

Annual Report

2022/23

Massage & Myotherapy Australia is a
brand of the Australian Association of
Massage Therapists Limited (AAMT).

OUR VISION

Leader of the Massage & Myotherapy Profession.

OUR MISSION

To lead and support our diverse membership towards excellence in practice.

OBJECTIVES

The objectives of the AAMT are to ensure a high standard of practice, promote the profession of massage, remedial massage and myotherapy, provide rules of conduct, ethics and standards and to ensure the quality and delivery of therapist training in Australia.

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President's Report



/ Garry Lavis
National President

I am delighted to present this Annual Report as President of Massage & Myotherapy Australia. FY22-23 was a remarkable year for the Association. As we celebrated all we have achieved over the last 20 years, we also looked ahead to position ourselves strongly for the next phase of growth. When Massage & Myotherapy Australia (originally 'AAMT') was founded 20 years ago, it was our vision to first and foremost, create a strong business structure, we could then create many opportunities and contribute to our expanding industry.

At a personal level, I am focussed on leadership development and future succession planning. Together our Board of Directors and CEO are committed to leading Massage & Myotherapy Australia through its next phase by empowering and encouraging our members to generate innovative ideas and have the courage to implement them.

Our team brings together a group of motivated and passionate individuals who are ingrained with culture, and who all possess the experience, talent and personal values required to lead our association's current direction.

Crucially, our future success will be underpinned by contribution from our members. Throughout FY22-23 we have been consistently meeting with our members for face-to-face feedback and encouraging member input to our future development.

From a financial point of view, FY22-23 was a year of 'getting back on track' after a period of 'holding mode' post-COVID. Our Board of Directors and Audit and Risk Committee had agreed to increase expenditure through FY22-23 to deliver some exciting initiatives with the expectation of a small deficit come June 30. However, with some sensible investment strategies we have finished the financial year with a small surplus. We will continue to develop our investment strategies throughout FY23-24 to ensure the best possible returns, which in turn will be funnelled back into supplying current and future member initiatives.

I look forward to working closely and responsibly with our team again in FY23-24.

Garry Lavis

President

CEO's Report



/ Ann Davey
Chief Executive Officer

2022-2023 has been a very full year with many highlights.

This being the 20th Year Anniversary of the Australian Association of Massage Therapists, now branded as Massage & Myotherapy Australia, there was a lot of celebrations. Ambassadors held celebratory Member Meetings around the country that were also attended by the local Director, the CEO or President (where possible). Twenty-year Members were acknowledged at the Conference. We are very grateful for the support of the membership and Massage & Myotherapy Australia would not be the Association it has become without its members.

For the first time we took the National Conference off-shore! We thank our partners, Massage New Zealand, and all those involved to make it the successful event that it was, including locals on the ground, the Grand Millennium and, of course, our presenters, including our International Presenter, Aubrey Gowing.

We were accepted as Affiliate Members with Allied Health Professions Australia (AHPA), which will expand the collective voice of both organisations and help Allied Health professionals and health consumers gain a greater understanding of how massage contributes to managing a variety of chronic and acute conditions.

The other being membership with International Tertiary Education Council of Australia (ITECA) which is a natural fit that will strengthen our efforts to ensure the training and education standards and qualifications of massage therapists respond to market need and the demand for higher level skills and competencies in health care.

We continue our advocacy efforts and received an invitation only seat at the Federal Attorney-General's Modern Slavery Act Conference. With the decriminalisation of sex work in many

states, we made submission about the impact this will have on the massage industry and risk to public safety. Other submissions included migration review, veteran suicide royal commission, new Medicare taskforce, sexual harassment in the workplace, general equality and Respect@Work to name a few.

As we have become more known locally, we have also become more known internationally and continue to build relationships across the world, many of whom have been guests on Massage & Myotherapy Connect.

Members are at the heart of what we do and engagement with members is paramount. We continue to look for what we can do more for our members and this year two initiatives were developed, the National Sporting Organisation Scholarships and the Rural and Remote CPE Scholarships. We implemented a new online learning platform to make it easier for our members to complete continuing education along with the introduction of some new presenters at our face-to-face workshops. 2023 also saw the release of the new Health Training Package for the Diploma of Remedial Massage. The Association provided input into the development of the package.

The Strategic Plan 2022-2025 is well underway with the key strategies being future financial position, strengthening stakeholder relations, education, and industry recognition.

Ethics matters continue to be challenging, however, the Association's robust process ensures all ethics matters that arise are treated fairly. The Board of Directors agree to a zero tolerance policy, but recognise the principles of natural justice.

Ann Davey

Chief Executive Officer

Our Story

AAMT's Story

Throughout our 20-year history, The Australian Association of Massage Therapists Limited (AAMT) has been a dynamic organisation, growing, adapting and evolving to serve its members, the profession and the community. AAMT is the peak representative body for massage therapists, remedial massage therapists and myotherapists in Australia and was formed following the amalgamation of five major Australian massage associations in 2003. AAMT started trading as Massage & Myotherapy Australia in 2016.



Serving our Recognised Members

AAMT represents over 8,500 members. AAMT is a self-regulating membership organisation which advocates high standards of ethical and professional practice among its members. These standards are initially achieved by recognising individual practitioners for membership who hold formal qualifications that are defined by the Australian Qualifications Framework and supported by the National Health Training Package.



Celebrating 20 years

Serving the Public

AAMT provides a free referral service for the public to ensure they receive the best possible treatment and care. AAMT confirms massage therapists, remedial massage therapists and myotherapists on behalf of the profession for the benefit of consumers, health fund providers and employers.

Our Organisation

AAMT is a public company limited by guarantee. It was incorporated in 2003 under the Corporations Act 2001 (Cth).

AAMT operates on a not-for-profit basis and has gained financial stability over the last 20 years, totally funding its own operations without any borrowings. Favourable financial outcomes have provided the AAMT management with resources to sustain and provide value-added activities and benefits for its geographically and demographically diverse members. This annual report provides comprehensive details of AAMT's outcome of operations based on sustainable and responsible business.

Primary Services for Members

Health Fund Provider Status

Private health funds may accept AAMT members as providers to enable their clients to access rebates. However, this depends on the member's category and qualifications.

Continuing Professional Education (CPE)

Members are offered a range of workshops, webinars, regional meetings, and online learning platform modules and an annual conference to provide ongoing continuing professional education. AAMT also recognises providers of massage education for post-qualification study.

Health and Learning Online (HALO)

An online learning platform which provides excellent resources to assist further professional development and meet ongoing membership and industry requirements.

Ambassador Program

Allows the members to represent AAMT in various formats such as school talks, regional meetings and at hands on workshops.

Insurance

AAMT members are able to obtain premium Combined Malpractice & Public Liability Insurance at a significantly reduced price because of a negotiated agreement with our preferred provider of insurance, Aon Risk Services Australia Limited. Members also have access to legal advice through the free Aon legal helpline. Aon have also developed other products available to members including cyber insurance and business insurance.

WorkCover

Remedial Massage Therapist and Myotherapist members are eligible to register with WorkCover authorities as a provider in some states and territories.

Advocacy

AAMT strives to advance the profile and recognition of members with governments at federal, state, and territorial levels and to liaise with health insurance funds and other health professions.

Massage & Myotherapy Journal

Members are kept informed of the latest profession news and developments and research through its quarterly journal.

eNews

AAMT's eNews is sent to members each month with their membership details; private health funds compliance and other useful information affecting therapists; and initiatives undertaken on behalf of members by the Association.

Member Spotlight

AAMT's Member Spotlight is sent to members each month with their membership details, private health funds compliance and information about educational opportunities provided and supported by the Association.

Events eNews

Events eNews is sent to members each month with upcoming events including webinars, workshops, member meetings, regional meetings, and any other relevant event. It includes their continual professional education current points balance and their point balance for the following three-month period.

Website

Featuring a 'Members Only' section, the website carries a range of information for both the public and members. Members Only access allows members to download and review many policy forms, including access to membership tools such as informed consent documents, marketing and a public relations guide. It also allows members to update their details and upload required documentation. The website is also a resource for consumers.

Massage & Myotherapy Connect

Massage & Myotherapy Connect is a mixed media product published monthly on the Massage & Myotherapy Australia website and social media networks providing therapists in the industry with Association news, tips, techniques and special opportunities to assist in improving and developing skills as a therapist.

Australian Massage Directory

All members receive free listings in the online directory exclusively featuring Massage & Myotherapy Australia members.

Primary Services for Members (Cont.)

Use of Massage & Myotherapy Australia Logo

Members are entitled to use the logo to promote their professionalism and contribute to their advertising and self-branding.

My Rewards

Offers a range of products and services at exclusively negotiated prices aimed at benefiting our members and their families.

Divisions of Membership

Membership of the Association is divided into geographical regions based on the state or territory in which a member has their principal place of business.

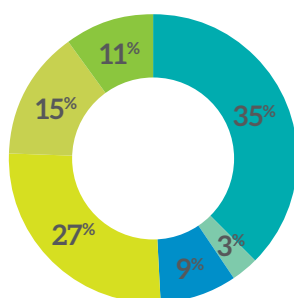
The current divisions are as follows:

- / New South Wales and Australian Capital territory
- / Queensland
- / South Australia and Northern Territory
- / Tasmania
- / Victoria
- / Western Australia

Certification Program

Certification is a professional framework for consistent and reliable national Best Practice Standard and Quality Assurance Program for the Australian massage, remedial massage and myotherapy industry. The Program supports therapists, members and non-members nationally to become a Certified Specialist®.

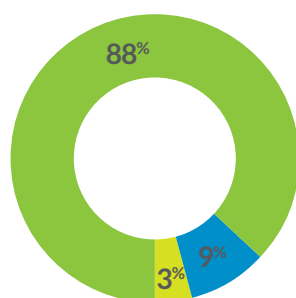
Membership by Division



VIC	2953	↓
QLD	2276	↑
NSW	1254	↑
SA	792	↑
WA	933	↑
TAS	311	↑

Total 8519

Membership by Qualifications

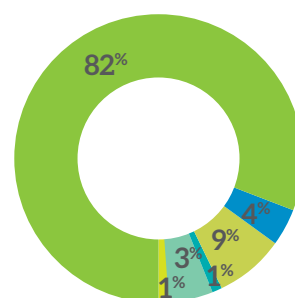


MYO & Bachelor	760	↑
HLT Diploma	7093	↑
HLT Cert IV	264	↓

Total 8117

Does not include the qualifications of Students, Affiliates, Academic and Retired members.

Membership by Category



Advanced	747	↑
Remedial	7022	↑
Massaged	260	↓
Student	325	↑
Certified	46	↓
Others*	119	↓

Total 8519

*Others include members on Leave of Absence, Affiliates, Academic and Life Members.

Highlights & Summary 2023

Other Highlights

- / 89.62% member retention.
- / Social media followers: Facebook 10,095, Instagram 2,043, LinkedIn 895 and YouTube 860 subscribers.
- / Successfully passed all private health insurance fund audit requirements.
- / Successfully passed Certification Program Audit.
- / Successful face-to-face National Conference in Auckland New Zealand, partnering with Massage New Zealand.
- / Continuation of the Influencer Strategy.
- / Recertification of Certified Specialists®.
- / Commencement of National Sporting Organisation Scholarships.
- / Commencement of Rural and Remote Continuing Professional Education Scholarships.
- / Affiliate Membership with the Allied Health Professions Association (AHPA).
- / Membership with the Independent Tertiary Education Council of Australia (ITECA).
- / Upgraded Online Learning Platform.
- / Practitioner Survey.

Challenges for 2023

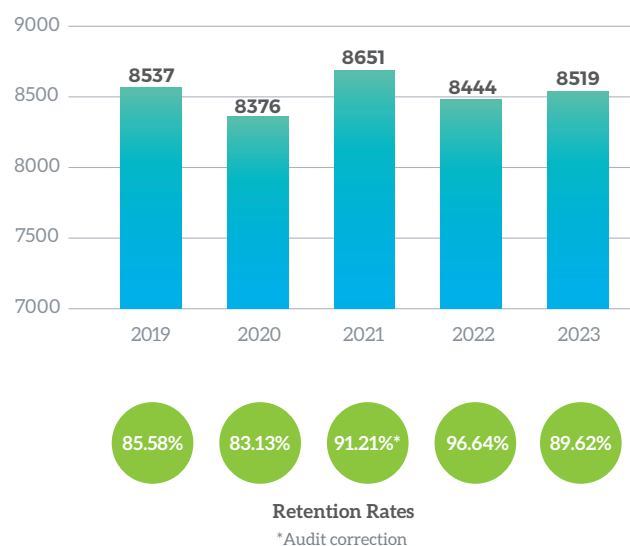
- / Post-COVID membership needs, such as returning to the industry or leaving the industry.
- / Extending membership flexible services that are within limited budgets.
- / The changing nature of the government, ministers, and health fund policies including the Modern Slavery Act and the decriminalisation of sex work.
- / Delays with the release of the new Diploma of Remedial Massage training package and the re-certification of the Advanced Diploma of Myotherapy training package.
- / Meeting the expectations of the public around health providers.
- / Meeting the needs of a geographically, demographically, and diversely trained membership.
- / Cyber security.

89.62%
member retention

Membership Figures as of 30/06/2023

Category	NSW	QLD	SA	TAS	VIC	WA	Total	
Advanced	71	87	13	6	564	6	747	↑
Certified	4	15	9	2	12	4	46	↓
Massage	43	62	22	9	118	6	260	↓
Other*	14	16	12	3	54	20	119	↓
Remedial	1063	2044	696	284	2104	831	7022	↑
Student	59	52	40	7	101	66	325	↑
Total	1254	2276	792	311	2953	933	8519	

Membership Figures for five years



*Others include members on Leave of Absence, Affiliates, Academic, Retiring and Life Members.

Committees of the Board of Directors

The Massage & Myotherapy Australia Board of Directors have formed the following committees to assist it in achieving its strategic plans and goals. Each committee is comprised of Directors from the Board and seconded persons with skills that enhance each committee's ability. Committees meet regularly.

Executive Committee

The Executive Committee is a team made up of three Board Directors, working closely with the CEO to ensure that the company is compliant with all its legal responsibilities. It may be called upon to make decisions in times of crisis. It is also responsible for management performance and management succession.

Audit and Risk Committee

The Audit and Risk Committee reviews the financial direction of the Association and recommends to the Board initiatives that ensure the finances and financial processes are appropriate for the purposes of the Association. It is also responsible for ensuring the Association complies with applicable laws, regulations, standards and best practice guidelines.

Education Committee

The Education Committee determines and provides the Association's input to reviews of the Health Training Package. It approves applications for accreditation of providers of Continuing Professional Education courses. It also develops and advocates policy and position papers for submission to governments, statutory authorities and the community.

Conference Committee

The Conference Committee formulates the technical and financial direction of the national conference; selects speakers and presenters; and ensures the efficient and smooth conduct of the conference.

Ethics Committee

The Ethics Committee reviews matters of complaint against members for breach of the Code of Ethics and Standards of Practice. It also promulgates policy and procedures for ethical conduct of members and contributes to educating the public about appropriate treatment plans and standards of care.

Other

Independent Standards Council

The Independent Standards Council is responsible in developing policies for the operation of the Certification Standard and the audit of the program; ensure certification services are delivered impartially and objectively; deal with complaints and appeals as they arise; and monitor the site support visit process to ensure integrity.

Ethics Committee

The Ethics Committee may refer certain matters for investigation to authorised bodies where it believes a criminal offence may have been committed. Serious complaints made against members involving criminal conduct are referred to the police for investigation.

The Ethics Committee has a role to monitor ethical matters as they appear in the Ethics Register to provide advice on amendments to training and information to members.

There were ten formal and one informal complaints received for the reporting period.

A total of ten matters were administered by Massage & Myotherapy Australia involving qualified and unqualified therapists across Australia. Massage & Myotherapy Australia administered, referred and/or assisted police, health jurisdictions and public prosecution with information, guidelines, and standards for practice in the resolution of some of these matters.

Massage & Myotherapy Australia defines conduct under the same descriptors as the Australian Health Practitioner Regulation Agency (AHPRA) for consistency in reporting.

The Ethics Committee can hear complaints from the public and from members. It has the power to conduct reviews into complaints as a disciplinary instrument and to impose sanctions as necessary, including suspension and revocation of membership and recommend remedial actions. Massage & Myotherapy Australia can only review complaints about practitioners who are members of the Association.

The Ethics Committee's focus this year continued to be the development and release of position papers, policies and guidelines to assist members in their practice. These publications are available to all members and are supported with ongoing education and information from Massage & Myotherapy Australia.

The costs to members in managing ethical complaints are part of the ongoing costs of the Association and include legal fees, committee meeting costs and review costs.

The Ethics Matter process was reviewed in consultation with the Association Legal Representatives including policies, procedures, guidelines and privacy principles.

Summary of Ethics Cases for the Financial Year ending 30 June 2023				
DIVISION	2023	2022	2021	MATTER
ACT & NSW	0	0	0	Unprofessional Conduct
ACT & NSW	0	0	0	Professional Misconduct
ACT & NSW	1	0	1	Notifiable Conduct
QLD	3	1	0	Unprofessional Conduct
QLD	0	0	0	Professional Misconduct
QLD	0	0	0	Notifiable Conduct
SA & NT	0	0	0	Unprofessional Conduct
SA & NT	0	0	0	Professional Misconduct
SA & NT	0	2	0	Notifiable Conduct
TAS	0	0	0	Unprofessional Conduct
TAS	0	0	0	Professional Misconduct
TAS	0	0	0	Notifiable Conduct
VIC	5	2	2	Unprofessional Conduct
VIC	1	0	4	Professional Misconduct
VIC	0	2	2	Notifiable Conduct
WA	0	1	0	Unprofessional Conduct
WA	0	0	0	Professional Misconduct
WA	0	1	0	Notifiable Conduct

Corporate Social Responsibility

Massage & Myotherapy Australia's vision is to be the leading association in Australia for the profession, and an organisation of choice for massage, remedial massage and myotherapy practitioners.

Our commitment is to uphold, promote and ensure the highest quality of standards and best practice within the profession. Massage & Myotherapy Australia is committed to being a valuable professional resource for massage therapists, remedial massage therapists, myotherapists, allied health providers and the general public.

The Association will continue to achieve this by implementing the key strategies of the Strategic Plan of Positioning, Strengthening, Education and Recognition as adopted by the Board for 2022–2025.

The Association recognises the interdependence of financial returns, social benefits and environmental impact in achieving this vision. Massage & Myotherapy Australia strives to create sustainable value for all members, the profession, employees, business partners and the communities we serve.

Sustainability and corporate social responsibility are integral to the way we do business.

Supply chain

As a membership-based organisation, our supply chain related impacts are minimal. Massage & Myotherapy Australia procures office supplies, design, printing, IT services, legal and accounting services predominantly from local Melbourne-based firms with national coverage. We currently do not have environmental or labour practice criteria to access new and existing suppliers.

Massage & Myotherapy Australia continues to reduce paper usage by sending all membership renewal invoices, except the final notice, by email. The default mode of communication is by email unless otherwise notified by a member. Members are also able to email required documentation or upload it via the Members Only area of the website.

Environment

Massage & Myotherapy Australia's impact on the environment is relatively low with one centralised office in Melbourne. Committee meetings continue to be convened by teleconference. Massage & Myotherapy Australia always embraces technology to reduce costs. Massage & Myotherapy Australia is committed to ensuring our operations reduce the environmental impact where possible.

Electricity usage

Massage & Myotherapy Australia is committed to reducing electricity usage across all operational activities. Energy usage is certified 100% carbon neutral under the Australian Government's carbon neutral program.

Community

Massage & Myotherapy Australia believes in contributing to the welfare of the community, both directly and through the involvement and support of the massage, remedial massage and myotherapy profession by representation and advocacy.

The Association provides a free referral service to ensure that the public has access to the best possible choice of treatment and care.

The Australian Massage Directory makes it easier for the public to search for a therapist based on local area and their preferred modality, to enable them to make an informed choice.

The provision of health services to the Australian public stems from a unique trust relationship between the provider and client. To increase this trust and establish underpinning credibility for massage, remedial massage and myotherapy to obtain state, territory and federal governments' confidence, the Association continues the agreement with the

Australian Research Consortium in Complementary and Integrative Medicine (ARCCIM), University of Technology Sydney to support Professor Niki Munk, Dr Amie Steele and Dr Kathrin Schneider for studies in musculoskeletal conditions. The Association believes ongoing research is required to provide the evidence and quality assurance benchmarks for strong self- or co-regulation and health policymaking specific to our profession.

Massage & Myotherapy Australia staff generously donate to various charities throughout the year.

Health and safety in the workplace

Workplace health and safety is a high priority for Massage & Myotherapy Australia. The Association provides flexible work arrangements, including part time work, varied hours of work, as well as a hybrid model of working remotely and the office to support our employees and their families. Health and safety in the workplace is a re-occurring item on the Team Meeting Agendas.

The staff are invited to complete the Provide First Aid training course every three years. Mental Health First Aid training was provided to an individual staff member.

St John Ambulance continue to replenish the first aid kit every six months. Further, flu vaccinations were also provided to all staff free of charge. Fire wardens are also encouraged to attend various training programs on a regular basis.

Our staff

Massage & Myotherapy Australia has a culturally diverse workforce and a strong commitment to encouraging diversity at all levels. As an equal opportunity employer, gender diversity is important to us. As of 30 June 2023, out of a total workforce of 13 staff, 69% are females. Massage & Myotherapy Australia both values and recognises our employees by encouraging opportunities for professional development to help achieve organisational goals.

Managers focus on employee engagement through fortnightly staff meetings, weekly management meetings, fortnightly WOW meetings, annual performance reviews, and team activities and development.



Financial Statements

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Directors' Report

The Directors present their report, together with the financial statements, on the company for the year ended 30 June 2023.

Directors

The names of each person who has been a director during the year and to the date of this report are:

/ Paul Raymond Averill	/ Charlotte Louise Keane	/ Jinjoo Park	/ Ian Alexander Robert Wilson
/ Vince Joseph Cosentini	/ Garry Craig Lavis	/ Virginia Shaw	
/ Selena Maree Hagan	/ Stacey Anne Parfitt	/ Kevin Thomas Skillen	

Principal Activities

The principal activity of the company during the financial year was the provision of membership services and the promotion of massage and myotherapy.

Short Term Objectives

Promotion of tertiary qualified professional massage, remedial and myotherapy practitioners and provide informed consumer choice through education of the public including ongoing quality assurance.

Long Term Objectives

Continue to support research in the areas of massage and myotherapy in collaboration with ARCCIM to build a body of knowledge to support the efficacy and effectiveness of massage and myotherapy as an intervention to good health. To lead the profession through a robust, third-party independent review process for practitioners nationally and offer quality assurance to consumers. To be proactive in guiding and supporting members in ethical practice and the highest standards of behaviour through ongoing education and publications. To advocate on behalf of members and the industry to ensure massage and myotherapy continues its place in the health sector as a healthcare service.

Strategies

Positioning the Association for the future

Diversification of income streams and develop initiatives for growth.

Strengthening Key Stakeholder relations to assist the Profession

Secure existing relationships and develop new relationships. Advocate on behalf of the members and the profession.

Develop further formal education and CPE pathways

Identify and develop learning markets including face-to-face and online learning platform. Investigate national training module.

Recognition through Public promotion

Develop promotional and awareness initiatives, research, practitioner survey. Review Certified Specialist® Program.

Key Performance Measures

The Australian Association of Massage Therapists Ltd meets all requirements of the Corporations Act and measures performance against the key performance indicators within the Strategic Plan as set by the Board of Directors, with regular monitoring of membership numbers, income, expenses, profitability and cashflow.

Information on Directors

Paul Raymond Averill

Non-Executive Director

Qualifications

Diploma of Remedial Massage and variety of other industry-based training.

Experience

Remedial Massage Therapist. Owner/Director of Rub Therapy Trust, a five location Adelaide-based Remedial Massage Clinic. Work history comprises a decade of hands-on therapy, with recent specialisation in Jaw/TMJ. Has held various leadership, mentoring and coaching positions and invests in business, property and financial markets.

Special responsibilities

Member of Executive Committee

Vince Joseph Cosentini

Non-Executive Director

Qualifications

Advanced Diploma in Applied Science (Remedial Massage), Cert IV Workplace Assessment, Level 1 Sports Trainer (Sports Medicine Australia), Cert III in Fitness, Cert IV in Fitness.

Experience

Massage Therapist-Italian World Cup Rugby Team (2003); Team, Soft Tissue Therapist for the following: Soigneur AIS Road Cycling Team Tour of Italy, France, Spain and Japan (2005); Australian Institute of Sport (2006 to 2018); AIBA World Championships 2007, 2009, 2011, 2013; Educator/Lecturer-Canberra Institute of Technology (2009-2015); 2011 ICF World Championships; 2010 Delhi Commonwealth Games; 2012 London Olympic Games; 2015 FINA World Championships; 2015 FIFA U17 World Cup; 2016 Rio Olympic Games; 2017 Cricket Australia Women's Team; 2018 Gold Coast Commonwealth Games; Lead Massage Therapist FFA Socceroos (2018-current).

Special Responsibilities

Member of Audit & Risk Committee

Selena Maree Hagan

Non-Executive Director

Qualifications

Bachelor Applied Science (Sport Science), Diploma Health (Clinical Massage) Post graduate Soft Tissue Scholarship at AIS 2016, Certificate IV in Governance.

Experience

Remedial Massage Therapist since 2001, mainly working in the sports and rehabilitation areas. Owner and operator or Restore Remedial & Relaxation Therapies in Hobart, and current Head Massage Therapist for Tasmanian Jackjumpers NBL Team. Worked with numerous elite athletes and teams in Cricket, AFL, NRL, Track & Field, Soccer, Basketball and more. Instructor for Complementary Health Seminars Myofascial Cupping Technique course. Previously worked as a Personal Trainer for three years, and Hospitality for 12 years.

Special Responsibilities

National Vice President, Member of Conference Committee, Member of Executive Committee

Charlotte Louise Keane

Non-Executive Director

Qualifications

Bachelor of Health Science (Myotherapy), Advanced Diploma of Remedial Massage, Certificate in travel consultancy and Certificate in Foundations of Governance (AICD).

Experience

Private practice for over 17 years, mentoring a team of therapists to provide myotherapy and remedial massage services to the community. Experience includes 11 years working with aged care, oncology, chronic disease clients and the hospitality industry in travel and tourism including a role as a ISO9001 quality co-ordinator and managing a corporate team of travel agents in the UK. Highlights include working with elite athletes at the Women's Tennis Association tournament in Melbourne 2021/22 and the Australian Open 2023 and speaking to delegates about 'Professionalism in Practice' at the 2017 Massage & Myotherapy Australia Conference.

Special responsibilities

Member of Education Committee
Member of Audit & Risk Committee

Garry Craig Lavis

Non-Executive Director

Qualifications

Certificate IV Massage, Diploma of Health Science, Diploma of Remedial Massage, Advanced Diploma Myotherapy, Certificate IV Business Governance.

Experience

20 years' experience in Health Sector. Previous Owner operator of two multi-modality health clinics in NSW Hunter Valley 2002-2020. Combined 19 years involvement with Massage & Myotherapy Australia consisting of National President, Executive Director, Director, Conference Committee Chair, Conference Committee Member. Life Membership Awarded 2015.

Special Responsibilities:

Current National President, Member of Executive Committee, Member of Conference Committee

Kevin Thomas Skillen

Executive Director

Qualifications

Bachelor of Business (Banking & Finance), Advanced Diploma of Myotherapy, Diploma of Vocational Education, Diploma of Remedial Massage, Diploma of Health Science, Cert IV in Remedial Massage, Cert IV Workplace Training & Assessment.

Experience

Certified Specialist® Myotherapist with 20 years' experience working primarily with Elite Athletes from AFL, Netball, Soccer, Cycling, Running and Para Olympic Sport (Cycling & Rowing). Consultant to North Melbourne Football Club and Western Bulldogs Football Club. Employed in the University Sector for 14 years as a Teacher, Education Manager, Head of School, Strategy Leader and Associate Director across Massage, Sport & Recreation, Science, Nursing and Youth. Has been involved in Industry Committees and Course Advisory Committees for Massage and Myotherapy courses. Previously employed in the Finance Sector with Major and Regional Banks in various roles.

Special Responsibilities

Chair of Education Committee
Member of National Ethics Committee

Stacey Anne Parfitt

Non-Executive Director

Qualifications

Currently completing Bachelor's degree of Exercise and Sport Science, Certificate IV in Governance, Diploma of Remedial Massage, Certificate IV Massage Therapy, Certificate IV Training and Assessment.

Experience

Massage Therapist since 2004, Trainer and Assessor 2020, Member of CQ Rural Health and Regional, Rural and Remote Women's Network (RRRWN), Leadership Mentor for RRRWN, promoter of health and preventive medicine to those in regional areas.

Special Responsibilities

Member of Education Committee

Virginia Shaw

Non-Executive Director

Qualifications

Master of Business Administration (Organisational Change), CSU, Bachelor of Management (SydU), Company Directors Course Diploma (AICD), Diploma of Project Management (UNE), Diploma in Procurement and Contracting, Certificate IV in Procurement and Contracting, Accredited Pro Sci Change Management, Certificate IV in Training and Assessment, Level 3 Wellness Coach, Certificate IV in Fitness, Certificate IV in Weight Management. Fellow of the Australian Institute of Company Directors, Fellow Australian Rural Leadership Foundation, Certified Practising Project Director (AIPM).

Experience

Owner of Shaw Wellness and previously a partner in an agribusiness operation responsible for all aspects of the operation including financial and information systems, governance and reporting, human resources, marketing, public relations and procurement. Over 30 years experience on boards including directorships on private, not for profit and government authorities. Previous Ministerial Advisor to a Commonwealth Minister for Agriculture, Fisheries and Forestry. An experienced business owner and consultant specialising in change management, program and project management; and business realisation analysis in government, government owned companies, private industry and the not for profit sector. Recognised for her work in sustainability, and is a member of the Earth Work Collective Global Advisory Council; and was one of 300 contributors from 90 nations who worked with Seth Godin on the Amazon No.1 bestselling book 'The Carbon Almanac'.

Special responsibilities

Chair of Audit & Risk Committee

Jinjoo Park

Non-Executive Director

Qualifications

Foundation of Directorship, Certificate IV in Training and Assessment, Diploma of Remedial Massage, Certificate III in Fitness, Bachelor of Total Health (South Korea).

Experience

Massage therapist since 2006, worked in a dermatologist/plastic surgery clinic in South Korea to provide post-surgery treatments, and have been a remedial massage therapist in a multidisciplinary health clinic in WA since 2014. Lecturer in Diploma of Remedial Massage since 2018, have been involved in Industry Advisory Group meetings for National Training Package HLT52021.

Special Responsibilities

Member of Education Committee

Ian Alexander Robert Wilson

Non-Executive Director

Qualifications

Diploma of Business Studies (Accounting), CPA (Fellow), Chartered Company Secretary (ACIS, AGIA), Member of the Australian Institute of Directors (MAICD).

Experience

Held senior finance and corporate governance positions in Australia, Europe and North America, mainly in the finance, technology and health industries. Over 30 years' experience as a company director in the private, public and not-for-profit sectors.

Special Responsibilities

Member of Audit & Risk Committee

Staff Profiles

Ann Davey / Chief Executive Officer

Kevin Skillen / Association Manager, Lead Site Support Assessor

George Lambrou / Financial Accountant (Internal)

Daniel Lambrou / Communications & Senior Team Support

Julie Campaner / Health Fund & Ambassador Administrator and Senior Support

Connie Bowen / CPE Events and Ambassador Administrator

Lana Davey / CPE Events Administrator

Ken Ng / CPE Events and Ambassador Administrator

Sonya Leslight / Graduate Liaison Officer

Sandra Edwards / Reception

Natasha Rowney / Membership & Certification Program Engagement Administrator

Megan Aitcheson / Administrative Support

Nathan Woods / Marketing Administrator, Managing Editor for Massage & Myotherapy Journal

Brodie Jordan / Administrative Support

Tara Evans / Administrative Trainee

Meetings of Directors

During the financial year, four meetings of directors were held. Attendances by each director were as follows:

Directors' Meetings		
Name	Number Eligible to Attend	Number Attended
Paul Raymond Averill	4	4
Vince Joseph Cosentini	4	3
Selena Maree Hagan	4	4
Charlotte Louise Keane	2	2
Garry Craig Lavis	4	4
Stacey Anne Parfitt	4	4
Jinjoo Park	2	2
Virginia Shaw	2	2
Kevin Thomas Skillen	4	4
Ian Alexander Robert Wilson	2	0

Executive Meetings

During the Financial year, four executive meetings were held. Attendances by each executive were as follows:

Executive Meetings		
Name	Number Eligible to Attend	Number Attended
Paul Raymond Averill	4	3
Selena Maree Hagan	4	4
Garry Craig Lavis	4	4

Members' Guarantee

The entity is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2023, the total amount that members of the entity are liable to contribute if the entity is wound up is \$7,993 (2022: \$7,864).

Auditor's Independence Declaration

The Auditor's Independence Declaration for the year ended 30 June 2023 has been received and can be found on the following page (p19) of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.



Garry Lavis
Director

Dated this eighteenth day of October 2023

Australian Association of Massage Therapists Ltd
70 104 153 460

Auditor's Independence Declaration

In accordance with section 307C of the Corporations Act 2001 , I am pleased to provide the following declaration of independence to the directors of Australian Association of Massage Therapists Ltd.

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

- (i) no contravention of the auditor independence requirements of the *Corporation Act 2001* in relation to the audit; and
- (ii) no contravention of any applicable code of professional conduct in relation to the audit.



Saward Dawson



Peter Shields
Partner

Blackburn VIC

Dated: 20 October 2023

Statement of Profit or Loss

For the Year Ended 30 June 2023

	Note	2023 (\$)	2022 (\$)
Revenue	2	2,510,942	2,359,863
Employee benefits expense		(1,071,145)	(925,363)
Depreciation and amortisation expense	3	(172,352)	(184,075)
Journal expenses		(162,224)	(169,454)
Membership expenses		(42,414)	(41,926)
CPE direct expenses		(149,261)	(139,976)
Governance expenses		(92,311)	(48,570)
Conference expenses		(165,033)	(147,633)
Administration and other operating expenses		(611,427)	(534,866)
Gain/(loss) on sale of fixed asset		79	(1,097)
Profit/(loss) before income tax		44,854	166,903
Income tax expense	4	-	-
Profit/(loss) for the year		44,854	166,903

Statement of Financial Position

As at 30 June 2023

	Note	2023 (\$)	2022 (\$)
CURRENT ASSETS			
Cash and cash equivalents	5	1,197,334	2,231,114
Trade and other receivables	6	160,473	177,040
Financial assets	7	1,653,219	546,000
TOTAL CURRENT ASSETS		3,011,026	2,954,154
NON CURRENT ASSETS			
Right of use assets	8	225,987	382,632
Financial assets	7	60,000	-
Property, plant and equipment	9	9,232	20,095
TOTAL NON CURRENT ASSETS		295,219	402,727
TOTAL ASSETS		3,306,245	3,356,881
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	1,106,006	1,076,333
Lease liabilities	8	178,252	165,429
Employee benefits	11	177,811	143,899
TOTAL CURRENT LIABILITIES		1,462,069	1,385,661
NON CURRENT LIABILITIES			
Lease liabilities	8	82,376	260,966
Employee benefits	11	14,648	7,956
TOTAL NON CURRENT LIABILITIES		97,024	268,922
TOTAL LIABILITIES		1,559,093	1,654,583
NET ASSETS		1,747,152	1,702,298
EQUITY			
Reserves		-	131,596
Accumulated surpluses		1,747,152	1,570,702
TOTAL EQUITY		1,747,152	1,702,298

Statement of Changes in Equity

For the Year Ended 30 June 2023

2023

	Retained Earnings \$	General Reserve \$	Total \$
Balance at 1 July 2022	1,570,702	131,596	1,702,298
Surplus for the year	44,854	-	44,854
Transfers from general reserve to retained earnings	131,596	(131,596)	-
Balance at 30 June 2023	1,747,152	-	1,747,152

2022

	Retained Earnings \$	General Reserve \$	Total \$
Balance at 1 July 2021	1,403,799	131,596	1,535,395
Surplus for the year	166,903	-	166,903
Balance at 30 June 2022	1,570,702	131,596	1,702,298

Statement of Cash Flows

For the Year Ended 30 June 2023

	Note	2023 (\$)	2022 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from operations and members		2,786,185	2,471,845
Interest & dividends received		43,707	12,054
Payments to suppliers and employees		(2,515,182)	(2,191,457)
Interest paid on lease liabilities		(10,602)	(16,464)
Net cash provided by operating activities	17	304,108	275,978
CASH FLOWS FROM INVESTING ACTIVITIES:			
Redemption (Placement) of term deposits		(795,000)	-
Purchase of property, plant and equipment		(4,765)	(4,107)
Purchase of listed investments		(372,356)	-
Net cash used by investing activities		(1,172,121)	(4,107)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liabilities		(165,767)	(163,827)
Net cash used by financing activities		(165,767)	(163,827)
Net increase in cash and cash equivalents held		(1,033,780)	108,044
Cash and cash equivalents at beginning of year		2,231,114	2,123,070
Cash and cash equivalents at end of financial year	5	1,197,334	2,231,114

Notes to the Financial Statements

For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies

Basis of Preparation

Australia Association of Massage Therapists Ltd is a not for profit company limited by guarantee, incorporated and domiciled in Australia. The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards Simplified Disclosure Standard and the reporting requirements of the Corporations Act 2012.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Revenue

The Company is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not for Profit Entities.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Entity is required to consider whether any other financial statement elements should be recognised (eg financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Subscription income

Revenue from the provision of membership subscriptions is recognised during the period to which the membership relates.

Application fee is recognised as revenue when the company has completed membership eligibility assessment.

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations are transferred

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

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

Interest income

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend Income

The Company recognises dividends in profit or loss only when the Company's right to receive payment of the dividend is established.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Leases

At inception of a contract, the Company assesses whether a lease exists i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- / The contract involves the use of an identified asset this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- / The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- / The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Right of use asset

At the lease commencement, the Company recognises a right of use asset and associated lease liability for the lease term.

The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

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

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

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease.

The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method.

The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

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

(c) Financial instruments

Initial recognition and measurement

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

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

Classification and subsequent measurement of financial assets

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

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- / amortised cost
- / fair value through profit or loss (FVPL)

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

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- / they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- / the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

These are measured at amortised cost using the effective interest method.

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

Classification and measurement of financial liabilities

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

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the company designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

Impairment of financial assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(d) Cash and cash equivalents

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

(e) Goods and Services Tax (GST)

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

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(f) Employee benefits

Short term employee benefits

Provision is made for the company's obligation for short term employee benefits. Short term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Other long term employee benefits

The company classifies employees' long service leave and annual leave entitlements as other long term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long term employee benefits are presented as non current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

(g) Income Tax

The company is a not for profit entity and member income is exempt from tax based on the principle of mutuality.

The charge of current income tax expense is based on the surplus for the year adjusted for any non assessable or disallowed items.

No current or deferred income tax assets or liabilities have been raised by the company as it has not generated a taxable profit as calculated using the principle of mutuality. The company has carried forward tax losses. Deferred tax balances have not been recorded as the recovery of these tax losses is uncertain.

(h) Critical accounting estimates and judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

The significant estimates and judgments made have been described below.

Key estimates – Receivables

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

The impairment provision is based on the best information at the reporting date.

Key estimates – Impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value in use calculations which incorporate various key assumptions.

Key judgements – Employee benefits provision

As discussed in note 1(f), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Key judgements – Lease term and Option to Extend under AASB 16

The lease term is defined as the non cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably certain of being exercised is a key management judgement that the entity will make. The entity determines the likelihood to exercise on a lease by lease basis looking at various factors such as which assets are strategic and which are key to the future strategy of the company.

2. Revenue

	Note	2023 (\$)	2022 (\$)
<i>Revenue from contracts with customers</i>			
Member subscriptions		1,835,327	1,851,218
Journal income		26,351	21,405
Advertising income		4,537	6,273
Sponsorship		218,719	207,532
CPE event income		223,496	142,951
Association branded goods		759	781
Conference income		142,137	112,733
		2,451,326	2,342,893
<i>Other Revenue</i>			
Interest and dividend income		54,228	12,054
Net movement in financial assets at fair value through profit or loss		(137)	-
Other income		5,525	4,916
		59,616	16,970
Total revenue		2,510,942	2,359,863

(a) Disaggregation of revenue

Revenue from contracts with customers has been disaggregated into types of customers and timing of revenue recognition and the following table shows this breakdown:

Types of customers

Members	2,147,945	2,083,859
Other parties	303,381	259,034
	2,451,326	2,342,893

Timing of revenue recognition

Goods transferred at a point in time	575,999	451,675
Services transferred over time	1,875,327	1,891,218
	2,451,326	2,342,893

3. Operating Expenses

	Note	2023 (\$)	2022 (\$)
Depreciation and Amortisation			
Depreciation		15,706	16,488
Amortisation Right of use assets		156,646	167,587
Total Depreciation and Amortisation		172,352	184,075
Short term and low value lease payments		18,946	16,511
Finance expense Leases		10,602	16,464
Superannuation expense		91,336	80,084

4. Income Tax Expense

	Note	2023 (\$)	2022 (\$)
Reconciliation of income tax to accounting results:			
Surplus/(deficit) from operations		44,854	166,903
Prima facie tax payable/(benefit) on result from ordinary activities before income tax at 25% (2022:25%)		11,214	41,726
Increase/(decrease) in income tax expense due to:			
Non taxable member income arising from principle of mutuality		(20,073)	(40,546)
Deferred tax assets not brought to account		8,859	-
recoupment of prior year tax losses not previously brought to account		-	(1,180)
Income tax expense		-	-
The company has \$77,765 of carried forward tax losses that has not been recognised as deferred tax assets.			

5. Cash and cash equivalents

	Note	2023 (\$)	2022 (\$)
Cash at bank		1,197,334	2,231,114
		1,197,334	2,231,114

6. Trade and other receivables

CURRENT			
Trade receivables		45,190	91,997
Prepayments		115,283	85,043
		160,473	177,040

7. Other financial assets

CURRENT			
At amortised cost:			
Term deposits		1,281,000	546,000
At fair value through Profit or Loss			
Listed investments fair value		372,219	-
		1,653,219	546,000
NON CURRENT			
At amortised cost:			
Term Deposit		60,000	-
		60,000	-

8. Leases

The company's lease portfolio includes office buildings and office equipment.

The company leases commercial office space with a lease term of 5 years, with an extension of 3 years ending 30 November 2024.

As for the office equipment, the company leases a photocopier with a lease term of 5 years.

Lease Liabilities

	Note	2023 (\$)	2022 (\$)
Lease liability – current		178,252	165,429
Lease liability – non current		82,376	260,966
Total lease liability		260,628	426,395

Future lease payments

Future lease payments are due as follows:

No later than 1 year	183,776	175,986
Later than 1 year and no later than 5 years	83,377	267,153
	267,153	443,139

Right of use assets

BUILDINGS

Balance at beginning of the year	367,011	612,996
Amortisation charge	(152,676)	(164,022)
Lease adjustment	-	(81,963)
Balance at the end of the year	214,335	367,011

OFFICE EQUIPMENT

Balance at beginning of the year	15,621	19,186
Additions for the year	-	-
Amortisation charge	(3,969)	(3,565)
Balance at the end of the year	11,652	15,621
Total balance at end of the year	225,987	382,632

9. Property, plant and equipment

PLANT AND EQUIPMENT

	Note	2023 (\$)	2022 (\$)
Office equipment			
At cost		70,432	70,432
Accumulated depreciation		(66,299)	(65,048)
Total office equipment		4,133	5,384
Computer equipment			
At cost		221,863	218,355
Accumulated depreciation		(218,937)	(212,850)
Total computer equipment		2,926	5,505
Leasehold Improvements			
At cost		29,904	29,904
Accumulated amortisation		(27,731)	(20,698)
Total leasehold improvements		2,173	9,206
Total property, plant and equipment		9,232	20,095

(a) Movements in Carrying Amounts

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

	Office Equipment \$	Computer Equipment \$	Leasehold Improvements \$	Total \$
Year ended 30 June 2023				
Balance at the beginning of year	5,384	5,505	9,206	20,095
Additions	-	5,037	-	5,037
Depreciation expense	(1,251)	(7,422)	(7,033)	(15,706)
Disposal	-	(194)	-	(194)
Balance at the end of the year	4,133	2,926	2,173	9,232

10. Trade and other payables

	Note	2023 (\$)	2022 (\$)
CURRENT			
Trade payables		45,215	43,597
Income received in advance		991,582	965,866
Sundry payables and accrued expenses		69,209	66,870
		1,106,006	1,076,333

11. Provisions

Employee benefits

CURRENT		
Long service leave	89,142	76,220
Annual leave	88,669	67,679
	177,811	143,899
NON CURRENT		
Long service leave	14,648	7,956
	14,648	7,956

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service.

The non current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

12. Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2023 (\$)	2022 (\$)
Financial assets at amortised cost			
Cash and cash equivalents	5	1,197,334	2,231,114
Term deposit	7	1,341,000	546,000
Trade and other receivables	6	160,473	177,040
		2,698,807	2,954,154
Financial assets at fair value through profit or loss			
Listed investments fair value	7	372,219	-
		372,219	-
Total financial assets		3,071,026	2,954,154
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	10	1,106,006	1,076,333
Lease liabilities	8	267,153	426,395
Total financial liabilities		1,373,159	1,502,728

13. Key Management Personnel Compensation

The total remuneration paid to key management personnel of the Company is \$ 332,328 (2022: \$ 280,415). This amount includes fees paid to directors amounting to \$22,846 (2022: \$18,275). For details of other transactions with KMP, refer to note 16.

14. Auditors' Remuneration

Auditing of the financial statements	11,750	10,950
Preparation of the financial statements	1,100	1,000
Total	12,850	11,950

15. Contingencies

The Company has made a pledge with the University of Technology Sydney to provide \$30,000 per year for the next 3 years. The University will use this money to maintain and develop the ongoing international CIM Research Leadership Program designed and facilitated by the Australian Research Centre in Complementary and Integrative Medicine (ARCCIM)

In the opinion of the Directors, other than the matter disclosed above, the Company did not have any other contingencies at 30 June 2023 (30 June 2022:None).

16. Other Related Party Transactions

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

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

The following transactions occurred with related parties:

1.Complimentary Health Seminars is an entity related to David Sheehan, which provided broadcast show and consulting services to the company. Total fee charged for the financial year ended 30 June 2023 was \$51,691.

17. Cash Flow Information

Reconciliation of cash flow from operations with result for the year

	Note	2023 (\$)	2022 (\$)
Net profit/(loss) attributable to members		44,854	166,903
Non cash items in result:			
Amortisation		156,645	167,587
Depreciation		15,707	16,488
(Gain)/loss on disposal of asset		(79)	1,097
Net fair value movement in financial assets		137	-
Changes in assets and liabilities			
(Increase)/decrease in trade and other receivables		16,567	(60,405)
Increase/(decrease) in income in advance		25,716	(43,323)
Increase/(decrease) in trade and other payables		3,957	2,742
Increase/(decrease) in employee benefits		40,604	24,889
Cash flow from operations		304,108	275,978

18. Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstandings and obligations of the Company. At 30 June 2023 the number of members was 7,993 (2022: 7864).

19. Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in the future financial years.

20. Company Details

The registered office of the company is:

Australian Association of Massage Therapists Ltd
Level 8, 53 Queen Street
Melbourne VIC 3000

Directors' Declaration

The directors of the Company declare that:

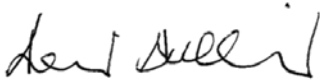
1. The financial statements and notes, as set out on pages 8 - 27:
 - a. comply with Accounting Standards Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Chair



Directors



Dated 18 October 2023

Australian Association of Massage Therapists Ltd

70 104 153 460

Independent Audit Report to the members of Australian Association of Massage Therapists Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Association of Massage Therapists Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion, the accompanying financial report of the Company:

- (i) gives a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) complies with Australian Accounting Standards - Simplified Disclosure Standard.

Basis of Opinion

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

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

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosure Standard and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Australian Association of Massage Therapists Ltd

70 104 153 460

Independent Audit Report to the members of Australian Association of Massage Therapists Ltd

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

Australian Association of Massage Therapists Ltd

70 104 153 460

Independent Audit Report to the members of Australian Association of Massage Therapists Ltd

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



Saward Dawson



Peter Shields
Partner

Blackburn, Vic

Dated: 20 October 2023



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