
Lynette Scott

Other Committees

Credentialing Committee

Peter Campbell
Wendy Chapman
Nicoletta Frescos
Sally James
Julie Miller
Geoff Sussman

Education Endorsement Committee

Margaret Edmonson
Sally James
Bill McGuinness
Christina Parker
Geoff Sussman

Research Committee

Wendy Chaboyer
Allison Cowin
Kathleen Finlayson
Nicoletta Frescos
Zlatko Kopecki
Bill McGuinness
Pam Morey
Christina Parker
Eugene Salole
Peta Tehan
Angela Wan
Michael Woodward
Helen Jentz

2022 Conference Executive Committee

Annette Kady
Kerry May
Gordana Petkovska
Hayley Ryan
Terry Swanson
Peta Tehan

2022 Conference Scientific Committee

Allison Cowin
Kathleen Finlayson
Bill McGuinness
Kerry May
Terry Swanson
Lynette Thomas
Peta Tehan
Michael Woodward

Clinical Excellence Group

Ann Marie Dunk
Kathleen Finlayson
Bill McGuinness
Katy Melrose
Jenny Prentice
Hayley Ryan
Geoff Sussman

WoundConnect: Co-Editors

Emma Munro
Eleni Van De Hoef

Wounds Australia Board

David Clarke
Simon DePaoli
Taliesen Ellis
Jenny Kelly
Katy Melrose
Pam Morey
Edward Raby
Hayley Ryan
Jeyda Shixiates
Diana Valentine
Annie Walsh
Cindy Williams
Fiona Wood

Editorial Board: WPR Journal

David Armstrong
Keryln Carville
Allison Cowin
Helen Edwards
Kathleen Finlayson
Nicoletta Frescos
Amit Gefen
Emily Haesler
Zlatko Kopecki
Jan Kottner
Donna Larsen
Sharon Latimer
Peter Lazzarini
Rachael Murray
Karen Ousey
Christina Parker
Jenny Prentice
Robyn Rayner
Hiromi Sanada
Lisette Schoonhoven
Geoff Sussman
Peta Tehan
Sue Templeton
Zee Upton
Carolina Weller
Michael Woodward

Venous Leg Ulcer Guidelines Committee

Judith Barker
Keryln Carville
Richard Greene

Wounds Australia Strategic Objectives

Wounds Australia's 2021–2023 Strategic Plan is a transition document developed to guide the organisation through a constantly changing environment. We are focused on building on the foundations established nearly 30 years ago to advance our position as a dynamic, relevant and influential peak national body. During 2022–23, we undertook a range of activities designed to achieve five objectives in our current Strategic Plan.

1

Improve our standing as the national peak body in wound management:

- A Strategic Advocacy Program that peaked during Wound Awareness Week and contributed to the announcement of funding for a Chronic Wound Consumables Scheme in the Federal Budget 2023-24.

2

Provide our members with access to knowledge and resources to enable best practice in wound management:

- Delivery of 16 state and territory events and a National Conference
- Four editions of *WPR*
- Fortnightly member updates: *The Gauzette*
- On-demand education and training
- Continued provision of Standards and Guidelines.

3

Ensure financial acumen that builds a strong future:

- Ongoing development and expansion of Wounds Australia revenue streams
- Strong financial management of organisational operating costs
- A return to budget surplus for the first time since nationalisation.

4

Become a recognised credentialing organisation for wound care practitioners in Australia:

- 33 approved candidates to date
- A comprehensive review of the credentialing and re-credentialing process is being undertaken.

5

Broaden the reach of Wounds Australia to ensure equity in rural and remote communities:

- Provision of online education accessible to all regardless of location.



WoundsAustralia
Healing Wounds Together

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30 JUNE 2023

Wounds Australia Limited

ABN 69 104 482 963

Financial Statements

For the Year Ended 30 June 2023

Wounds Australia Limited

ABN 69 104 482 963

Contents

For the Year Ended 30 June 2023

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Wounds Australia Limited

ABN 69 104 482 963

Directors' Report For the Year Ended 30 June 2023

The directors present their report on Wounds Australia Limited for the financial year ended 30 June 2023.

1. General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Committees	Appointed/Resigned
Hayley Ryan	Elected Director	FARC	Elected - October 2020
Annie Walsh	Elected Director	FARC	Retired - September 2022
Katy Melrose	Elected Director		Retired - September 2022
Pamela Morey	Elected Director	FARC	Elected - August 2021
Cynthia Williams	Elected Director		Elected - November 2020
Fiona Wood	Elected Director		Elected - September 2022
Edward Raby	Elected Director		Elected - September 2022
Taliesin Ellis	Elected Director		Elected - November 2020
Jenny Kelly	Appointed Director		End of Term - September 2022
Simon DePaoli	Appointed Director	FARC	Appointed - November 2018
David Clarke	Appointed Director	FARC	Appointed - April 2021
Jeyda Shixiastes	Appointed Director		Appointed - April 2023
Diana Lew Valentine	Appointed Director		Appointed - April 2023

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Wounds Australia Limited during the financial year was to provide representation for and services to, and on behalf of the company's members, including conducting seminars and conferences and running activities to improve the community's understanding of wounds and wound management practices.

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

Members' guarantee

Wounds Australia Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$20 for members, subject to the provisions of the company's constitution.

At 30 June 2023 the collective liability of members was \$ 61,300 (2022: \$ 63,040).

2. Operating results

The surplus/(deficit) of the Company amounted to \$ 4,281 (2022: \$ (200,760)).

Wounds Australia Limited

ABN 69 104 482 963

Directors' Report For the Year Ended 30 June 2023

3. Other items

Events after the 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.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Future developments

The Company expects to maintain its present status and level of operations.

4. Director Information

Meetings of directors

During the financial year, 9 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Finance and Audit Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Hayley Ryan	9	9	7	7
Annie Walsh	1	1	2	1
Katy Melrose	1	1	-	-
Pamela Morey	9	8	7	6
Cynthia Williams	9	9	-	-
Fiona Wood	7	7	-	-
Edward Raby	7	5	-	-
Taliesin Ellis	9	9	-	-
Jenny Kelly	9	9	-	-
Simon DePaoli	9	9	7	6
David Clarke	9	5	7	6
Jeyda Shixiates	1	1	-	-
Diana Lew Valentine	1	1	-	-

5. Auditor's Independence Declaration

The auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 30 June 2023 has been received and can be found on page 4 of the financial report.

Wounds Australia Limited

ABN 69 104 482 963

**Directors' Report
For the Year Ended 30 June 2023**

6. Sign off information

Signed in accordance with a resolution of the Board of Directors:

Simon DePaoli

Director: boxSIGN 1XXVX95L-4278VVIW

Hayley Ryan

Director: boxSIGN 4P1928VW-4278VVIW

Dated **Dec 8, 2023**

Wounds Australia Limited

ABN 69 104 482 963

Auditor's Independence Declaration under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Wounds Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Hardwicks
Chartered Accountants

Robert Johnson

Robert Johnson FCA
Partner

Dec 9, 2023

Canberra

Wounds Australia Limited

ABN 69 104 482 963

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue			
Conference income		335,831	3,209
COVID-19 assistant package		-	40,000
Event income		167,540	197,322
Interest received		10,161	220
Partnerships and project income		152,512	190,995
Service and merchandise		18,646	74,742
Subscription from members		244,858	236,631
Total revenue		929,548	743,119
Expenses			
Administrative expenses		(170,060)	(171,342)
Board expenses		(1,503)	(210)
Depreciation	7(a)	(855)	-
Depreciation - Right-to-use asset	9	(31,398)	(47,981)
Employee benefits expense		(540,810)	(571,076)
Event expenses		(68,436)	(50,219)
Finance costs - Office lease	9	(728)	(3,638)
Marketing expenses		(41,262)	(37,406)
Projects and partnerships expenses		(57,167)	(60,968)
Scholarships and grants		(13,048)	(1,039)
Total expenses		(925,267)	(943,879)
Surplus/(deficit) before income tax		4,281	(200,760)
Income tax expense	2(a)	-	-
Surplus/(deficit) for the year		4,281	(200,760)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		4,281	(200,760)

The accompanying notes form part of these financial statements.

Wounds Australia Limited

ABN 69 104 482 963

Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	812,683	818,064
Trade and other receivables	5	105,377	56,483
Other assets	8	29,621	73,217
TOTAL CURRENT ASSETS		947,681	947,764
NON-CURRENT ASSETS			
Other financial assets	6	-	15,500
Right-of-use assets	9	-	31,398
Other assets	8	20,000	20,000
TOTAL NON-CURRENT ASSETS		20,000	66,898
TOTAL ASSETS		967,681	1,014,662
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	145,267	135,931
Employee benefits	12	31,827	8,505
Contract liabilities	11	151,722	198,364
Lease liabilities	9(b)	-	38,660
TOTAL CURRENT LIABILITIES		328,816	381,460
NON-CURRENT LIABILITIES			
Employee benefits	12	873	-
Contract liabilities	11	13,082	12,573
TOTAL NON-CURRENT LIABILITIES		13,955	12,573
TOTAL LIABILITIES		342,771	394,033
NET ASSETS		624,910	620,629
EQUITY			
Retained earnings		624,910	620,629
TOTAL EQUITY		624,910	620,629

The accompanying notes form part of these financial statements.

Wounds Australia Limited

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Statement of Changes in Equity For the Year Ended 30 June 2023

2023

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2022	620,629	620,629
Surplus for the year	4,281	4,281
Balance at 30 June 2023	624,910	624,910

2022

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2021	821,389	821,389
(Deficit) for the year	(200,760)	(200,760)
Balance at 30 June 2022	620,629	620,629

The accompanying notes form part of these financial statements.

Wounds Australia Limited

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Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	873,368	683,445
Payments to suppliers and employees	(855,744)	(990,585)
Interest received	1,738	220
Net cash provided by/(used in) operating activities	19,362	(306,920)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	(855)	-
Reinvestment in term deposit	-	94
Maturity of term deposit	15,500	-
Net cash provided by investing activities	14,645	94
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(39,388)	(57,494)
Net cash (used in) financing activities	(39,388)	(57,494)
Net (decrease) in cash and cash equivalents held	(5,381)	(364,320)
Cash and cash equivalents at beginning of year	818,064	1,182,384
Cash and cash equivalents at end of financial year	812,683	818,064

The accompanying notes form part of these financial statements.

Wounds Australia Limited

ABN 69 104 482 963

Notes to the Financial Statements For the Year Ended 30 June 2023

The financial report covers Wounds Australia Limited as an individual entity. Wounds Australia Limited is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Wounds Australia Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*.

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.

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

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Operating Grants

When the Company receives operating grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant

Wounds Australia Limited

ABN 69 104 482 963

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies (continued)

(b) Revenue and other income (continued)

Specific revenue streams (continued)

- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital Grant

Amounts arising from grants in the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The Company considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Company gains control of the asset.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Goods and services tax (GST)

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

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 ATO is included with other receivables or payables in the statement of financial position.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies (continued)

(c) Goods and services tax (GST) (continued)

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Plant and equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Office Equipment	100%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies (continued)

(e) Financial instruments (continued)

Financial assets (continued)

- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income - equity instruments

The Company has no investments in listed and unlisted entities.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

The Company does not hold any assets that fall into this category.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies (continued)

(e) Financial instruments (continued)

Financial assets (continued)

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables and lease liabilities.

(f) Impairment of non-financial assets

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

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

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies (continued)

(f) Impairment of non-financial assets (continued)

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.

(g) 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.

(h) Leases

At inception of a contract, the Company assesses whether a lease exists.

Right-of-use asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

**Notes to the Financial Statements
For the Year Ended 30 June 2023**

2 Summary of Significant Accounting Policies (continued)

(i) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

(j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

(k) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Company where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 2020-1 Amendments to Australian Accounting Standards – Classifications of Liabilities as Current or Non-Current AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants	1 July 2023	This Standard amends AASB 101 to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. The Standard also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure.	The amendment is not expected to have a material impact on the financial statements once adopted.

Notes to the Financial Statements
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies (continued)

(k) New Accounting Standards and Interpretations (continued)

Standard Name	Effective date for entity	Requirements	Impact
AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	1 July 2023	The amendment amends AASB 7, AASB 101, AASB 108, AASB 134 and AASB Practice Statement 2. These amendments arise from the issuance by the IASB of the following International Financial Reporting Standards: Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) and Definition of Accounting Estimates (Amendments to IAS 8).	The impact of the initial application is not yet known.

3 Critical Accounting Estimates and Judgements

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - useful lives of plant and equipment

As described in Note 1(d) , the Company reviews the estimated useful lives of plant and equipment at the end of each annual reporting period.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Wounds Australia Limited

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Notes to the Financial Statements For the Year Ended 30 June 2023

4 Cash and Cash Equivalents

		2023	2022
	Note	\$	\$
Cash at bank and in hand	13	<u>812,683</u>	818,064
		<u>812,683</u>	<u>818,064</u>

5 Trade and Other Receivables

		2023	2022
	Note	\$	\$
CURRENT			
Trade receivables	13	<u>105,377</u>	56,483
		<u>105,377</u>	<u>56,483</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

6 Other Financial Assets

		2023	2022
	Note	\$	\$
NON-CURRENT			
Bank guarantee deposit	13	<u>-</u>	15,500
		<u>-</u>	<u>15,500</u>

Wounds Australia Limited

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Notes to the Financial Statements For the Year Ended 30 June 2023

7 Plant and equipment

	2023	2022
	\$	\$
Office equipment		
At cost	13,576	34,357
Accumulated depreciation	(13,576)	(34,357)
Total office equipment	-	-

(a) Movements in carrying amounts of plant and equipment

Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year:

	Office Equipment	Total
	\$	\$
Year ended 30 June 2023		
Additions	855	855
Depreciation expense	(855)	(855)
Balance at the end of the year	-	-

8 Other Assets

	2023	2022
	\$	\$
CURRENT		
Accrued income	8,423	-
Prepayments	21,198	73,217
	29,621	73,217
NON-CURRENT		
Prepayments	20,000	20,000
	20,000	20,000

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Notes to the Financial Statements For the Year Ended 30 June 2023

9 Leases

(a) Right-of-use assets

	Office premises \$	Total \$
Year ended 30 June 2023		
At cost	-	-
Accumulated depreciation	-	-
Balance at end of year	-	-
	Office premises \$	Total \$
Year ended 30 June 2022		
At cost	142,933	142,933
Accumulated depreciation	(111,535)	(111,535)
Balance at end of year	31,398	31,398

The right-to-use asset was full depreciated as the lease has ended in February 2023. Currently the Company has no physical office and is operated mainly from each employee's own premises.

(b) Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	Total \$
2023			
Lease liabilities	-	-	-
2022			
Lease liabilities	38,660	-	38,660

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Notes to the Financial Statements For the Year Ended 30 June 2023

9 Leases (continued)

(c) Income Statement

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2023	2022
	\$	\$
Interest expense on lease liabilities	(728)	(3,638)
Depreciation of right-of-use assets	(31,398)	(47,981)
	<u>(32,126)</u>	<u>(51,619)</u>

(d) Statement of Cash Flows

	2023	2022
	\$	\$
Total cash outflow for leases	(39,388)	(57,494)

10 Trade and Other Payables

		2023	2022
	Note	\$	\$
CURRENT			
Trade payables	13	14,774	2,049
Accrued expenses		10,250	7,750
GST payable		16,235	5,201
Sundry payables		20,530	11,233
Other payables		83,478	109,698
		<u>145,267</u>	<u>135,931</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

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Notes to the Financial Statements For the Year Ended 30 June 2023

11 Contract liabilities

	2023	2022
	\$	\$
CURRENT		
Events income in advance	39,962	90,866
Membership income in advance	23,305	17,800
Partnership and grant income in advance	88,455	89,698
	<u>151,722</u>	<u>198,364</u>
	2023	2022
	\$	\$
NON-CURRENT		
Membership income in advance	13,082	12,573
	<u>13,082</u>	<u>12,573</u>

12 Employee Benefits

	2023	2022
	\$	\$
CURRENT		
Provision for annual leave	31,827	8,505
	<u>31,827</u>	<u>8,505</u>
	2023	2022
	\$	\$
NON-CURRENT		
Long service leave	873	-
	<u>873</u>	<u>-</u>

13 Financial Risk Management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are described below:

Specific risks

- Liquidity risk

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Notes to the Financial Statements For the Year Ended 30 June 2023

13 Financial Risk Management (continued)

- Credit risk
- Market risk - interest rate risk

Financial instruments used (held)

The principal categories of financial instrument used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables

	Note	2023 \$	2022 \$
Financial assets			
Held at amortised cost			
Cash and cash equivalents	4	812,683	818,064
Trade and other receivables	5	105,377	56,483
Bank guarantee deposit	6	-	15,500
Total financial assets		918,060	890,047
Financial liabilities			
Financial liabilities at fair value			
Trade payables	10	14,774	2,049
Total financial liabilities		14,774	2,049

Objectives, policies and processes

Those charged with governance have overall responsibility for the establishment of Wounds Australia Limited's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Wounds Australia Limited's activities.

The day-to-day risk management is carried out by Wounds Australia Limited's finance function under policies and objectives which have been approved by those charged with governance. The Chief Financial Officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate risk and assessment of market forecasts for interest rate movements.

Those charged with governance receives monthly reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below:

Notes to the Financial Statements

For the Year Ended 30 June 2023

13 Financial Risk Management (continued)

Liquidity risk

Liquidity risk arises from the Company's management of working capital. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Company maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly.

At the reporting date, these reports indicate that the Company expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposure to members, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Trade receivables

Trade receivables consist of a large number of members, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Those charged with governance receives monthly reports summarising the turnover, trade receivables balance and aging profile of each of the key customers individually and the Company's other customers analysed by industry sector as well as a list of customers currently transacting on a prepayment basis or who have balances in excess of their credit limits.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The Company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

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Notes to the Financial Statements

For the Year Ended 30 June 2023

13 Financial Risk Management (continued)

(i) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The entity is also exposed to earnings volatility on floating rate instruments.

14 Members' Guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 20 each towards meeting any outstanding obligations of the Company. At 30 June 2023 the number of members was 3,065 (2022: 3,152).

15 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Wounds Australia Limited during the year are as follows:

	2023	2022
	\$	\$
Short-term employee benefits	352,273	206,890
Post-employment benefits	36,989	16,935
	<u>389,262</u>	<u>223,825</u>

16 Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of the auditor Hardwickes Chartered Accountants, for		
- Auditing and reviewing the financial statements	8,200	7,750
Total	<u>8,200</u>	<u>7,750</u>

17 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2023 (30 June 2022:None).

18 Related Parties

Key management personnel - refer to Note 15.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

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Notes to the Financial Statements For the Year Ended 30 June 2023

19 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2023	2022
	\$	\$
Surplus/(deficit) for the year	4,281	(200,760)
Non-cash flows in profit:		
- Finance cost on lease liability	728	3,638
- Depreciation	32,253	47,981
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(57,317)	2,756
- (increase)/decrease in other assets	52,019	(1,276)
- (decrease) in income in advance	(46,133)	(120,538)
- increase in trade and other payables	9,336	24,979
- increase/(decrease) in provisions	24,195	(63,700)
Cashflows from operations	19,362	(306,920)

20 Statutory Information

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

Wounds Australia Limited
Level 44
600 Bourke Street
Melbourne VIC 3000

Wounds Australia Limited

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Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the Company is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Simon DePaoli
box SIGN 100009514278VWVW

Responsible person

Hayley Ryan
box SIGN 44428VWVW4220VWVW

Responsible person

Dated **Dec 8, 2023**

Wounds Australia Limited

Independent Audit Report to the members of Wounds Australia Limited

Report on the Audit of the Financial Report

Opinion

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

In our opinion the financial report of Wounds Australia Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Registered Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Registered Entity's financial reporting process.

Wounds Australia Limited

Independent Audit Report to the members of Wounds Australia Limited

Auditor's Responsibilities 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 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 the financial report.

Hardwickes
Chartered Accountants

Robert Johnson

boxSIGN 4YW7JV3Q-4278VJW

Robert Johnson FCA
Partner
Dec 9, 2023
Canberra