

**AUSTRALIAN
ORTHOPAEDIC
ASSOCIATION**



**ANNUAL
REPORT**
2025/6



AOA
AUSTRALIAN
ORTHOPAEDIC
ASSOCIATION

OUR VISION

To be global leaders in the advancement of orthopaedic surgery through training and education; culture, diversity and inclusion; clinical practice and research; and advocacy and engagement.

OUR PURPOSE

Restoring and advancing the wonder of movement.

*Celebrating 90 years
of clinical excellence &
global engagement*

2025-26 KEY HIGHLIGHTS

President

CEO

Education

AORA

CPD

AOANJRR

OWL

AOARF

Outreach

Scientific

Stats

Members

Treasurer

JULY 2025

Member Fee Relief Policy approved to support fellow and trainee members through flexible membership and training fee options.

Quality assurance audit of AOA clinical trials capability undertaken by Johnson and Johnson Medical to confirm AOA as a preferred provider of studies services.

AUGUST 2025

South Australian PGY7 Dr Sarah Gray wins the 2025 OWL Essay for her submission 'Breaking surgical norms without breaking myself'.

Far North Queensland Training Region Working Group formed, with support from state and federal committees, to lead efforts to improve local regional training.

SEPTEMBER 2025

AOA CEO Adrian Cosenza awarded the 2025 Asia Pacific Economic Cooperation (APEC) Lighthouse Award for Business Ethics at the 2025 APEC Business Ethics Forum in Seoul, Korea.

OCTOBER 2025

President Scott Fletcher convenes the 2025 ASM in Hobart. Mark Moroney is welcomed as AOA's 85th president, and Chris Kondogiannis is welcomed to the Board as second vice-president.

OWL Soiree at the ASM in Hobart, with OWL Chair Katherine Stannage and guest speaker Professor Flavia Senkubuge (South Africa), welcomes over 100 delegates.

NOVEMBER 2025

AOA staff from across Australia participate in staff development days and OzHarvest Cooking for a Cause in Sydney.

AOA appoints Damien House as inaugural Aboriginal and Torres Strait Islander Peoples' Program Manager, bringing Aboriginal leadership into the Executive Leadership Group for the first time.



OWL

Essay 2025 winner
- Dr S Gray



APEC Lighthouse Award

2025 winner -
A Cosenza

DECEMBER 2025

After two years of lobbying, a four-year grant agreement for funding of the AOANJRR is reached with the federal Department of Health.

Due Diligence Report into feasibility of direct accreditation of AOA education and training and related matters completed and approved by the Board after two years of forensic and thorough assessment.

AOA records 100 per cent compliance for 2025 CPD year.

Technology supplier selected to develop and deliver customised platform for AOANJRR and ACE transformation.

JANUARY 2026

Two new independent directors appointed to AOA Board. AOA welcomes Amanda Turnill (NSW) and Tony Evans (WA).

A year of celebrations commences for AOA's 90 years of clinical excellence and global engagement, nine decades after founding members Edmund Vance and Alexander Hamilton conceived the idea of an orthopaedic specialty group in 1936.

MARCH 2026

The inaugural Academy of Clinical Excellence in Orthopaedics (ACE) Education Forum in Brisbane gathers stakeholders from across government, research, medical defence, industry, and consumer patient groups.

On 20 March, a hip replacement performed in VIC marks the 2.5 millionth procedure recorded by the AOANJRR.

After careful consideration of the results of a member plebiscite, AOA Board resolves to apply for accreditation of AOA education, training, and related matters through the formation, together with the New Zealand Orthopaedic Association, of the Australia New Zealand College of Orthopaedic Surgeons (ANZCOS).

Final Image Access Strategy Consultation Report released, a collaborative effort working with the Australian Digital Health Agency, the Royal Australian and New Zealand College of Radiologists, and the Australian Digital Imaging Association.

AOA commences operation as a CPD Home accredited by the Australian Medical Council and the Medical Board of Australia.

ACSC Essential Eight Level 1 and Level 2 cybersecurity standards achieved for AOA's IT managed services environment.

Clinical Trials and Analytics Unit established, responsible for clinical studies services, data requests, and industry data analytics work.



90
years of AOA
celebrated



ACE
launched in
Brisbane



**CPD
HOME**
AOA's
program
accredited

APRIL 2026

New Orthopaedic Women's Link logo is launched, reflecting the continued growth and evolution of OWL since its inception in 2011.

MAY 2026

The 2026 AEHA Symposium 'The ethics of profits in medicine...are we there yet?' hosted by AOA and chaired by AOA CEO and AEHA chair, brings together over 110 national and international stakeholders in-person and online.

AOA OWL workshops held in WA, SA, and NSW. Over the past eight years, OWL has delivered 17 workshops with over 450 medical students and early career doctors participating.

Series of stakeholder meetings regarding ANZCOS held across May and June. AOA engages with Australian College of Emergency Medicine, Australian Indigenous Doctors' Association, Tasmanian health minister, Australian Medical Council, Medical Council of New Zealand, Royal Australian College of General Practitioners, and Royal Australasian College of Psychiatrists.

AOANJRR-nested RASKAL study findings released. This multicentre Australian study involved 11 hospitals, four states and 14 surgeons, providing high-quality comparative data on contemporary total knee arthroplasty techniques.

AOA submits application for National Health and Medical Research Council grant-administering-institution status.

JUNE 2026

NZOA plebiscite demonstrates overwhelming support for direct accreditation.

The Australia and New Zealand College of Orthopaedic Surgeons (ANZCOS) is formed on 4 June.

Asia Pacific delegates join peers from across Australia and New Zealand at the ninth AOA Emerging Leaders Forum.

Continuing Orthopaedic Education Meeting, 'Arthroplasty: hip, knee and shoulder' held in Brisbane.



110+
AEHA forum
attendees



RASKAL
study findings
released



ANZCOS
formed
June 4

PRESIDENT'S REPORT

MARK MORONEY



As we head into the footy finals season, I hope you and your families have had a positive and productive year and been able to kick a few goals.

ANZCOS

Certainly, AOA in collaboration with the NZOA have managed to kick a few this year by forming the Australia New Zealand College of Orthopaedic Surgeons (ANZCOS), which lodged its initial accreditation application with the Australian and New Zealand medical councils (AMC and MCNZ) on 7 August.

Thank you to NZOA President Chris Hoffman, who I first met a decade ago on the Court of Examiners. His attention to detail and his knowledge of "the process" and how to play the long game has been invaluable.

I would also like to acknowledge the members of our board who assisted in navigating the process so that our messaging was clear and consistent to the membership.

Whilst acknowledging our longstanding relationship with the Royal Australasian College of Surgeons (RACS), it became apparent that the time was right to establish our own college in partnership with our Kiwi colleagues. AOA and the NZOA over our respective 90- and 76-year existences have matured to the point where we have the key personnel in place within our executive teams ready to help us achieve our desired outcome of a leaner, more efficient, orthopaedic-focused organisation that can

continue to deliver high-quality education and training, with the added benefit of assessing and accrediting our trainees and specialist international medical graduates. Whilst I have every confidence that ANZCOS will become accredited, there will be unforeseen hurdles to overcome. We have the right team in place and the expert external resources to call upon, and I am therefore confident that we will be able to clear these potential obstacles. We will remain open and transparent throughout the process while working closely with RACS, who have signalled their intention to do their due diligence into providing an alternative training program while also exploring ways to grant FRACS to ANZCOS graduates. Although we are somewhat disappointed, our intention is to respect their decision at this juncture but likewise continue to navigate as smooth a transition as possible in order to minimise any misinformation or confusion for our trainees.

CPD home up and running

2026 saw our newly accredited CPD home commence operations. I would like to acknowledge the efforts of the CPD team in successfully securing a home on their first attempt. Members will notice that in relation

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to complying with Ahpra requirements, CPD activities have changed from being a passive exercise to more of an active process requiring learning plans, self-assessment and reflection on what you have achieved for the year in order to help you improve as a professional and hopefully translate that into better patient outcomes. I appreciate that this can be an onerous task to complete in amongst all the other requirements of running busy public and private practices, but unfortunately as clinicians tasked with delivering medical services to the Australian community there are some chores that we as individuals cannot bypass or ignore. As per the requirements from the Australian Medical Council, CAPE activities along with ANZASM cases and uploading your AOANJRR certificate will also be required and will be embedded within the 50 hours required.

Once accredited under ANZCOS, AOA and the NZOA stand to become the only orthopaedic organisations in the world to oversee all facets including selection, education and training, examinations, CPD and the assessment of SIMGs, while also administering world-class arthroplasty registries.

AOANJRR

The Registry continues to undergo a welcome transformation after securing four-year funding of \$13.4 million towards its core functions until June 2029. Under the keen eye of our chief information officer, Corinne Archer, the migration of sensitive data out of SAHMRI to AOA was commenced last year. In order to future-proof the Registry, a digital upgrade is currently underway in collaboration with Kablamo, funded by a capital expenditure of \$1.34 million approved by the Board. Once this first phase is complete at the end of this year it will provide the ability to optically recognise data forms, thus removing the need for the manual entry of these forms by our staff, as has been required since the Registry commenced operations 27 years ago.

Another key component required for us to streamline research involving Registry-based studies is the acquisition of administering institution (AI) status on Medical Research Future Funds grants. AOA is currently applying to the National Health and Medical Research Council to obtain AI status.

I would sincerely like to thank Registry Clinical Director Paul Smith, his deputy directors and executive staff for their steadiness and dedication during what has been a challenging year of transition.

The clinical studies and data analytics units under the stewardship of Chris Vertullo have been combined into one entity, the Clinical Trials and Analytics Unit, which will continue to support Registry-based studies.

HQ

Behind every great organisation is people power, the engine room giving life to the organisation. As AOA has grown so have the complexities of running the show. It is often said that culture eats strategy for breakfast. The culture is set from the top. Adrian and his team have been absolutely amazing, with no request too hard to handle. I would also like to acknowledge his longstanding executive assistant Assumpta O'Brien, who has been available day and night to assist me even with the most menial request. The strength in our organisation has been built on the stability of our key Executive Leadership Group, who some of our membership will not be aware of: Michelle White, Ally Keane, Corinne Archer, Alison Fallon, Chris Macris, Kathy Hill, Sophie Corfield and Liz Burrell; along with some of our long-term stalwarts, Bev Hughes, Jeff Clark, Susie Obeid and Michelle Van Biljon.

Special thanks to the communications team headed up by our new editor in chief Pankaj Rao, ably supported by Arne Hogan and Aisha Kirkby. Pankaj has stepped seamlessly into the big shoes left by Brett Courtenay. I look forward to hearing from Brett at the Opening Ceremony in Cairns as he reflects on the 90 years of AOA.

Rural and remote

The Rural and Remote Orthopaedic Services Committee, under the stewardship of its chair, Chris Morrey, has continued to work on establishing a rural training region in North Queensland. Hopefully once this pathway has been established and is up and running AOA will be able to replicate similar models throughout other states.

Strategic Plan 2027–2029

The strategic plan for 2027–29 was signed off by the Board on 18 July. Thank you to those members who recently contributed either as individuals or through the various committees and state branches into fashioning this important document. Your contributions are greatly appreciated. Once it is released in its final form, you will see that it has gone through a significant degree of refinement and hopefully will be to the satisfaction of the majority of the membership.

Board

With our board now at 11 we are looking to have a full complement of 12 by this year's ASM. As per the constitutional change in 2024, the general director position will become a member-elected position while we also fill the third board-appointed independent position. In March of this year, the Board and CEO completed an external review, which was seen by the Board as an essential part of AOA seeking direct accreditation through ANZCOS. This has proved to be a useful exercise and will stand us in good stead as we enter negotiations with the AMC.

The appointment of our two independent Board directors late last year, Amanda Turnill (Sydney) with her legal background and Tony Evans (Perth) with his expertise in governance and risk management, has been invaluable for improving the Board's ability to navigate the increasing complexities as we look to take the organisation to the next level while being mindful of the potential risks.

AORA

I am constantly amazed by our junior colleagues. Such enthusiasm, innovation and dedication are to be applauded. Over the last three years in my time on the Presidential Line, I have thoroughly enjoyed working with Huss, Jerry, and, in my presidential year, Catherine. They have all made invaluable contributions to the Board and in advocating for their fellow trainees, whom they represent with the utmost integrity.

Advocacy

We have been advocating behind the scenes on your behalf this year on a number of fronts, such as the government's intended expedited pathway to accredit international graduates, bypassing the RACS process, while also meeting with various health jurisdictions, keeping them abreast of our intentions under ANZCOS. We continue to actively engage in negotiations with the government on their attempt to legislate their medical cost finder website and the proposed changes to the prescribed prostheses list. As part of addressing rising indemnity costs, we have been in talks with insurers on ways to address the unsustainable rises in premiums while also looking at ways to address outlier medicolegal reports so as to not cause unnecessary harm to aggrieved recipients of such reports.

Special thanks

To Michael Johnson and Scott Fletcher, thank you for showing me the way when I joined the Presidential Line. Your leadership skills and the fine examples you set as board chairs made it easy for me to continue along in the same vein but in my own style. Your actions and vision set up the organisation nicely, allowing us to pursue the ANZCOS dream.

Andrew and Chris, it has been a hoot. Thank you for your counsel, dedication, corporate knowledge and, above all, friendship. We have achieved a great deal in the last 12 months. I know the organisation is in good hands and, along with Kate and our Kiwi cousins on the ANZCOS Board, I know you will make it work.

Adrian, thank you for your words of wisdom, financial acrobatics, and governance skills, which are second to none. I know we have shared some tough moments this year both personally and within the organisation. To me a good CEO is like a good rugby referee – knowledgeable, assertive, respected by the players and letting the game flow, while in your case also keeping the game's finances in the black.

To Paula, Jimmy, Elizabeth (our new welcome addition to the family this year) and Paddy, thanks for putting up with me and for your sage words of advice.

Fergal, thanks for the morning walks, which is where I often did my best thinking, while you were exploring the neighbourhood.

Mum, I am sorry I couldn't be with you as much as I would have liked to this year to support you during your health battles.

Andrew Whittle, thank you for having faith in me 32 years ago; I will be forever grateful.

As a final remark and to misquote JFK, whose life was so tragically cut short: Ask not what your organisation can do for you – ask what you can do for your organisation. Please stay engaged with your organisation. It is going places, so if you haven't already, get involved.

Thank you for allowing me to serve as your president.

Best wishes

M.K. Moroney

Mark Moroney

CEO'S REPORT

ADRIAN COSENZA



*Future ready for the next era –
a historic year of accomplishments*

AOA activities over the last decade established the foundation and positioned AOA for an exciting new era. Last year was a year of navigating complexity, pursuing innovation and ensuring stability. The 2025/26 year has delivered emerging demonstrable future-ready capabilities for the next decade.

Environment

Over the past 12 months, the Australian health ecosystem has continued to face significant pressure from rising demand on its services due to an ageing population, increasing rates of chronic disease, workforce shortages, escalating healthcare costs and constrained hospital capacity. While governments have invested in reducing elective-surgery backlogs and expanding health infrastructure, demand continues to outpace capacity, resulting in persistent waiting lists, access inequities and growing pressure across both public and private sectors.

Musculoskeletal conditions remain one of Australia's leading causes of disability and healthcare utilisation, with increasing numbers of patients requiring orthopaedic assessment and surgery. Delays in waiting times to access specialist care and elective procedures, higher out-of-pocket costs and more complex care pathways have contributed to prolonged pain, reduced mobility, declining quality of life and greater reliance on primary care, emergency departments and pain-management services.

Orthopaedic surgeons are operating in an increasingly complex environment characterised by higher clinical demand, workforce shortages, administrative burden, funding constraints and expectations to improve efficiency while maintaining high-quality patient-centred care.

All of these challenges reinforce the need for coordinated system reform, investment in workforce capability, earlier intervention, prevention strategies and innovative models of care that improve timely access to musculoskeletal services and optimise outcomes across the health system.

The political environment continues to require delicate navigation to achieve advocacy outcomes at a time when the medical profession is under scrutiny. In response, the AOA Board has stewarded purposeful execution of the four pillars of the 2022-26 Strategic Plan, comprising education and training; diversity, equity and inclusion; clinical practice and research; and advocacy and member engagement.

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2025/26 overview

Notwithstanding the challenging environment, much has been achieved in many areas. 2025/26 has been a year of multiple simultaneous strategic-initiative implementations, purposeful risk-framework repositioning, tight and prudent cost management, and high operational demands. Expansion in a number of areas has challenged member and staff capacity. Meeting member experience expectations and the execution of a number of simultaneous technology projects have required careful and purposeful nurturing.

Two major data-migration exercises have been successfully completed: moving Registry data to an AOA-controlled environment through AWS in the cloud; and the migration of TIMS and establishment of a Salesforce platform, albeit

with a number of transition challenges for the latter project. Completion of the business case for direct accreditation, support from AOA and NZOA members to proceed with application to the AMC and MCNZ, and AMC accreditation as a CPD Home have been highlights – as has been achieving 100 per cent CPD compliance for the first time in a decade. The attainment of a four-year funding agreement with the Federal Department of Health, Disability and Ageing on 22 December 2025 was a key milestone following two years of tireless lobbying. For the third year running, despite significant revenue challenges very early in the financial year, the Board’s budget operating surplus was successfully stewarded following prudent financial and risk management.

Risks

Risk management has been overseen with the expert contribution of the Finance, Audit and Risk Committee calibrating risk controls to steward AOA’s risk profile within an agreed AOA risk appetite. The risk environment demands close monitoring and ongoing assessment of controls and mitigations, and testing of activities against acceptable risk appetite. Cyber risk protections continue as a priority, with the achievement of Essential Eight Maturity Level 1 and Level 2 protection standards for all AOA systems a material milestone that has also enabled AOA to obtain increased cyber insurance cover from \$5m to \$10m.

The Board is mindful of its oversight to ensure that there are plans in place to address AOA’s five key strategic risks, summarised below.

1 DIGITAL

The risk of not delivering contemporary, secure and reliable technology services to members

This risk is presently highlighted with registry-technology planning and transformation, data migration for TIMS and LMS, and cyber-risk improvements. In the near term, the importance of oversight of this risk is elevated by AOA’s need to more purposefully lean into artificial intelligence education, governance and risk management.

2 STRATEGIC PROJECTS AND MEMBER SERVICES

The risk of not achieving strategic objectives due to competitor activities, economic development and political regulatory changes

The focus on this risk reflects both strategy design and development and simultaneous execution risk associated with implementing strategic initiatives, including work on the Registry, the Academy of Excellence in Orthopaedics (ACE) and the AOA 21 Review.

3 TRAINING AND EDUCATION

The risk of not achieving education and learning objectives due to ineffective design and delivery

The importance of this risk is elevated by design and execution risks associated with implementing AOA 21 Review recommendations while simultaneously charting the due-diligence process and seeking formal approval from AMC/MCNZ for direct accreditation.

5 BRAND AND REPUTATION

The risk of AOA brand and reputation being poorly regarded by members, patients, government and industry due to ineffective management

This risk requires constant tactical, positional and strategic leadership to cope with a fast-changing environment. Ensuring AOA remains relevant to members and subspecialty societies is key.

4 PEOPLE

The risk that AOA may incur losses due to a drain or loss of key personnel, injury, deterioration of morale

Whilst recent rapid recruitment and intense focus on health and staff support has assisted in alleviating this risk, coaching, mentoring, developing and educating a sizeable new staff cohort across all portfolios continues as a work in progress. There is also increased expectation on appropriate remuneration and reward for staff efforts and recognition of workload as a matter of vital importance to staff.

Key accomplishments

Annually, the Board monitors progress towards agreed objectives and key performance indicators across strategy execution, finance and risk, technology, operations, people and culture, and profile and branding. Over the year, 25 key performance indicators were assessed by the Board as achieved, two as partially achieved, and one as not achieved, representing 89 per cent complete or in progress and ongoing for the 2022-2026 Strategic Plan, with the remainder repositioned and transferred to the next strategy cycle. This assessment is against the backdrop of additional unplanned activities not reflected in the plan and requiring immediate focus, arising from the rapidly changing environment. The establishment of the Aboriginal and Torres Strait Islander Peoples' Program Manager role has supported AOA in strengthening organisational capability, providing guidance across portfolios and embedding Aboriginal and Torres Strait Islander Peoples perspectives into education, engagement, advocacy and strategic initiatives.

The Due Diligence report presenting the business case for direct accreditation by the AMC and MCNZ of the orthopaedic surgery training program delivered by AOA and the NZOA in comparison to the effectiveness of Royal Australasian College of Surgeons (RACS) accreditation models was described by the AOA president as the most forensic, detailed and thorough assessment of any initiative in the history of the association. It was completed and approved by the Board in December 2025 after two years of intense activity.

The report, and the results of the AOA member plebiscite, provided the Board with the mandate to progress AMC/MCNZ direct accreditation. The NZOA vote was even stronger, and solidified AOA's and NZOA's unified will to proceed with seeking direct accreditation. Prior to year's end, the first ANZCOS member meeting was held, as were two ANZCOS Board meetings, with four additional meetings scheduled in the

following month. In parallel, the AOA 21 Review implementation has progressed well, with considered alignment where prudent to direct-accreditation matters.

The execution of the four-year, \$13.3m grant agreement for funding of the Registry was successfully completed in December 2025. This is a significant milestone following two years of intense lobbying. Also significant was the planning of and progress in developing the AOA Academy of Clinical Excellence in Orthopaedics (ACE). The launch of ACE in Brisbane in March marked an important milestone for our long-term vision, uniting key stakeholders across the health research ecosystem.

A customised technology platform for Registry and ACE transformation is well underway and tracking to plan, following an extensive tender process which saw Kablamo selected to deliver the project by end 2026. The Clinical Trials and Analytics Unit has been formally established, with responsibility for clinical studies services, data requests and an automated industry reporting system. AOA has also applied for NHMRC grant administering institution status, which if approved would provide more flexibility for direct control of research funding.

The delivery of more relevant and purposeful services to members has continued as an area of focus, with significant plans in place for the coming year to further address member requirements. The 22-point improvement in member net promoter score (NPS) across the last two years is encouraging. Notwithstanding the successful delivery of the Hobart ASM in October 2025, and the COE 2026, encouraging progress

is occurring in repositioning the ASM for the future. Additional member benefits are also being facilitated by growth in alliance partnerships, with six national and five regional alliance partners supporting events and member opportunities at national and local branch level. AOA's profile and branding remained impactful through effective reputation and media management, with the highest-ever media mentions and annualised value exceeding \$5m. The Emerging Leaders Forum continues to grow in prestige and relevance, with an NPS of 84 from participants – a truly outstanding result.

AOA staff

AOA staff have continued to provide robust, tireless and resilient support and service to members and the Board during a very busy year. AOA staff have embraced the staff values now in place for almost three years. The three values comprise Remember we're human; Grow through opportunities and challenges; and Respect, recognise and celebrate. The improvement in the staff NPS by 52 points, from minus 26 in January 2024 to plus 26 in December 2025, is a remarkable demonstration of staff commitment to and engagement with their work for members. Reflecting recognition of its importance, staff wellbeing, including psychological safety, continues to receive care and attention. During the year, a successful pilot of artificial intelligence to develop, educate and assist staff with its safe application in the work environment has occurred; this will be extended in the coming year. Opportunities for strengthening leadership capabilities for executive leaders and managers continue through shared internal leadership opportunities and mentoring, and support for growth via education.

Gratitude

I would like to extend special thanks and gratitude to President and Chair of the Board Mark Moroney for his leadership, support and guidance. I am deeply grateful to the Presidential Line and directors for their support, insight, wisdom, professionalism and camaraderie.

Special thanks also go to the AOA staff executives who, together with all staff, have demonstrated outstanding performance, member-service commitment, dedication and support.

A future-ready orthopaedic community continues to be built thanks to the work of the Board, committees of the Board, state branches and members, who are collectively contributing positively to seeking improved outcomes and care for patients with musculoskeletal disorders and injuries.

EDUCATION & TRAINING REPORT

JAI SUNGARAN, CHAIR, EDUCATION & TRAINING



The 2025/2026 year has been one of substantial progress and significant transition for the Education and Training portfolio.

It has also been my first year as chair of the Federal Training Committee (FTC), and I would like to begin by acknowledging the outstanding contribution of my predecessor, Christos Kondogiannis. Stos led the FTC for six years through the implementation of AOA 21, its subsequent external review, and the commencement of a comprehensive program of recalibration. I am grateful for the foundation he established and for his continued advice and support.

The scale and complexity of the work undertaken by the FTC continues to grow. We must deliver the daily operations of a national training program while simultaneously responding to an increasingly demanding regulatory environment, implementing the recommendations of the AOA 21 Review and preparing for the transition to direct accreditation through the Australia New Zealand College of Orthopaedic Surgeons (ANZCOS). Throughout this work, our focus remains unchanged: to produce safe, ethical and competent orthopaedic surgeons capable of providing high-quality care to their patients and communities.

AOA 21 Review implementation

The FTC has continued to progress the AOA 21 Review Implementation Plan across its major areas of communication and engagement, assessment, curriculum, accreditation, faculty development, research, and program information.

One of the most important developments has been the finalisation of proposed changes to workplace-based assessment and surgical procedure requirements. I would like to acknowledge the tremendous contributions by AOA Dean of Education Bryan Ashman and Education Development Manager Maura Kempin in this space. These reforms are intended to reduce unnecessary administrative burden

while preserving the educational value and integrity of competency-based training. The proposed assessment model reduces the overall number of mandatory assessments, consolidates overlapping tools, incorporates trainee self-reflection, and more clearly defines the degree of consultant input or supervision required.

Recommended operative case numbers have also been developed to guide trainees, directors of training, and stage-review panels. Importantly, these numbers are intended as indicators of adequate experience rather than inflexible barriers to progression. Competence cannot be reduced to a numerical target. It requires appropriate clinical exposure,

repeated practice, direct observation, coaching, and the progressive granting of responsibility by experienced surgeons. The ultimate goal is not for each trainee to simply complete the program as quickly as possible, but to develop into the best and safest orthopaedic surgeon they can become.

A Curriculum Review Working Group has been established to coordinate the broader curriculum work arising from the AOA 21 Review, AMC accreditation requirements and direct-accreditation planning. Its membership includes experienced educators, trainees and patient representatives. This is an important step in ensuring that curriculum reform is coordinated, appropriately prioritised and informed by both professional and community expectations.

The work will include consideration of professional skills, research requirements, the Foundation Competencies, cultural safety, and the Transition to Practice stage. The scope is significant, and careful sequencing will be required to ensure that change is educationally sound, technically deliverable, and adequately resourced.

Communication and engagement have remained integral to implementation. The AOA 21 Roadshow has continued through regional training committee meetings and state branch scientific meetings. These sessions provide an opportunity to explain proposed changes, answer questions and hear directly from the members and trainees who deliver and experience the program. The training pages of the AOA website have also been redeveloped to provide clearer and more accessible information about AOA 21, program delivery and available support.

Direct accreditation

The most strategically significant development during the year has been the progress towards direct accreditation through ANZCOS.

Direct accreditation represents an opportunity to establish a dedicated orthopaedic college that is jointly governed by AOA and NZOA and focused specifically on the needs of orthopaedic education, training, and professional standards. It will provide greater control, transparency and accountability, while reducing duplication and ensuring that training fees are directed towards the delivery and improvement of the orthopaedic training program.

It is nevertheless a substantial undertaking and must not be approached as simply an administrative separation from RACS. ANZCOS will need to meet the full requirements of the AMC and demonstrate that it has robust governance, sustainable resources and high-quality systems for curriculum, assessment, accreditation and quality assurance. Protecting current trainees and ensuring a safe and orderly transition will be essential throughout the process.

Accreditation of training settings

The accreditation of training settings remains one of the FTC’s most important responsibilities. The National Health Practitioner Ombudsman’s model standards and procedures have required all specialist colleges to adopt more consistent terminology, transparent decision-making principles, procedural fairness and risk-based accreditation processes.

AOA’s updated Accreditation of Training Settings Procedures were approved during the year and have now been implemented. Review teams are using a formal risk matrix to inform recommendations, and further work is underway to develop the evidence requirements, guidance documents and classification framework that will accompany the national model standards.

The revised model separates the accreditation of a setting against minimum standards from its classification as suitable for the various stages of training. This should provide a clearer and more flexible framework while maintaining the specific clinical and educational requirements of orthopaedic training. The accreditation process increasingly draws on longitudinal trainee-survey data rather than relying only on information gathered during scheduled reviews. Five years of deidentified survey data has been analysed to identify recurring concerns at individual training settings. Where patterns are evident, settings may be contacted before their scheduled review so that concerns can be understood and addressed proactively. This approach supports early improvement rather than waiting until deficiencies become entrenched.

Accreditation must remain both rigorous and fair. Training settings are entitled to clear expectations, transparent processes and an opportunity to respond. Equally, accreditation is not merely an administrative process. It is the mechanism through which AOA assures trainees, patients and the community that appropriate supervision, clinical exposure, teaching and feedback, respectful behaviour, and safe working environments are being provided.

Supervisor evaluation and development

Supervisor evaluation has now become an established component of quality assurance. In the second round of surveys, 212 of 226 trainees responded regarding their director of training, representing a 94 per cent response rate. Responses regarding both directors of training and trainee supervisors were overwhelmingly positive, although individual comments also identified concerns regarding access to feedback, operating opportunities, respectful behaviour, flexibility and psychological safety. These concerns must be taken seriously and addressed constructively.

Directors of training and trainee supervisors have also undertaken self-assessment. Their feedback highlights the substantial time commitment of these roles, the need for better induction and continuing support, and the importance of improving familiarity with TIMS, the mobile application and the Learning Management System (LMS).

Additional faculty-development resources have therefore been produced, including modules on stage review and progression and on monitoring trainee wellbeing. A trainee supervisor guide has also been drafted. These resources complement the existing director of training modules and the Respectful Behaviour in Orthopaedics course.

Respectful behaviour, ethical conduct and professionalism are not supplementary elements of training. They are core competencies and essential conditions of safe patient care. The FTC maintains zero tolerance for bullying, harassment, discrimination, dishonesty, and other serious professional misconduct. Trainees and supervisors must understand that ethical standards apply to clinical care, assessment, research, record keeping, interactions with colleagues, and participation in the Training Program.



290

applications
to the Training
Program



25%

of applications
by Women



81.2%

first attempt
FEX pass rate



38 months

median training
time, 1st-attempt
FEX passers

Selection and examination preparation

Selection for the 2027 intake again attracted substantial interest, with 290 applications received. Seventy-two applicants, or 25 per cent, were women. The Orthopaedic Multiple-Choice Question Test and Departmental Referee Report continued to be used alongside CV assessment, interviews, and verbal referee reports.

Selection remains a high-stakes process affecting the careers of many capable junior doctors. Its integrity depends on consistent application of the regulations, careful management of conflicts of interest, confidentiality, and honest referee reporting. The FTC has also continued to consider improved counselling and career support for repeatedly unsuccessful applicants.

The FTC reviewed fellowship examination outcomes during the year. Across the three most recent examination sittings, the first-attempt pass rate was 81.2 per cent, and approximately 90 per cent of all candidates who ultimately passed did so at their first sitting. The median time in training for those passing on their first attempt was approximately 38 months.

The message to trainees is clear: the first attempt is their best opportunity, and they should not sit simply because they have reached the earliest possible point of eligibility. The Fellowship Examination should never be approached as an opportunity to “have a go and see”. Trainees should prepare thoroughly, seek frank advice, and sit when they are genuinely ready. AOA 21 is not designed to produce surgeons as quickly as possible. Its purpose is to ensure that trainees emerge safe, competent and ready for independent practice.

Training delivery and thanks

Behind every strategic project sits the daily work of training: operating lists, clinics, ward rounds, teaching sessions, workplace-based assessments, performance reviews, accreditation visits, selection interviews and countless informal conversations between trainees and supervisors.

This work is overwhelmingly provided pro bono by AOA members. Our training program depends on colleagues who accept the responsibility of teaching the next generation, even when this comes at a cost to their clinical and private-practice commitments. This contribution should never be taken for granted. Our members remain the backbone of the AOA 21 Training Program, as they have been throughout its development and review.

I extend my sincere thanks to the members of the FTC, the regional training committees, the Accreditation Committee, the SIMG Assessment Committee, AORA, OWL, the senior orthopaedic examiner and all directors of training and trainee supervisors.

I would like to especially acknowledge Ally Keane, our chief education and training officer, and her team of Education and Training staff. Their professionalism, expertise and extraordinary commitment allow the program to function while simultaneously supporting an unprecedented volume of reform. It is a privilege to work alongside them as we continue to build a training program that serves our trainees, our profession and, most importantly, our patients and communities.

EDUCATION REPORT

A/PROF BRYAN ASHMAN, DEAN OF EDUCATION



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Dean of Education Bryan Ashman

A second paper based on the outcomes of the AOA 21 Review, entitled 'Workplace-based Assessment in Orthopaedic Training: a commentary on evolution and growing pains', was published in *JBJS Open Access Critical Issues in Education* in April 2026.

This paper compares competence assessment strategies in AOA 21 to that of the orthopaedic training programs in the US, Canada, United Kingdom and Ireland.

The main findings were the consistency and validity of workplace-based assessment tools across the programs but also the lack of consensus on how many assessment events are required. The minimum number varied from 56 in UK and Ireland and 94 in Canada, to 302 in Australia and 344 in the United States. There was agreement that the process of collecting data on competence progression is onerous for both trainees and trainers, but the optimal number is yet to be defined.

Changes to AOA 21 as a result of the Review

In the light of the findings above, the FTC and AOA Board have continued to revise the assessment requirements, and from this year the minimum recommended feedback entries are one per fortnight rather than one per week. Work continues on reducing the other WBA minimums and mandatory Level One procedures for a planned implementation in 2028.

Level One procedures in the AOA 21 Curriculum are those considered to be the essential operations that trainees should competently perform independently by the end of training. The list has been revised after consultation with all nine subspecialty societies, and for the first time will include guidelines for trainees, trainee supervisors and directors of training regarding suggested minimum numbers of eLog entries for module sign-off and completion of training requirements.

The research component is also under review, with revised scientific-literacy and research-project requirements due for sign-off by the end of this year.

Other curriculum components and the Transition to Practice stage will be the focus for early 2027.

The Australia and New Zealand College of Orthopaedic Surgery (ANZCOS)

The current curricula of the AOA and NZOA training programs are being reviewed by a joint working group composed of AOA and NZOA surgeons, trainee and health consumer groups, and Māori and Aboriginal and Torres Strait Islander representatives to inform the submission to the Australian Medical Council and Medical Council of New Zealand seeking to recognise ANZCOS as the new accredited specialist medical college for orthopaedic training in both countries.

Bone Camp and the National Trial Fellowship Examination

Bone Camp for new trainees will be held in Perth on 12-14 February 2027. The format will follow previous years, with orientation to AOA 21, physical-examination demonstrations, foundation professional competencies and the meet-and-greet evening social event with state-based costume themes.

The NTFE will also remain the computer-based FEX simulation exercise for trainees approved to sit the exams in 2027, and will be held on 11 October, the Sunday before the AOA ASM in Cairns.

AOA 21 Roadshow

FTC representatives continue to attend state ASMs and RTC meetings this year to keep members and directors of training updated on the progress of implementation of the AOA 21 Review recommendations and informed about the processes of gaining direct accreditation for orthopaedic training with the AMC and MCNZ under the ANZCOS banner.

AORA REPORT

CATHERINE GUEST, AORA PRESIDENT



I had not predicted where AORA and AOA would be when I first became involved with AORA, but what a privilege it has been to have a front-row seat to a defining period in the history of AOA.

The past 12 months has seen great improvements not only from an internal governance perspective within the AORA Executive, but also in our representation of trainees across multiple aspects of training and advocacy. We have strengthened our internal process with formalised delegations of committee members to portfolios, which has seen more effective engagement from AORA within these committees – SIMG, Research, ACE, RACSTA, OWL, and ASOS, as well as the Accreditation Committee.

Sarah Ellis has been our inaugural accreditation representative and has created and implemented a framework for AORA Executive involvement in each hospitals' accreditation process, and for that we thank her greatly. She is a well-respected member of the Accreditation Committee, and has put in countless hours to embed trainees within the accreditation process. We have again this year been able to trigger reviews for hospitals that have had concerns raised by trainees, and we thank Andrew Wines in his role as the chair, and now Stewart Morrison, as the new chair, for ensuring the trainee voice has been heard.

An additional advocacy win has been the appointment of the AORA vice president to the Board as an observer. Whilst as trainees we are well versed in training matters, board governance is a whole other language and knowledge base. One year on the Board is simply not enough time – by the time you have developed your knowledge, you are reaching the end of your term. Having the VP as an observer will allow that person time to become familiar with board-governance processes prior to them commencing as a director, which will only enhance their contributions.

I have been fortunate enough to be present at the last two tripartite meetings between AOA,

the NZOA and RACS as a trainee representative, together with my New Zealand counterpart Darina Gilroy. We have been able to contribute to the discussions about direct accreditation, and been able to offer a conduit of communication back to trainees. It has been a privilege to watch this process unfold.

Speaking of communication with trainees, after two years I am proud to say we have been given permission to form a national trainee WhatsApp group. Creating and fostering engagement with trainees has been a very important focus of mine, and this allows all trainees to come together for the sharing of information and support, and to create a national sense of collegiality. It is

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not enough that we are together at the AORA ASM, and I hope that the group can continue to encourage positive interactions between trainees of different training regions. We have also initiated welcome letters to the selected trainees and congratulatory letters to those who pass the Fellowship Exam, as well as progressing from TTP to FRACS. We want trainees to feel like they are part of something bigger than their own individual training, and to celebrate their successes with them.

There are countless other achievements of the year - the successful 2025 AORA ASM in Hobart, as well as the inaugural AORA Trial Written Fellowship Exam to complement the National Trial Fellowship Exam; the inclusion of two trainees on the Curriculum Review Working Group, which had its first meeting mid-2026; the approval of the Member Relief Fund; and trainee involvement in the Return to AOA 21 Training Policy Working Group, led by Kate Stannage and set for pilot this term, as well as the ongoing formalisation of the guideline for Supporting the Multiply Failing FEX Candidate. We have been vocal in the improvements required for the new TIMS to be

a workable website for the end user, and I'd like to thank Jai Sungaran as the FTC chair who has continued to ask for more and more feedback and suggestions.

From a professional and leadership-development point of view, this year we had Josh Manvell, Fionnuala Kelly, Lauren O'Rourke and Marcus Wong attend the highly regarded Emerging Leaders Forum.

I would like to thank the AORA Executive for this year for their work across their training regions. It is not simply turning up to an RTC meeting. There are countless phone calls with trainees and regional managers, and with the other committee members as sounding boards. As I end my three years as part of AORA, I wish Josh Manvell and the new committee all the best to maintain the energy that has been generated for AORA, and create even more momentum to benefit the trainees from all angles - training, engagement and advocacy. Josh brings very sophisticated leadership to the role and he will serve not only the trainees impeccably as AORA president, but also AOA as a director.

My thanks to the trainees that served on the 25-26 AORA Committee:

- Josh Manvell
 - Asheesh Elete
 - Lauren O'Rourke
 - Fionnuala Kelly
 - Marcus Wong
 - Christopher Lim
 - Sianne Crisp
 - Sarah Ellis
 - Nick Paltoglou

CPD REPORT

DAVID GILL, CHAIR PROFESSIONAL CONDUCT AND STANDARDS



The past year has been one of the most significant milestones in the Australian Orthopaedic Association's history in continuing professional development.

"The beautiful thing about learning is that no one can take it away from you" B.B King

A landmark year

After several years of planning, preparation and collaboration with members, staff, the Australian Medical Council and the Medical Board of Australia, AOA officially commenced operation as an accredited CPD Home on 19 March 2026.

Becoming a CPD Home represents far more than an administrative achievement. It places responsibility for supporting the continuing professional development of Australian orthopaedic surgeons within our own profession. As an accredited CPD Home, AOA now reports directly to the Medical Board of Australia, rather than through the Royal Australasian College of Surgeons, enabling us to deliver a program specifically designed for orthopaedic surgeons. The CPD compliance and audit results for the year 2025 are included below. The AOA membership should be commended.

CPD Compliance for the 2025 CPD Year *at August 2026*

Indicators	2025
No. undertaking AOA CPD Program	857
No. compliant in AOA Program	857
% compliant in AOA Program	100%

2025 CPD Audit

The Random Audit of 2025 CPD Compliance is now closed. 42 program participants were randomly selected.

All 42 members selected have provided their verification documents successfully.

Supporting members in the new CPD environment

The introduction of the AOA CPD Home brings new opportunities and new responsibilities. The most valuable resource available to members is the AOA CPD Guidebook, available in the CPD Resources section of the AOA website.

The Guidebook explains the Medical Board of Australia CPD framework, mandatory requirements, recording processes and practical examples of compliant activities. Members are strongly encouraged to download and read the Guidebook early in the year rather than waiting until annual declaration time.

Education throughout the year

Education remains central to the success of the AOA CPD Home. A highlight of the year was the CAPE webinar presented by AOA Aboriginal and Torres Strait Islander Peoples' Manager Damien House on 16 June 2026, providing practical guidance on the mandatory domains of Culturally Safe Practice, Addressing Health Inequities, Professionalism, and Ethical Practice. Together with other educational resources available through the AOA website, these initiatives are helping members confidently navigate the new CPD framework.

Recording CPD throughout the year

Although CPD is assessed on a calendar-year basis, successful completion should never become a year-end exercise.

Members are encouraged to record CPD activities throughout the year as they occur. Regular recording reduces workload, improves accuracy and makes annual declaration straightforward.

A reminder to members that recording of 2026 CPD activities closes on 31 January 2027. Staying up to date throughout the year remains the simplest way to ensure compliance.

Looking forward

The establishment of the AOA CPD Home marks the beginning of an exciting new chapter. During the coming year we will continue refining the program, expanding educational resources, improving member support and ensuring that the AOA CPD Home remains practical, relevant and aligned with contemporary orthopaedic practice.

Continuing professional development should not simply be viewed as a regulatory obligation. At its best, it provides a structured framework for reflection, learning and continuous improvement, ultimately benefiting every surgeon and every patient entrusted to our care.

Professional conduct and standards

“Professional conduct processes depend on fairness, confidentiality and respect for all parties involved.”

AOA Professional Conduct and Standards Committee

The table sets out key metrics on professional conduct and standards matters handled by AOA during 2025–26. Every complaint is managed in strict confidence, with due regard for the privacy of complainants, respondents and other parties.

AOA’s role is limited to matters within its Constitution, Code of Conduct and Professional Standards. It does not investigate employment or workplace disputes, differences of professional or ethical opinion that don’t involve an alleged breach of AOA standards, or matters properly within the jurisdiction of another body – including Medicare or private health insurance billing, and other matters more appropriately handled by government agencies, health complaints bodies or professional regulators.

Complaints processed	6
Complaints referred for sanction	1
Complaints resolved	4
Advertising complaints	2
Complaints referred to Ethics Committee	0
FY25 complaints pending	1

Complaints data at 30/06/2026

AOANJRR REPORT

PAUL SMITH, AOANJRR CLINICAL DIRECTOR &
MICHAEL O'SULLIVAN, AOA REGISTRY COMMITTEE CHAIR



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For more than 25 years, the Australian Orthopaedic Association National Joint Replacement Registry (AOANJRR) has collected and analysed national data on joint replacement procedures in Australia.

In 2025-26, the Registry reached 2.5 million procedures – a significant milestone that reflects the scale and maturity of the Registry and the depth of longitudinal data it now holds. This reporting period has been marked by major milestones and strong activity across all areas of Registry operations.

This milestone comes at an important point in the Registry's development. While its core purpose remains unchanged – to monitor joint replacement outcomes and support improvements in the quality of care – the infrastructure underpinning the Registry is undergoing significant transformation, and the ways in which its data can support research, clinical practice and quality improvement continue to expand.

A major focus during the year has been preparation for the Registry's technology upgrade, one of the most substantial changes to its operating environment since national data collection commenced.

The new platform will modernise the systems supporting data collection, management, analysis and reporting, replacing long-standing legacy

processes and providing infrastructure better suited to the current scale and complexity of the Registry. Significant work has been undertaken during 2025-26 to prepare data, systems and operational processes for the transition.

The 27th AOANJRR Annual Report will be released on 1 November 2026, providing comprehensive analyses of hip, knee and shoulder replacement in Australia. The increasing size and maturity of the dataset enable the Registry to examine outcomes across longer periods of follow-up and undertake increasingly detailed analyses of procedures, prostheses and clinical practice. This year, the Annual Report includes a special chapter on Lifetime Risk of Revision, recognising that an individual's lifetime risk of requiring revision surgery is an important consideration in treatment decision-making for both patients and their treating surgeons.

The 2026 Annual Report is supported by a comprehensive suite of supplementary reports addressing specific areas of joint replacement practice and outcomes.

Registry data continues to support a substantial program of research, quality assurance and reporting. During 2025, the AOANJRR produced 33 peer-reviewed publications, delivered 59 conference presentations, fulfilled 123 data requests and 19 hospital audit requests, and provided 1,200 individual surgeon reports.

A strong example of the influence of Registry data was a 2026 study examining surgical techniques and implant choices in aseptic revision total knee arthroplasty. Using AOANJRR data from more than 22,000 revision procedures, the study found that revision of both the femoral and tibial components using stems and cones or sleeves had the lowest rates of second revision and component loosening, providing evidence to inform surgical decision-making. The significance of the research was recognised internationally, receiving the 2025 American Association of Hip and Knee Surgeons (AAHKS) Surgical Techniques and Technologies Award.

The AOANJRR continues to collaborate with the Clinical Trials and Analytics Unit (CTAU), an AOA business unit supporting clinical research, including studies that draw on Registry infrastructure and data.

One area of collaboration is Registry-nested studies, which enable prospective research to draw on the Registry's national coverage and longitudinal data, while being conducted through the CTAU's clinical research platform. This approach supports the efficient and cost-effective investigation of specific clinical questions and long-term assessment of outcomes, with clinical research undertaken through the CTAU remaining distinct from the AOANJRR's core registry functions of data collection, surveillance and reporting.

This year, the CTAU's RASKAL trial, a Registry-nested randomised trial examining robotic-assisted surgery and functional alignment in total knee arthroplasty, was published in the *Bone & Joint Journal*. Conducted in collaboration with the AOANJRR, the study demonstrates how Registry-nested research can be used to generate prospective clinical evidence.

The AOANJRR continues its longstanding involvement with the International Society of Arthroplasty Registries (ISAR), contributing 17 papers on the Australian research and experience to the international registry community. Collaboration through ISAR supports the exchange of knowledge and methodological expertise and provides opportunities to investigate joint replacement outcomes across different populations and health systems.

The national PROMs program continues to complement traditional Registry measures by capturing patients' perspectives on pain, function, quality of life, and outcomes following joint replacement.

As of 30 June 2026, 246 hospitals and 904 surgeons are participating in PROMs collection. Pre-operative completion is 73.6 per cent and post-operative completion is 62.2 per cent. Of the 192,626 participating patients, 84.9 per cent report their hip, knee, or shoulder as "much better" following surgery, while 87.7 per cent report being "very satisfied" or "satisfied" following hip, knee, or shoulder joint replacement.

The combination of a 2.5 million-procedure dataset, comprehensive national reporting, patient-reported outcomes and an expanding research capability provides a strong foundation for the Registry's next phase. The technology transformation now under way will support that evolution and ensure the AOANJRR remains equipped to meet the changing needs of clinicians, patients, researchers and the Australian health system.

OWL REPORT

KATHERINE STANNAGE, OWL CHAIR



Diversity is increasingly recognised as important to the strength, sustainability and future of healthcare organisations.

A growing body of evidence demonstrates that a diverse healthcare workforce contributes to improved patient outcomes, reduced health disparities, stronger patient-provider relationships, and greater innovation.

Achieving meaningful diversity, however, requires more than recognition of its value. Discussions about fairness, merit and equality remain important, alongside the acknowledgement that individuals do not always begin from the same starting point. Differences in access to opportunities, support, networks and resources can influence career pathways and professional experiences.

While women now graduate from medical school in near parity with men, they remain significantly underrepresented across surgical specialties. Consistently identified barriers include work-life considerations; aspects of culture and bias, including harassment and microaggressions; and limited access to mentorship sponsorship and visible role models.

OWL continues to address these barriers by supporting female members, advocating on training and workplace issues, providing mentorship and professional connection, and creating pathways for those aspiring to a career in orthopaedic surgery. Over the past year, OWL has continued to build on this work through a range of initiatives aimed at supporting a more inclusive, connected and sustainable future for the specialty.

OWL workshops

The OWL workshops continue to provide an important introduction to orthopaedic surgery, combining practical education with opportunities for networking, mentorship and open discussion, while challenging outdated perceptions of the specialty.

Three workshops were held during the last financial year, in South Australia, Western Australia and New South Wales. Over the past eight years,

through the generosity and support of AOA members, AOA has delivered more than 17 OWL workshops and engaged more than 450 medical students and junior doctors.

The continued enthusiasm for these workshops demonstrates the value of providing early exposure to orthopaedics and opportunities to connect with surgeons and peers in an accessible and supportive environment.

OWL Soiree

The OWL Soiree at the AOA ASM in Hobart was a highlight of the year, with more than 100 delegates joining to hear from an inspiring group of national and international speakers.

The Soiree has become an important opportunity for members to connect across career stages, share experiences and strengthen professional networks within the orthopaedic community. The largesse and candour of this year's speakers, particularly in sharing their personal experiences and perspectives, made the evening especially memorable.



17

OWL Workshops
since 2018



450

medical-student
and junior-doctor
attendees



100

2025 OWL
Soiree delegates

OWL Essay

Established in 2020, the OWL Essay continues to showcase the perspectives, creativity and passion of our future members, with the winning entrant invited to present their work during the AOA ASM.

This year's theme, Balancing the scales for the next 90 years: innovation, inclusion, engagement and excellence in orthopaedics, generated many thoughtful submissions. Reviewing these essays remains a privilege, with each year's submissions providing a valuable insight into the priorities, ideas and aspirations of the next generation of orthopaedic surgeons.

Return to Training Framework

While not strictly an OWL initiative, I had the privilege of chairing the working group responsible for developing a more comprehensive Return to Training Framework for trainees.

Returning to clinical practice following a period of interruption can represent a significant professional and personal transition. The new framework aims to provide trainees, supervisors and training programmes with a more structured, supportive and transparent process for navigating that return.

A 12-month pilot will commence in August, with formal approval anticipated in 2027.

OWL Logo rebrand and refresh

A significant milestone this year has been the refresh of the OWL logo and brand identity, reflecting the continued growth and evolution of OWL.

I would particularly like to acknowledge OWL founder Sarah Watts, who created the original OWL logo in 2011. For the past 15 years, it has provided OWL with a distinctive and recognisable identity within the orthopaedic community. The refreshed identity respects that history while reflecting what OWL has become and where it is heading.



The refreshed OWL logo

Looking ahead

The momentum continues with several important initiatives underway:

- ✓ A group led by Pamela Boekel is developing an AOA statement regarding radiation safety and breast cancer in orthopaedic surgeons.
- ✓ Sianne Crisp, Catherine Hibberd and Ian Incoll are reviewing AOA 21 assessment data to explore potential gender differences in perceived confidence and competence among trainees. Findings from this project will help inform future curriculum design and enhance the training experience for all trainees.
- ✓ Work is under way to better understand the challenges hospitals face in implementing the AOA Pregnancy Guidelines for trainees and trainers, and how those barriers might be addressed.
- ✓ The OWL session and Soiree will return at the 2026 AOA ASM in Cairns, with an exceptional line-up of speakers and another opportunity to connect, challenge thinking and look towards the future of our profession.

Finally, I would like to extend my sincere thanks and appreciation to the OWL Committee and the broader OWL community for their continued commitment, expertise and support. OWL's achievements and advocacy are made possible through the collective efforts of many individuals who generously contribute their time and experience.

It remains a privilege to represent OWL and to work alongside such a committed community. As OWL continues to evolve, the focus remains on ensuring that orthopaedics is a profession in which talent is recognised, opportunity is accessible and all members have the support and opportunity to contribute and thrive.

AOA RESEARCH FOUNDATION REPORT

CLAUDIA DI BELLA, AOA RESEARCH FOUNDATION CHAIR



The Foundation achieved an operating surplus of \$167,048 for the year ended 30 June 2026, compared to \$119,990 in 2024/2025.

Finances

The increase in surplus was primarily driven by the growth in revenue of the JBWere portfolio and member donations. The result after unrealised movements in market-related investments arising from the unfavourable impact of the markets amounted to a surplus of \$166,822.

Revenue from investments at \$399,375 was higher than the performance of \$355,260 for the previous year and represented a return of 4.9 per cent per cent – a satisfactory result in the current investment environment. JBWere

continued to deliver a strong investment performance, achieving a return of 4.3 per cent (net of investment management expenses). However, due to market volatility and fluctuations in asset valuations at year end, the portfolio recorded a minor unrealised loss of \$226 which was significantly lower compared to the previous year's \$384,356 unrealised gain. Since JBWere was awarded the management of the Foundation's investments, the returns and growth of funds under management have been as follows:

	Term Deposits	Managed Funds	Finance Income	Unrealised Gains/(losses)	Total Return
30/06/2015	499,522	-	176,797	-	176,797
30/06/2016	293,427	4,544,133	153,626	-	153,626*
30/06/2017	303,517	4,951,436	308,823	179,659	488,482
30/06/2018	310,998	5,271,406	304,697	97,875	402,572
30/06/2019	318,821	5,529,658	391,366	54,947	446,313
30/06/2020	326,493	5,350,996	251,080	(310,344)	(59,264)
30/06/2021	331,252	6,139,313	198,289	639,632	837,921
30/06/2022	331,252	5,763,053	207,648	(517,228)	(309,580)
30/06/2023	333,275	6,350,815	182,777	444,416	627,193
30/06/2024	347,077	6,679,386	347,825	292,580	640,405
30/06/2025	363,390	7,509,897	355,260	384,356	739,616
30/06/2026	380,033	7,803,232	399,375	(226)	399,149

*The total return for the year ended 30 June 2016 was minimal due to the timing of the first tranche of funds.

Operating revenue for the year was \$164,195 compared to \$164,608 in 2024/2025.

Members' funds at 30 June 2026 amounted to \$8,621,112 compared to \$8,454,290 at 30 June 2025 – an increase of \$166,822 and a most satisfactory outcome given the turnaround in the market.

Grants and scholarships

For the year under review, 2025/2026, a total of 29 grant applications were lodged using the online platform. Seven grants (five regular grants and two Early Career Researcher grants) and one John Owen PhD trainee pathway scholarship were awarded, totalling \$200,790. Grants paid in the year ending 30 June 2026 totalled \$176,071. This amount varies from the value of grants approved since payments may occur up to two years after being awarded due to requirements for ethics approval and contractual matters.

The AOA Research Foundation received 27 grant applications for the 2026 round, including one PhD (fellow) scholarship application. No John Owen PhD Pathway Trainee scholarship applications were received.

The Foundation in 2025–2026

The [AOA Research Foundation Strategic Plan 2025–2027](#), which was officially launched in April 2025, is progressing well. The vision of the Plan is “to enable exceptional patient centred research to drive improvements in the treatment of musculoskeletal disorders and injuries”. Overall, there are 12 milestones, with 11 (92 per cent) now progressed. Key achievements in 2025–2026 include: the appointment of a community director representative (non-member) to the AOARF Board; the establishment of an AOA Consumer and Community Advisory Committee; the development of a draft fundraising, philanthropy and sponsorship proposal; and two reviews of the grant application guidelines and assessment criteria. The AOARF PhD Scholarship (for fellows) was also re-introduced in conjunction with the 2026 grant round.

The Foundation has again received generous donation and bequests in the past 12 months. On behalf of the AOARF Board, I would like to acknowledge and thank these donors and their families for their support. Special thanks to Sally Owen, wife of past President John Owen, and the Australian Tissue Donation Network for their generous donations. The Foundation would not exist without the generous contributions of our members, both financially and by way of pro bono volunteer hours of service.

Acknowledgements

I would like to sincerely thank my fellow Board members for their ongoing commitment, expertise and support of the Foundation's mission. Their collective leadership continues to strengthen the Foundation and its contribution to orthopaedic research. I look forward to continuing to work alongside our current directors: Sina Babazadeh, Zsolt Balogh, Ursula Bradshaw, Matthew Broadhead, Richard de Steiger, Michelle Dowsey, Terri-Helen Gaynor, Michael Schuetz and Tom Ward.

I also extend my heartfelt appreciation to the members of our dedicated Research Advisory Committee (RAC), whose expertise and generosity of time ensure a rigorous and fair assessment of every grant and scholarship application. We recognise and value the significant contribution of our committee members. During 2025–26, the RAC was once again chaired by Zsolt Balogh, with members Chris Wilson, Matthew Broadhead, Claudia Di Bella, John Farey, Sara Farshidfar, Peter Smitham, Jarrad Stevens and Vassili Mark Papageorge.

Finally, my sincere thanks go to my colleagues and the AOARF team for their professionalism and commitment throughout the year. In particular, I acknowledge Michelle Van Biljon, Chris Macris, Jacinta Yeoh, Jane Reddy and Adrian Cosenza for their continued hard work and valued contributions. I look forward to another successful year working together to advance the Foundation's goals.

To advance the wonder of movement through musculoskeletal research.

ORTHOPAEDIC OUTREACH REPORT

JOHN CUNNINGHAM OAM, ORTHOPAEDIC OUTREACH CHAIR



This has been a year of renewal for Orthopaedic Outreach Australasia. We have taken the opportunity to revitalise the board almost entirely and have invested significant effort in the constitutional changes required to support a skills-based board.

This year, we mourned the passing of Professor William Cumming AM, known as Bill, who died peacefully on 17 March 2026 at the age of 95. Bill founded this organisation and made more than one hundred visits to Indonesia. He also established Australia's first musculoskeletal skills laboratory in the 1970s, when internal fixation, joint replacement and arthroscopy were in their infancy. The benefit of that work to patients across Australia and the Asia-Pacific is difficult to overstate.

He was a mentor to many and led with humility. His aim throughout was that he and his colleagues would, in time, make themselves redundant, and that remains the right ambition for this organisation.

The directors who have joined us bring a broader mix of skills, and I am grateful to those who have stepped away for the work they did in bringing the organisation to this point. A board that turns over this substantially in a single year needs a sound framework to work within, and that has been the focus of much of our attention.

We have been reviewing membership classes, director tenure and the process for electing directors to ensure the constitution supports how we now go about our work rather than constraining it. We expect to bring the revised document to members by the end of the year.

We have also moved towards finalising control of the World Orthopaedic Concern fund. It will remain an educational fund at its core, and we are working towards it becoming a tax-deductible destination for donations, which would meaningfully broaden the range of donors able to support our work.

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The programs have remained busy. Over the financial year, our volunteers made 19 visits to nine countries: Cambodia, Fiji, Indonesia, Kiribati, Papua New Guinea, Solomon Islands, Timor-Leste, Tonga and Vietnam. Seventy-four volunteers contributed 658 days, consulting on 1,372 patients and performing 231 operations. That volunteer contribution is conservatively valued at \$1,124,574, compared with total expenditure of \$435,594. Few organisations deliver that sort of value for the money they spend, and it is the strongest argument we have when we ask others to support us.

The financial picture is less comfortable. Total income for the year was \$295,478, of which \$274,708 came from donations. Income has fallen significantly compared with previous years. Our membership also declined over the period, from 407 in 2025 to 227 in 2026, possibly as a result of changes to the renewal process. We are closely examining both matters. A shortfall of this size is not something we can carry indefinitely. Restoring our membership and broadening our income are the priorities for the year ahead, and the work on the World Orthopaedic Concern fund is part of that.

I thank our primary sponsors: the Australian Orthopaedic Association, Stryker, Fiji Airways and the Ipswich City Rotary Club. Their continued support underwrites much of what we do. I also thank our in-kind donors, LifeHealthcare, OceanBridge, Medline, Fuvale Restaurants, the Punjas Group and pepperit, who, between them, provide the warehousing, freight, equipment and hospitality that make our visits possible. This support rarely appears in the accounts, and we could not operate without it.

Finally, I thank Graham Hextell and Beverley Hughes, my fellow directors and our committee members, for the time they have devoted over a demanding year, and above all, the volunteers who take leave from their own practices and families to do this work. The numbers in this report are theirs.



19
visits to
nine countries



74
volunteers



231
operations



\$1.1M
conservative
estimated
value

SCIENTIFIC SECRETARY REPORT

SHEANNA MAINE, SCIENTIFIC SECRETARY



It is an exciting time for AOA, and I feel privileged to have the opportunity to serve as scientific secretary during this period of change and opportunity.

While uncertainty often brings challenges, it also gives us the chance to rethink, innovate and shape the future of our profession. Orthopaedic surgery has always evolved through the willingness of its members to share ideas, challenge convention and learn from one another, and I believe we have an exciting opportunity to continue that tradition.

Our 2026 Annual Scientific Meeting is now just around the corner, and I would like to sincerely thank our subspecialty presidents and everyone who has contributed their time and expertise to developing an outstanding scientific program. The collaboration that has gone into this year's meeting reflects the strength and generosity of our profession, and I am confident there will be something of value for every delegate.

Orthopaedic practice continues to evolve at an extraordinary pace. As we move into an era where orthopaedic practice is under pressure, not only from AI-generated colleagues who are expounding the benefits of dubious non-evidence-based treatments, but also from financial constraints, new governance structures, social uncertainty and the fragmentation of our profession into silos, it becomes increasingly more important to ensure that we utilise opportunities for connection, consistency and harmony. Dr Moroney has championed this in his stewardship of AOA throughout his tenure as President and I hope that you are all able to attend our 90-year AOA ASM in celebration. The ASM remains one of the few

opportunities where surgeons from every stage of their careers and every subspecialty can exchange ideas, challenge thinking, build new collaborations and reconnect with colleagues. These conversations are often just as valuable as the formal scientific program.

This year's meeting is also the first step towards an exciting evolution of the ASM. We will be introducing several new initiatives in 2026 that we intend to expand in 2027, creating a refreshed meeting experience that delivers concise, clinically relevant education while providing more opportunities for interaction and discussion.

One of these initiatives is the introduction of interactive workshop-style sessions designed to encourage practical learning and open discussion around real clinical problems. Looking ahead, our vision is to develop these into a dedicated Workshop Day at the 2027 ASM, held on the Monday before the official opening. This will create opportunities for members, subspecialty societies, affiliated organisations and industry

President

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Education

AORA

CPD

AOANJRR

OWL

AOARF

Outreach

Scientific

Stats

Members

Treasurer

partners to contribute directly to the program through hands-on sessions, case discussions, debates and emerging technology demonstrations. We want the program to reflect the interests and expertise of our members, and we encourage everyone to begin thinking about ideas they would like to share.

We are also exploring new ways of presenting scientific research. Several leading international meetings have successfully adopted digital abstract platforms that streamline submissions and improve the review process while making presentations more accessible to delegates. Under this model, accepted authors prepare a short recorded presentation that delegates can watch before the meeting, allowing the live sessions to focus on discussion, critical appraisal and the clinical application of new research. Rather than listening to a series of presentations, delegates become active participants in analysing and debating the evidence. We believe this approach has enormous potential to enrich the educational experience while showcasing the outstanding research being undertaken throughout our profession.

Ultimately, the success of the ASM depends not only on the quality of the program, but on the people who attend it. Whether you are a trainee, an early-career surgeon or an experienced clinician, your perspective, your questions and your willingness to share your experiences are what make these meetings truly valuable. I encourage you to join us in 2026 – not only to learn from outstanding speakers and colleagues, but to reconnect with old friends, build new professional relationships, and help shape the future direction of orthopaedic surgery in Australia. I look forward to seeing you in Cairns and to working together as we continue to build an annual scientific meeting that reflects the innovation, collaboration and excellence of our profession.

AOA 2025-2026 ANNUAL REPORT

FACTS & FIGURES

AOA STRATEGY

89%

strategic plan milestones completed or in progress



100%

in Education and Training



84%

in Culture, Diversity and Inclusion



95%

in Clinical Practice and Research



80%

in Advocacy and Engagement

MEMBERSHIP



2111

AOA members



287

Trainees

EDUCATION AND TRAINING



124k

operative procedures eLogged by trainees FY25-26

14k

feedback entries

8.6k

workplace-based assessments

41

accreditation reviews completed



222

(76%) interviews for selection to training



295+

fellows involved in formal training programs



290

applications for selection to training

COMMUNICATIONS

SOCIAL MEDIA



14k+

followers



3.9k+

followers



WEBSITE

173k+

users

345k+

sessions

821k+

pageviews

FELLOWSHIPS

187

accredited fellowships



153

Fellows with one or more accredited fellowship program(s)

FUNDRAISING

117K

total meals provided for Australians in need through OzHarvest *Cooking for a Cause* in 2025, contributed to by AOA staff



RESEARCH

\$200k⁺ AWARDED
IN GRANTS

in FY25-26:

2 early career
researcher
grants

MEMBER
BENEFITS

4 alliance partnerships launched
to support member services
3 national | 1 regional

AOA CEM EVENTS

12 delivered by
CEM, FY25-26



4.6k⁺ event registrations,
FY25-26

AEHA



111⁺ attendees

Australian and international
stakeholders at the 2026 symposium
on the ethics of profit in healthcare

PORTFOLIO EVENTS

2026 Emerging Leaders Forum

17 speakers

35 delegates

11 kindred surgical groups



ACE Education Forum

28 speakers

110 member &
external
registrations



FINANCE AND RISK

AOA ASSETS

\$35.1
MILLION



MEMBER FUNDS

\$21
MILLION



2,194 ACTIVE
CONTRACTS

MEDIA AND ADVOCACY



287

media
mentions



53

media
enquiries



10

media
releases



7

podcast
episodes

\$6.6-7
MILLION

ESTIMATED MEDIA
COVERAGE VALUE

ORTHOPAEDIC OUTREACH



19 visits



658 days contributed



9 countries



1,372 consulted patients



74 volunteers



231 operations performed

DIVERSITY & INCLUSION

67

female trainees
in AOA 21 Training Program

72

female applicants
for Selection to training
(+4 compared to 2025)

30

bursaries awarded
to support diverse attendance
at the AOA and AORA ASMs



10 AOA OWL ASM
11 AORA ASM
2 AOA AIDA ASM
1 BNN AORA ASM

1 AOA Trainee ASM
4 Rural and Remote ASM
1 Bongiorno AORA ASM

17

OWL Workshops
delivered since 2018, engaging 450+ female
medical students and junior doctors



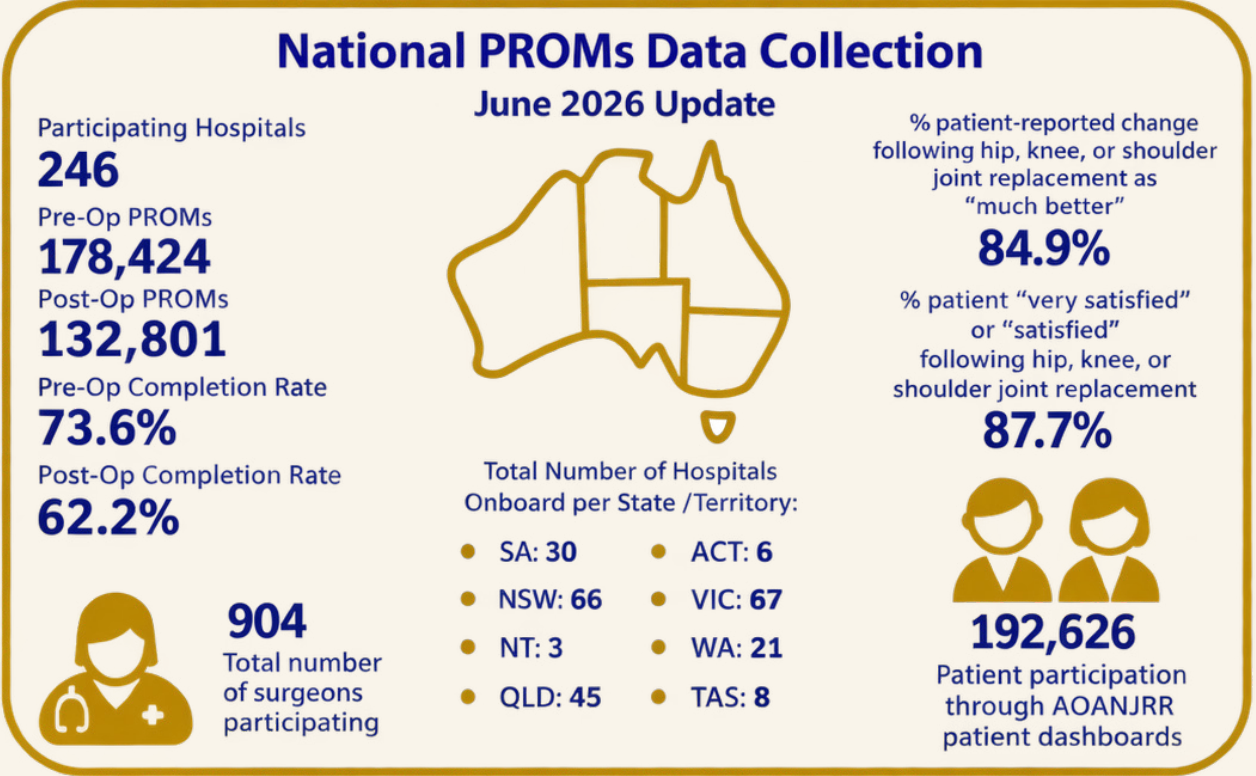
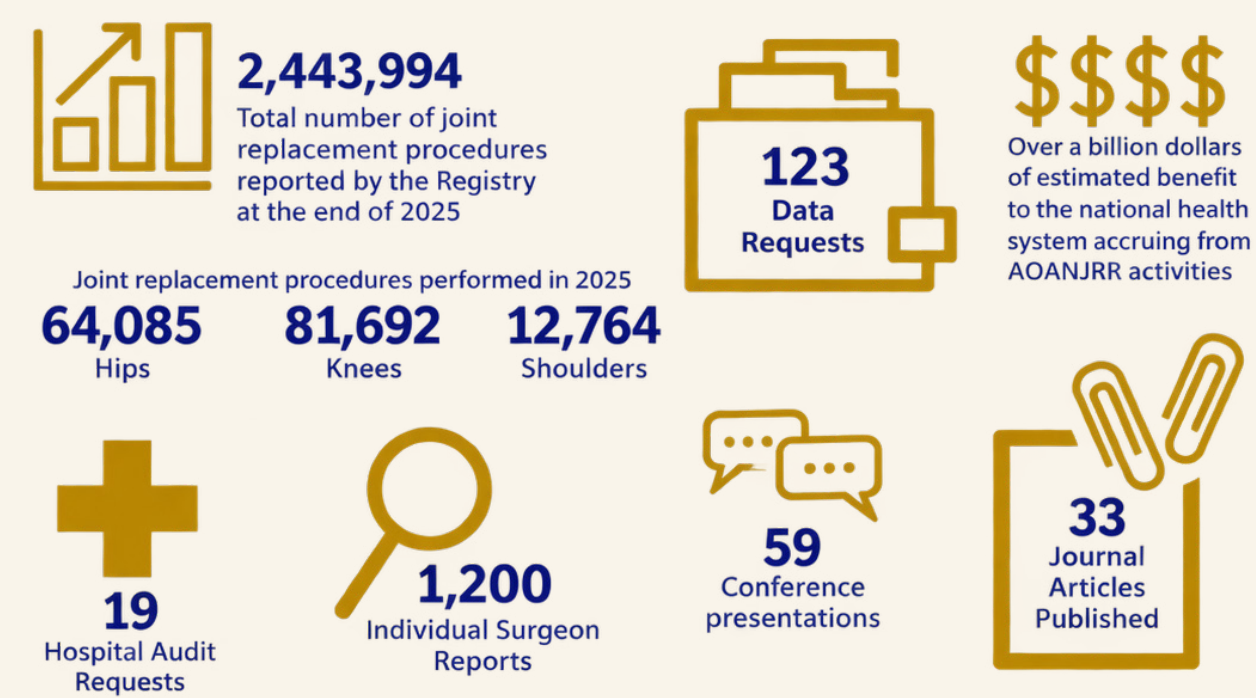
28%

female recipients
of offers to the
2026 training
program intake



AOANJRR 2025

DATA SNAPSHOT



AOA MEMBERSHIP

President

CEO

Education

AORA

CPD

AOANJRR

OWL

AOARF

Outreach

Scientific

Stats

Members

Treasurer

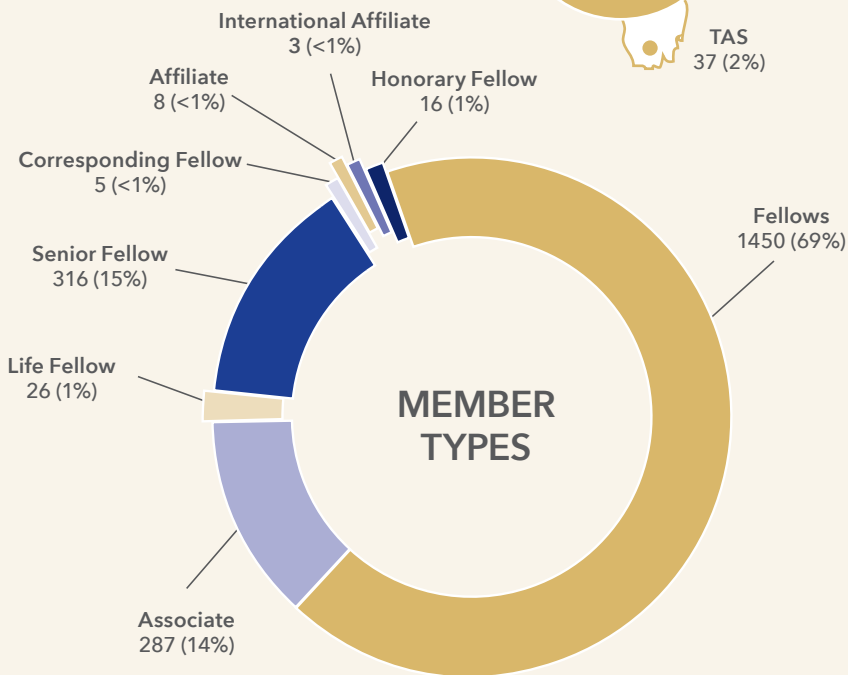
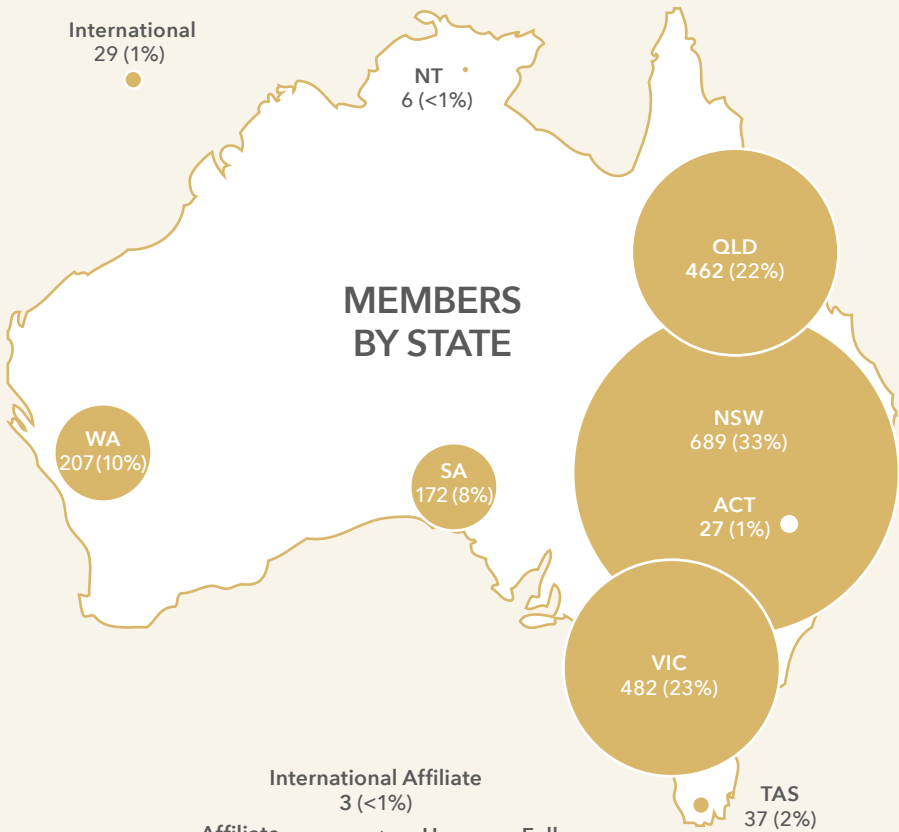
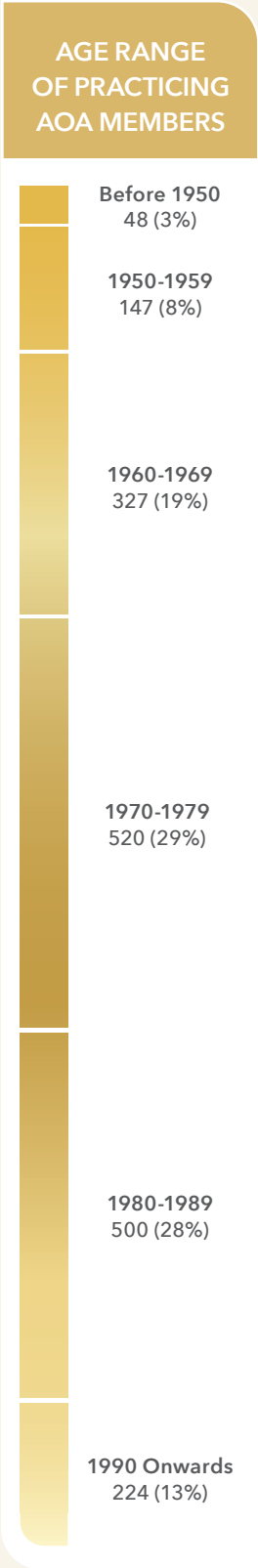
New Fellows

Yohan Abeysekara	QLD	Dawei Huang	NSW
Ian Al'Khafaji	VIC	Shivan Jassim	NSW
Zaid Ali	QLD	Brenton Johns	NSW
Melissa Bairstow	QLD	Maya Keeka	NSW
Kristen Barton	NSW	Hannah Kennelly	QLD
Preet Bupra	NSW	David Kerr	WA
James Chacko	QLD	Sam Lynskey	VIC
Alexander Constantinidis	NSW	Islam Nasser	NSW
Robert Cooper	NSW	Daniel Park	NSW
Luca Daniele	VIC	Edward Pascoe	VIC
Martin di Nallo	NSW	Matthew Schwass	NSW
James Drummond	VIC	Rajendra Shetty	SA
Hossein Ettehadi	VIC	Tim Sluis-Cremer	NSW
Simon Fleming	QLD	Tharsa Thillainadesan	VIC
Jason Fletcher	NSW	Lachlan Wight	VIC
Daniel George	SA	Laurent Willemot	TAS
Geraldine Goh	WA	Daniel Winson	QLD
Alexander Ham	NSW	Daniel Youlden	VIC

Deceased Members

David Bray	NSW	David Marshall	SA
Allan Cook	QLD	Peter Mitchell	NSW
Bill Cumming	NSW	Kim Ostinga	NSW
Tyson Doneley	QLD	John Salmon	VIC
John Hill	WA		

MEMBERSHIP DEMOGRAPHICS



Total Practicing members as of 30 June 2026	1767
Total Members as of 30 June 2026	2111

HONOURS & AWARDS 2026

President

CEO

Education

AORA

CPD

AOANJRR

OWL

AOARF

Outreach

Scientific

Stats

Members

Treasurer

L O Betts Memorial Medal

Sue Liew

Award for Leadership

Chris Wall

Award for Service to Orthopaedic Education

Seth Tarrant

Award for Service to Orthopaedic Research

Chris Vertullo

Humanitarian Service Award

Peter Scougall

Award for Meritorious Service

Lawrie Malisano

Ted Mah

Diversity, Equity & Inclusion Award

Danielle Wadley

Life Fellowship Award

Geoff Askin

Honorary Fellowship

Kathy Hill

BOARD COMMITTEES AND CHAIRS

AS AT 30 JUNE 2026

President
CEO
Education
AORA
CPD
AOANJRR
OWL
AOARF
Outreach
Scientific
Stats
Members
Treasurer

Board Committee	Chair
Board of Directors	Mark Moroney
Advocacy	Mark Moroney
Asia-Pacific Committee	Arvind Puri
AOA Registry	Michael O'Sullivan
Audit and Risk Management	Andrew Wines
Australian Orthopaedic Registrars' Association	Catherine Guest
President's and State Chairs' Committee	Mark Moroney
Clinical Trials Data Safety Monitoring	Peter Myers
Continuing Orthopaedic Education	Sheanna Maine
Continuing Professional Development	David Gill
Federal Training Committee	Jai Sungaran
Fellowships	Travis Falconer
Group of Past Presidents	Scott Fletcher
Honours and Nominations Committee	Mark Moroney
AOA Academic Editorial Advisory Panel	David Campbell
Orthopaedic Women's Link (OWL)	Katherine Stannage
Professional Conduct and Standards Committee	Sue Liew
Research Committee	Michael Schuetz
Rural and Remote Orthopaedic Services	Chris Morrey
Spinal PFET Committee	Catherine Cartwright (NSA)
Subspecialty Presidents Committee	Andrew Wines
Ethics Committee	Michael A Johnson

Ad Hoc Committees and Working Groups

Advocacy Committee subcommittee – Clinical Quality	Richard Page
Advocacy Committee subcommittee – Workforce	Michael A Johnson
Advocacy Committee subcommittee – Digital Radiology	John Cunningham
Advocacy Committee subcommittee – Patient Education	Orso Osti
ABC Travelling Fellowships Panel	Michael McAuliffe
AOANJRR Consultative Subcommittee	Scott Fletcher
AOANJRR PROMS Advisory Working Group	Michael O'Sullivan
AOA Registry Nested Clinical Studies Review Panel	Scott Brumby
FTC subcommittee – SIMG Assessment	Jon Smith
FTC subcommittee – Accreditation	Stewart Morrison
Mentoring Advisory Subcommittee	Marinis Pirpiris
Complaints Management Review Working Group	Michael Johnson
Surgical Performance Advisory Group	Mark Moroney

BOARD OF DIRECTORS

AS AT 30 JUNE 2026

President

CEO

Education

AORA

CPD

AOANJRR

OWL

AOARF

Outreach

Scientific

Stats

Members

Treasurer



Mark Moroney
President



Andrew Wines
First Vice-President,
and Treasurer



Chris Kondogiannis
Second Vice-President



Jai Sungaran
Chair of Education
and Training



David Gill
Chair of Professional
Conduct and Standards



Sheanna Maine
Scientific Secretary



Susanne Tegen
General Director



Catherine Guest
AORA President



Katherine Stannage
Orthopaedic Women's
Link (OWL) Chair



Amanda Turnill
Independent Director



Tony Evans
Independent Director

TREASURER'S REPORT

MARK MORONEY, FIRST VICE-PRESIDENT &
ANDREW WINES, SECOND VICE-PRESIDENT AND TREASURER



The year ended 30 June 2026 was AOA's 90th year of operations. Revenue for the year was \$17,728,481 compared to \$16,815,078 in the previous year, an increase of 5.4 per cent.

Total expense for the year increased, up to \$17,357,131 compared to \$16,553,826 in 2024/25, an increase of \$803,305 or 4.9 per cent. Notwithstanding the volatile and disruptive period, it is pleasing to report an operating surplus of \$371,350 for the year, which compares to \$261,252 in the previous year.

AOA began the year with a proposed budget surplus of \$180,601. The strong operating results were particularly assisted by lower IT costs and workshop costs and buoyed somewhat by increased investment income of \$237,907.

The results from the Annual Scientific Meeting were slightly higher than expected due to higher member attendance. A decrease in the value of the investment portfolio of \$269,608 reduced the final result for the year to a surplus of \$101,742, as against an increase of \$1,066,361 for 2024/2025, a pleasing outcome in the current environment.

Investments

Income from investments for the year amounted to \$1,177,130 compared to \$981,907 in the previous year, an increase of \$195,223. The upward trend in interest rates contributed to the pleasing result. The investment outlook, however, at present is quite uncertain due the market reaction to continued international conflicts as well as the US tariff war. A close watch is being kept on the allocation of the investment funds by AOA's advisers and the Finance, Audit and Risk Committee. The investment portfolio has performed relatively

strongly due to market conditions. The value of the investment portfolio at 30 June 2026 was \$19,418,891 compared to \$18,752,310 at 30 June 2025, an increase of \$666,581.

Findex continues to provide management of AOA's investment portfolio and the Board's Finance, Audit and Risk Committee oversees Findex's management by meeting with them at least twice annually for discussions and strategic overview.

President
CEO
Education
AORA
CPD
AOANJRR
OWL
AOARF
Outreach
Scientific
Stats
Members
Treasurer

Revenue and expenses

Revenue did benefit from the additional investment income along with increases in membership fees, as well as AOA achieving better results from the Annual Scientific Meeting compared to the 2024/2025 year.

2025/2026 was challenging year for the AOA National Joint Replacement Registry, with a revenue decrease due to the reduction of approved government funding for the year.

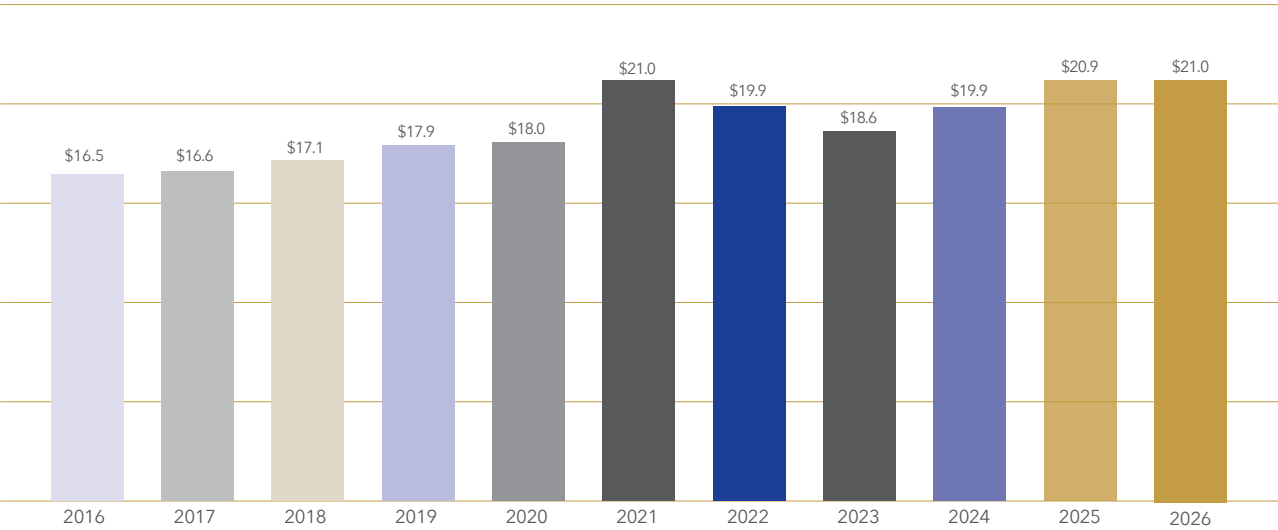
There were significant increases in costs relating to scientific meeting costs and amortisation costs. AOANJRR project costs were also relatively higher.

Members' equity

Members' funds increased by \$101,742 in the year to 30 June 2026, to \$21,034,554, up from \$20,932,812 at 30 June 2025.

The table below shows the trajectory of members' funds over the past ten years, showing a steady increase to the peak in 2021 along with the decreases in 2022 and 2023 and the subsequent recovery in 2025 and 2026.

Table 1: AOA Members' Equity '000,000



Risk

Whilst risk management is an ongoing process through management, the Finance, Audit and Risk Committee and Board formally review the risk register twice a year.

AOA managers met on four separate occasions during the year with the chief executive officer to review the risk-management system, and the results of those meetings were reported to the Audit and Risk Management Committee and then to the Board.

This year the level of sophistication in AOA risk continued to increase. A full review of the current AOA risk framework was undertaken, with practical application of the Board risk appetite statement providing guidance on risk tolerance levels. AOA risk management covers all portfolios, and cyber security and investments required to modernise AOA technology in education, registry and member portfolios have been identified as key risks requiring ongoing, close, careful and prudent oversight in the coming period.

With the advice from AOA investment advisors, Findex, the Board implemented the updated investment objectives for AOA investment funds approved last financial year with pleasing results thus far.

Governance

The Finance, Audit and Risk Committee met five times during the year ended 30 June 2026 under the leadership of Vice-President Andrew Wines. The other members of the Committee are Chris Kondogiannis (second vice-president and treasurer), Christopher Vertullo (general director), Tony Evans (independent member) and Anne Garlick (independent member). The president, Mark Moroney, attended meetings in an ex officio capacity.

The Committee’s brief is to provide assurance to the Board by reviewing financial matters in more depth than is possible for the Board, providing oversight of AOA’s risk-management practices and procedures, reviewing compliance with statutory requirements, and meeting with AOA’s investment managers and the auditor. AOA managers will meet a number of times during the year with the chief executive officer to review the risk-management system, and the results of those meetings are reported to the Audit and Risk Management Committee and then to the Board. Tony Evans and Sean McGuinness joined the Committee as independent members in June 2026.

The directors are most appreciative of the services of Anne Garlick, Tony Evans and Sean McGuinness, who sit on the Finance, Audit and Risk Committee as the independent members and provides their services pro bono. The Committee highly values their expertise.

The Committee met with AOA’s auditor before the financial statements were reviewed by the Board to ensure there were no unresolved issues or concerns in connection with the statements and received assurance in that regard.