

AAMT
ANNUAL REPORT 2012-13



CELEBRATING 10 YEARS

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About AAMT

Our Mission

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

Objectives

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

AAMT's Story

Throughout our 10 year history, AAMT has been a dynamic organisation, growing, adapting and evolving to serve its members, the profession and the community. Australian Association of Massage Therapists Limited (AAMT) is the peak representative body for massage therapists in Australia and was formed following the amalgamation of five major Australian massage associations in 2003.

Serving our Recognised Members

AAMT represents over 7,300 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 Health Training Package.

Serving the Public

AAMT provides a free referral service for the public to ensure they receive the best possible treatment and care. AAMT certifies massage therapists 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 ten 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

Health Insurance Funds accept AAMT members as providers to enable their clients to access rebates.

Lobbying

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.

Continuing Professional Education (CPE)

Members are offered workshops, online webinars and an annual conference to provide ongoing continuing professional education. Courses or workshops offered by AAMT Accredited Providers are also recognised for CPE.

Insurance

AAMT members are able to obtain 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.

WorkCover

Remedial Massage Therapist members are entitled to register with WorkCover as a provider in most States and Territories.

Journal

Members are kept informed of the latest industry news through its quarterly journal.

E-Newsletter

AAMT's E-Newsletter is sent to members each month with their membership details and other useful information and resources.

Website

Featuring "Members Only" and "Find a Therapist", the website carries a range of information for both the public and members. The website also provides the facility for registering for new membership, cpe events and updating of member details. Online payments through the website are safe and secure.

Yellow Pages

Members are given the opportunity to advertise under the AAMT banner in the Yellow Pages directories (print & on-line) throughout Australia at exclusively negotiated prices.

Member Benefits

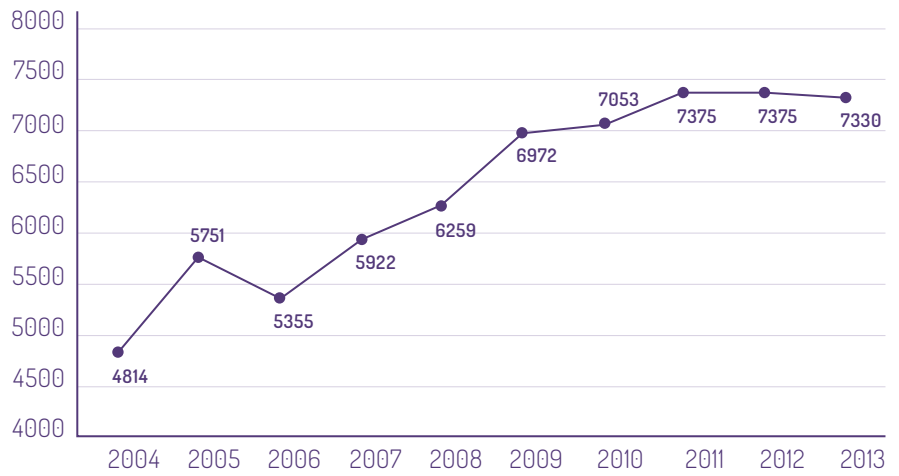
Offers a range of products at exclusively negotiated prices aimed at benefiting AAMT members, their families and business.

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:

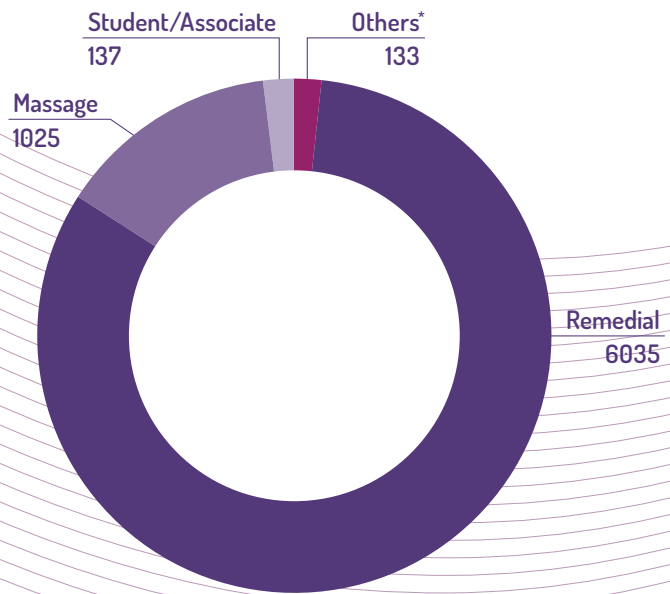
- Victoria
- New South Wales & Australian Capital Territory
- South Australia & Northern Territory
- Western Australia
- Queensland
- Tasmania

Ten Year Membership Figures 2004-2013

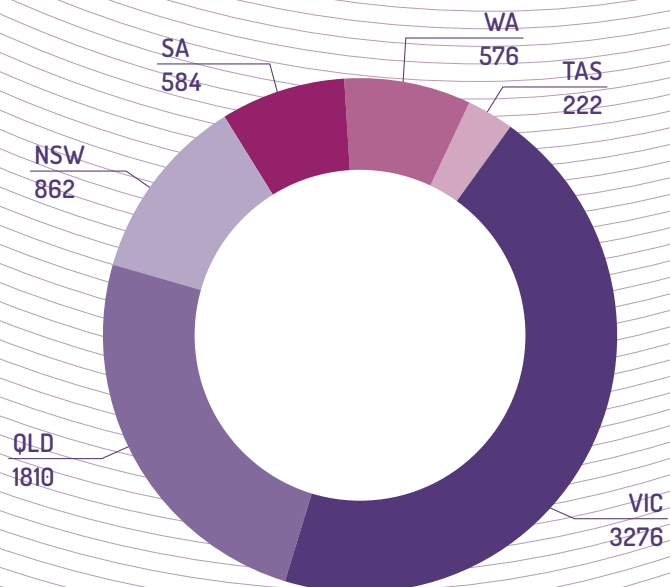


Total Membership by Category

Others* - Include members on leave of absence and life members



Total National Membership



Highlights & Summary 2013

Results Summary

Key Financial Data	2013	2012
Total Income	2,129,169	2,081,694
Total Expenses	(2,032,972)	(1,872,260)
Net Profit before Tax	96,197	209,434
Income Tax	4,750	14,734
Net Profit after Tax	91,447	194,700
Total Assets	2,084,593	1,988,063
Total Net Assets	1,187,445	1,095,998

Key Ratios	2013	2012
Return on Total Assets	4.61%	10.53%
Current Ratio	1.63:1	2.19:1

Financial Highlights for 2012-2013

- Increase of 4.86% in total assets to 2.08 million
- Increase of 2.28% in total income to 2.12 million

Other Highlights

- Launch of Client management and website tool for members.
- Submission to the Chief Medical Officer with regard to the Private Health Insurance Rebate Review.
- Submission to the Expert Review Panel with regard to Victoria's Health Complaints Legislation.
- Submission to the Minister for Health & Ageing providing an overview on Australia's remedial and therapeutic massage industry.
- Signing of memorandum of understanding with Australian Skills Quality Authority.
- Launch of the regional ambassadors program.
- Launch of online webinars to improve the learning resources for different demographics.
- Launch of official AAMT Facebook page.
- Launch of CPE planner and national events calendar.

Challenges for 2014

- The changing nature of the government and health fund policies.
- Ongoing local economic uncertainty.
- Staying ahead of rapid changes in technology and education delivery.
- Meeting the needs of a geographically and demographically diverse membership.
- Managing operations in a competitive marketplace and providing more value added benefits to the members.

Committees of the Board of Directors

The AAMT 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. All committees meet as and when required.

Executive Committee

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

Governance Committee

The Governance Committee examines and monitors areas of policy and risk. It is also responsible for the constitution, board succession and board performance.

Audit & Risk Committee

The Finance and Audit 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.

Services Committee

The National Service Committee promotes the Association's members and activities, such as the Massage Therapy Week, through publications, media releases, and through its quarterly journal-The Journal of the Australian Association of Massage Therapists. The National Services Committee also formulates strategies to increase and retain members. It initiates improvements in member services and provides input to enhance the member database.

Education Committee

The National Education Committee determines and provides the Association's input to the review of the Health Training Package by the Community Services & Health Industry Skills Council. 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 direction of the National conference, selects speakers and presenters, and ensures the efficient and smooth conduct of the conference.

Ethics Committee

The Ethics Committee meets when necessary, to hear complaints against members for breach of the Code of Ethics and Standards of Practice. It also promulgates policy and procedures for ethical conduct of members. See Separate Report.

Ethics Committee

The Ethics Committee may also refer certain cases 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 in order to provide advice on amendments to training and information to members.

The Ethics Committee can hear complaints from the public and from members. It has the power to conduct investigations into complaints as a disciplinary instrument and to impose sanctions as necessary, including suspension and revocation of membership. AAMT can only investigate 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 AAMT.

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 investigation costs.

Summary of Ethics cases for the Financial Year ending June 30 2013

Division	2013	2012	Matter
New South Wales	1	0	Professional Misconduct
Queensland	0	0	-
South Australia	1	1	Unprofessional Conduct
South Australia	1	0	Notifiable Conduct
Tasmania	0	0	-
Victoria	1	2	Unprofessional Conduct
Victoria	1	1	Professional Misconduct
Western Australia	0	1	Professional Misconduct



President's Report

2013 represents our tenth Anniversary of the conception of AAMT. It also represents a year of significant change as our board will look somewhat different in 2014.

The company has achieved a remarkable transformation during this period and has positioned itself as the peak industry body. The 2012-2013 financial year was an environmentally turbulent time for our industry, particularly around the subject of Health Fund rebates. Public and members can be assured that AAMT has done its utmost with our submission to save private health fund rebates. The PHIR decision is pending some time in 2014.

Financially AAMT finished the year in another strong position. With continued uncertainty in the economic environment a key priority for the AAMT Board of Directors has been to position our association to be a sustainable enterprise for the long term. Over the past twelve months the board has significantly strengthened systems and processes to ensure a continuation of best practise governance. Significant investment has been made in education of board, committee and management with a process in place for annual skills audits to identify any shortfalls in expertise and skill. A Certificate IV in Governance has now become the minimum competency to be achieved to serve on the board for all future appointed or elected directors.

November 2013 concludes our current strategic plan and thanks to the hard work of our dedicated team we have fulfilled many of the goals we set out to achieve three years ago. Some of those goals will continue on within our next strategic plan which is currently out for consultation with membership.

The two key long term strategies are to establish some form of Regulatory format that encompasses all massage therapists nationally and has a consistent code of conduct and the ability to remove unprofessional therapists from practice and the development of a national Advanced Diploma in Remedial Massage by the CS&HISC to enable access to higher forms of education for those therapists wanting to increase their practice skills and knowledge.

2013 not only celebrates the 10th anniversary of AAMT but also celebrates ten years of service from our Chief Executive Officer, Tricia Hughes. I would like to personally thank Tricia for her ongoing commitment to the betterment of not only the association but the profession at large and personally it has been a pleasure to work alongside her for the last four years as President. Tricia is a self confessed workaholic and works tirelessly to achieve benchmarks set by the board. Tricia's performance and work ethic are commendable.

Director and past President Geoff Waldron from Victoria will complete his current term as Director this year and will be retiring from Directorship. Geoff has been an AAMT Director for nine years, during which he served on our Finance and Audit and Ethics committees. Geoff played a pivotal role in the formation and amalgamations that became AAMT. I also personally thank Geoff for his support and role as mentor to myself during my time as President. Belinda Bolitho from Western Australia also stands down as Director this year after 5 years of service and I thank her for being an integral part of our team.

Sadly this year we lost our Education appointed Director Colin Thornby who passed away during treatment for cancer in July. Colin's skills and experience as a Director were outstanding and he gave us all a sense of humility in the board room. Colin will be missed.

The 2012-2013 AGM also represents the conclusion as my term as AAMT President. I was lucky enough to have had the opportunity to serve two terms as President and although four years was a long and tiring time I must say that it was not only an honour to serve as President but a pleasure. I never saw myself as a leader more so a facilitator of a team. What made it so enjoyable was the team we had not only from the board but also our management and staff at our office in Melbourne. It has been a pleasure to work with you all and your efforts are commendable. I will be staying on for 12 further months to continue not only my role as Director and chair of the conference committee but also to support the incumbent President.

2014 will bring a new President and a substantially different board however I have all faith that systems have been put in place to ensure smooth succession and continued responsible management.

Garry Lavis
AAMT President



CEO's Report

The 2012 - 2013 financial year has brought a new playing field to AAMT with the Private Health Insurance Rebate review (PHIR). The review undertaken by the Natural Therapies Review Advisory Committee (NTRAC) and led by the Australian Chief Medical Officer, Professor Chris Baggoley, saw AAMT shift into top gear to make submission deadlines. This was teamed with AAMT appointment of consultant Glenn Schaub of GRS Communications. The AAMT's return on investment from our relationship with GRS has been immeasurable with excellence in submissions, ministerial education, member and key stakeholder communications including media releases. This is the first time AAMT has dedicated significant funds to this style of communication and the investment has been very worthwhile. The financial sustainability AAMT has achieved over several years ensured that funds were readily available to also engage Dr Saravana Kumar and the team at the International Centre for Allied Health Evidence (iCAHE), University of South Australia to develop the Cochrane Level research analysis required for the submission. The resulting paper will be published later in 2013.

For the second consecutive year AAMT's financial performance has been solid with a turnover of more than 2 million. This performance ensures an organisation that is flexible, responsive and sustainable and able to address the challenges in the health and education arenas as we maintain reserves. Cash assets increased by 8%, attributed to the increase in membership and corporate sponsorship. There was 14% growth in membership income in Western Australia and 13% in South Australia. The lowest growth was Victoria at 8% attributed predominantly to the ageing therapist member population. The overall balance sheet gained 8%, which with many not for profits and associations surviving year to year should be a comfort to the

membership. The Board has a strategic goal to increase income not derived from membership fees and strategies will be developed over the next three years.

Expenses have also been higher than in the previous year. This is the result of the work of promoting massage to Government, not only in relation to the PHIR activity but also the topic of a suitable regulatory framework of regulation for massage, consultation on education and quality assurance with Australian Skills Quality Authority and Community Services & Health Industry Skills Council and submissions to Therapeutic Goods Administration National Health and Medical Research Council.

The objectives of the Board are aligned to AHPRA guiding principles of protecting the public, high quality education and training, access to health services, assessment of overseas-trained health professionals, and a flexible, responsive and sustainable workforce. Educating Government has become a very sophisticated and strategic activity that requires plenty of resources and there is no apology for financing this to assist massage in making its claim in health as a valuable service. The AAMT Annual conference is another service that takes considerable resources. Providing members with access to international speakers and innovative ideas on research and practice, the AAMT Conference is the flagship event for the Association. The Board commits to underwriting the cost of this event substantially as a service to keep the registration fees low for membership to encourage participation.

On behalf of the Management and Staff Team, I am grateful for working with a Board that is pursuing not for profit governance excellence in managing the AAMT. This will be the last year under the stewardship of President Garry Lavis who has been instrumental in raising the benchmark on Board performance

both as a team and as individuals and supporting management in their roles. I also thank our supporters and contractors who provide AAMT with support both financial and in kind throughout the year, in particular Aon, GRS Communications, JMM Communications and Matheson Publishing. I would like to make special mention to the mentorship, friendship and encouragement provided to me by Director Dr Colin Thornby over the year which is sadly missed.

In December 2013, the AAMT Board will have approved a new strategic plan 2014-17, aligned with the objectives of the Constitution and guiding principles of our core values of consistency, effectiveness, integrity, pro activity and respect. The end goal is to have only suitably trained therapists who are qualified to practise in a competent and ethical manner under the Association banner. I hope this brand new year brings with it significant insights to help concentrate our efforts both individually and organisationally towards excellence.

Tricia Hughes
BA SocSci, Dip HR Mgmt MAICD, MAIM

Chief Executive Officer
Company Secretary

AON | GRS | COMMUNICATIONS
BE HEARD BY THOSE WHO MATTER

JMM COMMUNICATIONS

M
MATHESON
PUBLISHING

Corporate Social Responsibility

The Australian Association of Massage Therapist's (AAMT) vision is to be the organisation of choice for massage therapists in all states and territories across Australia. The Association recognizes the interdependence of financial returns, social benefits and environmental impact in achieving this vision. We aim to create sustainable value for all the members, the Massage Industry, employees, business partners and communities which we serve. Sustainability and corporate social responsibility are integral to the way we do business.

Electricity Usage

Electricity usage declined again in 2013. During the reporting period, the total electricity consumption was 13,946 kwhs. The electricity consumption for the period ending 30/06/2012 was 15,890 kwhs. There has been a reduction of 12.23% in the energy consumption for the current year. We continue to purchase 100% green power.

Consumables

We use eco-friendly paper made from framed trees which also uses less water and environment- friendly ECF process to bleach the pulp instead of the elementary chlorine. The paper is supplied by Make a Difference (MAD), an office supplies company which creates a number of innovative programs that make it easy for every day people to significantly help some of Australia's greatest charities without the need to constantly donate money. AAMT also recycle our printer consumables and select reusable alternatives when purchasing stationery.

Computer Hardware & E-waste Recycling

All the old computer hardware and electronic waste were recycled in accordance with US DoD standards, namely a seven pass wipe by MRI an ISO 14001 and EPA accredited company. Where the electronic Data Destruction was unable to be performed on the machine, the HDD was physically destroyed. All products were disposed of in accordance with local, national and international laws and conventions applicable in Australia.

Environment

The Australian Association of Massage Therapist's (AAMT) impact on the environment is relatively low as we are an office-based organisation. We are committed to ensuring that we reduce the environmental impact of our operations where possible.

Community

AAMT believes in contributing to the welfare of the community, both directly and through involvement in and support of the Massage Industry by representation and advocacy. AAMT provides a free referral service to the public to ensure that they have access to the best possible treatment and care. AAMT members can be found via the 'Find a Therapist' section of the AAMT website or by contacting the AAMT office. We maintain a register of qualified member practitioners for referral purposes and for responding to enquiries and complaints from the public. It is the Association's strong commitment to protect the public and support the members of the association that has led the association and its members to high levels of recognition in the massage industry.

Our CEO, Tricia Hughes participated again in the national CEO Sleepout event held by the St Vincent DePaul Society on 20th June 2013. AAMT donated \$2,047 towards the total of \$3,822 donated from the generous contributions of members through a raffle held at the 2013 AAMT conference. Tricia Hughes has already registered for 2014 and has set a target of raising \$5000.

In addition, AAMT also made donation to the Guide Dogs and Make a Wish Foundation by using the points earned through Make a Difference Giving Program (MAD).

Our Staff

AAMT values and recognises our employees by encouraging opportunities for professional development to help achieve organisational goals. Throughout 2013, we continued to support various training for all the staff such as First Aid, CPA Program, CERT IV in Business Administration, Cert IV in Governance and Diploma in Quality Auditing. As an equal opportunity employer, gender diversity is important to AAMT. AAMT's workforce is currently 82% female.

AAMT provides a supportive and flexible working environment for its employees. Employees receive market competitive remuneration based on performance, knowledge, experience and effectiveness in the role.

Health is important to AAMT so we continued to provide staff with fresh fruit to encourage healthy eating habits. Free Flu vaccination were also made available to all the staff. AAMT also sponsored a staff member to participate in the Australian Corporate Games held in Melbourne to encourage exercise and physical fitness.



Director's Report

Your directors present their report on the company for the year ended 30 June 2013

Directors

The names of directors in office at any time during or since the end of the year are:

- Geoffrey Ernest Waldron
- Narelle Leigh James
- Kristie Ann Melling
- Belinda Laura Bolitho
- Garry Craig Lavis
- Pamela Maria Claxton
- Colin John Thornby
- David Graeme Sheehan
Appointed 17 Nov 2012
- Paul Thomas McCann
Appointed 24 May 2013
- Karen Tay Nichol
Resigned 17 Nov 2012

Principal Activities

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

Short Term Objectives

- Promote the profession of massage therapy
- Encourage a high standard of knowledge and proficiency among the members

Long Term Objectives

- Encourage and disseminate research in the areas of massage therapy
- Establish mechanisms to ensure the quality of the delivery of massage training in Australia

Strategies

The current strategies are to support the above long and short term objectives. The board has undertaken a review of those strategies and will be presented at the AGM and adopted in November 2013.

Operating Results

The surplus of the company after providing for income tax amounted to \$91,447 (2012: \$194,700).

Dividends

The company's constitution prohibits it from paying dividends to members.

Review of Operations

The Australian Association of Massage Therapists Limited is a company formed to represent massage therapists throughout Australia. The revenue of the company was \$2,129,169 (2012: \$2,081,694) and operating expenses were \$2,032,972 (2012: \$1,872,260), which resulted to a surplus of \$91,447 (2012: \$194,700). The association is a not for profit organisation and the majority of its income is not subject to income tax.

Since the date of the last report to the date of this report there were no significant changes in the state of affairs of the company.

After Balance Date Events

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

Future Developments

Further information about likely events in the operations of the company and the expected results from those operations have not been included in this report because disclosure of the information would be likely to result in unreasonable prejudice to the company.

Environmental Issues

The operations of the company are not subject to significant environmental regulations under both Commonwealth and State legislation.

Information on Directors

Geoffrey Ernest Waldron – Non-Executive Director

Qualifications

Diploma of Remedial Massage, Certificate of Therapeutic Relaxation Massage, Certificate of Art, Certificate of Teaching.

Experience

Practising massage for 20 years. Primary School teacher for 37 years. Has been involved with massage associations for 20 years and held senior positions within those associations for 13 years. Lectured on Ethics since 2005 for various colleges, AAMT conference, workshops and regional meetings. Expert witness for approximately 30 court cases.

Special Responsibilities

Chair of Ethics Committee, Member of Audit and Risk Committee, Member of Executive Committee.

Narelle Leigh James – Non-Executive Director

Qualifications

Diploma of Remedial Massage, Bachelor of Social Science, Certificate III in Community Service (Early Childhood).

Experience

Welfare worker/counsellor for 10 years. Practising massage for 10 years. Held various positions within the Association for 8 years.

Special Responsibilities

National Vice President, Chair of Governance Committee, Member of Ethics Committee, Member of Executive Committee.

Belinda Laura Bolitho – Non-Executive Director

Qualifications

Diploma of Remedial Massage, Diploma of Natural Therapies, Certificate III in Fitness, Certificate IV in TAE.

Experience

More than five years lecturing experience in the Remedial Massage section at Challenger Institute of Technology. More than 10 years remedial massage experience. Has owned and run two different massage clinics in physiotherapy centres in Fremantle and Carlisle. Currently runs a small home based business with focus on Manual Lymphatic Drainage. Has been a member of the National Board for 5 years.

Special Responsibilities

Member of Governance Committee.

Garry Craig Lavis – Non-Executive Director

Qualifications

Diploma of Health Science, Diploma of Remedial Massage, Certificate III and IV in Fitness.

Experience

Owner and operator of a multi modality rehabilitation clinic, expert witness on Queensland and New South Wales police database for court reports.

Special Responsibilities

National President, Chair of Conference Committee, Chair of Executive Committee, Member of Governance Committee.

Paul Thomas McCann – Non-Executive Director

Qualifications

Diploma of Oriental Remedial Therapies, Diploma Remedial Massage Therapy, Diploma of Acupressure, Acumoxibustion, Chinese Medicine Theory & Philosophy, Diploma Myopractic, Diploma of Therapeutic Massage, Diploma Remedial Massage Therapy, Certificate IV Workplace Assessment & Training, Certificate of Advanced Acupressure and Clinical Practice Certificate Craniosacral Therapy, Certificate Reiki, Certificate in Dry Needling, Certificate Rebirther.

Experience

Director of Massage services within a large multi-disciplinary allied health practice in Adelaide. Lecturer in Remedial Massage Therapy at Endeavour College of Natural Health. Practising massage for 20 years.

Special Responsibilities

Member of Education & Training Committee. AAMT representative for the Natural Medicine Registration Board.

Kristie Ann Melling – Non-Executive Director

Qualifications

Advanced Diploma Remedial Massage, Advanced Diploma Beauty Therapy.

Experience

Full time Massage Therapist for 13 years, Beauty Therapist for 7 years. Has been a member of National Board since 2009.

Special Responsibilities

Chair of Services Committee, Member of Conference Committee.

Pamela Maria Claxton – Non-Executive Director

Qualifications

Diploma of Remedial Massage, Cert IV in Bowen Therapy, Lymphoedema Therapist Level 2 (Caseley Smith Method), Registered Nurse, Bachelor of Health Administration (UNSW), Master of Clinical Nursing (UTAS), Working toward Cert IV in Governance.

Experience

Seven years experience in own massage practice in regional Tasmania focussing on oncology and lymphoedema therapies, concurrently practicing as a Registered Nurse in Aged Care. Has been a member of National Board since 2009.

Special Responsibilities

Member of Ethics Committee,
Member of Services Committee.

Karen Tay Nichol – Non-Executive Director

Qualifications

London Chamber of Commerce Dip Private Secretaryship, Certificate of Fitness Vic Fit, Dip Health Massage, Certificate Tactile Therapies.

Experience

Practised as Executive Secretary 7 Years, Treasurer and Secretary of Associations including massage association for the past 11 years. Has been practising as Remedial Massage Therapist for 17 years.

Special Responsibilities

Was Company Secretary, Chair of Finance & Audit Committee
Member of Ethics Committee,
Member of Executive Committee.

Colin John Thornby – Non-Executive Director

Qualifications

Diploma of Training & Assessment, Diploma of Management, Diploma of Professional Counselling, Mental Health First Aid (Adult), Doctor of Philosophy (sociology), Bachelor of Nursing, Master of Theology, Master of Spiritual Direction.

Experience

Is experienced in the health-care, education, faith community and not-for-profit sectors and has been on the AAMT Board since 2011. He has competencies in counselling, higher education, training and assessment (vocational education and training), health care (nursing and health administration), human resources and change management.

Special Responsibilities

Member of Governance Committee,
Member of Education & Training Committee, Member of Ethics Committee

David Graeme Sheehan – Non-Executive Director

Qualifications

Bachelor of Applied Science (Human Movement), Diploma of Education, Diploma of Health Science (Remedial Therapy).

Experience

Was Head Sports Trainer for Banyule Football Club, Professional Conference organiser for AAMT, Teacher and Presenter of Myofascial Cupping, Managing Director of Complementary Health Seminars a continuing education provide for soft tissue therapists.

Special Responsibilities

Member of Services Committee,
Member of Conference Committee.

Meetings of Directors

	Directors' Meetings & Circular Resolutions		Finance & Audit	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Geoffrey Ernest Waldron	4	4	4	3
Karen Tay Nichol	2	2	2	2
Narelle Leigh James	4	4	-	-
Kristie Ann Melling	4	4	-	-
Belinda Laura Bolitho	4	4	-	-
Garry Craig Lavis	4	4	-	-
Pamela Maria Claxton	4	4	-	-
Colin John Thornby	4	2	-	-
David Graeme Sheehan	3	3	-	-
Paul Thomas McCann	1	1	-	-

Directors' Benefits

Disclosure relating to directors' emoluments has been included in Note 5 of the financial report.

During the financial year the Association paid premiums of \$5,924 (2012: \$5,850) to insure Directors against liabilities and costs incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of officer of the Association, other than conduct involving a willful breach of duty in relation to the Association.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

Auditor's Independence Declaration

The auditor's independence declaration is included at page 35 of the financial report. Signed in accordance with a resolution of the Board of Directors.



Garry Lavis



Narelle James

Dated this 21st of August 2013

Management Profiles



Sue Gillespie - Executive Assistant

Qualifications

BHS (Massage & NMT) - NZ

Experience

2012 - current AAMT Executive Assistant, 2007 - 2010 RTO Owner/Director (NZ College of Massage) 1999 - 2007 Massage Therapist WTA Tour, 1992 - 2010 Massage Therapy Teacher & Clinical Supervisor, 1985 - 2007 Massage Therapist.

Specialisation

Sports Massage Therapy

Key Responsibilities

Administrative assistance to CEO, Administrative management for Board of Directors, Editor Student Journal, Ethical practice enquiries - point of contact and co-ordinator, Approved Provider Programme - co-ordinator, Education assistance/representation as required



Roy John - Finance Manager

Qualifications

CPA, CSA (Cert)

Experience

2007 - current Finance Manager, 2005 - 2007 Accountant (IBIS Telecommunications Pty Ltd) 1998-2004 Over 5 years experience in various areas such as Accounting, Banking and Finance

Key Responsibilities

Management and administration of all the finance, Management of audit process, Management of quarterly reporting to the CEO and Audit and Risk Committee, Produce timely annual statutory accounts for audit purpose and annual report, Manage IT hardware and software procurement and liaise with external IT Company when required.



Ann Davey - Association Manager

Qualifications

B.Com (HRMgt, AdminMgt)

Experience

2009 - current AAMT Association Manager, 2007 - 2009 Child Care Assistant, 2003 - 2006 Owner/Director Xeikon Australia and New Zealand Pty Ltd, 1983 - 2001 Senior Administrator Departments within Faculty of Medicine, Dentistry and Health Sciences, University of Melbourne

Key Responsibilities

Management of Operations, Management of Human Resources, Services Committee Member, Fraud Investigation, Management of Ambassador Program, Editor E-News



**AAMT
- Team**

Your directors present their report on the company for the year ended 30 June 2013.



Statement of Comprehensive Income

For the year ended 30 June 2013

		2013 \$	2012 \$
Revenues from ordinary activities	2	2,129,169	2,081,694
Employee Benefits Expense		(679,704)	(635,812)
Depreciation and Amortisation Expense	3	(52,980)	(63,406)
Administration Expenses		(429,358)	(343,347)
Accommodation Expenses		(103,474)	(92,633)
Employment Expenses		(189,570)	(173,158)
Journal Expenses		(146,536)	(146,508)
Membership Expenses		(257,495)	(287,597)
CPE Direct Expenses		(134,312)	(104,219)
National Board Expenses		(39,543)	(25,580)
Total Expenses from Ordinary Activities		(2,032,972)	(1,872,260)
Profit from ordinary activities before Income Tax Expense		96,197	209,434
Income Tax Expense relating to Ordinary Activities	4	4,750	14,734
Net Profit for the year		91,447	194,700
Other Comprehensive Income		-	-
Total Comprehensive Income		91,447	194,700

The accompanying notes form part of these financial statements.

Statement of Financial Position

For the year ended 30 June 2013

		2013 \$	2012 \$
Current Assets			
Cash and Cash Equivalents	7	1,345,642	1,799,498
Trade and Other Receivables	9	57,728	70,381
Total Current Assets		1,403,370	1,869,879
Non-Current Assets			
Financial Assets	8	600,000	-
Trade and Other Receivables	9	9,251	9,251
Property, Plant and Equipment	10	71,972	108,933
Total Non-Current Assets		681,223	118,184
Total Assets		2,084,593	1,988,063
Current Liabilities			
Trade and Other Payables	11	797,887	792,328
Short-Term Provisions	12	60,639	59,983
Total Current Liabilities		858,526	852,311
Non-Current Liabilities			
Trade and Other Payables	11	-	5,467
Long-Term Provisions	13	38,622	34,287
Total Non-Current Liabilities		38,622	39,754
Total Liabilities		897,148	892,065
Net Assets		1,187,445	1,095,998
Equity			
Reserves	14	131,596	131,596
Retained Surplus/(Deficit)	15	1,055,849	964,402
Total Equity		1,187,445	1,095,998

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the year ended 30 June 2013

	Retained Earnings \$	General Reserves \$	Total \$
Balance 1 July 2011	769,702	131,596	901,298
Profit from Previous Year	194,700	-	194,700
Other Comprehensive Income	-	-	-
Balance 30 June 2012	964,402	131,596	1,095,998
Profit for the Year	91,447	-	91,447
Other Comprehensive Income	-	-	-
Balance 30 June 2013	1,055,849	131,596	1,187,445

The accompanying notes form part of these financial statements.

Statement of Cash Flow

For the year ended 30 June 2013

	2013 \$	2012 \$
Cash Flows from Operating Activities		
Receipts from Operations	2,204,133	2,162,357
Payments to Suppliers and Employees	(1,973,765)	(1,774,348)
Interest Received	(57,988)	(66,037)
Income Tax	(4,750)	(14,734)
Net Cash Provided by (used in) Operating Activities	Note 22b 167,630	307,238
Cash Flows from Investing Activities		
Investments (Term Deposits) greater than 1 year	(600,000)	-
Purchase of Property, Plant and Equipment	(16,019)	(7,960)
Payments for the Security Bond	-	(9,051)
Net Cash Provided by (used in) Investing Activities	(616,019)	(17,011)
Cash Flows from Financing Activities		
Proceeds from Acquisition	(5,467)	-
Net Cash Provided by (used in) Financing Activities	(5,467)	-
Net Increase in Cash Held	(453,856)	290,227
Cash and Cash Equivalents at the Beginning of the Financial Year	1,799,498	1,509,271
Cash and Cash Equivalents at the End of the Financial Year	Note 22a 1,345,642	1,799,498

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2013

Note 1

Statement of Significant Accounting Policies

Australian Association of Massage Therapists Limited (AAMT) has elected to early adopt the Australian Accounting Standards- Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements. Accordingly, the entity has also early adopted the Trans-Tasman Convergence Project-Reduced Disclosure Requirements and AASB 2012-7: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements in respect of AASB 2010-6: Amendments to Australian Accounting Standards- Disclosures on Transfers of Financial Assets and AASB 2011-9: Amendments to Australian Accounting Standards- Presentation of Items of Other Comprehensive Income.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards- Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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 cash flow information, have been prepared on an accrual 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.

The financial statements were authorised for issue on 21/08/2013 by the directors of the company.

Change in Accounting Policies - Presentation of items of other comprehensive income (OCI).

As a result of early adopting AASB 2012-7, which includes amendments to disclosure requirements arising from the Tier 1 (full-disclosure) Standard AASB 2011-9: Amendments to Australian Accounting Standards-Presentation of Items of Other Comprehensive Income that became mandatorily applicable from 1 July 2012, the following changes to the presentation of the company's financial statements were made during the year:

- items of OCI were grouped into:
 - items that will not be reclassified subsequently to profit or loss; and
 - those that will be reclassified subsequently to profit and loss when specific circumstances occur; and
- the title "statement of profit or loss" was changed to "statement of comprehensive income" under the two-statement approach. Although other titles are also permitted, the company has decided to use the title "statement of comprehensive income".

The adoption of AASB 2011-9 only changed the presentation of the company's financial statements and did not have any impact on the amounts reported for the current period or for any prior period in the company's financial statements.

Accounting Policies

a. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets,

this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified at fair value through profit or loss in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

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

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements

other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

b. Income Tax

The Association is a not for profit organisation for taxation purposes and only subject to income tax on non member net income.

c. Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment, where applicable.

Depreciation is provided on property, plant and equipment and is calculated on either a straight line basis or diminishing value basis so as to write off the net cost of each fixed asset over its expected useful life.

The following estimated useful lives are used in the calculation of depreciation:

- Furniture and Fittings
3 - 10 years estimated useful life
- Computer Equipment and Software
3 - 4 years estimated useful life
- Leased Assets
5 years estimated useful life
- Leasehold Improvements
5 years estimated useful life

d. Intangibles

Software

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

e. Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts

are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

f. Cash

For the purpose of the statement of cash flows, cash includes: cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts.

g. Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

h. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with

the amounts normally paid within 30 days of recognition of the liability.

i. Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases. Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

j. Employee Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by the employees to reporting date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value.

Contributions are made by the Association to employee superannuation funds and are charged as expense when incurred.

k. Revenue

Members' subscriptions are recognised during the period to which the membership relates.

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

l. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of the receivables or payables in the statement of financial position.

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

	2013 \$	2012 \$
Note 2 – Revenue from Ordinary Activities		
Operating activities		
- Member Advertising	13,200	11,950
- Member Subscriptions	1,510,230	1,376,869
- Sponsorship	155,088	142,660
- Journal Income	52,567	61,492
- Conference Income	189,201	252,261
- CPE Event Income	136,523	150,045
- Association Branded Goods	757	9,967
- Other Revenue	13,615	10,413
Total Revenue from Operating Activities	2,071,181	2,015,657
Interest Revenue from:		
- Bank Deposits	57,988	66,037
Total Interest Revenue	57,988	66,037
Total Revenue from Ordinary Activities	2,129,169	2,081,694
	2013 \$	2012 \$

Note 3 – Depreciation & Amortisation Expense

Profit/(Loss) from ordinary activities before income tax has been determined after:

a. Expenses:

Depreciation of Non-Current Assets are as follows:

- Equipment, Furniture and Fittings	6,774	7,153
- Computer Hardware and Software	44,177	49,930
- Leased Assets	-	-
- Leasehold Improvements	2,029	6,323
Total Depreciation	52,980	63,406

	2013 \$	2012 \$
Note 4 – Income Tax Expense		
The prima facie tax on profit/(loss) from ordinary activities before tax is reconciled to the income tax is as follows:		
Surplus from Operations	96,197	209,434
Less: Net Profit Derived from Member Activities	91,707	171,212
Net Profit from Non Members Activities	4,490	38,222
Less: Tax effect of		
- Net Loss Carried Forward	-	(178)
Net Tax Profit at End of Year	4,490	38,044
Add Employee FBT Contribution	11,342	11,070
Revised Net Profit at End of Year	15,832	49,114
Income Tax Expense Calculated at 30%	4,750	14,734

The assessable income for income tax purposes comprises only of income deemed to be derived from non member activities. Conversely, allowable deductions for income tax are limited to certain expenses and statutory deductions.

	2013 \$	2012 \$
Note 5 – Remuneration and Retirement Benefits		
a. Directors' Remuneration		
During the year remuneration paid to all Directors of Australian Association of Massage Therapists Limited and any related parties was:		
- Directors' Honoraria	9,052	8,302
	9,052	8,302

Number of Australian Association of Massage Therapists Limited directors whose income from Australian Association of Massage Therapists Limited or any related parties was within the following bands:

	No.	No.
\$0 – \$9,999	10	9

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

	2013 \$	2012 \$
Note 5 - Remuneration and Retirement Benefits (Continued)		
The names of Directors of Australian Association of Massage Therapists Limited who have held office during the financial year and their respective remuneration are:		
Karen Tay Nichol	300	600
Ian Coward	-	300
Narelle James	600	600
Paul McCann	150	150
Garry Lavis	5,002	5,002
Geoffrey Ernest Waldron	600	600
Belinda Bolitho	600	300
Kristie Melling	600	-
Pamela Claxton	600	600
Colin Thornby	300	150
David Sheehan	300	-
	9,052	8,302

b. Retirement and Superannuation Payments

Amounts of a prescribed benefit given during the year by Australian Association of Massage Therapists Limited or a related party to a director or prescribed superannuation fund in connection with the retirement from a prescribed office

Full particulars are not provided as the directors believe this would be unreasonable.

	2013 \$	2012 \$
Note 6 - Auditors' Remuneration		
Remuneration of the auditor of the Association for:		
- Auditing or reviewing the financial report	13,850	6,450
- Other services	-	586
- Other services provided by related practice of auditor	-	-

	2013 \$	2012 \$
Note 7 – Cash and Cash Equivalents		
Cash on Hand	93	105
Cash at Bank	68,512	339,623
Term Deposit	1,277,037	1,459,770
	1,345,642	1,799,498

The term deposit includes security deposit for Paypal of \$86,000 and rental guarantee deposit of \$19,747. The security deposit and rental guarantee are only available on closure of the services attached to the deposit.

	2013 \$	2012 \$
Note 8 – Financial Assets		
Current		
Financial assets at fair value through profit or loss		
Non-Current		
Available-for-sale financial assets	-	-
Held-to-maturity financial assets	600,000	-
	600,000	-

	2013 \$	2012 \$
Note 9 – Trade and Other Receivables		
Current		
Trade Debtors	4,620	1,916
Provision for Doubtful Debts	-	-
Trade Debtors Net of Provision for Doubtful Debts	4,620	1,916
Other Debtors	-	15,802
Prepayments	53,108	52,663
Total Current Trade and Other Receivable	57,728	70,381
Non-Current		
Other Debtors	9,251	9,251
Total Non Current	9,251	9,251

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

	2013 \$	2012 \$
Note 10 - Property Plant & Equipment		
Office Equipment		
At Cost	71,953	63,623
Accumulated Depreciation	45,904	39,130
	26,049	24,493
Computer Hardware and Software		
At Cost	250,583	262,828
Accumulated Depreciation	207,171	182,928
	43,412	79,900
Leased Assets		
At Cost	16,621	16,621
Accumulated Depreciation	16,621	16,621
	-	-
Leasehold Improvements		
At Cost	42,029	42,029
Accumulated Depreciation	39,518	37,489
	2,511	4,540
Total Property, Plant and Equipment	71,972	108,933

Note 10 - Property Plant & Equipment (Continued)

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 Hardware and Software \$	Leasehold Improvements \$	Total \$
Balance at the beginning	24,493	79,900	4,540	108,933
Additions	8,330	7,689	-	16,019
Disposals	-	-	-	-
Depreciation expense	(6,774)	(44,177)	(2,029)	(52,980)
Carrying amount at the end of year	26,049	43,412	2,511	71,972

	2013 \$	2012 \$
Note 11 – Trade and Other Payables		
Current		
Trade Creditors	23,700	31,854
Sundry Creditors and Accrued Expenses	59,031	64,998
Subscriptions Received in Advance	715,156	695,476
	797,887	792,328
Non Current		
Funds Dedicated to South Australia Division	-	5,467

	2013 \$	2012 \$
Note 12 – Short-Term Provisions		
Employee Entitlements	60,639	59,983
Aggregate Employee Entitlements Liability- Annual Leave	60,639	59,983
Number of Employees at Year-End (FTE)	9.4	10.4

	2013 \$	2012 \$
Note 13 – Long-Term Provisions		
Employee Entitlements	38,622	34,287
Aggregate Employee Entitlements Liability- Long Service Leave	38,622	34,287

	2013 \$	2012 \$
Note 14 – Reserves		
Balance at Beginning of Financial Year	131,596	131,596
Balance at End of Financial Year	131,596	131,596

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

	2013 \$	2012 \$
Note 15 – Accumulated Surplus/(Deficit)		
Accumulated Surplus at Beginning of Financial Year	964,402	769,702
Net Profit Attributable to the Members of the Association	91,447	194,700
Accumulated Surplus at the End of the Financial Year	1,055,849	964,402

Note 16 – Members' Guarantee

The Australian Association of Massage Therapists is a public company, limited by guarantee. Each member of the Association has undertaken to contribute the sum of \$1.00 in the event of the Association being wound up. The total number of members as of 30th June 2013 was 7,330 (2012 : 7,375).

	2013 \$	2012 \$
Note 17 – Capital and Leasing Commitments		
a. Operating Lease Commitments		
Payable		
- Not later than one year	82,467	78,540
- Later than 1 year but not later than 5 years	164,934	157,080
	247,401	235,620

The operating lease is for the rental of office premises for 5 years with annual increase of 5% for the term of the lease.

b. Capital Commitments

At 30 June 2013 and at the date of signing this financial report there are no known commitments for capital expenditure.

Note 18 – Contingent Liabilities

At 30 June 2013 there are no known contingent liabilities.

Note 19 – Segment Reporting

The Association operates predominantly in one business and one geographical segment being a member association for massage therapists throughout Australia.

Note 20- Key Management Personnel Compensation

The names and positions of those having authority for planning, directing and controlling the company's activities, directly or indirectly (other than directors), are:

- Tricia Hughes, Chief Executive Officer
- Sue Gillespie, Executive Assistant
- Ann Davey, Association Manager
- Roy John, Finance Manager

The compensation paid to the key management personnel noted above is as follows:

	Short-Term Benefits \$	Post Employment Benefits \$	Total \$
2012 Total Compensation	288,411	26,073	314,484
2013 Total Compensation	366,202	36,808	403,010

Note 21 - Related Party Transactions

Transactions entered into during the year with directors, their firms or associated entities are within normal customer relationships and conditions, no more favourable to those available to other members or customers, including the payment of usual subscriptions and receipt of normal benefits of membership.

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

Note 22 - Cash Flow Information

a. Reconciliation of Cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the balance sheet as follows:

	2013 \$	2012 \$
Cash and Cash Equivalents	1,345,642	1,799,498
b. Reconciliation of Cash Flow from Operations with Profit/(Loss) from Ordinary Activities after Income Tax		
Profit/(Loss) from Ordinary Activities after Income Tax	91,447	194,700
Non-Cash Flows in Profit from Ordinary Activities		
Depreciation	52,980	63,406
Income Tax	-	-
Decrease/(Increase) in Receivables	(2,704)	(406)
Decrease/(Increase) in Other Debtors	15,802	(776)
Decrease/(Increase) in Prepayments	(445)	18,491
Increase/(Decrease) in Payables	(8,154)	1,637
Increase/(Decrease) in Other Payables	(5,967)	7,007
Increase/(Decrease) in Subscriptions in Advance	19,680	15,032
Increase/(Decrease) in Employee Entitlements	4,991	8,147
Net Cash Inflow from Operating Activities	167,630	307,238

Note 23 - Registered Office

The registered office and principal place of business of the company is:

Australian Association of Massage Therapists Ltd
Level 6, 85 Queen Street, Melbourne VIC 3000

Note 24 - Financial Instruments

a. Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Within Year	
	2013 %	2012 %	2013 \$	2012 \$	2013 \$	2012 \$
Financial Assets						
Cash and cash equivalents	2.34	4.00	1,345,642	1,799,498	-	-
Receivables	0.00	0.00	-	-	-	-
Held-to-maturity investments	3.53	0.00	-	-	-	-
Total Financial Assets	-	-	1,345,642	1,799,498	-	-
Financial Liabilities						
Trade and sundry creditors	0.0	0.0	-	-	-	-
Lease Liability	0.0	0.0	-	-	-	-
Hire Purchase Liability	0.0	0.0	-	-	-	-
Total Financial Liabilities			-	-	-	-

	1 to 5 Years		Non-interest Bearing		Total	
	2013 %	2012 %	2013 \$	2012 \$	2013 \$	2012 \$
Financial Assets						
Cash and cash equivalents	-	-	-	-	1,345,642	1,799,498
Receivables	-	-	57,728	70,381	57,728	70,381
Held-to-maturity investments	600,000	-	-	-	600,000	-
Total Financial Assets	600,000	-	57,728	70,381	2,003,370	1,869,879
Financial Liabilities						
Trade and sundry creditors	-	-	82,731	96,852	82,731	96,852
Lease Liability	-	-	-	-	-	-
Hire Purchase Liability	-	-	-	-	-	-
Total Financial Liabilities	-	-	82,731	96,852	82,731	96,852

Notes to the Financial Statements

For the year ended 30 June 2013 (Continued)

b. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts of those assets, as disclosed in the statement of financial position and notes to the financial statements.

The company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the company.

c. Net Fair Values

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

	2013		2012	
	Carrying Amount	Net Fair Value	Carrying Amount	Net Fair Value
Financial Assets				
Trade and other receivables	57,728	57,728	70,381	70,381
Held-to-maturity investments	600,000	600,000	-	-
	657,728	657,728	70,381	70,381
Financial Liabilities				
Trade and other payables	82,731	82,731	96,852	96,852
	82,731	82,731	96,852	96,852

Fair values are materially in line with carrying values.

Directors' Declaration

The Directors of the Company Declare that:

1. The financial statements and notes, as set out on pages 17 to 33 are in accordance with the Corporations Act 2001:

- a. Comply with Accounting Standards and the Corporations Regulations 2001; and
- b. Give a true and fair view of the financial position as at 30 June 2013 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.

Signed in accordance with a resolution of the Board of Directors.



Garry Lavis



Narelle James

Dated this 21st of August 2013

**Auditor's Independence Declaration
under section 307c of the Corporations
Act 2001 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 2013 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



Robert J Hurrell, FCA
rdl.accountants

8 October 2013
Blackburn, Victoria

Independent Auditor's Report to the Members of Australian Association of Massage Therapists Ltd

Report on the Financial Report

We have audited the accompanying financial report of Australian Association of Massage Therapists Ltd (the company), which comprises the statement of financial position as at 30 June 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility 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 – Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those

risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Opinion

In our opinion the financial report of Australian Association of Massage Therapists Ltd is in accordance with the Corporations Act 2001, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards and the Corporations Regulations 2001.



Robert J Hurrell, FCA
rdl.accountants

8 October 2013
Blackburn, Victoria



Australian Association of Massage Therapists Ltd

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