

**medical technology**  
ASSOCIATION OF NEW ZEALAND

# ANNUAL REPORT

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**medical technology**  
ASSOCIATION OF NEW ZEALAND

Medical Technology  
Association of New Zealand

PO Box 74116 Greenlane  
Auckland 1546

Level 3, 109 Carlton Gore Road  
Newmarket  
Auckland 1023

P +64 9 917 3645  
E admin@mtanz.org.nz  
www.mtanz.org.nz

## About the Medical Technology Association of New Zealand

**The Medical Technology Association of New Zealand (MTANZ) is the only industry body in New Zealand representing manufacturers and suppliers of medical technology used in the diagnosis, prevention, treatment and management of disease, disability and dentistry.**

The organisation was established in 1979 and continues to advocate for a legislative, regulatory and economic environment that advances healthcare by assuring New Zealand patients have access to the benefits of medical technology.

MTANZ aims to increase awareness of the industry in New Zealand and to promote the value of medical technology in the healthcare system, with patients benefitting from the innovative products.

### MISSION

To be the voice of the MedTech industry, influencing change and advocating for the critical role medical technology plays in improving health outcomes for all New Zealanders and a thriving economy.

#### PURPOSE:

- 1. Maintain strong and comprehensive membership support to give authenticity, credibility and weight to advocacy efforts on behalf of the entire industry.
- 2. Abide by a principled approach to issues and events, which creates confidence and demonstrates the responsibility of the sector.
- 3. Retain an in-depth knowledge of industry issues with a repertoire of evidence-based positions, which support the development of quality stakeholder relationships and effective promotion of members’ interests.
- 4. Champion the industry’s contribution to New Zealand so that it is seen as an asset to our future prosperity through enabling a healthier future.

### GOVERNED BY AN ELECTED BOARD OF SEVEN MEMBER COMPANIES

MTANZ BOARD 2024-2025			MTANZ SECRETARIAT
Andrew Hickey – Chair	Chief Executive Officer	InterMed Medical	Cushla Smyth
Erin Currie – Deputy Chair	New Zealand Country Manager	Philips New Zealand	Chief Executive Officer
Chris Iles – Treasurer	Director of Finance & Operations	Obex Medical	Victoria Clark
Tania Hawkes	Country Lead	BD	Operations Manager
Kate King	Director ANZ Government Affairs	Medtronic	Britta van Uden
Amy Wilkinson	General Manager & Country Director, New Zealand	Johnson & Johnson MedTech	Events Manager
Wing Lam Wong	General Manager, New Zealand	Roche Diagnostics	
CODE OF ETHICS COMMITTEE			
Rebecca Arthur	Senior Compliance Manager ANZ & Japan Compliance Officer ANZ & Japan		Medtronic
Rochelle Harris	Compliance Director, South Pacific		Stryker
Sebastian Maucher	ANZ Health Care Compliance Officer Health Care Compliance		Johnson & Johnson MedTech
Rachel Myberg	Regional Sales Leader		Edwards Lifesciences
Katie Noble	Managing Director		Allied Medical
Ingrid Swaffield	Director of Marketing		Obex Medical
REGULATORY AFFAIRS SPECIAL ADVISORY GROUP			
Aileen O'Connor	Senior Regulatory Affairs Manager		Abbott
Darren Forrest	Director of Quality and Regulatory Affairs ANZ		Medtronic
Hannah Gibbons	Senior Regulatory Affairs Specialist		Fisher & Paykel Healthcare
Joanne Challinor-Rogers	Director of Quality and Regulatory Affairs		Dentsply Sirona
Lauren Roberts	Quality and Risk Coordinator		Cubro
Leanne Hartge	Head of Regulatory Affairs		Solventum
Maneesha Ram	Regulatory Affairs Manager		Johnson & Johnson MedTech
Merrilyn Colussi	Regulatory Affairs and Quality Manager		Roche Diagnostics
Olivia Chrysiliou	Regulatory, Quality and Compliance Specialist		Varian
Teresa Taylor	Head of Regulatory, Quality and Medical Services		Pharmaco NZ and Australia
GOVERNMENT AFFAIRS AND POLICY SPECIAL ADVISORY GROUP			
Andrew Hickey	Chief Executive Officer		InterMed Medical
Angela Pantano	Chapter Lead, Access and Innovation		Roche Diagnostics
Clinton Lubcke	Senior Manager, Government Relations		Stryker
Daniel Kildea	Director Government Affairs & Policy		Johnson & Johnson MedTech
Kate King	Director ANZ Government Affairs		Medtronic
Paul Davies	Director for Government Affairs		Abbott
Polo Guilbert-Wright	Senior Director of Government Affairs		Edwards Lifesciences
Yariv Levin	Chief Compliance Officer		Toku Eyes
MARKET ACCESS SPECIAL ADVISORY GROUP			
Andrew Short	New Zealand Country Manager		Permobil New Zealand
Anthony Blyth	Managing Director		Arjo
Jane Cusack	Market Access Partner		Roche Diagnostics
Janice Tylden	ANZ Sales Manager		Vantive
Jonathan Ellis	Sales Manager, Homecare		Fisher & Paykel Healthcare
Pieter Wijnhoud	Managing Director		Obex Medical
Rachael Todd	Senior Director of Market Access		Edwards Lifesciences
Rachelle Hodgson	Managing Director		Endoventure
Sarah Connolly	Regional Sales Manager		Medtronic
Vinita Nand	Head of Market Access		Coloplast
DENTAL INDUSTRY GROUP			
Mike Engle	Henry Schein Dental	Adrienne Renton	DRC NZ Ltd
Greg Jones	R A Jenks	Klaus Schroeter	Dentsply Sirona
Gina Narbey	NSK Oceania	Nick Williams	Ivoclar



# PRESIDENT'S REPORT



Andrew Hickey  
President

“We have a great team in place and a solid plan to execute. We aim to remain flexible and responsive to the changes in our environment and keep our members informed as these changes occur.”

As has been the case in recent years, our industry has been faced with increasing uncertainty, complexity and change over the past 12 months.

As an industry, we had hoped that the policies shaping our market environment would have become clearer over the past year, however, if anything, the opposite has occurred, and the landscape may now be more opaque than ever.

We began our financial year with optimism that we would get greater transparency on the direction of travel for Healthcare in New Zealand. Specifically, we hoped for more clarity on policy settings areas such as: Medical Device Regulations, Medical Device Management, and Health Technology Assessment (HTA) and their impact on our industry in the short and long term. Unfortunately, this ‘journey towards certainty’ has been slower than our members would have liked, with limited progress on several fronts. However, these challenges have also provided opportunities for MTANZ to engage with key stakeholders and policy decision-makers, ensuring our voice is heard.

Delivering Membership Value is a key strategic pillar for MTANZ, and over the last year, the MTANZ team has been hard at work to ensure we continue to deliver on this front. A particular highlight for me has been the increasingly strong relationships we have with key stakeholders in Wellington. We have actively engaged with Members of Parliament, policy advisors, and senior health sector leaders to ensure that medical devices and our industry are being considered in their decision-making.

The ongoing effort to nurture these relationships has largely been driven by our CEO, Cushla Smyth, who has done an amazing job in positioning MTANZ and our industry as a ‘valued healthcare stakeholder’ to those in Wellington (and beyond). While this work is not done (and never will be), I can confidently say we have a stronger presence with these stakeholders now than we have ever had before. The relationship with many of these stakeholders has moved from being very transactional to one of true partnership where our inputs and opinions are valued. A great example of this is the work that Cushla has done, with the help of the Regulatory Affairs Special Advisory Group (RAG), in

consulting with the MOH policy team (who are responsible for drafting elements of the potential forthcoming medical devices regulations) while the policy positions in these documents are still in the development stage. We truly have a ‘seat at the table’ in this instance, and I have no doubt this will benefit our members.

Another area to highlight is the significant progress we have made in the past year in updating and upgrading our core governance document, the MTANZ Constitution, to ensure compliance with the updated Incorporated Society Act 2022. In reviewing this document, the board took the opportunity not only to ensure compliance with the Act, but more importantly, to conduct a thorough review to ensure the updated constitution is fit for purpose for MTANZ as we move forward. We will be communicating more on this topic with the aim of having the new constitution approved by the members at the upcoming AGM.

An important aspect of any board’s work is to ensure the strategy of the organisation is on point. In December 2024, the board, along with Cushla, spent a full day reviewing and updating our Strategic Plan. This included taking a longer-term view over the next three years, outlining our key strategic focuses, and setting specific annual targets to achieve on behalf of members. Not an easy task given the rapid change in our environment, but we believe we captured the key elements, and this planning should stand us in good stead as we embark on the year ahead. We look forward to sharing more of the strategic plan with the members at the AGM.

The year ahead will no doubt be another challenging one as we continue to adapt and evolve in our ever-changing landscape. We have a great team in place and a solid plan to execute. We aim to remain flexible and responsive to the changes in our environment and keep our members informed as these changes occur.

I would like to take this opportunity to thank the many contributors to MTANZ’s efforts over the past year. As the saying goes, ‘many hands make light work’, and there have been many people who have contributed – far too many to name each of you.

Firstly, to Cushla and the MTANZ team, for such a small team, you collectively punch well above your weight. Well done and thank you!

To my fellow board members, thank you for everything you contribute. It has been a busy year, and your willingness to get involved and your counsel are greatly appreciated.

To all the members of the Specialist Advisory Groups (Market Access Group (MAG), Government Affairs Group (GAP), Regulatory Affairs Group (RAG), Code of Ethics Special Interest Group, Orthopaedic Special Interest Group and the Health Technology Assessment Working Group, thank you for volunteering your time. The board genuinely appreciates the expert advice these groups provide.

And finally, to all of our members, we are a membership-based organisation, and it is amazing to see the support we get from you.

I look forward to connecting with many of the members at HealthTech Week and the AGM in June.





# CEO'S REPORT



Cushla Smyth  
Chief Executive Officer

“Through constructive collaboration with the Ministry of Health policy team and Minister Costello’s office, we were able to influence key aspects of the legislation.”

As we reflect on the past year, it is clear that 2024 was one of the most dynamic and fast-moving years in recent memory for our sector.

As a CEO operating in a health-related field, keeping pace with the volume and velocity of change has been a significant challenge—but also an incredible opportunity.

Major reforms within Health New Zealand and Pharmac—our two largest funding agencies for medical devices—presented both uncertainty and the need for consistent, strategic engagement. Simultaneously, the introduction of a new regulatory framework through the proposed Medical Products Bill, and the appointment of a third Minister of Health in just 18 months, required MTANZ to respond with agility, cohesion, and strength.

The advocacy burden this year has been considerable. Our team worked tirelessly to ensure MTANZ maintained a strong and respected voice with all the right stakeholders. There were periods where the MTANZ Board met up to six times in a single month, ensuring our messaging remained aligned with member sentiment and was delivered effectively to decision-makers and influencers at every level.

I am particularly proud of the advocacy work MTANZ delivered on the new Medical Products Bill. Through constructive collaboration with the Ministry of Health policy team and Minister Costello’s office, we were able to influence key aspects of the legislation. The changes secured from the original proposals under the Therapeutic Products Act will make a significant and positive difference to our members. This success is a testament to the strength of our relationships and the quality of our policy input.

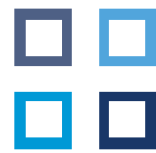
Equally, I want to acknowledge the outstanding contribution of the MTANZ secretariat. This year, the team not only supported our event and advocacy work through a period of unprecedented change, but also completely transformed our internal systems. This included the implementation of a new website, customer relationship and event management systems, payroll and finance platforms, and upgraded reporting systems. Their dedication, professionalism, and commitment to excellence have been nothing short of extraordinary.

To our members and partners – thank you for your continued support, engagement, and trust. We are incredibly proud to represent our industry, and we look forward to continuing our work to ensure that medical technology is valued, understood, and empowered to improve the health and wellbeing of New Zealanders.





# 2024/25 YEAR IN REVIEW



medical technology  
ASSOCIATION OF NEW ZEALAND

## WHO ARE WE?

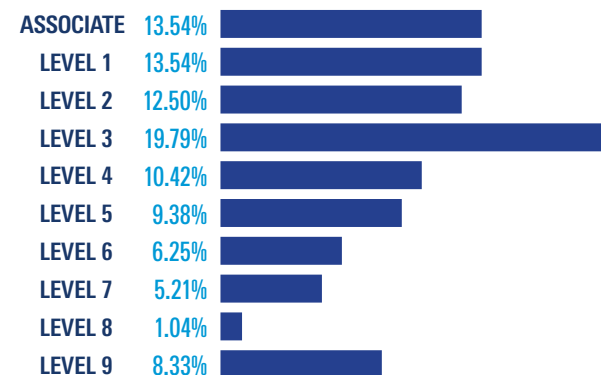
A TEAM OF: **4** PERMANENT  
**1** CASUAL  
**7** ELECTED BOARD MEMBERS



## INTERNATIONAL REPRESENTATION

- APEC BUSINESS ETHICS FOR MEDICAL DEVICES FORUM  
- Lima, Peru
- EUROPE MEDTECH FORUM  
- Vienna, Austria
- GLOBAL MEDTECH ALLIANCE MEETINGS

## WE REPRESENT **96** MEMBER COMPANIES



## WE DELIVERED **7** INDUSTRY WEBINARS

REGISTRATIONS	
115	GOVERNMENT AFFAIRS AND POLICY UPDATE
211	TE WHATU ORA - REGULAR SUPPLIER FORUM
282	TE WHATU ORA - REGULAR SUPPLIER FORUM
172	PHARMAC REFORM AND LEGISLATION UPDATE
149	MTANZ END OF YEAR UPDATE
213	TE WHATU ORA - REGULAR SUPPLIER FORUM
189	MTANZ Q1 2025 UPDATE WEBINAR

## MTANZ SUBMISSIONS

### 13 DOCUMENTED SUBMISSIONS

- BRIEFING TO INCOMING MINISTER OF HEALTH – Minister Brown
- MTANZ FOLLOW UP BUSINESS NZ HEALTH FORUM – Minister Brown
- HSC TPA REPEAL RECOMMENDATIONS – Minister Seymour
- MTANZ FOLLOW UP BUSINESS NZ HEALTH FORUM – Minister Seymour
- HSC TPA REPEAL RECOMMENDATIONS – Minister Costello
- HEALTH SELECT COMMITTEE WRITTEN SUBMISSION – MTANZ TPA Repeal
- HEALTH SELECT COMMITTEE ORAL SUBMISSION – MTANZ TPA Repeal
- MINISTRY OF HEALTH POLICY TEAM RECOMMENDATIONS
  - New Medical Products Bill
  - Harmonisation, Separate chapter for medical devices and regulatory reliance
  - Transition schedule
  - Clinical trials and innovation
  - Proposal for Medical Device Regulation Framework
  - Therapeutic Use Controlled Activities

### 4 EVENTS

- OPENING NZ MEDTECH INNOVATORS REGULATORY WORKSHOP – Minister Costello
- NZ MEDTECH INNOVATORS REGULATORY ROUNDTABLE – Minister Costello
- PHARMAC MEDICAL INDUSTRY ROUNDTABLE – Paula Bennett
- HEALTHTECH WEEK 2024

## TRAINING



### CODE OF ETHICS

28

IN PERSON

2

VIRTUAL  
ATTENDEES

### OPERATING THEATRE PROTOCOL

67

ATTENDEES

## WE MANAGED ORGANISATION OF

103

EXHIBITION STANDS

6

INDUSTRY RELATED CONFERENCES

236

EXHIBITING PERSONNEL

1,017

CONFERENCE ATTENDEES

## EXHIBITIONS MANAGED

- NZ ASSOCIATION OF GENERAL SURGEONS CONFERENCE 2024
- NZNO WOMEN'S HEALTH COLLEGE CONFERENCE 2024
- HEALTHTECH WEEK 2024
- NZ STERILE SCIENCES ASSOCIATION CONFERENCE 2024
- NZ ORAL HEALTH ASSOCIATION CONFERENCE 2024
- NZ ASSOCIATION OF GENERAL SURGEONS CONFERENCE 2025



## HEALTHTECH WEEK

178

DELEGATE REGISTRATIONS

# Disabilities Don't Take a Holiday



Neelam training



Neelam with Permobil Auckland Team



Neelam with Permobil Staff Sam and Ina

Permobil New Zealand is deeply committed to enhancing the lives of individuals with complex rehabilitation needs. By focusing on user engagement and prioritizing the needs of clients, Permobil embodies the core value of 'User First' or 'Tuatahi.' This dedication not only supports independence for users but also positions Permobil as a trusted member of the MTANZ community.

In December 2024, Neelam O'Neill found herself in a real dilemma. It was two days before Christmas, and she was up in Whangarei with her family, when her wheelchair broke. Neelam is known for her achievements as a Shooting Para Sport Athlete and represented New Zealand at the Paris Olympics last year.

Neelam shares "After seven incredible years together, my beloved blue wheelchair broke beyond repair. This chair wasn't just a piece of equipment – it was my trusted companion; taking me around the world and helping me conquer countless challenges". But this time she could not overcome the damage she faced.

Neelam contacted her local support, only to be told "We're closing for the Xmas holidays and can't really help". Unsure of what to do next, she asked for help on her social media accounts, and through a sporting connection, she was put in touch with the team at Permobil New Zealand.

Permobil knows a wheelchair user's disability doesn't take a holiday! Which is why their team situated throughout New Zealand makes themselves available, even on public holidays. The team at Permobil worked quickly to find a solution for Neelam, and on Christmas Eve, Neelam drove down to Auckland.

"I met Sam and Ina and right away, they knew exactly what I needed. Thanks to their incredible support, I now have a chair that not only lets me enjoy the holidays but ensures I can continue living my life to the fullest – just in time for Christmas!" says Neelam.

Permobil New Zealand is proud of their team, who put the needs of the user before their own plans, and commitments.

Permobil NZ values its association with MTANZ! This partnership not only enhances our credibility as an assistive technology manufacturer but also provides vital support and resources that contribute to our professionalism and recognition within the industry. Engaging in conferences and meetings helps us stay informed and connected, ultimately benefiting our clients and the broader health sector in New Zealand.

## Permobil New Zealand

Tel: 0800 115 222

Email: [sales.nz@permobil.com](mailto:sales.nz@permobil.com)

[www.permobil.com/en-nz](http://www.permobil.com/en-nz)

## ADVOCACY: FACILITATION OF

3

SPECIAL INTEREST GROUPS

3

STRATEGIC ADVISORY GROUPS



medical technology  
ASSOCIATION OF NEW ZEALAND

Level 3, 109 Carlton Gore Road, Newmarket, Auckland 1023  
Phone: +64 9 917 3645 | Email: [admin@mtanz.org.nz](mailto:admin@mtanz.org.nz) | Website: [www.mtanz.org.nz](http://www.mtanz.org.nz)



# MTANZ leads Pharmac Medical Device Industry Roundtable

An important roundtable discussion brought together key stakeholders to address the future of medical device procurement and funding in Aotearoa New Zealand.

The meeting, led by MTANZ and attended by Hon Paula Bennett, MP Todd Stephenson, industry representatives, was held on September 9 2024, and focused on the ongoing challenges and potential reforms in the sector.

One of the key takeaways was that the decision on where medical device management should sit ultimately rests with the Minister of Health (now Simeon Brown) and Associate Minister of Health David Seymour.

While advice was being provided by Pharmac at the time, Bennett indicated that she was not inclined to relinquish this responsibility at that stage and that Health New Zealand | Te Whatu Ora was looking to Pharmac for assistance in the procurement space.

Timing was also raised during the discussion, with Bennett confirming the need for a decision to be made sooner rather than later. She requested that MTANZ start identifying specific aspects of procurement that could sit within Health NZ, particularly which medical devices should be handled by them instead of Pharmac.

## A WIN FOR INDUSTRY

A positive for industry stakeholders was Bennett's opinion, at that time, that Pharmac should not hold the budget for medical devices and that funding should remain with Health NZ.

This distinction would ensure that funding decisions would be better aligned with health sector needs rather than cost-focused procurement measures.

Industry participants highlighted the value they provide beyond merely supplying medical devices

and that price reductions would impact additional services companies provide, such as training and support, which would then need to be covered by the health sector.

It was agreed that this added value must be formally recognised, particularly within Health NZ's decision-making framework. Real-life examples were requested by Bennett and Stephenson to illustrate this.

## PROCUREMENT ISSUES

Discussions also addressed procurement mechanisms and the international move towards value-based purchasing, with the aim of maximising patient outcomes per dollar spent.

Concerns were raised about primary and secondary procurement, with industry representatives saying there needs to be a more streamlined approach with a single agency handling procurement processes and fixed timeframes for price increases.

Health Technology Assessments (HTAs) were discussed at the roundtable. Industry stakeholders advocated for a separation between funding and evaluation to allow clinicians to retain choice while Pharmac provides guidance.

Stephenson asked for industry input on defining criteria for when an HTA is necessary.

## THE FUTURE

Looking ahead, Bennett proposed a series of industry-Pharmac team workshops in 2025 to refine procurement strategies and discuss HTA processes, and she asked industry representatives to provide suggestions to help structure these workshops effectively.

Key topics for discussion would include procurement models, desired outcomes, and stakeholder involvement, particularly from clinicians.

With these key insights and commitments, MTANZ continues to play a pivotal role in shaping the future of medical device procurement in New Zealand.





# MTANZ collaborates with Medtech-iQ on Innovation Workshop

In September 2024 MTANZ was delighted to co-host the New Zealand Medical Device Innovators Regulatory Workshop with Medtech-iQ.

MTANZ collaborated with national innovation hub for medical devices, Medtech-iQ, on the event with the aim of devising a recommended pre-market approval model tailored for New Zealand's medical device innovators.

Associate Minister of Health Casey Costello opened the workshop and had the opportunity to hear from some of New Zealand's foremost medical device innovators and entrepreneurs.

Twenty-two companies attended, including 13 who conduct clinical trials in NZ, to discuss key questions such as: 'how would the repealed Therapeutic Products Act (TPA) impact your research, trials or start-up?' And 'what are your requirements to include into a future regulatory landscape for NZ?'



MTANZ chief executive Cushla Smyth says the organisation collaborated with Medtech-iQ to ensure New Zealand medical device companies, such as Fisher and Paykel Healthcare, startups, and researchers were represented in government consultations on the replacement for the TPA.

She says that while MTANZ typically represents large multinationals, it recognised the need to include the innovation sector's voice.

This workshop provided a platform for them to share what they require from a regulatory framework, particularly one that supports innovation and attracts investment.

The event also garnered wider stakeholder engagement to understand what is needed from New Zealand's regulatory environment as the Government works to replace the TPA.

Smyth says that while many recommendations had already been submitted to the Ministry of Health – such as the need for a streamlined, globally harmonised, and device-specific framework – the workshop emphasised the importance of supporting clinical research, which had not been a major focus previously.

A key insight was that most local companies aim for global markets and therefore do not need New Zealand to provide first-time market approvals. However, they often want to collect relevant clinical information in New Zealand and it is crucial that their needs inform the national framework.

After the workshop MTANZ submitted a recommendation to the Government focused on the regulation of interventional clinical trials.

This recommended adopting a system similar to the Australian Therapeutic Goods Administration (TGA) Clinical Trial Notification (CTN) scheme to support the country's growing medical device industry while maintaining the highest standards of safety and ethics.

MTANZ argued that this would "strike an ideal balance between ensuring robust oversight and promoting innovation".

The workshop day and output reflects a shared commitment to fostering local innovation in medtech.



## Dental Industry Group

The Dental Industry Group (DIG) is a special action committee within MTANZ, representing 20 companies from across the dental industry – manufacturers, distributors, service companies – who together are responsible for supply and support of equipment and consumables to dental professionals across New Zealand. The six current standing members of the committee represent companies from across the spectrum – large / small, multinational / local, direct / indirect, materials / equipment / services.

2024 was a challenging year for the dental industry. Coming off the post-COVID highs, 2024 saw a correction to the broader economy. This in turn had some impact on general dentistry – both in terms of total volume of appointments, and also in the scope of work performed, with more patients opting for the lower cost options (direct restorative instead of crowns; single tooth vs full mouth rehabilitation etc). This in turn affected sales opportunities for dental suppliers, both for consumables and for equipment.

The Dental Industry Group has been busy with a number of initiatives throughout 2024. Guiding our efforts is our strategic plan, focusing on four major pillars:

**Marketplace** – boost demand for member products and identify avenues to exhibit member products effectively

- Following success of 2023, planning has continued throughout the year for Dental Expo 2025. Stands for 2025 are already fully sold with strong attendance expected from dental customers across the country

**Industry education** – provide comprehensive education and training for all members of the dental industry

- After some years of hiatus, the Dental Industry Certificate was successfully completed by 20 attendees from across the industry
- Training on the Code of Practice also continued. The COP is under review with minor adjustments expected for 2025.

**Partnerships** – foster & sustain positive relationships with relevant industry associations

- Continued efforts to nurture relationship with key stakeholders from Dental Professional organisations
- Investigations of combined conference for DP organisations, to bring more of our customers together at one time and reduce need for multiple events to set up and staff

**Communication** – serve as a voice for members on Government initiatives & legislation, and provide information regarding significant industry updates

- New website under development
- Regular communication from DIG to members in process for 2025

The Annual General Meeting will be conducted in November 2025 and will include elections for new members on the committee, anyone interested in attending should contact MTANZ or myself.

**Nick Williams**  
Dental Industry Group Chair (Ivoclar)



# HealthTech Week 2024

HealthTech Week was held on June 24-26, 2024 in Tāmaki Makaurau Auckland, where MTANZ hosted its annual conference, providing an important forum for medical device suppliers in New Zealand.

The high-level programme allowed attendees to hear first-hand from Ministers, Pharmac, and Health NZ | Te Whatu Ora about the changing landscape in health and how this impacts industry.

## MEDICAL DEVICE PROCUREMENT – DAVID SEYMOUR

As keynote speaker, Associate Health Minister David Seymour told MTANZ conference attendees that the government would decide within a year whether Pharmac would fully manage medical device procurement or relinquish the role entirely.

He emphasised the need for clarity, noting current procurement is split between Pharmac and Health NZ | Te Whatu Ora.

“I am pushing as hard as possible to get to a stage within a year where you are either all in on devices and doing it well, or you are all out,” he said.

A 2022 review found Pharmac ill-suited for managing the complex supply chain, but the previous government delayed changes pending the now-repealed Therapeutic Products Act (TPA).

New legislation is in development, with a focus on global alignment and reducing regulatory burdens.

Seymour also urged Pharmac to shift from an adversarial approach to collaboration with clinicians, vendors, and patients.



## GLOBAL HARMONISATION – TODD STEPHENSON

MP Todd Stephenson highlighted the need for a streamlined process for medical device procurement and acknowledged industry frustrations over navigating through two agencies.

He said the government was working on a new regulatory framework but faced time constraints in replacing the repealed TPA.

Stephenson advocated for global harmonisation, suggesting that devices approved in two recognised jurisdictions should be accepted in New Zealand within 30 days.

“We cannot put unnecessary burdens on industry when they are getting their devices regulated,” Stephenson told attendees.

He also noted that Pharmac must “evolve and adapt” to keep pace with modern medical technologies, as its role in device procurement remains under review.



## PHARMAC UPDATE – PAULA BENNETT & CATHERINE EPPS

Pharmac Board Chair Paula Bennett spoke about an opportunity to invest in medical technologies that enhance health and economic outcomes.

Bennett, who took the role in May 2024, told the audience that she brings change to the organisation.

She said there was a window of opportunity over the following 18 months to make a case for social investment in medical technologies that bring wider value to people’s lives, society and the economy.

“We have got social investment coming up and the means for us to show a model of where we can improve New Zealanders’ lives by getting access to medical devices and medicines earlier,” she said.

Pharmac director of medical devices, Catherine Epps, told the conference that Pharmac has national contracts for 70 percent of medical devices used by Health NZ | Te Whatu Ora and is working to cover the full scope.

As of June 2024, the Pharmac schedule included around 168,000 contracted line items from over 140 medical device suppliers.

These national contracts covered approximately \$607 million of annual Health NZ hospital expenditure on medical devices and have saved the health system in excess of \$100 million so far, said Epps.



## MEASURING HEALTHCARE PRODUCTIVITY – CATHERINE DE FONTENAY

Commissioner at the Australian Productivity Commission, Catherine de Fontenay, spoke about the Australian Government’s new report on Measuring Healthcare Productivity, which found that healthcare productivity in the country grew by three percent per year.

The report found the key driver of productivity was improved survival rates due to new treatments, particularly in cancer care, though this did not lead to improved quality of life. Also, that productivity is primarily driven by the dissemination of new treatments, such as medications, devices, and methodologies.

De Fontenay said New Zealand was in a great position to do this type of productivity research

locally because it has fantastic data covering primary and secondary care.

The commissioner highlighted digital technology, artificial intelligence, and preventative healthcare as key ways to manage costs. She said telehealth alone has saved Australians \$895 million annually in travel and waiting time, while better use of electronic medical records could cut public hospital costs by billions.

AI integration could also automate up to 30 percent of healthcare tasks, improving efficiency.

However, the report warns that technology must be implemented properly with training and support alongside digital investments.



# MTANZ CALENDAR

## MTANZ MANAGED INDUSTRY EXHIBITIONS

NZAGS Conference 2024	6-7 April 2024
NZNO Women's Health Conference 2024	9-11 May 2024
HealthTech Week 2024	24-25 June 2024
NZOHA Conference 2024	5-6 July 2024
NZSSA Conference 2024	25-26 September 2024
NZAGS Conference 2025	28-30 March 2025

## MTANZ WORKSHOPS

Operating Theatre Protocol	22 June 2024
Operating Theatre Protocol	14 September 2024
Operating Theatre Protocol	28 September 2024
Code of Ethics	12 December 2024
Code of Ethics	23 January 2025
Code of Ethics	10 February 2025
Operating Theatre Protocol	15 March 2025

# MEMBERSHIP 2024-2025

Abbott Medical NZ Ltd	Hologic Australia Pty Ltd	Promed Technologies Ltd
Adept Medical Ltd	ICONA	Protec Solutions
Alcon Laboratories	InterMed Medical Ltd	R A Jenks Ltd
Allied Medical Ltd	Invacare New Zealand	REM Systems
Aluro Healthcare NZ Ltd	Ivoclar Vivadent NZ	Rhondium Limited
Arjo New Zealand Limited	Jackson Allison Medical & Surgical	Roche Diagnostics NZ Ltd
Aroa Biosurgery Ltd	Johnson & Johnson (NZ) Ltd	SCIONZ
Arthrex	KARL STORZ Endoscopy NZ Ltd	Smartways Logistics NZ Ltd
B Braun New Zealand	KaVo Dental Australia Pty Ltd	Smith & Nephew Ltd
Baxter Healthcare	LifeHealthcare	Solventum (KCI Medical Australia Pty Limited)
Becton Dickinson Ltd	Lima Orthopaedics NZ Ltd	Southern Cross Dental Laboratories NZ Ltd
Bio Serve NZ Ltd	Medical Specialties Australasia	Sterile Solutions Limited
Bio-Rad Laboratories	Medical Technology Association Australia	Straumann Group
Boston Scientific Pty Ltd	mediRay New Zealand Ltd	Stryker New Zealand
C R Kennedy (NZ) Ltd	Mediscope International Limited	Synergy Consulting Group (2008) Ltd
Callaghan Innovation	Medtronic New Zealand Ltd	Technisonic
Cardinal Health New Zealand	Molnlycke Healthcare	Teleflex Medical NZ
Cass Medical (Connected Healthcare Systems)	Morton & Perry Ltd	Terumo Australia Pty Ltd
Cattani NZ Limited	New Zealand ARC Health Limited	Toku Eyes
Complete Healthcare Solutions Ltd	NSK Oceania Ltd	Traksol
Cubro Ltd	NZ Medical & Scientific Ltd	Tristel NZ Ltd
Dental Innovations Network	Obex Medical Ltd	USL Medical
Dentsply Sirona	Olympus New Zealand	Varian Medical Systems
Device Technologies NZ Ltd	Onelink (Pharmacy Retailing NZ Ltd)	W.L Gore & Associates (NZ) Ltd
DRC NZ Ltd	Orb Medical Ltd	W.M. Bamford & Co Ltd
Ebos Group Ltd	Organon NZ Ltd	Walrus New Zealand Ltd
Ecolab NZ (Gallay Medical & Scientific NZ)	Orthocare	Warren Jenks Ltd
Edwards Lifesciences NZ Ltd	Orthomedics	Zimmer Biomet New Zealand
ESP Medical	Pacific Edge Ltd	
Fisher and Paykel Healthcare Ltd	Permobil NZ Ltd	
Fresenius Kabi New Zealand Limited	Pharmaco (NZ) Ltd	
Fresenius Medical Care	Philips New Zealand Commercial Limited	
Harvestiro (Harvest Global Research Organization)	Prime Practice	
Healthcare Essentials	Prohealth Asia Pacific Ltd	
Healthcare Logistics (Pharmacy Retailing NZ Ltd)		
Henry Schein Dental		





**medical technology**  
ASSOCIATION OF NEW ZEALAND

## Conference and Event Management Services

In addition to offering membership services, MTANZ also provides third party event management services. With 30 years of experience, we are a leading medical exhibition management specialist, and we consistently prioritise our clients' needs, whether it's exhibition assistance or comprehensive conference management.

To discuss MTANZ managing your upcoming clinical event, please contact [events@mtanz.org.nz](mailto:events@mtanz.org.nz) or 09 917 3645.



## Benefits when considering MTANZ to manage your Conference & Exhibition

- **Medical Industry Exhibition Experts:** We specialise in managing exhibitions specifically for the medical industry, understanding its unique needs and regulations.
- **Trusted by Leading Medical Suppliers:** As a valued partner of MTANZ, we facilitate high-quality exhibitions supported by the industry's top suppliers.
- **Well Connected to the Medical Community:** Our extensive experience within the medical industry gives us a profound understanding of target audiences.
- **Personalised Service, Exceptional Results:** We provide dedicated, individualised attention to every client, ensuring your exhibition achieves outstanding success.
- **Strategic Cost Management for Maximum Impact:** We deliver cost-effective solutions to fit any budget.
- **Securing Top-Tier Medical Sponsors:** We leverage our strong industry relationships to connect you with sponsors.
- **Creating Unforgettable Experiences:** We are committed to delivering a high-quality experience for organising committees, delegates, sponsors, and exhibitors alike.
- **Extensive Industry Network:** Our vast database of industry organisations ensures maximum reach and engagement for your exhibition.

## Scope of Services

- Committee Liaison & Secretariat
- Budgeting & Financial Management
- Venue Finding and Liaison
- Communications & Marketing
- Website Management
- Sponsorship & Exhibition
- Delegate & Exhibitor Registrations
- Social Functions
- Transport & Subcontractor Management
- Session Planning & Audio Visual
- Speaker Management
- Health & Safety Management
- Post Event Evaluation

## MTANZ Code of Ethics

Ethical standards and compliance with applicable laws are critical to the medical technology industry's ability to continue its successful collaboration with healthcare professionals. Compliance with the Code of Ethics guidelines is a requirement of all exhibitors at medical industry exhibitions managed by MTANZ.



# ANNUAL REPORT

Medical Technology Association of New Zealand  
For the year ended 31 March 2025

Prepared by Baker Tilly Staples Rodway Auckland Limited



**medical technology**  
ASSOCIATION OF NEW ZEALAND

Level 3, 109 Carlton Gore Road, Newmarket, Auckland 1023.  
Phone: +64 9 917 3645 | Email: [events@mtanz.org.nz](mailto:events@mtanz.org.nz) | Website: [www.mtanz.org.nz](http://www.mtanz.org.nz)



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# Hart&Co

## NORTH SHORE

Hart & Co. - North Shore   Unit D, 44 Constellation Drive   Principal: Kelvin J Inns  
Chartered Accountants   Rosedale, Auckland 0632

### INDEPENDENT AUDITOR'S REPORT

#### To the Members of Medical Technology Association of New Zealand Incorporated

##### Opinion

We have audited the accompanying performance report of Medical Technology Association of New Zealand Incorporated on pages 5 to 14, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2025, the statement of financial position as at 31 March 2025, the statement of accounting policies and other explanatory information.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on pages 5 to 14 presents fairly, in all material respects:
  - the entity information for the year ended 31 March 2025;
  - the service performance for the year then ended; and
  - the financial position of Medical Technology Association of New Zealand Incorporated as at 31 March 2025, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit).

##### Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with New Zealand Auditing Standard (NZ AS1) 'The Audit of Service Performance Information (NZ)'. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Medical Technology Association of New Zealand Incorporated in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Other than in our capacity as auditor we have no relationship with, or interests in, Medical Technology Association of New Zealand Incorporated.

##### Boards' Responsibility for the Performance Report

The Board is responsible on behalf of the entity for:

- (a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the performance report which comprises
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting -Accrual (Not-For-Profit) issued in New



Zealand by the New Zealand Accounting Standards Board, and  
(c) for such internal control as the Board determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the performance report 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 ISAs and NZ AS1 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and NZ AS1, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Restriction on Responsibility**

This report is made solely to the Members. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hart & Co North Shore

Hart & Co North Shore  
Auckland  
3 June 2025

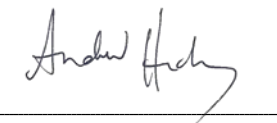
# Approval of Financial Report

## Medical Technology Association of New Zealand

For the year ended 31 March 2025

The Governing Body are pleased to present the approved financial report including the historical financial statements of Medical Technology Association of New Zealand for year ended 31 March 2025.

**APPROVED**



Andrew Hickey  
Chief Executive Officer

Date 3rd June 2025



Chris Iles  
Treasurer

Date 3rd June 2025



# Entity Information

Medical Technology Association of New Zealand  
For the year ended 31 March 2025

‘Who are we?’, ‘Why do we exist?’

Legal Name of Entity

Medical Technology Association of New Zealand

Entity Type and Legal Basis

Incorporated Society

Entity’s Purpose or Mission

To be the voice of the Med-Tech industry, influencing change and advocating for the critical role medical technology plays in improving health outcomes for all New Zealanders and a thriving economy.

Entity Structure

The entity has 3 business units, being Medical Technology Association of New Zealand activities, Women in Health Tech and Dental Industry Group.

Entity’s Reliance on Volunteers and Donated Goods or Services

All activities undertaken by Medical Technology Association of New Zealand are by paid employees or contractors.  
No reliance on volunteers or donated goods.

Entity’s governance arrangements

Key decisions are made by the Executive Committee.

# Statement of Service Performance

Medical Technology Association of New Zealand  
For the year ended 31 March 2025

‘What did we do?’, ‘When did we do it?’

Description of medium to long term objectives

Medical Technology Association of New Zealand (MTANZ) is the only industry body representing medical technology manufacturers, importers, exporters and distributors of medical devices in New Zealand. Our purpose is increase national awareness of the medical technology industry, and the benefits it offers to patients and society in general.

Description of key activities

- Advocate for the value of medical technology to key decision makers and highlight innovations that improve health outcomes.
- Enable a commercial environment that encourages the viability and growth of the New Zealand medical technology sector.
- Advocate for a fit for purpose medical device regulatory system to key stakeholders.
- Create and deliver value for members.
- Ethics and social responsibility - promoting adherence to do the right thing.
- Conferences Held - 2025 - 11 (2024 - 9)

# Statement of Financial Performance

Medical Technology Association of New Zealand  
For the year ended 31 March 2025

‘How was it funded?’ and ‘What did it cost?’

	2025	2024
Revenue		
Membership fees and subscriptions	535,652	537,078
Revenue from commercial activities	211,316	379,105
Interest, dividends and other investment revenue	29,628	28,294
Total Revenue	776,596	944,477
Expenses		
Employee remuneration and other related expenses	481,376	509,980
Expenses related to commercial activities	302,015	286,857
Total Expenses	783,391	796,837
Surplus/(Deficit) for the Year	(6,795)	147,640

The Financial Report should be read in conjunction with the accompanying notes and Audit Report.



# Statement of Financial Position

Medical Technology Association of New Zealand

As at 31 March 2025

‘What the entity owns?’ and ‘What the entity owes?’

	NOTES	31 Mar 2025	31 Mar 2024
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	2	859,059	340,930
Debtors and prepayments	2	995,633	792,045
Income Tax Receivable		19,333	11,049
<b>Total Current Assets</b>		<b>1,874,025</b>	<b>1,144,025</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	48,138	6,009
Investments	2	322,555	318,429
<b>Total Non-Current Assets</b>		<b>370,693</b>	<b>324,438</b>
<b>Total Assets</b>		<b>2,244,718</b>	<b>1,468,463</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	1,624,907	852,351
Employee costs payable	4	24,845	14,350
<b>Total Current Liabilities</b>		<b>1,649,751</b>	<b>866,701</b>
<b>Total Liabilities</b>		<b>1,649,751</b>	<b>866,701</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>594,967</b>	<b>601,762</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	594,967	601,762
<b>Total Accumulated Funds</b>		<b>594,967</b>	<b>601,762</b>

The Financial Report should be read in conjunction with the accompanying notes and Audit Report.

# Statement of Cash Flows

Medical Technology Association of New Zealand

For the year ended 31 March 2025

	2025	2024
<b>Cashflows</b>		
<b>Cashflows from operating activities</b>		
<b>Operating Receipts (money deposited into the bank account)</b>		
Non-government service delivery grants/contracts	-	-
Membership fees and subscriptions	748,609	544,043
Gross sales from commercial activities	560,327	396,175
Interest, dividends and other investment receipts	29,628	28,294
<b>Total Operating Receipts (money deposited into the bank account)</b>	<b>1,338,564</b>	<b>968,512</b>
<b>Less operating payments (money withdrawn from your bank account)</b>		
Employee remuneration and other related payments	(484,271)	(520,264)
Payments related to commercial activities	(253,964)	(527,026)
Other payments related to service delivery	-	-
Grants and donations paid	-	-
Taxation Payments	(8,285)	(2,929)
<b>Total Less operating payments (money withdrawn from your bank account)</b>	<b>(746,520)</b>	<b>(1,050,219)</b>
<b>Total Cashflows from operating activities</b>	<b>592,044</b>	<b>(81,707)</b>
<b>Cashflows from other activities</b>		
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	(69,790)	(5,083)
Payments to purchase investments	(4,126)	(1,973)
<b>Total Cash was applied to:</b>	<b>(73,916)</b>	<b>(7,056)</b>
<b>Total Cashflows from other activities</b>	<b>(73,916)</b>	<b>(7,056)</b>
Net increase / (decrease) in cash	518,128	(88,763)
<b>Opening Cash</b>		
Opening Cash	340,930	429,693
<b>Total Opening Cash</b>	<b>340,930</b>	<b>429,693</b>
Closing Cash	859,058	340,930

The Financial Report should be read in conjunction with the accompanying notes and Audit Report.



# Statement of Accounting Policies

## Medical Technology Association of New Zealand

For the year ended 31 March 2025

*‘How did we do our accounting?’*

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Accounts Receivable

Receivables are stated at their estimated realisable value.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income in Advance

Exhibition/conference income received or invoiced before 31 March, relating to exhibitions/conferences occurring after 31 March is recorded as income in advance.

### Income Tax

Income tax is accounted for on the taxes payable method, taking into account any exemptions available for membership activities.

### Investments

Investments are recorded at cost.

### Prepayments

Exhibition/conference expenses paid or accrued before 31 March, relating to exhibitions/conferences occurring after 31 March is recorded as prepayments.

### Revenue

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

## Statement of Accounting Policies

### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Class of Asset	Depreciation Rates	Depreciation Basis
Furniture & Fittings	1% to 15%	Deminishing Value
Office Equipment	1% to 50%	Deminishing Value
iMis	50%	Deminishing Value / Straight Line

### Changes in Accounting Policies

There were no changes in accounting policies.



# Notes to the Performance Report

Medical Technology Association of New Zealand

For the year ended 31 March 2025

	2025	2024
<b>1. Audit Fees</b>		
Hart & Co - Audit of Financial Statements	5,855	3,190
<b>Total Audit Fees</b>	<b>5,855</b>	<b>3,190</b>
<b>2. Analysis of Assets</b>		
<b>Bank accounts and cash</b>		
Debit Card	230	-
Stripe Cvent	928	-
Stripe Xero	684	-
Westpac 00 MTANZ Account	662,656	48,577
Westpac 01 Dental Account	14,398	109,527
Westpac WiHT Account	13,637	18,637
Westpac 90 MTANZ Account	166,526	164,189
<b>Total Bank accounts and cash</b>	<b>859,059</b>	<b>340,930</b>
<b>Debtors and prepayments</b>		
Accounts Receivable	733,620	757,950
Accrued Revenue	-	-
Prepaid Credit Card	-	438
Prepayments	261,518	32,731
Sundry Debtors	496	926
<b>Total Debtors and prepayments</b>	<b>995,633</b>	<b>792,045</b>
<b>Other current assets</b>		
RWT Refund Due	19,333	11,049
<b>Total Other current assets</b>	<b>19,333</b>	<b>11,049</b>
<b>Investments</b>		
Term Deposits	322,555	318,429
<b>Total Investments</b>	<b>322,555</b>	<b>318,429</b>
<b>3. Property, Plant and Equipment</b>		
<b>Furniture and Fittings</b>		
Opening Balance	153	180
Purchases	3,523	-
Disposals	-	-
Depreciation	(363)	(27)
<b>Total Furniture and Fittings</b>	<b>3,313</b>	<b>153</b>
<b>Office Equipment</b>		
Opening Balance	5,855	3,903
Purchases	2,483	5,099
Disposals	-	-
Depreciation	(1,163)	(3,147)
<b>Total Office Equipment</b>	<b>7,174</b>	<b>5,855</b>
<b>iMIS</b>		
Opening Balance	-	-
Purchases	63,786	-
Disposals	-	-
Depreciation	(26,135)	-
<b>Total iMIS</b>	<b>37,651</b>	<b>-</b>
<b>Total Property, Plant and Equipment</b>	<b>48,138</b>	<b>6,009</b>

Notes to the Performance Report

	2025	2024
<b>4. Analysis of Liabilities</b>		
<b>Creditors and accrued expenses</b>		
Accounts Payable	79,099	54,758
Accrued Expenses	6,000	36,435
GST	132,396	98,380
Income Received in Advance	822,941	103,279
Membership Fees in Advance	536,118	559,500
Sundry Creditors	48,353	-
<b>Total Creditors and accrued expenses</b>	<b>1,624,907</b>	<b>852,351</b>
<b>Employee costs payable</b>		
Accrued Wages	11,672	-
Holiday Pay Accrual	13,173	6,550
PAYE Payable	-	7,799
<b>Total Employee costs payable</b>	<b>24,845</b>	<b>14,350</b>
<b>Total Analysis of Liabilities</b>	<b>1,649,751</b>	<b>866,701</b>
<b>5. Accumulated Funds</b>		
<b>Accumulated Funds</b>		
Opening Balance	601,762	454,122
Accumulated surpluses or (deficits)	(6,795)	147,640
<b>Total Accumulated Funds</b>	<b>594,967</b>	<b>601,762</b>
<b>Total Accumulated Funds</b>	<b>594,967</b>	<b>601,762</b>
<b>6. Related Parties</b>		
There were no transactions involving related parties during the financial year (Last year - nil).		
<b>7. Commitments</b>		
There are no commitments as at 31 March 2025 (Last year - nil).		
<b>8. Contingent Liabilities</b>		
There are no contingent liabilities as at 31 March 2025 (Last year - nil).		
<b>9. Events After the Balance Date</b>		
There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).		
<b>10. Ability to Continue Operating</b>		
The entity will continue to operate for the foreseeable future.		
<b>11. Securities and Guarantees</b>		
There are no securities or guarantees as at 31 March 2025 (2024: Nil).		





**medical technology**  
ASSOCIATION OF NEW ZEALAND

PO Box 74116 Greenlane  
Auckland 1546

Level 3, 109 Carlton Gore Road  
Newmarket  
Auckland 1023

P +64 9 917 3645  
E [admin@mtanz.org.nz](mailto:admin@mtanz.org.nz)  
[www.mtanz.org.nz](http://www.mtanz.org.nz)