

# Architectural Practice Board of South Australia

Annual Report

Financial Year  
Ended 30  
June 2024

**ARCHITECTURAL PRACTICE BOARD**

**OF**

**SOUTH AUSTRALIA**

**ABN: 20 167 920 248**

**ANNUAL REPORT**

**FINANCIAL YEAR ENDED 30 JUNE 2024**

**Level 2, 91 Halifax Street  
Adelaide SA 5000**

**ABN 20 167 920 248**

**08 8373 2766**

**0408 320 684**

**registrar@archboardsa.org.au**

**archboardsa.org.au**

June 2024

For copies of this document please contact:

Registrar  
Architectural Practice Board of South Australia

C/- Level 2, 91 Halifax Street  
ADELAIDE SA 5000

Telephone: (08) 8373 2766  
E-mail: [registrar@archboardsa.org.au](mailto:registrar@archboardsa.org.au)

ABN: 20 167 920 248

[www.archboardsa.org.au](http://www.archboardsa.org.au)

ISSN (print) 1839-1591  
ISSN (online) 1839-1605

## TABLE OF CONTENTS

	Page No.
Executive Summary	4
1 Charter	6
2 Organisation	6
3 Functions of the Board	7
4 Board Membership	7
5 Board Meetings	8
6 Remuneration of Board Members and Examiners	9
7 Registrar and Administration	11
8 Website	11
9 Committees	12
10 Freedom of Information	12
11 Examinations and Prizes	13
12 Registration Statistics	14
13 Complaints and Investigations	16
14 Fraud Prevention	17
15 Finances	17
16 Financial Report for the year ended 30 June 2024	18
Statement of Comprehensive Income for Financial Year Ended 30 June 2024	20
Statement of Financial Position as at 30 June 2024	21
Statement of Changes in Equity for Financial Year Ended 30 June 2024	22
Statement of Cash Flows for Financial Year Ended 30 June 2024	23
Notes To and Forming Part of the Financial Statements	24
Certificate by the Presiding Member, Board Member and Registrar	32
Independent Audit Report	33

---

## EXECUTIVE SUMMARY: 2023/24

---

This year saw the completion of a few major initiatives undertaken by the Board to improve services to registrants, including the transition to a new integrated website and registration database.

The four strategic priority areas identified in the Board's Corporate Plan 2022-24 have remained a focus:

1. Promote and advocate for architectural registration and practice
2. Effectively communicate the Architectural Practice Act 2019 (the Act) and the Board's role
3. Ensure a financially sustainable and socially responsible organisation
4. Promote the Board and its profile

The board embarked on a major rebuild of our website resulting in a fit for purpose data base system that has streamlined the operations and created a more effective communication service platform for our Registered architects and public to access. This coincided with the relocation of APBSA operations to new premises at 51 Halifax Street Adelaide, which has generated better visibility and engagement with our industry peers as well as providing a befitting workplace environment for the staff and a permanent venue to conduct our Architectural Practice Examination (APE) program.

In January, changes to the Architectural Practice Examination (the APE) were introduced to align with the National Standards of Competency 2021(the 2021 NSCA). All pathways to registration are now aligned to the same standards.

The requirements and guidelines for mandatory Continuing Professional Education (CDE) were also updated to align with the 2021 NSCA. There are two new areas of responsibility and knowledge: **Understanding and respecting country**, and **Sustainability, life cycle assessment and whole life carbon**.

This year a total of 66 candidates sat the APE, with 41 successful candidates and one candidate that deferred the Part Three component. The State Convenor and 18 examiners were engaged to conduct Parts One and Three of the APE.

In February, the Board's Annual Awards Event was held at Light Adelaide and was attended by over 100 members of the architectural community. The Hon. Nick Champion, Minister for Planning, presented Certificates of Registration to new registrants. The Board also extended its congratulations to recipients of the University Prizes, awarded to the students who excelled in their respective university's Professional Practice courses. This year's recipients were:

- Kim Byungjin                      University of Adelaide
- Sharlyn Burdon                    University of South Australia

With Automatic Mutual Recognition (AMR) in full swing, on 30 June 2024, the total number of individual registered architects was 1040, with 190 architectural businesses registered (including nine partnerships). Overall registrations increased slightly but at the end of the financial year 116 notifications to practice in South Australia under AMR were received, an increase of 68% from the previous year.

We are pleased to report that over the course of the year the Board received only one complaint against an individual architect, which was resolved after investigation. There were ten breaches

---

**EXECUTIVE SUMMARY: 2023/24 cont.**

---

of the Act reported to the Board, nine were resolved without recourse to further investigation and one breach remains open.

I take this opportunity to mention after some 4 years, I stepped down as Presiding Member of APBSA and was delighted that current board member, Dario Salvatore accepted the role. This ensures our commitment to maintain continuity of members whilst fostering good practice transition and succession planning. I am pleased that I will be continuing to support Dario as a Ministerial appointed board member for the foreseeable future.

I wish to acknowledge the commitment and contribution of all Board Members, the Registrar and staff during what has been a watershed year of achievement. Board Members generously provide their time, knowledge and expertise to the work of the Board and this spirit of collaboration enhances the outcomes for the Board, the profession and the public.

Mariano De Duonni  
APBSA Presiding Member

---

## 1 CHARTER

---

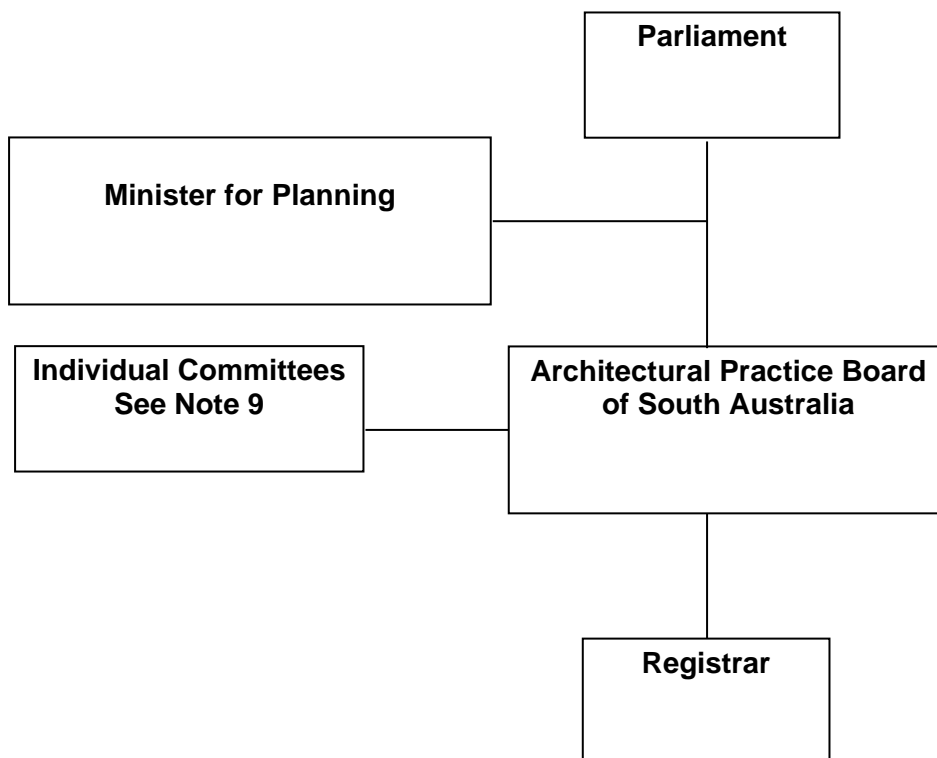
The Architectural Practice Board of South Australia (the Board) is the statutory authority responsible for administering the Architectural Practice Act 2009 (the Act), "to provide for the registration of architects and architectural businesses; to regulate architectural practice for the purpose of maintaining high standards of competence and conduct by registered architects and registered architectural businesses; and for purposes incidental thereto."

The purpose of limiting the use of the title "architect" to those properly qualified is to protect the public from the activities of unqualified persons or registered entities who may present themselves as having professional qualifications in architecture they do not possess.

---

## 2 ORGANISATION

---



---

## 3 FUNCTIONS OF THE BOARD

---

Section 13 of the Act provides for the following functions of the Board:

- (1) (a) to oversee the practice of architecture by registered architects and registered architectural businesses in the public interest;
- (b) to approve, after consultation with authorities considered appropriate by the Board, courses of education or training that provide qualifications for registration on the register of architects;

---

## **FUNCTIONS OF THE BOARD cont.**

---

- (c) to determine, after consultation with authorities considered appropriate by the Board, the requirements necessary for registration on the register of architects;
- (d) to establish and maintain the registers contemplated by this Act;
- (e) to prepare or endorse, subject to the approval of the Minister, codes of conduct or professional standards for registered architects or codes of conduct for registered architectural businesses;
- (f) to make rules prescribing requirements for continuing professional development for registered architects (the ***professional development rules***);
- (g) to take such measures as the Board considers appropriate to promote education in architecture, to assist students in architecture or to further knowledge of architecture among the public;
- (h) to establish administrative processes for handling complaints received against registered architects and registered architectural businesses (which may include processes under which a person voluntarily enters into an undertaking);
- (i) to provide advice to the Minister as the Board considers appropriate;
- (j) to take such measures as it considers appropriate to promote equity, fairness and safety within the architectural profession.
- (k) to carry out other functions assigned to the Board by or under this Act, or by the Minister.

---

## **4 BOARD MEMBERSHIP**

---

The Act provides that the Board is to consist of seven members. Three of these are to be registered architects elected by registered architects in accordance with Section 6 of the Act. The other four persons are nominated by the Minister in accordance with Section 5 (1) (b) of the Act. The three Ministerial nominations due to expire in July 2024, were reappointed.

The membership of the Board from 1 July 2023 to 30 June 2024 was as follows: -

### **Ministerial nominations:**

#### **Lisa Martin**

Director

Detail Studio Pty Ltd

Appointed: 12 July 2021 to 11 July 2024

Reappointed on 12 July 2024 to 11 July 2027

#### **Ms Kirsteen Mackay**

Government Architect

Appointed: 26 May 2016 to 25 May 2018. Reappointed on 12 July 2018 to 11 July 2021

Reappointed on 12 July 2021 to 11 July 2024

Reappointed on 12 July 2024 to 11 July 2025



---

#### **4 BOARD MEMBERSHIP cont.**

---

##### **Ms Kimberley Lawrence**

Lawyer - ElectraNet Pty Ltd

Appointed: 12 July 2019 to 11 July 2021

Reappointed on 12 July 2021 to 11 July 2024

Reappointed on 12 July 2024 to 11 July 2027

##### **Mr Mariano De Duonni (Presiding Member)**

Director - Baukultur Pty Ltd

Appointed: 5 April 2017 to 4 April 2020

Reappointed on 4 April 2020 to 3 April 2023

Reappointed on 4 April 2023 to 3 April 2026

Appointed Presiding Member: 6 February 2020

##### **Elected registered architects:**

##### **Ms Sarah Burge**

Architect – Grieve Gillett Architects

Appointed: 23 April 2020 to 22 April 2023

Reappointed 23 April 2023 – 22 April 2026

##### **Mr Dario Salvatore**

Director – Hodgkison Pty Ltd

Appointed: 23 April 2020 to 22 April 2023

Reappointed 23 April 2023 – 22 April 2026

##### **Mr Stephen Ward**

Associate Professor

Dean of Programs UniSA Creative Portfolio Coordinator: International

Appointed 23 April 2023 – 22 April 2026

Deputy Members of the Board may be appointed to the Board. Deputy Members attend Board meetings in place of the Board Member to whom they are Deputy who may not be able to attend for some reason. No current Deputy Member for any Board Members has been appointed.

---

#### **5 BOARD MEETINGS**

---

The Board meets formally each month from July to June, excluding December and January, usually on the third Wednesday of the month. The Board may hold Special Meetings, electronic meetings, video-conferencing meetings, and attendance by telephone.

The Board appoints committees as may be required.

Meetings of the Board are attended by the Registrar.

---

## 5 BOARD MEETINGS cont.

---

### Quorum

Under the Act a quorum of the Board is 4 members.

### Meeting Attendance

The Board met ten times during the period 1 July 2023 to 30 June 2024.

<b>Attendance</b>	<b>Maximum</b>	
Kymerley Lawrence	6	10
Kirsteen Mackay	8	10
Mariano De Duonni	9	10
Sarah Burge	8	10
Dario Salvatore	10	10
Lisa Martin	9	10
Stephen Ward	9	10

---

## 6 REMUNERATION OF BOARD MEMBERS, EXAMINERS and STAFF

---

In accordance with Section 10 of the Act, Board members are entitled to remuneration for their service to the Board as determined by the Governor. Government employees on the Board are not entitled to remuneration as per the Department of the Premier and Cabinet Circular 16 - Remuneration for Government Appointed Part-Time Boards and Committees.

The Board employs a Convenor of the Architectural Practice Examination in South Australia to administer and manage the examination. Examiners are also contracted by the Board – their role is to assess candidates undertaking the Examination.

Eighteen examiners were contracted during the 2023/24 year. The Architectural Practice Examination is a national procedure conducted through the AACA and is for eligible persons seeking to apply to register as an architect.

The Board contributes superannuation for Board members where required under the Superannuation Guarantee (Administration) Act 1992.

### Employee Numbers, Gender and Status:

Employees include part time Board members, 1 full- time Registrar, 1 part-time Administration Coordinator, 2 casual Administration Officers and 1 part-time State Convenor.

Employment statistics for the period 1 July 2023 to 30 June 2024 were as follows:

Number of Employees: 12 persons 4.00 Full Time Equivalent

---

**6 REMUNERATION OF BOARD MEMBERS, EXAMINERS and STAFF (cont.)**


---

<b>Age Bracket</b>	<b>Male</b>	<b>Female</b>	<b>Total</b>
<40	1	1	2
40-44	0	0	0
45-49	0	2	2
50-54	1	2	3
55-59	1	0	1
60-64	3	0	3
65+	0	1	1
<b>Total</b>	<b>6</b>	<b>6</b>	<b>12</b>

<b>Salary Bracket</b>	<b>Male</b>			<b>Female</b>		
	<b>Part Time</b>	<b>Casual</b>	<b>Full-Time</b>	<b>Part Time</b>	<b>Casual</b>	<b>Full-Time</b>
\$0-\$9,999 per annum	1	4	0	0	3	0
\$10,000-\$50,000 per annum	0	1	0	0	0	0
\$50,000-\$100,000 per annum	0	0	0	1	0	0
\$100,000-\$150,000 per annum	0	0	0	0	0	0
\$150,000-\$200,000 per annum	0	0	0	0	0	1

No staff, board members or examiners were of Aboriginal or Torres Strait Islander descent.

No staff, board members or examiners had disabilities of any kind as defined per the Disability Discrimination Act 1992.

No workers compensation claims were made in the financial year ended 30 June 2023. Two performance reviews were conducted by the Board for the financial year ended 30 June 2023.

No employees were involved in any overseas travel during the year.

---

## **7 REGISTRAR AND ADMINISTRATION**

---

Mrs Susan (Sue) Crawford commenced in the role of Registrar in January 2023 on a permanent part-time basis. At the request of the Board, this increased to full-time from May 2023 and has continued throughout the 2023-2024 period.

The Registrar is responsible to the Board for the following services:

- maintaining up to date Registers and information
- assisting members of the public and profession about registration and professional matters
- acting on decisions of the Board
- providing advice to the Board
- undertaking preliminary investigations into complaints with the Notifications Committee, and laying complaints against architects if warranted
- with the Notifications Committee, investigating alleged breaches of the Architectural Practice Act 2009
- accounting, administrative and secretarial support

Ms Georgina Dungey continues to be employed as the Administration Co-ordinator on a permanent part-time basis.

Mr. Greg Andrews is employed as the Administration Officer on a casual basis to assist with the administrative duties.

Mr Simon McClure joined the team in February 2024 to assist with the data migration and checking project on a casual basis.

The Board's office moved from temporary serviced offices in Adelaide to new leased premises at Level 2 91 Halifax Street Adelaide SA 5000 in September 2023.

The Board contact details are as follows:

C/- Level 2, 91 Halifax Street  
ADELAIDE SA 5000  
Telephone: (08) 8373 2766  
Mobile: 0408 320 684

Email: [registrar@archboardsa.org.au](mailto:registrar@archboardsa.org.au)

---

## **8 WEBSITE**

---

The Board's website address is [www.archboardsa.org.au](http://www.archboardsa.org.au)

The Act and Regulations, application forms, annual report and other Board publications can be downloaded from this website.

The new website and integrated database commissioned by the Board in 2020 has been the main priority of the Board and the staff. A new developer (Byteback Computing) was engaged in late 2023, with the website and database going live in January 2024. Database functionality is continuing to be developed.

---

## 9 COMMITTEES

---

The Board maintains two 'standing' committees, the Notifications Committee and the Education Committee. The role of the Notifications Committee is to provide advice to the Registrar on complaints against architects; and with the Registrar, it considers alleged breaches of the Architectural Practice Act 2009. It provides advice and recommendations to the Board on these matters.

The Board has had regular briefings in relation to the proposed new Adelaide University, which is due to commence in January 2026 and continues to work with the Architects Accreditation Council of Australia (AACA) which conducts and manages accreditation visits to universities at least every 5 years.

The Education Committee provides advice and recommendations to the Board on accreditation of courses that provide qualifications for registration. The Education Committee did not meet in the 2023/24 financial year.

---

## 10 FREEDOM OF INFORMATION ACT 1991

---

The Board has published an Information Statement as required by Section 9 of the *Freedom of Information Act 1991*.

The Information Statement contains advice on:

- structure and functions of the Board
- registration of architects
- public participation in policy formulation
- kinds of documents held
- access arrangements and procedures

The Statement is available from the offices of the Board or can be downloaded from the Board's website. Application and processing fees are in accordance with the *Freedom of Information Act (Fees & Charges) Regulations 1991*.

The Registrar, as the principal officer of the Board is the FOI Officer for the provisions of the *Freedom of Information Act 1991*.

No new FOI applications were received in the financial year end 30 June 2024.

---

## 11 EXAMINATIONS AND PRIZES

---

### Examinations

Architectural Practice examinations were conducted in August/September 2022 and February/June 2023. The results were as follows:

	<b>No. of Applicants</b>	<b>No. of Successful Candidates</b>	<b>No. Deferred</b>
July to November 2023	50	31	0
February to June 2024	16	10	1

The Board congratulates all successful candidates.

### Prizes and Awards

The APBSA University Prize continues to be an annual award of \$500 awarded to the student with the highest grade in "Professional Practice" subject nominated by the University of South Australia and the University of Adelaide.

The prizes presented by the Board on the basis of the 2021 university nominations were:

- 1 APBSA University Prize for University of South Australia student  
Awarded to Kim Byungjin
- 2 APBSA University Prize for University of Adelaide student  
Awarded to Sharlyn Burdon

The Board supported the Final Year Exhibitions for both the University of Adelaide and University of South Australia by providing sponsorship funds.

---

## 12 REGISTRATION STATISTICS

---

Natural persons having the necessary qualifications and experience may apply to be registered pursuant to section 28 (1) of the Architectural Practice Act 2009. Under Section 28 (2) of the Architectural Practice Act 2009, the Board may register a natural person as having 'limited registration' if that person does not have the necessary qualifications or experience required for registration on the register.

Section 33 of the Architectural Practice Act 2009 requires companies and partnerships providing architectural services to be on the register of architectural businesses. The Act details the requirements on the number of directors of architectural businesses to be registered as architects in South Australia.

Automatic Mutual Recognition commenced on 1 July 2022. This allows architects registered in other jurisdictions that have endorsed the scheme (all except Queensland) to notify APBSA of their intention to practice in South Australia. A notification form is completed and submitted. Application and registration **fees are not required**. All Boards obtain verification from the architect's home jurisdiction confirming their registration is current and not subject to any special conditions.

There were 116 Notifications of Intention to Practice in South Australia under Automatic Mutual Recognition (AMR) from 1 July 2023 to 30 June 2024. This is an increase of 68% over 2023 numbers

Registration statistics for the period were as follows:

Natural Persons Registered	Primary Registration in SA	AMR	Total
Male	654	99	753
Female	216	17	233
<b>Total</b>	<b>870</b>	<b>116</b>	<b>986</b>

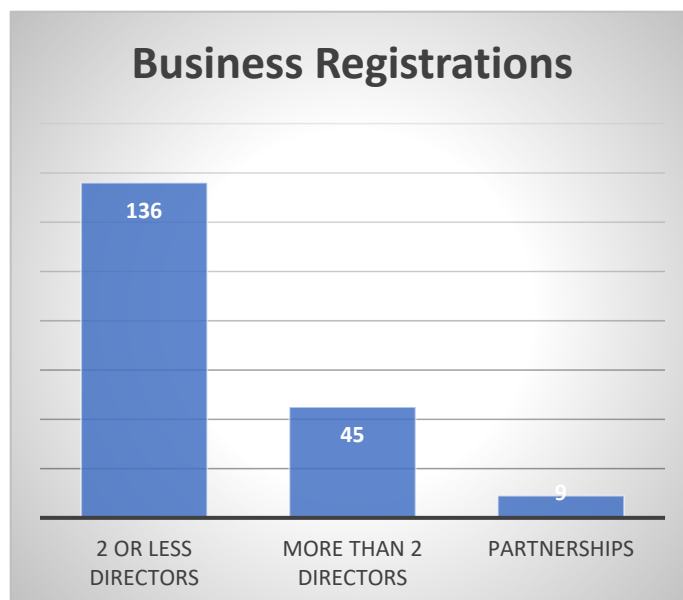
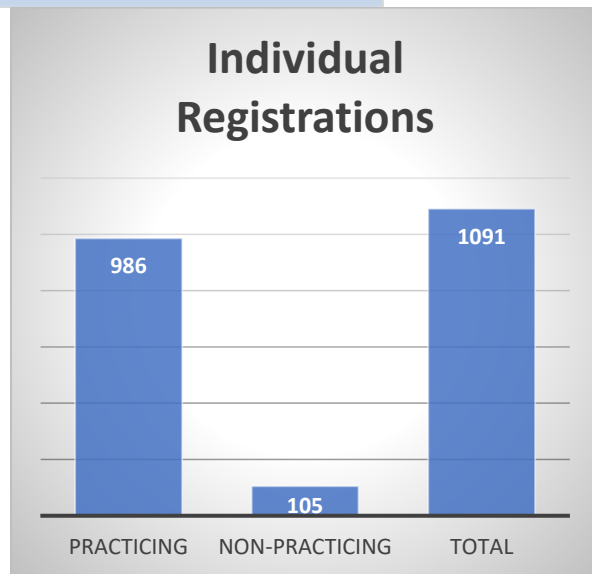
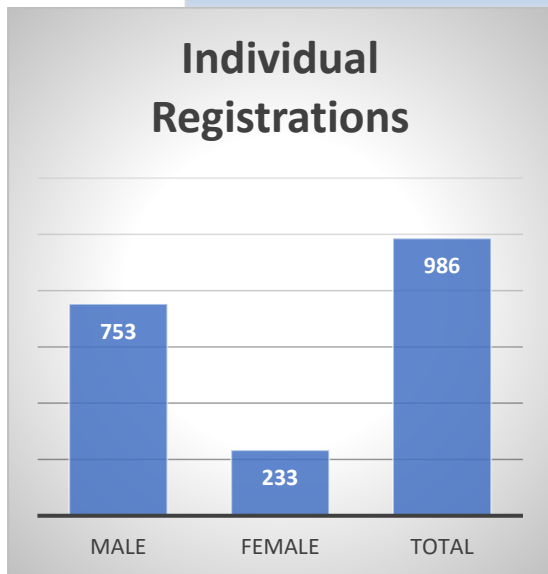
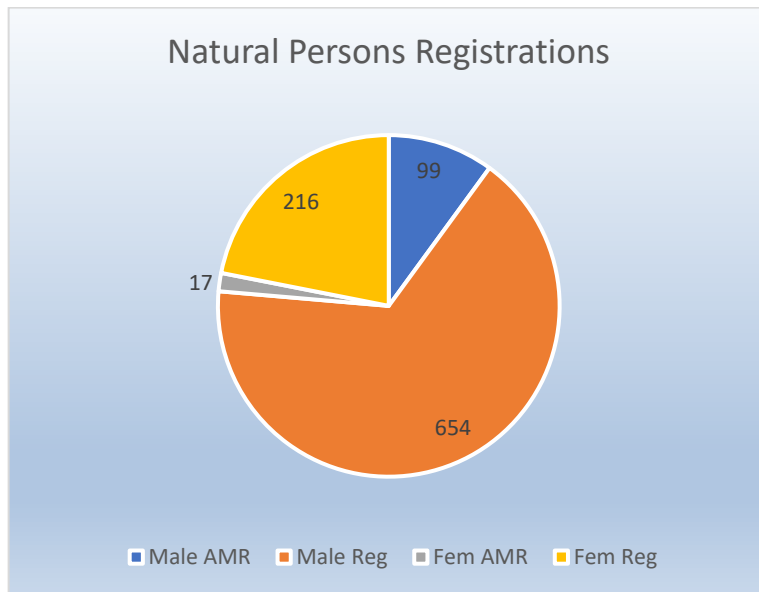
Of the total 1091 natural persons there were 986 practicing architects, (116 of whom were registered under AMR) and 105 non practicing architects, a slight increase over 2023. 79 individuals and 14 businesses were removed from the register, with 1 architect deceased.

Registered Business	
Less Than 2 Directors	136
More than 2 Directors	45
Partnerships	9
<b>Total</b>	<b>190</b>

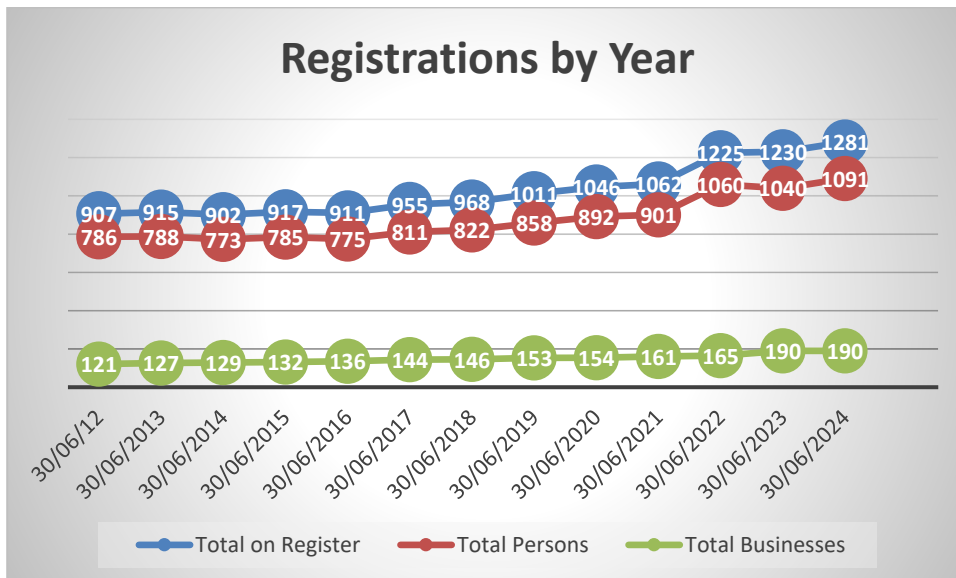
The number of Architectural Businesses registered remained the same in 2023/24, with 181 Companies and 9 partnerships.

**Total number of natural persons and businesses on the SA Register on 30 June 2024 was 1281.**

**12 REGISTRATION STATISTICS (cont.)**







### 13 COMPLAINTS AND INVESTIGATIONS

When a complaint is received the Registrar undertakes a preliminary investigation to gather evidence sufficient to assess whether there is cause to obtain legal advice in relation to laying a complaint for unprofessional conduct. The Registrar receives advice and assistance from the Notifications Committee on the merits or otherwise of the complaint. If there is sufficient cause and the matter is considered to be a serious matter, the Registrar refers the matter to the Crown Solicitor’s Office for further investigation and legal advice. After considering the evidence and legal advice, the Registrar will consult with the Notifications Committee and may lay a complaint leading to a disciplinary inquiry which is heard in the South Australian Civil and Administrative Tribunal (SACAT).

The Board also receives notifications of alleged breaches of the Architectural Practice Act 2009. Such notifications may concern several sections of the Act, but mainly allege a breach of section 38 and/or section 40. These provisions relate to ‘holding out’ as an architect (ie the person or company ‘holding out’ is not a registered person or architectural business). The Board undertakes this action in the public interest – only a registered person can use the title ‘architect’ or its derivatives. Architects (ie registered persons) must comply with the Architectural Practice Act 2009 (including maintaining Professional Indemnity insurance), meet high professional standards, undertake continuing professional development, and abide by the Architects’ Code of Practice. These requirements do not apply to unregistered persons. The public can therefore be satisfied that architects should provide a high standard of skill, knowledge, competence and conduct.

The Board considered several matters during the year and these matters are summarised below.

The Board engaged Qualita International to conduct the auditing of Damien Jon Chwalisz’ practice for 2 years at 6 monthly intervals, as per SA Civil and Administrative Tribunal (Case number 2020/SA003583).

---

## 13 COMPLAINTS AND INVESTIGATIONS (cont.)

---

### Breaches of the Architectural Practice Act

Ten alleged breaches of the Architectural Practice Act were received and 9 were finalised, with 1 complaint remaining open. All breaches of the Act concern section 38 and/or section 40 of the Act – that is, using the word ‘architect’ or its derivatives by a unregistered person or business, and ‘holding out’ another person or business to be an architect or architectural business. Most of these matters were resolved swiftly.

---

## 14 FRAUD PREVENTION

---

The Board did not identify any fraudulent activities during the financial year ended 30 June 2021.

The Board adopted a number of procedures to assist in the prevention of fraudulent activities, including:

- Engaging an independent accountant to prepare quarterly financial reports for review by the Board, and preparation of Business Activity Statements.
- Use of the Board’s accounting package (MYOB).
- Authorising the Registrar to make payments of monthly accounts to a maximum amount.
- Listing monthly expenditure at Board meetings for endorsement by the Board.
- Requiring two authorised account signatories for payments made by cheque.
- Segregation of duties for staff involved in payment of accounts, verifying invoices and recording expenditure in MYOB.

---

## 15 FINANCES

---

The Board maintains a reserve of equity to ensure adequate funds are available to meet possible contingency needs, such as legal costs incurred in investigating and dealing with complaints and other administrative requirements that may arise for the Board to undertake its role.

The Board recorded a **net loss of -\$83,329** for the financial year ended 30 June 2024 (financial year ended 30 June 2023 surplus \$92,416). On 30 June 2024, the Board had **total equity of \$1,475,051** (on 30 June 2023 total equity of **\$1,558,380**).

The loss is due to several factors including:

- a. decrease in budgeted revenue attributed to the changing mix of registration types since the introduction and increases of non-fee-generating Automatic Mutual Recognition registrations.
- b. Revenue from exams was below budget due to the reduction in the number of candidates applying in 2024 because of the introduction of the revised format for APE and digital logbook.

---

## 15 FINANCES cont.

---

- c. The significant investment in new business systems, including the development of the website and integrated registration database and one off additional budgeted staffing costs to implement and
- d. Depreciation expenses, as well as increased property costs associated with the lease of the Halifax Street offices were also a contributing factor.

The decrease in revenue was offset by higher interest earnings from term deposits.

The Board is not considered to be a "controlled entity" for the purposes of inclusion in the whole of Government Reporting.

The Board engaged several consultants during 2023/24. The consultancies are detailed below:

### Consultants

Consultant	Number	Total (Ex GST)	Purpose of Consultancy
<b>Value below \$10,000</b>	3		
Simon Fry & Associates	1	\$4,500	Auditor Fees
Plastyk Studios	1	\$1,620	Website and Database support
*Qualita International	1	\$9,535	Audit registered architect as per SACAT order
<b>Value \$10,000- \$100,000</b>	7		
NFPAS	1	\$17,525	Accounting Services
Xentech	1	\$13,195	IT Support
Byteback Computing	1	\$17,515	Consulting and database development
Enzo Caroscio Architects	1	\$11,603	Architectural Services for new premises Halifax Street
Rodeo	1	\$34,026	Website Development Publications and Branding
Crown Solicitor	1	\$18,226	General Advice Lease Preparation and Advice
AACA	1	\$36,583	Per Capita contribution Accreditation Procedure APE Exam costs per candidate
<b>Total</b>	<b>10</b>	<b>\$164,328</b>	

---

## **15 FINANCES (cont.)**

---

### **Contractual Arrangements**

Simon Fry & Associates were engaged to audit the 2023-24 financial year accounts.

Plastyk Studios continued to provide support for the website and registration (Your membership) database until the new website & database was launched.

Qualita International were engaged to audit the practice of Damien Jon Chwalisz (# 3210), as per SACAT Matter 2020/SA003583 - Orders of the Tribunal. \*These fees are recovered from the architect.

Not For Profit Accounting Services (NFPAS) provided accounting services to the Board in accordance with an agreed contractual engagement. NFPAS was paid fees as agreed between the Board and NFPAS. These fees were progressively billed and expensed as incurred on a fortnightly basis.

Xentech were engaged to provide IT support and consulting services.  
Byteback Computing was engaged to review and complete the development of the website & integrated registration database.

Enzo Caroscio Architects provided architectural services in relation to the design of new premises at Halifax Street.

Rodeo Creative provided corporate branding assistance to the Board on an as needs basis, including for the regular e-Newsletter. Rodeo Creative continued to undertake the development of the Board's new website and registration portal.

### **Legal Advice**

The Crown Solicitor's Office provides legal assistance to the Board. In 2023/2024 the Board engaged the Crown Solicitor to provide general advice relating to the Architectural Practice Act 2009 and advice for lease preparation.

### **Audit**

The accounts of the board have been audited and the financial statements for the financial year ended 30 June 2024 follow, together with the accompanying notes, and the independent auditor's report.

### **Contribution to the Architects Accreditation Council of Australia (AACA)**

APBSA pays AACA a per capita contribution per registered architect, a contribution for university accreditation procedure, and per candidate costs for the Architectural Practice Examination.

*M. McQuinn*

Presiding Member

A handwritten signature in blue ink, appearing to be 'A. McQuinn', with a long horizontal stroke extending to the right.

Board Member

Dated this 21 August 2024.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
ABN 20 167 920 248**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2024**

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
FINANCIAL REPORT  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

**CONTENTS**

	Page
Statement of Profit or Loss and Other Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Certificate by the Presiding Member, Board Member and Registrar	16
Independent Auditor's Report	17

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>INCOME</b>			
Application & Registration Fees	3	476,585	499,718
Exams & APE Fees		46,855	56,455
Interest		35,915	14,593
Other Income	4	<u>100</u>	<u>5,241</u>
<b>TOTAL INCOME</b>		559,455	576,007
<b>EXPENSES</b>			
Administrative & Other Expenses	5	161,807	213,200
Depreciation		62,074	743
Employee Costs	6	333,432	177,024
Legal Costs		9,785	12,631
Exam Related Costs		49,706	36,430
Prizes		1,000	1,000
Rent Paid	17	21,480	38,564
Sponsorships		<u>3,500</u>	<u>4,000</u>
<b>TOTAL EXPENSES</b>		642,784	483,591
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>		<u>(83,329)</u>	<u>92,416</u>
Other Comprehensive Income		-	-
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>		<u>(83,329)</u>	<u>92,416</u>

The accompanying notes form part of these financial statements



**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	7	502,836	865,477
Financial Assets	8	800,000	615,566
Trade & Other Receivables	9	15,359	11,367
Other Assets	10	6,257	20,323
<b>TOTAL CURRENT ASSETS</b>		<u>1,324,454</u>	<u>1,512,733</u>
<b>NON-CURRENT ASSETS</b>			
Assets Under Development	2(i) & 11	-	88,000
Property, Plant & Equipment	12	92,014	5,911
Intangible Assets	13	123,559	-
Right-of-use Assets	14	<u>354,942</u>	<u>-</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>570,515</u>	<u>93,911</u>
<b>TOTAL ASSETS</b>		<u>1,894,969</u>	<u>1,606,645</u>
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	15	73,466	42,995
Provisions	16	13,414	5,270
Lease Liability	17	<u>44,347</u>	<u>-</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>131,227</u>	<u>48,265</u>
<b>NON-CURRENT LIABILITIES</b>			
Lease Liability	17	<u>288,691</u>	<u>-</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>288,691</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>419,918</u>	<u>48,265</u>
<b>NET ASSETS</b>		<u>1,475,051</u>	<u>1,558,380</u>
<b>EQUITY</b>		<u>1,475,051</u>	<u>1,558,380</u>

The accompanying notes form part of these financial statements

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE 2024**

	<b>Retained Surplus</b> \$
<b>BALANCE AT 1 JULY 2022</b>	1,465,964
Net Surplus/(Deficit) for the Year	92,416
Other Comprehensive Income	-
<b>BALANCE AT 30 JUNE 2023</b>	1,558,380
 <b>BALANCE AT 1 JULY 2023</b>	 1,558,380
Net Surplus/(Deficit) for the Year	(83,329)
Other Comprehensive Income	-
<b>BALANCE AT 30 JUNE 2024</b>	<b>1,475,051</b>

The accompanying notes form part of these financial statements

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Members & Others		522,439	564,794
Payments to Suppliers & Employees		(552,569)	(515,529)
Interest Received		<u>33,024</u>	<u>10,133</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	18	2,893	59,398
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of Property, Plant & Equipment		(102,963)	(6,176)
Acquisition of Intangible Assets		<u>(38,668)</u>	<u>(22,000)</u>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		(141,631)	(28,176)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Lease Payments		<u>(39,469)</u>	-
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		<u>(39,469)</u>	-
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		<u>(178,206)</u>	<u>31,222</u>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		1,481,043	1,449,821
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>	18	<u><u>1,302,836</u></u>	<u><u>1,481,043</u></u>

The accompanying notes form part of these financial statements

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

**1. OBJECTIVES & FUNDING**

The Architectural Practice Board of South Australia (the Board) exercises its functions under the *Architectural Practice Act 2009 (SA)* with the objective of achieving and maintaining professional standards of competence and conduct in the practice of architecture in South Australia.

The Board does not receive Government funding and the principal source of funds consists of monies paid by registered architects as registration fees, annual registrations and renewals received.

**2. STATEMENT OF MATERIAL ACCOUNTING POLICIES**

**a) General Information and Statement of Compliance**

The general purpose financial statements of the Board have been prepared in accordance with the requirements of the *Architectural Practice Act 2009 (SA)*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. A statement of compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) cannot be made due to the Board applying not-for-profit specific requirements contained in the Australian Accounting Standards.

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

**b) Significant Accounting Judgement, Estimates & Assumptions**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

There are no estimates or judgements which have risk of causing a material adjustment to the carrying amount of assets and liabilities.

**c) Income Tax**

The Board is exempt from income tax pursuant to the *Income Tax Assessment Act 1997*. Accordingly, Australian Accounting Standard AASB 112 Income Taxes has not been applied and no provision for income tax has been included in the financial reports.

**d) Revenue**

The Board receives income from registration fees and interest.

The Board is a statutory authority, and administers the *Architectural Practice Act 2009*. Architects must register to practice, and pay a registration fee for this purpose. The Board's role is to ensure the public interest is protected and that the conduct and competency of architects is maintained to the required standard of practice in South Australia. Architectural business are also required to register with the Board.

**Registration Fees**

Registration fees are recognised as income at the earlier of receipt or date of when registration is issued.

**Interest Income**

Interest income is recognised on an accruals basis using the effective interest method.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS (cont.)**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

**2. STATEMENT OF MATERIAL ACCOUNTING POLICIES (cont.)**

**e) Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Board becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

**Classification and Subsequent Measurement of Financial Assets**

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

The Board's financial assets include cash & cash equivalents, trade & other receivables and term deposits. After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

**Classification and Subsequent Measurement of Financial Liabilities**

The Board's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value and, where applicable, adjusted for transaction costs unless the Board designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

**f) Goods & Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are classified as operating cash flows.

**g) Cash & Cash Equivalents**

Cash and Cash Equivalents in the Statement of Financial Position comprise Cash at Bank, Cash on Hand and Short-Term Deposits with an original maturity of three months or less where the investment is convertible to known amounts of cash and is subject to insignificant risk of changes in value.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
NOTES TO THE FINANCIAL STATEMENTS (cont.)  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

**2. STATEMENT OF MATERIAL ACCOUNTING POLICIES (cont.)**

**h) Property, Plant & Equipment**

**Plant & Equipment**

Plant & equipment are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by Board's management.

Plant & equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

**Depreciation**

The depreciable amount of all fixed assets are depreciated on the straight-line basis over the useful lives of the assets to the Board commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Office Equipment	20%
Computers	30%
Leasehold Improvements	14%

Leasehold Improvements are depreciated over the remaining period of the lease.

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

When an asset is disposed of, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to the Statement of Profit or Loss and Other Comprehensive Income.

**Derecognition & Disposal**

An item of property, plant and equipment is derecognised upon disposal, when the item is no longer used in the operations of t or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in profit and loss within other income or other expenses.

**i) Assets Under Development**

Development costs incurred on assets where the development has not been completed at year end are classified as assets under construction. Once the development is completed the costs will be transferred to the relevant asset classification.

**j) Employee Benefits**

**Short-term Employee Benefits**

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

**Defined Contribution Plans**

The Board provides post-employment benefits through defined contribution plans. The amount charged as an expense in respect of superannuation represents the fixed contributions made or payable by the Board to the superannuation funds of employees. The Board has no legal or constructive obligations to pay contributions in addition to its fixed contributions.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS (cont.)**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

**2. STATEMENT OF MATERIAL ACCOUNTING POLICIES (cont.)**

**k) Leased Assets & Liabilities**

For contracts entered into by the Board as a lessee, the Board considers whether a contract is, or contains a lease. A lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration’. To apply this definition the Board assesses whether the contract meets three key evaluations which are whether:

- 1 The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Board;
- 2 The Board has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
- 3 The Board has the right to direct the use of the identified asset throughout the period of use, assessing whether it has the right to direct ‘how and for what purpose’ the asset is used throughout the period of use.

**Measurement and Recognition of Leases as a Lessee**

At lease commencement date, the Board recognises a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which consists of the initial measurement of the lease liability, any initial direct costs incurred by the Board, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date, net of any incentives received.

The Board depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Board also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Board measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available, or the Board's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments.

Subsequent to initial measurement, the liability is reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit or loss if the right-of-use asset is already reduced to zero.

The Board has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

**l) Provisions, Contingent Liabilities and Contingent Assets**

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Board can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS (cont.)**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>3. APPLICATION &amp; REGISTRATION FEES</b>		
Application Fees	17,855	11,305
Registration Fees	458,730	488,413
	<u>476,585</u>	<u>499,718</u>
<b>4. OTHER INCOME</b>		
Sundry Income	100	241
Fines	-	5,000
	<u>100</u>	<u>61,696</u>
<b>5. ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
AACA Costs	10,160	14,464
Administration Costs	96,941	147,851
Auditor's Fees	5,250	4,750
Bank Charges	6,112	6,681
Board Fees	12,468	13,356
Presentation of Certificates Function	8,534	13,676
Insurance	4,951	4,986
Printing, Postage & Stationery	7,736	1,070
Storage Fees	4,218	3,279
Telephone	2,070	2,854
Travel & Conference Expenses	3,366	233
	<u>161,807</u>	<u>213,200</u>
<b>6. EMPLOYEE COSTS</b>		
Expenses recognised for employee benefits are analysed as follow:		
Salaries	291,920	202,791
Workers Compensation Insurance	1,256	215
Superannuation	32,113	15,892
Employee Benefit Provisions	8,143	(41,875)
	<u>333,432</u>	<u>177,024</u>
The liabilities recognised for employee benefits are reported in note 16.		
<b>7. CASH &amp; CASH EQUIVALENTS</b>		
Cash at Bank	<u>502,836</u>	<u>865,477</u>
<b>8. FINANCIAL ASSETS</b>		
Bank term deposits with a original maturity period of more than 3 months but less than 12 months are shown as current financial assets.		
Term Deposits	<u>800,000</u>	<u>615,566</u>



**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS (cont.)**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
<b>9. TRADE &amp; OTHER RECEIVABLES</b>		
Interest Receivable	7,551	4,660
Trade Receivable	3,480	1,250
GST Receivable	4,328	5,457
	<u>15,359</u>	<u>11,367</u>
<b>10. OTHER ASSETS</b>		
Prepayments	6,257	7,119
Bond Paid	-	13,204
	<u>6,257</u>	<u>20,323</u>
<b>11. ASSETS UNDER DEVELOPMENT</b>		
Website - At Cost	-	88,000
	<u>-</u>	<u>88,000</u>
<b>12. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Office Equipment		
At Cost	67,433	1,634
Less: Accumulated Depreciation	<u>(7,725)</u>	<u>(1,495)</u>
	59,708	139
Computer Equipment		
At Cost	15,129	6,403
Less: Accumulated Depreciation	<u>(6,586)</u>	<u>(631)</u>
	8,543	5,772
Leasehold Improvements		
At Cost	26,517	6,403
Less: Accumulated Amortisation	<u>(2,754)</u>	<u>(631)</u>
	23,763	5,772
Total Property, Plant and Equipment	<u>92,014</u>	<u>5,911</u>
<b>Reconciliation of Property, Plant &amp; Equipment</b>		
Balance at Beginning of the Year	5,911	1,537
Additions During the Year	102,963	6,176
Disposals During the Year	(488)	(1,059)
Depreciation for the Year	<u>(16,372)</u>	<u>(743)</u>
Balance at the End of the year	<u>92,014</u>	<u>5,911</u>
<b>13. INTANGIBLE ASSETS</b>		
Website		
At Cost	126,668	-
Less: Accumulated Depreciation	<u>(3,109)</u>	<u>-</u>
	<u>123,559</u>	<u>-</u>
<b>Reconciliation of Intangible Assets</b>		
Additions During the Year	38,668	-
Transferred from Assets Under Development	88,000	-
Amortisation for the Year	<u>(3,109)</u>	<u>-</u>
Balance at the End of the year	<u>123,559</u>	<u>-</u>

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
NOTES TO THE FINANCIAL STATEMENTS (cont.)  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>14. RIGHT-OF-USE ASSETS</b>		
<b>Land &amp; Building</b>		
At Discounted Cost	397,535	-
Accumulated Depreciation	<u>(42,593)</u>	<u>-</u>
	354,942	-
Total Right-of-use Assets	<u><u>354,942</u></u>	<u><u>-</u></u>
<b>Reconciliation of Right-of-use Assets</b>		
Additions During the Year	397,535	-
Depreciation for the Year	<u>(42,593)</u>	<u>-</u>
Balance at the End of the year	<u><u>354,942</u></u>	<u><u>-</u></u>
<b>15. TRADE &amp; OTHER PAYABLES</b>		
Trade Payables	2,838	-
PAYG Payable	20,814	17,081
Other Payables	<u>49,814</u>	<u>25,914</u>
	<u><u>73,466</u></u>	<u><u>42,995</u></u>
<b>16. PROVISIONS</b>		
Provisions include the following liabilities recognised for employee benefits:		
Provision for Annual Leave	<u>13,414</u>	<u>5,270</u>
<b>17. LEASE LIABILITIES</b>		
The Board has a lease for its office. During the previous year the lease terms met the requirements to be considered a short-term lease for the purposes of AASB 16 - Leases. Accordingly, the lease payments have were expensed as rent paid in the statement of profit or loss for 2023.		
During 2024 the Board entered a 7 year lease for its office, that expires 1 October 2031.		
Lease liabilities are presented in the statement of financial position as follows:		
Current	44,347	-
Non-Current	288,691	-
Expenses included in the profit or loss for all leases are as follows:		
Depreciation of Right-of-use Asset	42,593	-
Interest on Lease Liability	19,144	-
Rent Paid	<u>21,480</u>	<u>38,564</u>
	<u><u>83,217</u></u>	<u><u>38,564</u></u>
Minimum Future Payments are as follows:		
- not later than 1 year	74,426	-
- later than 1 year but not later than 5 years	372,130	-
- later than 5 years	<u>18,607</u>	<u>-</u>
	<u><u>465,163</u></u>	<u><u>-</u></u>

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS (cont.)**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
<b>18. CASH FLOW INFORMATION</b>		
<b>Reconciliation of cash and cash equivalents for the purposes of the cash flow statement:</b>		
Cash at Bank	502,836	865,477
Bank Term Deposits	800,000	615,566
	1,302,836	1,481,043
<b>Reconciliation of net surplus/(deficit) for the year to net cash flow from operating activities:</b>		
Net Surplus for the Year	(83,329)	92,416
<b>Non-Cash Flows in Operating Result:</b>		
Depreciation & Amortisation	62,074	743
Loss on Disposal of Property, Plant & Equipment	508	1,059
Interest on Lease Liability	19,144	-
Non-operating items in Operating Result	(44,191)	-
<b>Changes in Assets &amp; Liabilities</b>		
Decrease/(Increase) in Trade & Other Receivables	(3,992)	(1,078)
Decrease/(Increase) in Prepayments	14,065	(13,880)
(Decrease)/Increase in Trade & Other Payables	30,471	22,013
(Decrease)/Increase in Provisions	8,144	(41,875)
<b>Net Cash Flows from Operating Activities</b>	<b>2,893</b>	<b>59,398</b>
<b>19. SUPPLIES &amp; SERVICES</b>		
<b>Supplies and services provided by entities within the SA Government</b>		
Legal Costs	9,703	10,714
Insurance	4,951	4,986
Workcover	1,256	215
Board Elections	-	7,245
	15,910	23,160
<b>20. RELATED PARTY TRANSACTIONS</b>		
The Board's related parties are its key management personnel and related entities.		
<b>Transactions with Key Management Personnel</b>		
The key management of the Board consists of the Board Members and the Registrar.		
Key management personnel remuneration		
Short-term Employee Benefits	190,851	164,855
Post-employment Benefits	20,993	12,395
	211,844	177,250

Board members receive sitting fees for their involvement in Board Meetings.

**Transactions with Related Entities**

Transactions with related entities does not incorporate special terms and conditions and no guarantees were given or received. Total supplies and services provided by entities within the SA Government is disclosed in note 19.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
NOTES TO THE FINANCIAL STATEMENTS (cont.)  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
<b>21. AUDITOR'S REMUNERATION</b>		
Audit Fees Paid & Payable	5,250	4,750

Apart from the annual audit, the auditor does not provide any other services to the Board.

**22. FAIR VALUE MEASUREMENT**

There are no financial instruments or non-financial instruments that are carried at fair value as at 30 June 2024.

**23. PENDING ACTIONS**

There were no pending actions as at 30 June 2024.

**24. CONTINGENT LIABILITIES**

There are no contingent liabilities that have been incurred by the Board in relation to 2024 or 2023.

**FUTURE COMMITMENTS & CONSULTANTS**

The Registrar, Administration Coordinator, and Administration Officers are employed as staff members of the Board. The State Convenor became a consultant to the Board on 1 July 2024, following the cessation of his employment contract. Other Accounting Staff, Examiners, Assessors and Standing Panel Members are consultants to the Board. Board members received sitting fees for their involvement in Board meetings.

At year end the Board did not commit any funds towards assets expected to be received on a future date.

**25. POST-REPORTING DATE EVENTS**

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

**26. FINANCIAL INSTRUMENT RISK**

**a) Financial Risk Management**

The Board has non-interest bearing assets (Cash on Hand and Receivables) and liabilities (Sundry Payables); and significant interest bearing assets (Bank Term Deposits). However, the Board's exposure to market risk is mostly associated with credit risk as liquidity risk and interest risk is minimal. Due to Board's low interest rate risk exposure, an analysis for interest rate sensitivity has not been included in the financial statements.

**Credit Risk**

Credit risk is the risk that a counterparty fails to discharge an obligation to the Board. The Board is exposed to this risk for various financial instruments with the maximum exposure to credit risk being limited to the carrying amount of financial assets recognised at the reporting date, as summarised under financial assets in the above table. The Board's policy is to deal only with creditworthy counterparties.

The Board's management considers that all the above financial assets are of good credit quality.

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS (cont.)**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

**26. FINANCIAL INSTRUMENT RISK**

**b) Interest Rate Risk**

At 30 June 2024, all interest bearing financial assets were fixed interest investments. The effective weighted average interest rates on those financial assets are as follows:

	<b>Weighted Average %</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Cash at Bank	Less than 1%	Less than 1%
Term Deposits	4.60%	Less than 1%

	<b>Interest Bearing</b>		<b>Non Interest Bearing</b>		<b>Total</b>	
	30/06/24	30/06/23	30/06/24	30/06/23	30/06/24	30/06/23
Period Ended	\$	\$	\$	\$	\$	\$
<b>Financial Assets</b>						
Cash at Bank	502,836	865,477	-	-	502,836	865,477
Term Deposits	800,000	615,566	-	-	800,000	615,566
Trade & Other Receivables	-	-	15,359	11,367	15,359	11,367
<b>Total Financial Assets</b>	<b>1,302,836</b>	<b>1,481,044</b>	<b>15,359</b>	<b>11,367</b>	<b>1,318,195</b>	<b>1,492,411</b>

	<b>Interest Bearing</b>		<b>Non Interest Bearing</b>		<b>Total</b>	
	30/06/24	30/06/23	30/06/24	30/06/23	30/06/24	30/06/23
Period Ended	\$	\$	\$	\$	\$	\$
<b>Financial Liabilities</b>						
Trade & Other Payables	-	-	73,466	42,995	73,466	42,995
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>73,466</b>	<b>42,995</b>	<b>73,466</b>	<b>42,995</b>

**ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
CERTIFICATE BY THE PRESIDING MEMBER, BOARD MEMBER AND REGISTRAR**

- 1) The foregoing Statement of Profit of Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity, and Notes to the Financial Statements thereto of the Architectural Practice Board of South Australia, present fairly, in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Board as at 30 June 2024 and the result of its operations and its cash flows for the financial year then ended; and
- 2) Internal controls over financial reporting have been effective throughout the period.

Signed in accordance to the resolution of the Board:

*M. McQuinn*

---

Presiding Member



---

Board Member



---

Registrar

21 August 2024

---

Date



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE  
ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
FOR THE YEAR ENDED 30 JUNE 2024**

**Opinion on the Financial Report**

I have audited the accompanying financial report of the Architectural Practice Board of South Australia, which comprises the Statement of Financial Position as at 30 June 2024, 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, notes comprising a summary of significant accounting policies and other explanatory information and the Certificate by the Presiding Member, Board Member and Registrar.

In my opinion, the financial report of the Architectural Practice Board of South Australia:

- i. has been prepared in accordance with Australian Accounting Standards, the requirements of the Architectural Practice Act 2009 and the Public Sector Act 2009; and
- ii. presents a true and fair view of the Board's financial position as at 30 June 2024 and of its performance for the year ended on that date.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Architectural Practice Board of South Australia in accordance with 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Report**

The Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the Architectural Practice Act 2009 and the Public Sector Act 2009 and for such internal control as the Board determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Architectural Practice Board of South Australia's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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

Liability limited by a scheme approved under Professional Standards Legislation

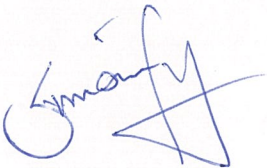
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE  
ARCHITECTURAL PRACTICE BOARD OF SOUTH AUSTRALIA  
FOR THE YEAR ENDED 30 JUNE 2024**

**Auditor's Responsibilities for the Audit of the Financial Report**

My 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 my 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 be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at (<http://www.auasb.gov.au/Home.aspx>) at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar3.ppdf](http://www.auasb.gov.au/auditors_responsibilities/ar3.ppdf).

This description forms part of my auditor's report.



**S D FRY**  
**Chartered Accountant**

Signed at Adelaide this 22<sup>nd</sup> day of August 2024.



# Architectural Practice Board of South Australia

Authorised by the Architectural Practice  
Board of SA  
Level 2, 91 Halifax Street  
Adelaide, South Australia, 5000

September 2024