

S T A N S W

SCIENCE TEACHERS
ASSOCIATION OF
NEW SOUTH WALES



Annual Report

2025



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About Us

Advancing the profession of science teaching through professional learning, networks and advocacy.

The Science Teachers Association of NSW (STANSW) is a community of passionate individuals who advance science education through professional learning, networking, and advocacy. We support teachers with resources, training, and a collaborative community to inspire and elevate science education across New South Wales.

Embracing the passion of science educators who volunteer their time, the association provides leadership and support to its members. As education systems and pedagogy evolve, our organisation strives to serve as a voice for our teacher members, providing them with the support and guidance required to effortlessly adjust to change and consistently deliver excellence in science teaching.



Our Vision

Excellence in science education in NSW.

Our Mission

To advance the profession of science education in NSW by providing quality professional development, support, and advocacy of our members.



Our Values

AUTHENTIC LEADERSHIP

Serving and advocating for teachers

COMMITMENT

Committing to fellow science teachers and to science education

INCLUSIVITY

Collaborating inclusively

INTEGRITY

Knowing and doing what is right

LIFELONG LEARNING

Promoting and modelling lifelong learning

RESPONSIBILITY

Embracing opportunities to contribute, lead and learn

Our Council

The Science Teachers Association is led by a devoted Council consisting of science teachers and educators who generously volunteer their time to oversee the Association. We thank our 2025 Council members for their dedication and support.

2025 Council Members:

- Amy Ayres (President)
- Lauren McKnight (Vice-President)
- Jacqueline McCarthy (Treasurer)
- Lesley Gough
- Genevieve Firmer
- Annie Martin
- Kathryn Newton
- Julie Rogers
- Joshua Westerway

Our Team

The Science Teachers Association is grateful for the work of our dedicated office team. The team at STANSW plans and implements our program of events, courses, online networks, and provides services to our members.

- Irena Tasevska - Executive Director
- Visnja Aw - Project Manager
- Emily Ha - Website and Admin Officer
- Anne Muggleton - Finance Officer
- Avril Turner - Marketing Specialist
- Laura Stekovic - Project Officer

2025 IN NUMBERS

7,406
SUBSCRIBERS

2,771
MEMBERS

541
submissions for
YOUNG
SCIENTIST

1,665
attendees at our
EVENTS &
COURSES



President's Report



2025 has been a year of consolidation, innovation, and continued advocacy for the Science Teachers Association of New South Wales (STANSW). Building on the strong momentum of 2024, our community of dedicated educators has continued to strengthen science education across the state through high-quality professional learning, meaningful collaboration, and a clear, united voice for teachers.

This year, STANSW further expanded and refined its professional learning offerings. Our program included a diverse range of face-to-face workshops, regional events, and the introduction of our new virtual forum series, providing flexible and accessible opportunities for teachers to connect, share practice, and engage with current issues in science education. We have continued to support educators at all stages of their careers, with a particular emphasis on practical classroom application, emerging scientific contexts, and confidence in implementing new curriculum requirements. Engagement from both primary and secondary educators has remained strong, highlighting the value of a connected K–12 science education community.

Our membership has remained strong, reflecting the relevance and value of STANSW to science educators across New South Wales. This vibrant membership base underpins all that we do and strengthens our collective capacity to advocate effectively for science education.

Advocacy has remained a central focus in 2025. STANSW has worked closely with key stakeholders, including NESAs, to support the implementation of the new Stage 4 and 5 syllabus, ensuring that teacher perspectives are heard and considered. We have also broadened our engagement with educational and industry partners, strengthening our role as a trusted voice in discussions around curriculum, assessment, and educational policy.

I would like to sincerely thank the STANSW Council, staff, and volunteers for their commitment and professionalism throughout the year. As we look toward 2026, we remain focused on strengthening connections, supporting teachers, and advocating for excellence in science education. Together, we continue to build a resilient, innovative, and collaborative science teaching community across New South Wales.

Jacqueline McCarthy, President

Executive Director's Report



Throughout 2025, we navigated a changing landscape for teachers, including shifts in professional learning and increasing pressures on school budgets. In turn, STANSW has remained focused on being responsive and relevant, ensuring our work continues to directly support teachers' professional needs and classroom practice.

Professional learning has remained a core priority. Our programs in 2025 have been designed to strengthen teacher self-efficacy and build practical skills, supporting teachers to feel confident and capable in their teaching. A significant focus has been on supporting teachers through the implementation of new syllabuses. STANSW has contributed to this work through active participation in NESA working and advisory groups, ensuring the voice of science educators is represented and that implementation support is informed, practical, and classroom-focused.

Advocacy continues to underpin everything we do. Through strong partnerships and our ongoing work with ASTA, we have amplified the needs and perspectives of science teachers at both state and national levels. This collaborative approach strengthens our capacity to influence policy and advocate for quality science education across all sectors.

In 2025, we have also expanded our focus on programs and resources. This growing area of work reflects member feedback and includes increased support for primary teachers, the development of targeted teaching resources, and initiatives that celebrate excellence in science education. Recognising and showcasing great practice remains central to building a strong, connected professional community.

None of this work would be possible without the dedication of our staff and volunteers. I sincerely thank our team for their commitment, adaptability, and professionalism, and our volunteers for their generosity, expertise, and ongoing contributions to the work of the Association.

As we look ahead, STANSW remains committed to supporting teachers through change, advocating for their needs, and providing high-quality professional learning, programs, and resources.

Irena Tasevska, Executive Director

Finance Report - Commentary

The 2025 financial year presented a changing environment for the Science Teachers Association of NSW, resulting in an operating deficit of \$91,107, compared with a surplus of \$90,929 in 2024.

Financial Performance

Total income for the year was \$586,441, a decline from \$810,373 in 2024. This reduction was primarily driven by lower conference income (\$388,030 compared to \$571,919 in the previous year). Membership income also softened slightly to \$171,351, reflecting broader sector pressures.

Overall conference income declined compared to 2024, largely reflecting a decrease in conference registration income. This was attributable to significant shifts in the professional learning landscape, including changes to NESA accredited professional learning requirements, alongside ongoing challenges faced by schools in releasing teachers due to workforce pressures. Notably, within overall conference income, the Association experienced an increase in conference sponsorship revenue. This partially offset the reduction in conference registration income and demonstrates strong engagement from industry partners. We acknowledge and thank our sponsors for their continued support, which remains an important contributor to the success and sustainability of our operations.

Total expenses were \$677,548, representing a modest decrease from \$719,444 in 2024. While key cost areas such as wages and salaries and superannuation remained material, the Association actively managed discretionary expenditure.

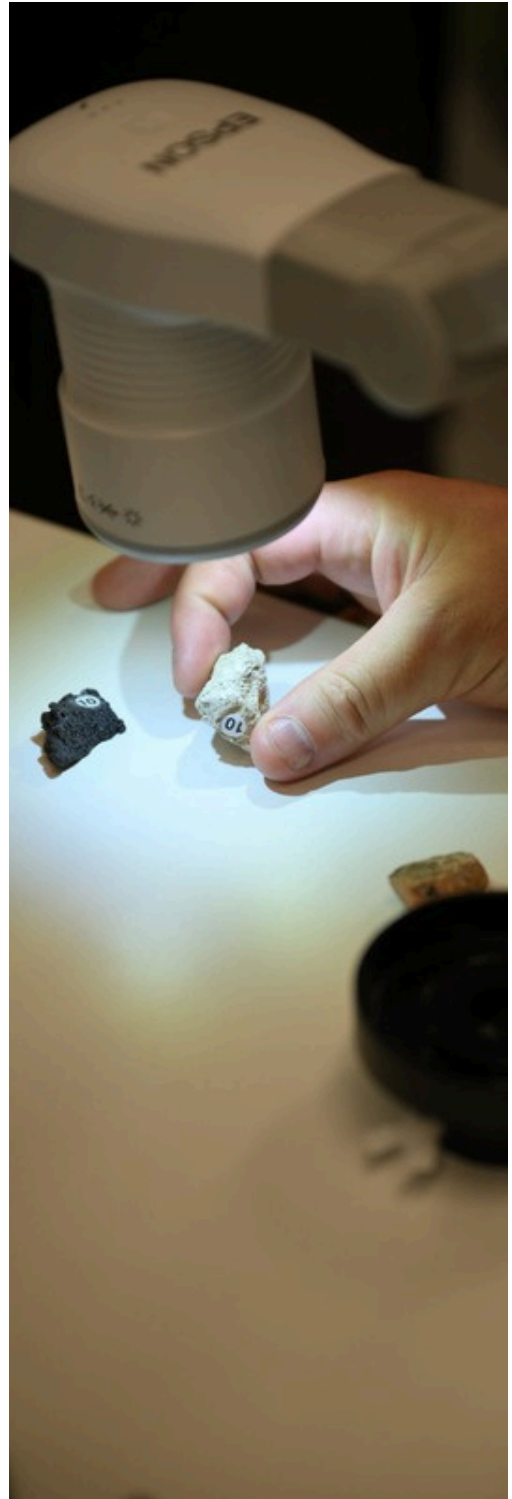
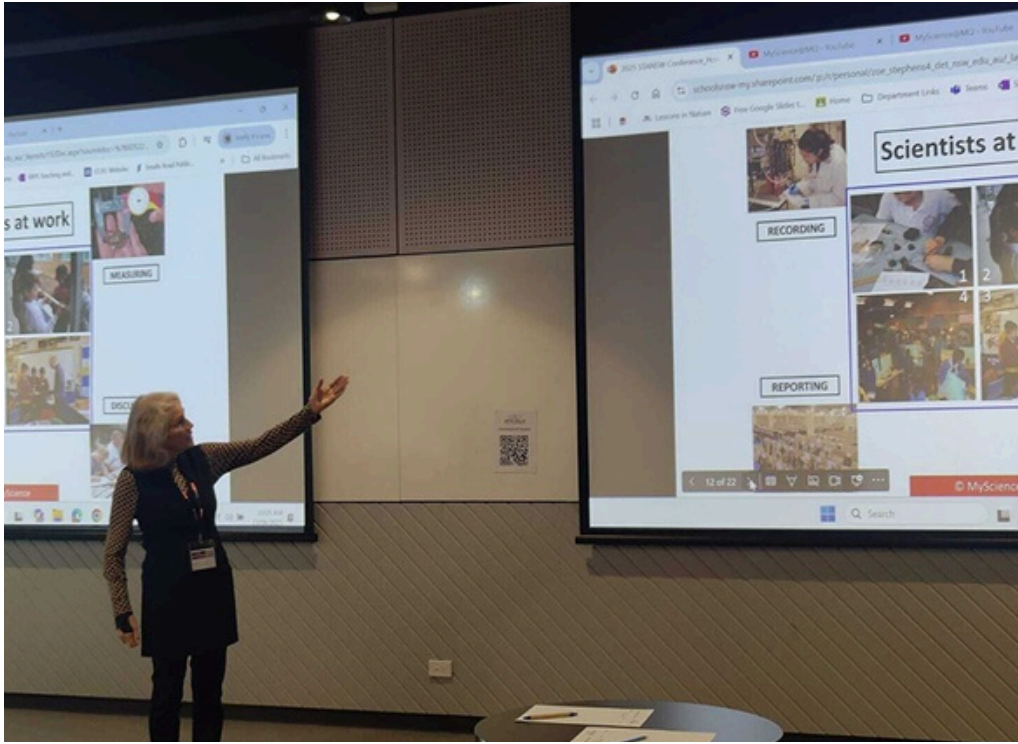
Financial Position

Despite the operating deficit, the Association maintains a strong balance sheet, with net assets of \$852,650 at year end. Cash reserves remain robust at \$1.09 million, providing stability and capacity to support future strategic initiatives. Liabilities increased during the year to \$285,827, largely due to higher income received in advance (including membership and event income) and ongoing employee provisions.

Outlook

Although 2025 resulted in a deficit, this primarily reflects substantial shifts in the professional learning landscape and follows two consecutive years of profit. Looking ahead, we will continue to respond to our members' evolving needs, focusing on delivering relevant, high-value services aligned with those needs.

The Council and STANSW Executive remain committed on strengthening revenue diversity, managing our costs sustainably, and ensuring our long-term financial sustainability.



A Year in Review

STANSW 2025 Professional Learning

- Meet the Markers
- STANSW K-10 Conference
- STANSW Stage 6 Conference
- Head Teachers Network
- Primary Teachers Network
- Science Extension Network
- Scientific Critical Thinking Network
- Literacy in Science Course
- Early Careers Teachers Course
- Leadership Course
- Differentiation in Science Course
- HSC Student Lecture Series
- Young Scientist Awards



2025 Young Scientist



Students from across New South Wales showing a passion and flair for science were awarded last night's Young Scientist of the Year Awards. Michaela Loukas from Marist Catholic College Penhurst, in Southern Sydney, took home the title of Young Scientist of the Year for her project Assessing the Accuracy and Interpretability of a Recurrent Neural Network for Breast Cancer Classification and Molecular Subtyping using Ribonucleic Acid Sequencing Data.

Noah Riva, from Barrenjoey High School, and Thea Barron from Lambton High School, came in equal second for their projects Spatial Heterogeneity of Surface Water PFAS Levels along the Snowy River, from its Source to Lake Jindabyne and Impact of our shorelines on the fragmentation of microplastics. Rural Young Scientist of the Year was awarded to Holly Bennett from Kinross Wolaroi School, for her project Reproductive Rate of Maiden Ewes and the Relationship with Liveweight at Mating and Birth Type.

Kushmi Jayaratne and Lotem Rotman from Armidale City Public School were awarded Rural Primary Young Scientist for their project Ready, Set, Ant.

Primary Young Scientist of the Year was awarded to Kaelyn Chik, Presbyterian Ladies College, for her project Ocean Acidification and Its Effect on Octopuses; The Budding Young Scientist, for the top student in years K-2, was awarded to Blake Rhim, of Arden Anglican School.

Generously supported by The University of Technology Sydney (UTS), this was the 33rd year of the Young Scientist Awards Program, which celebrates scientific and technical innovation of K-12 school students around the state. Since 1992, the program, run by the Science Teachers' Association of New South Wales (STANSW), has been encouraging students to undertake innovative projects and investigations to find creative solutions to real-world problems.

2025 Young Scientist

At the ceremony, the winning students received awards and monetary prizes for their innovative science projects. This year's competition attracted more than 500 project entries from across the state.

After the Young Scientist Awards Ceremony, selected students from each region of NSW will go on to represent the state at the National Science Awards – The iCubed Awards.

Through the Young Scientist Awards, students engage with authentic practices of science. They ask questions, test ideas, and put their scientific skills into action. In doing so, they create something genuinely unique, driven by curiosity and the desire to explore the unknown. "These experiences help young people see science not just as a subject, but as a way of understanding and shaping the world around them. By celebrating their achievements, we're also recognising the creativity, persistence, and critical thinking that fuel Australia's future innovation.

The 2025 Young Scientist Awards was supported by program sponsors: University of Technology (UTS), Australian Skeptics, Future You, Stile Education, Rowe Scientific, AARNET, Australian Institute of Physics, Royal Australian Chemical Institute, Australian Society for Biochemistry and Molecular Biology, STEM Reactor, STEP Inc and Passionately Curious.



2025 Secondary Young Scientists



2025 Primary Young Scientists

2025 ORGANISING COMMITTEES

Meet the Markers

Julie Rogers
Lisa Cabral
Marija Glabus
Sandra Woodward
Catriona Chaikin
Reena Makkar
Jordan Barnsley
Andrew Eaton
Mora Soliman

K-10 Conference

Amy Ayres
Erin Munn
Rhys Briscoe-Hough
Joshua Westerway
Jonathan Strating
Jonathan Katz
Jacqueline McCarthy
Annie Martin
Philippa Miller
Susanne Williams
Joshua Botto
Lesley Gough
Fiona Grant

Secondary Conference

Kathryn Newton
Joshua Westerway
Roslyn Mahrous
Marija Glabus
Lisa Kerr

Head Teachers Network

Jennifer Ming
Frank Milic
Colin Harrison
Lauren McKnight

Primary Teachers Network

Jacqueline McCarthy
Annie Martin
Lesley Gogh
Susanne Williams

Young Scientist

Philippa Miller
Anjali Rao
Daisy Kong
Elizabeth O'Connor
Joanna Avraam
Geoff McIver
Matthew McKenzie
Sara Kyne
Sian Ware
Lisa Louie

Resources Committee

Ken Baumgarner
Joe Collins
Jenny Jones
Lisa Cabral

Early Career Teachers Course

Robin Gordon
Genevieve Firmer
Cameron Issacs
Grace Mamo
Olivia Belshaw
Dylan Harmer

Differentiation in Science Course

Ken Baumgarner
Silvia Rudman

Science Extension Network

Lauren McKnight
Maria Luisa Gutierrez
Holly Bolton
Alison Gates
Emma Collins

We thank all science educators who have contributed to excellence in science education either, as an Organising Committee member or one of the hundreds of teachers who have presented at one of our conferences or contributed to our Science Education News journal. We welcome involvement from all teachers and educators in our Organising Committees and conferences. If you would like to be involved please contact us.

2025 SPONSORS

We thank our 2025 sponsors, who partner with us to support the advancement of science education.



Financial Report

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

COMMITTEE'S REPORT

Your committee members submit the financial statements of the Science Teachers Association of New South Wales Inc. for the year ended 31 December 2025.

COMMITTEE MEMBERS

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

Jacqueline McCarthy (President)	Amy Ayres (Past President)
Lauren McKnight (Vice-President)	Clare Qiu (Treasurer)
Lesley Gough	Genevieve Firmer
Annie Martin	Kathryn Newton
Julie Rogers	Joshua Westerway
Ken Baumgarner	Catriona Chaikin
Mora Soliman	Andrew Eaton

PRINCIPAL ACTIVITIES

The principal activities of the Association during the financial year were to provide members with high quality professional development on key issues in science education, to promote science education as a profession and to represent members as a professional body.

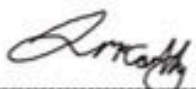
SIGNIFICANT CHANGES

No significant change in the nature of these activities occurred during the year.

OPERATING RESULTS

The **deficit** from ordinary activities amounted to \$91,107 (2024 **surplus**: \$90,029).

Signed in accordance with a resolution of the Members of the Committee:



Jacqueline McCarthy – President



Clare Qiu - Treasurer

Dated this 2nd day of June 2026

TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INCORPORATED

Qualified Opinion

We have audited the attached financial report of Science Teachers Association of New South Wales Incorporated ("the entity") which comprises the statement of financial position as at 31 December 2025, the statement of income and expenditure, statement financial position, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the Committee's Report.

In our opinion, except for the effects described in the Basis for Qualified Opinion paragraph, the accompanying financial report of Science Teachers Association of New South Wales Incorporated is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

1. giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
2. complying with Australian Accounting Standards, and the Australian Charities and Not-for-profits Commission Act 2012.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Science Teachers Association of New South Wales Incorporated to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in accounting records. Accordingly, our audit in relation to cash amounts receipts was limited to amounts recorded in the books.

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

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

Emphasis of Matter – Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The committee are responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 31 December 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

WWW.TINWORTHACCOUNTANTS.COM.AU

Responsibilities of the Committee for the financial report

The committee are responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Act 2009 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee are responsible for assessing the Company'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 members either intend to cease operations, or have no realistic alternative but to do so.

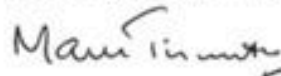
Auditor's responsibility

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial 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 of 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 board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by members.
- Conclude on the appropriateness of the company's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 financial 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieved fair representation.

We communicate with the committee 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.



MARK TINWORTH
CHARTERED ACCOUNTANT

Dated this 04th day of June 2026

TINWORTH & Co
CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086


STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the accompanying financial statements:

1. presents a true and fair view of the financial position of the Science Teachers Association of New South Wales Inc. as at 31 December, 2025 and its performance for the year ended on that date
2. at the date of this statement, there are reasonable grounds to believe that the Science Teachers Association of New South Wales Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Jacqueline McCarthy – President



Clare Qiu - Treasurer

Dated this 2nd day of June 2026

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025	2024
		\$	\$
Income			
Conference Income		388,030	571,919
Donation		3,600	4,409
Interest Income		17,321	18,219
Membership		171,351	191,039
Publications		2,662	2,319
Government Contributions		-	15,889
Other Income		3,477	6,579
		<u>586,441</u>	<u>810,373</u>
Expenses			
Accounting & Audit		4,336	4,167
Advertising & Marketing		5,992	10,048
Awards		1,443	2,318
Bank/Paypal Fees		7,046	9,168
Board, Governance & Association Personnel		1,793	71
Capitation – ASTA		16,746	16,746
Computer & IT Expenses		39,154	36,784
Consultancy Expenses		6,672	-
Depreciation		13,965	3,334
Events		63,767	96,695
Insurance		9,032	8,711
Networking & Meeting		546	2,053
Office Expenses		873	3,034
Rent		7,566	8,774
Telephone		7,309	9,369
Travel		1,714	4,912
Prizes		18,936	19,991
Subscriptions		1,065	-

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025	2024
Employment Expenses		7,884	1,060
Superannuation		48,515	48,504
Wages & Salaries		<u>413,194</u>	<u>433,705</u>
TOTAL EXPENSES		<u>677,548</u>	<u>719,444</u>
<u>OPERATING SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES</u>	2	(91,107)	90,929
Retained earnings at the beginning of the financial year		<u>943,757</u>	<u>852,828</u>
Retained earnings at the end of the financial year		<u>852,650</u>	<u>943,757</u>

The accompanying notes form part of these financial statements.

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash	3	1,091,173	1,103,764
Receivables	4	1,001	18,574
Other Current Assets	5	7,553	3,297
TOTAL CURRENT ASSETS		<u>1,099,727</u>	<u>1,125,635</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	38,750	50,314
TOTAL NON-CURRENT ASSETS		<u>38,750</u>	<u>50,314</u>
TOTAL ASSETS		<u>1,138,477</u>	<u>1,175,949</u>
CURRENT LIABILITIES			
Payables	7	171,850	123,564
Provisions	8	110,342	106,175
TOTAL CURRENT LIABILITIES		<u>282,192</u>	<u>229,739</u>
NON-CURRENT LIABILITIES			
Provisions	8	3,635	2,453
TOTAL NON-CURRENT LIABILITIES		<u>3,635</u>	<u>2,453</u>
TOTAL LIABILITIES		<u>285,827</u>	<u>232,192</u>
NET ASSETS		<u>852,650</u>	<u>943,757</u>
MEMBERS' FUNDS			
Retained earnings		852,650	943,757
TOTAL MEMBERS' FUNDS		<u>852,650</u>	<u>943,757</u>

The accompanying notes form part of this financial report.

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act 2012). The Committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the ACNC 2012, the basis of accounting specified by all Australian Accounting Standards and Interpretation, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Basis of Preparation

This financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

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

a) Fixed Assets

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over their estimated useful lives using the prime cost method.

Depreciation rates used for each class of depreciable assets are as follow:

Office Furniture and Equipment	7.5% - 40%
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b) Income Tax

The Association is registered under the Australian Charity and Not-for-Profit Commission and is exempt from income tax and accordingly no provision for income tax is required in the accounts.

c) Comparative Figures

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current year

d) Employee Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

f) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

g) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume based rebates allowed. For this purpose, deferred consideration is not discounted to values when recognising revenue.

Membership revenue is measured at fair value of the consideration received and brought to account on a straight-line basis over the period of the membership.

The Association has applied AASB 15: *Revenue from Contracts with Customers* (AASB15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058).

h) Leases

The association as lessee

At inception of a contract, the association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the association where the association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- Fixed lease payments less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise of an option to terminate lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use asset is at cost less accumulated depreciation and impairment losses.

SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

h) Leases (cont'd)

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of underlying asset.

i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the ATO. Receivables and payables are stated inclusive if the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables.

j) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or sale of an asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified 'fair value through profit or loss', in which case the transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivable do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- Amortised cost, or
- Fair value through profit and loss

A financial liability is measured at fair value through profit and loss if the financial liability is:

- A contingent consideration of an acquirer in a business combination to which AASB 3 applies
- Held for trading, or
- Initially designated as at fair value through profit and loss

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest rate. The effective interest rate method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Financial Instruments (Cont'd)

Financial asset

Financial assets are subsequently measured at:

- Amortised cost
- Fair value through other comprehensive income
- Fair value through profit and loss

Measurement is on the basis of the two primary criteria:

- The contractual cash flow characteristics of the financial asset, and
- The business model for managing the financial assets

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- The financial asset is managed solely to collect contractual cash flows; and
- The contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- The contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates
- The business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The entity initially designates financial instruments as measured at fair value through profit and loss if:

- It eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.
- It is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of the entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- It is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

k) Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities:

A liability is derecognised when it is extinguished. An exchange of an existing financial liability for a new one with substantial modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets:

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- The right to receive cash flows from the asset has expired or been transferred;
- All risk and rewards of ownership of the asset have been substantially transferred; and
- The entity no longer controls the asset

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the profit or loss.

l) Impairment

The association recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income. Loss allowance is not recognised for financial assets measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

General approach

Under the general approach, at each reporting period, the association assesses whether the financial instruments are credit-impaired, and:

- If the credit risk of the financial instrument has increased significantly since initial recognition, the Entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- If there has been no significant increase in credit risk since initial recognition, the Entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Impairment (cont'd)

Recognition of expected credit losses in financial statements

At each reporting date, the association recognise the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

m) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

New and Amended Accounting Policies Adopted by the Company

AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current.

The Entity adopted AASB 2020-1 which amends AASB 101: Presentation of Financial Statements to clarify requirements of the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of "settlement of a liability".

The adoption of the amendment did not have a material impact on the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	\$	\$
2 OPERATING SURPLUS		
Surplus (Deficit) from Ordinary Activities	(108,428)	72,710
Interest Received	<u>17,321</u>	<u>18,219</u>
Operating Surplus (Deficit) from Ordinary Activities	<u>(91,107)</u>	<u>90,929</u>
3 CASH		
Cash at Bank	<u>1,091,173</u>	<u>1,103,764</u>
4 RECEIVABLES		
Trade debtors	1,001	2,324
Sundry debtors	<u>-</u>	<u>16,250</u>
	<u>1,001</u>	<u>18,574</u>
5 OTHER CURRENT ASSETS		
Prepayments	<u>7,553</u>	<u>3,297</u>
6 PROPERTY, PLANT AND EQUIPMENT		
Office Equipment At Cost	54,303	51,902
Less: Accumulated Depreciation	(48,491)	(45,911)
Software At Cost	45,539	45,539
Less: Accumulated Depreciation	<u>(12,601)</u>	<u>(1,216)</u>
	<u>38,750</u>	<u>50,314</u>
7 CREDITORS AND ACCRUALS		
Membership fees received in advance	101,696	93,050
Event Income received in advance	29,703	3,177
Other income received in advance	-	2,780
Sundry payable	3,876	4,560
Superannuation payable	14,218	13,278
PAYGWH payable	12,260	4,374
GST payable	<u>10,097</u>	<u>2,345</u>
	<u>171,850</u>	<u>123,564</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	\$	\$
8 PROVISIONS		
Current		
Employee entitlements		
Annual Leave	55,836	55,657
Long Service Leave	<u>54,506</u>	<u>50,518</u>
	<u>110,342</u>	<u>106,175</u>
8 PROVISIONS		
Non-Current:		
Employee entitlements		
Long Service Leave	<u>3,635</u>	<u>2,453</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
9 CASH FLOW		
Cash flow from operating activities		
Members' & customers' receipts	682,047	819,753
Interest received	17,321	18,219
Payments to suppliers	<u>(709,558)</u>	<u>(790,649)</u>
Net Cash Generated from Operating Activities	(10,190)	47,323
Cash flow from investing activities		
Payments to property, plant & equipment	<u>(2,401)</u>	<u>(45,539)</u>
Net Cash Generated from Investing Activities	(2,401)	(45,539)
Net Increase/(Decrease) in Cash Held	(12,591)	1,784
Cash at the beginning of the financial year	<u>1,103,764</u>	<u>1,101,980</u>
Cash at the end of the financial year	3 <u>1,091,173</u>	<u>1,103,764</u>
Reconciliation of surplus (deficit) from ordinary activities after income tax with net cash flows from operations		
Net surplus (deficit) after income tax	(91,107)	90,929
Non-cash flows:		
Depreciation	13,965	3,334
Depreciation – lease asset		
Changes in assets and liabilities		
Decrease (increase) in receivables	17,573	(18,574)
Decrease (increase) in other assets	(4,256)	2,658
Increase (decrease) in payables	15,894	1,686
Increase (decrease) in income in advance	32,392	(30,370)
Increase (decrease) in provisions	<u>5,349</u>	<u>(2,340)</u>
Cash flow from operations	<u>(10,190)</u>	<u>47,323</u>

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