

# 2021/2022

## ANNUAL REPORT



# CONTENTS

<b>3</b>	<b>A Message From Our Chair</b>
<b>4</b>	<b>A Message From Our CEO</b>
<b>5</b>	<b>About Us</b> Our Values Our Vision Our Mission
<b>6</b>	<b>Governance</b> Directors
<b>7</b>	<b>SMA Membership</b>
<b>8</b>	<b>SMA Strategy Map</b>
<b>9</b>	<b>2021 eConference</b>
<b>10</b>	<b>Symposia and Professional Development Events</b>
<b>12</b>	<b>Journals and Publications</b>
<b>14</b>	<b>SMA Research Foundation Grants</b>
<b>15</b>	<b>ASMF Fellows</b>
<b>16</b>	<b>Collaborations, Guidelines &amp; Position Statements</b>
<b>17</b>	<b>Government Funded Activities</b>
<b>18</b>	<b>Safer Sport Program</b>
<b>20</b>	<b>Sports Medical Coverage Services</b>
<b>21</b>	<b>Acknowledgement of our Partners, Sponsors and Supporters</b> National Committees Regional Councils
<b>23</b>	<b>Financial Reports</b>



# A MESSAGE FROM OUR CHAIR

**Professor Gregory Kolt**



The past year has been both significant and highly successful for Sports Medicine Australia. As has occurred globally, professional and other organisations have been emerging from a very trying two years of the COVID pandemic. Organisations have been required to make decisions on how to further build utilising a combination of the older ways we are all comfortable with and the newer ways that we had learnt through the pandemic. At Sports Medicine Australia we carefully examined both what we had learned as well as what our future needs will be. In doing so, I believe we have established a stronger and more resilient pathway into the future.

Sports Medicine Australia launched its new strategic plan at the start of the 2021/2022 year. This plan guided the work of the Board of Directors and the entire organisation, in putting our members first, focusing on quality services and value for our members and other stakeholders, targeting a stronger and sustainable financial future, and placing SMA as an authority in our region.

Our Chief Executive Officer, Jamie Crain, has been instrumental in leading our growing team of professional staff across Australia. Coming out of the pandemic afforded us the opportunity to rethink the skills and capacity we required in our professional staff team and ensure that we built a culture of collaboration, success, member focus, and sustainability. It is only through our staff and those many volunteers within the organisation that we can continue to gain the success that we deserve.

Sports Medicine Australia can be very proud of what has been achieved in the past year. We have continued to grow the number and range of courses and professional development opportunities available to our members. The relationships with our sponsors and partners have been further strengthened – and I thank particularly our Major Sponsor ASICS, and new Sponsor Strapit for their ongoing support of our organisation and willingness to work so productively with us. We have developed new partnerships with AFL Victoria and continued our partnerships with State and Territory governments and other organisations. Our

---

## It is my pleasure to present the Sports Medicine Australia 2021/2022 Annual Report

---

flagship *Journal of Science and Medicine in Sport* is now under the leadership of our new Editor-in-Chief, Professor Tim Meyer, and we have worked towards the coming launch of our new and additional open access journal *JSAMS Plus*. A particular success that I am very proud of was the inaugural SMA eConference held on October 2021.

Critical to the success of any organisation is a strong and sustainable financial position. It is with great pride that the Board, along with the CEO, worked tirelessly on ensuring a strong financial result for the 2021/2022 year, having delivered a surplus of \$114,000, well ahead of our forecast. We have also forecast a further surplus for our 2022/2023 operating budget and are tracking well in that respect.

The success of Sports Medicine Australia over this last year would not have been possible without the dedication and passion of our staff, the strong commitment of our members, the support of our sponsors and partners, and the unrelenting work and input from our many volunteers across our State Councils and other Committees and Working Groups. My personal thanks go to all of you, and especially to my fellow Board Directors for their commitment and vision during this exciting year.

A handwritten signature in dark ink, appearing to read 'G. Kolt', written in a cursive style.

**Professor Gregory Kolt**  
Chair, Board of Directors  
Sports Medicine Australia



# A MESSAGE FROM OUR CEO

**Jamie Crain**



The end of FY22 marks my first full year in the role of CEO and like much of the past couple of years, it has whirled past. On 1st July 2021 we launched our new Strategic Plan with accompanying Strategy Map, and after 12 months we are well down the path of progressing many of our strategic priorities. The Strategy Map provides our organisation with a simple yet effective means of guiding our decisions and activities throughout our entire team, and the three major themes of Members First, Peak Performance, and Future Fitness, are underpinned by our organisational values: Integrity, Collaboration, Accountability, Respect, and Excellence.

Despite continued disruption due to pandemic-related restrictions in some states, we have recorded a strong return to surplus in FY22. Our earnings before depreciation and amortisation were \$272,732 which was well in excess of expectations. After we account for depreciation, impairments and amortisation, our audited net surplus was a healthy \$114,412 which was considerably higher than our Budget of \$5,658k and the prior year surplus of \$12,139. All in all, a great result for SMA and reflects the fantastic efforts of the broader team in delivering increased Safer Sports courses, a successful eConference, JSAMS performance, and a continued focus on keeping our costs within our means.

Our 2021 eConference, held across two weekends in October, was a great success. Our original plans to hold a face-to-face conference in Melbourne were unfortunately shelved once it became clear the COVID-19 threat wasn't going away as we had hoped. Despite this, the team was successful in creating an engaging program that was true to its original purpose and we saw 470 delegates attend over the two weekends, supported by a loyal group of corporate partners.

It was then fantastic to see a return to face-to-face events this year after nearly two years of online events and webinars. Whilst online events can reach an audience far and wide, there is little doubt that face-to-face events provide a much richer form of

interaction between members. We will continue to focus on developing our multidisciplinary, professional development events into the year ahead with a balanced mix of face-to-face events, symposia, and webinars.

SMA's Safer Sport Program continues to make a significant impact within the broader community, provided quality education and training to our members and the public more broadly. We are encouraged to see course volumes increase again, and we were pleased to partner directly with AFL Victoria in early 2022 to deliver our industry-leading Sports Trainer Level 1 course to over 350 students across the state, including some of our more remote regions. We look forward to building upon this important relationship along with other major sporting organisations and codes.

Throughout the year we welcomed new team members across our teams, and we continue to look for ways to grow our team and capabilities. After a year of stabilisation, we are now looking forward to further growing our operations, and place a higher priority on our advocacy and public profile efforts in line with our Strategic Plan. Aside from widening our impact within the community, these efforts will further demonstrate SMA as the authority in sports medicine within our region.

Finally, I would especially like to thank the members of our team, our State Councils, and members of our various committees and the Board, for their support and guidance throughout the last 12 months. The willingness of our members to get involved and volunteer their time and effort is much appreciated, and goes a long way to helping us achieve our strategic goals.

A stylized, handwritten signature in black ink.

**Jamie Crain**  
CEO  
Sports Medicine Australia



# ABOUT SPORTS MEDICINE AUSTRALIA

**S**ports Medicine Australia is a peak national multidisciplinary member organisation that draws together all sports medicine, sports science and healthcare professionals to provide leadership in the areas of sports exercise and medicine, sports injury, physical activity, sports exercise and science, and the healthy performance and participation of Australians in physical activity and sport.

SMA is widely acknowledged internationally as a leading multidisciplinary sports medicine body who provides expert information, advice and commentary on a diverse range of issues. These range from government policy and funding for sports medicine and community programs to prevent chronic diseases, through to specific projects focusing on sports health, health promotion, gender equity, older people in sport, safe sport for children, and drugs in sport.

SMA members include surgeons, physicians, doctors, physiotherapists, public health specialists, accredited exercise physiologists, dietitians, sport and exercise scientists, optometrists, dentists, podiatrists, psychologists, chiropractors, academics, nurses, teachers, sports trainers, students, recent graduates and massage therapists.

## OUR VALUES



**Integrity, Excellence, Collaboration,  
Accountability & Respect**

**Our values are at the heart  
of everything we do.**

## OUR VISION

**“Enhanced health outcomes  
for all Australians through  
knowledge, training and safe  
participation in sport, exercise  
and physical activity.”**

## OUR MISSION

**To act as Australia’s peak  
multidisciplinary authority for  
sports medicine, sports science  
and physical activity.**

# SMA BOARD

Sports Medicine Australia is a public company limited by guarantee and is governed by a Board that is comprised of elected member Directors and Board appointed Directors.

## **Sports Medicine Australia's Board of Directors for the 2021–2022 financial year**



### **Chair**

Professor Gregory Kolt  
(Academic, NSW)



### **Deputy Chair**

Dr Kay Copeland  
(Specialist Sports and  
Exercise Physiotherapist, VIC)



### **Director**

Professor Garry Allison  
(Sports Physiotherapist, WA)



### **Director**

Michelle Bergeron  
(Physiotherapist, VIC)



### **Director**

Dr Julie Cooke  
(Sports and Exercise  
Science, ACT)



### **Director**

Dr Anita Green  
(Sports Doctor and  
General Practitioner, QLD)



### **Director**

Michael Kenihan  
(Physiotherapist, VIC)



### **Director**

Gary Nicholls  
(Sports and Exercise  
Physiotherapist, VIC)



### **Director**

Tim Pain  
(Podiatrist, TAS)

# MEMBERSHIP

Supporting and enhancing membership continues to be a key priority for SMA. While the organisation is still experiencing the impact of COVID-19, membership numbers have increased on the previous year.

The total numbers of SMA members as at 30 June 2022 was 3,012 (Professional: 848, Sports Trainers: 709, Students: 1,301, Other: 154). This represented an increase of 596 (+26%) members across all categories for the 2021-2022 financial year.

In January 2022, a membership bundle was offered to all Sports Trainers who received accreditation with SMA over the previous 12 months. This initiative helped to improve the retention rate for this membership category, which had been adversely affected as Sports Trainers experienced the effects of COVID-19 lockdowns and a reduction in work done!

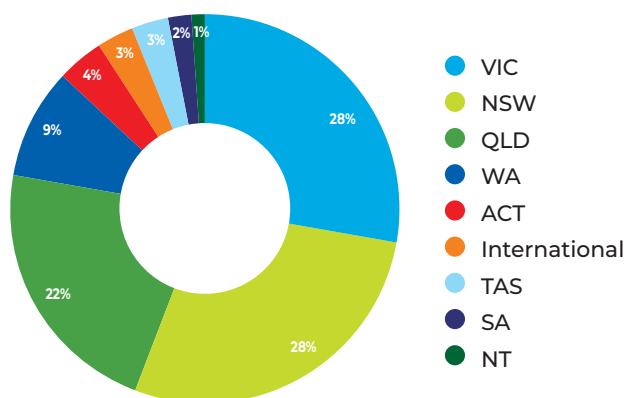
Student Membership continues to be a free offering. This strategy aims to attract the next generation of Professional Members and provides students the opportunity to gain experience the valuable networking and professional development opportunities SMA offers. At the end of June 2022 SMA had 1,300 Student Members, an increase of 109% for the financial year.

In June 2022 an exclusive Membership Kit was mailed to all members. The Kit aimed to give back to our membership community and included a special printed 'Best of the Best' edition of Sport Health, membership sticker and other SMA branded collateral.

SMA continues to further develop and reflect on our membership categories and ensure they are relevant, and deliver value to each specific member cohort. Improving member services and value is paramount to our ongoing strategy, with a focus on enhancing and growing our Professional Membership in 2023.

Part of this plan is the implementation of a new membership platform in 2023, which aims to better support the needs of our members and greatly improve the member experience with the organisation, particularly around renewals and access to member resources.

## Membership by State



## Membership by Category





# OUR STRATEGIC PLAN

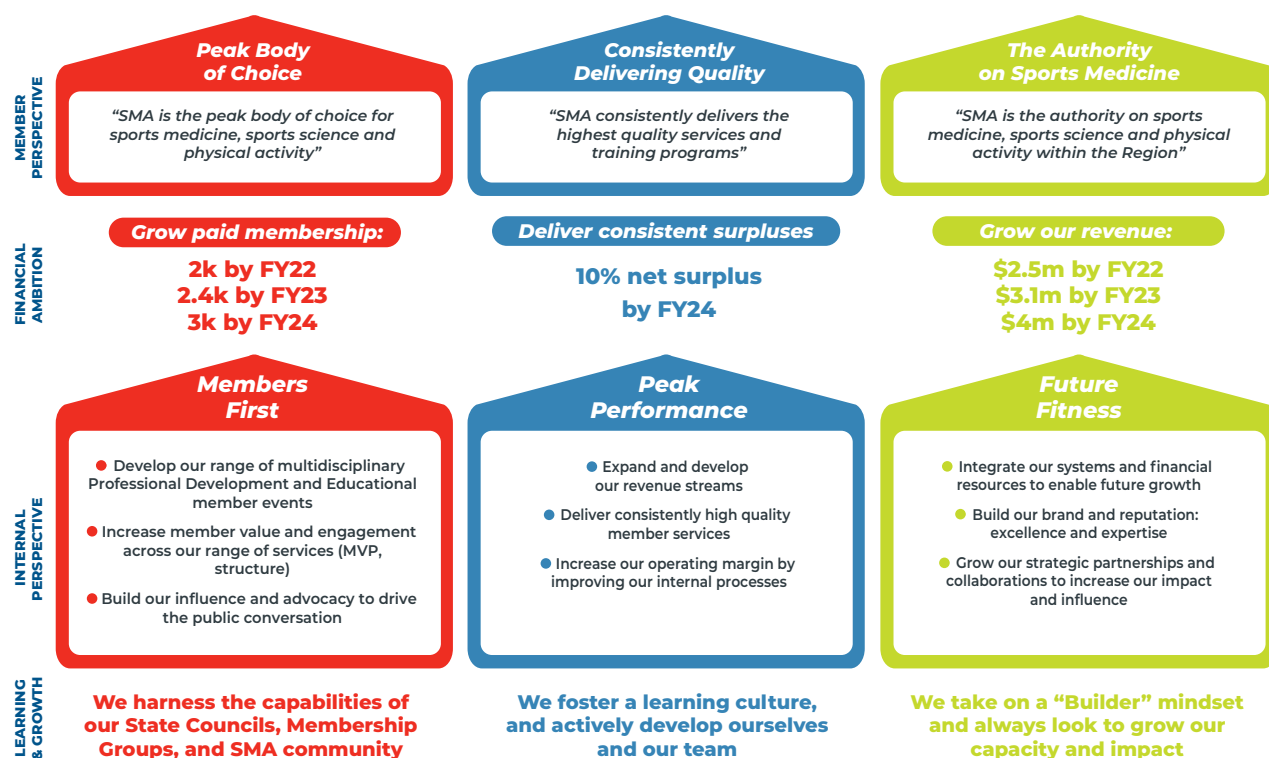
Our Strategy Map launched in July 2021 and is our overarching guide to running our association. Behind this document is a series of 40+ strategic initiatives that are designed to enable the team to deliver against our Plan. The Initiatives are planned in such a way to build upon each other over a three-year timeframe, such that our growth towards our stated goals is structured, balanced, and in line with our available resources and capabilities.

In FY22, our focus was stabilisation after two years of challenging conditions. As such our strategic initiatives were designed to be measured, and adapted to fit within the prevailing operating environment. It is pleasing to note that of all the initiatives we set at the start of the year, 84% were completed or likely to complete within the desired timeframe. Against our Financial Ambitions, we can report the following scorecard:

- **Grow paid membership: 1,700 (Target 2,000)**
- **10% Net Surplus by 2024: 5% net surplus achieved, underlying profit 8.9% (Target 10%)**
- **Grow our Revenue: \$2.335m (Target \$2.5m)**

Our growth toward these Ambitions is encouraging and we look forward to building upon our FY22 results into the year ahead, particularly as we enter a year that is (hopefully) unimpeded by outside forces.

For the FY23 year, our Strategic Initiatives have been reset to reflect the current conditions and priorities for the organisation, whilst maintaining our Strategic Themes of Members First, Peak Performance, and Future Fitness.



# 2021 SMA eCONFERENCE

The 2021 SMA eConference, was a first for SMA. This online event boasted world class speakers, a virtual trade display, and 500 highly engaged participants from across 10 countries, including Ireland, Japan, Malaysia, the Netherlands, New Zealand, Portugal, Singapore, UK, and USA.

The event was delivered over two weekends, starting with The Summit on 8-9 October. Day one focused on the 2020 Tokyo Olympics, featuring presentations from Australian Olympic Team Medical Director, Dr David Hughes, who delivered the prestigious Sir William Refshauge Lecture, followed by Australian Paralympic Chief Medical Officer, Dr Rachel Harris. The keynotes were joined by an Olympian and Paralympian for a round table discussion on *The Tokyo Olympics Experience*.

Day two offered two streams featuring world-class keynote speakers and Clinical Sports Medicine Symposia workshops.

The eConference then moved to a Showcase on 23 October. Delegates saw the best in research, with five streams featuring Podium, Research Symposia and Poster presentations in the following areas:

- Sports Injury Prevention
- Clinical Sports Medicine
- Sport & Exercise Science
- Physical Activity and Health Promotion
- Sports Trainer & Community Sport (Workshops)

Sports Trainer and Community Sport featured for the first time at the 2021 SMA eConference, offering the latest knowledge and techniques for sports trainers of all levels.



The event concluded with the 'Best of the Best' awards, with \$23,000 on offer for the best Abstract and Symposia/Workshop submissions and the presentation of the coveted ASICS Medal which was awarded to Professor David Lubans from the University of Newcastle for the best overall paper– 'Time-efficient physical activity intervention for older adolescents: The Burn 2 Learn cluster randomized trial'.

The eConference would not have been possible without the support of our Major Partner ASICS, The Summit naming sponsor Bared Footwear and The Showcase naming sponsor, Hydralyte Sports. Special thanks also to Conference Committee Co-Chairs, Dr Luke Kelly and Dr Ebonie Rio, and the Conference Committee for their leadership, and SMA staff who worked tirelessly to deliver a truly successful event.

# PROFESSIONAL DEVELOPMENT EVENTS

The uncertain nature of the 2021/2022 period allowed SMA to continue exploring alternative ways of delivering the Professional Development event series, including hybrid and fully digital delivery. While this style of delivery cannot replace building connections through face-to-face events, the SMA events team focused on connecting with delegates via different delivery formats to ensure we delivered as much content as possible without compromising professional development and networking opportunities.

SMA worked closely with our dedicated Councils and Committees to develop a 12-month events calendar, that was inspired by member's feedback and offered a local flavour, with national accessibility through virtual delivery. Event themes covered community grassroots sport through to the latest in sports research and guidelines and included injury management, athlete management, injury prevention, networking, the next generation in sports medicine research, and of course, the annual SMA eConference.

An event highlight included our first Debate Night in December 2021, which explored the pros and cons of sports med interventions for non-surgical ACL vs ACL surgery.

During the 2021/22 financial year, SMA delivered 35 events, including 25 webinars, three hybrid and seven in-person events.





# EVENTS CALENDAR

Month	Location	Event Name
Jul 21	ACT	Running Fundamentals - ACT Event
Aug 21	NT	Introduction to Sport Psychology: How to get the most out of your athlete
Aug 21	Webinar	An hour with Professor Steve Kamper: Engaging with research
Aug 21	WA (Hybrid)	Integrating the management of the foot and ankle into the Medical Model
Aug 21	Webinar	QLD Emerging Leaders Series - The Albatross Nippers: Inclusive sport for an inclusive community
Sept 21	NT	Physical activity and exercise during pregnancy
Sept 21	Webinar	An hour with SMA's Heat Policy
Sept 21	Webinar	Heel pain: load it or unload it?
Sept 21	Webinar	QLD Emerging Leaders series - A step in the right direction? Comparing 3D and traditionally made foot orthoses
Oct 21	NT	Healthy Clubs, Healthy Athletes
Oct 21	Webinar	QLD Emerging Leaders Series - Respiratory limitations to endurance exercise performance in humans
Oct 21	Webinar	ACT Heat Policy Webinar
Nov 21	Webinar	How to not be boring: Designing a more engaging science presentation
Nov 21	Webinar	QLD Emerging Leaders Series - The digital athlete
Dec 21	Webinar	Debate Night: Sports med interventions for non-surgical ACL vs ACL surgery
Dec 21	Webinar	Next Gen in Sports Research
Jan 22	Webinar	QLD Emerging Leaders Series - Return to play considerations following hamstring strain injury
Feb 22	Webinar	Strength and conditioning
Feb 22	NT (Hybrid)	Sports Dentistry 101
Feb 22	Webinar	QLD Emerging Leader Series
Mar 22	Webinar	Working with junior and adolescent athletes
Mar 22	NT	Asthma and emergency management
Mar 22	Webinar	Next Gen in Sports Research
Mar 22	Webinar	ACT concussion webinar
Mar 22	Webinar	Scope of Practice - When should you say no?
Mar 22	VIC	Fouttess, Flips and Flutes: Managing the performing artist
Apr 22	Webinar	Building resilience, developing motivation, and boosting mental health
Apr 22	Webinar	An hour with Professor Tim Meyer – Editor-in-Chief at JSAMS
May 22	Webinar	An hour with Dr John Best
Jun 22	Webinar	Optimal recovery for athletes
Jun 22	NT (Hybrid)	Athletic Footwear: Impact on function and movement
Jun 22	VIC	Assessment and management of concussion
Jun 22	Webinar	SMA-QLD Professional Development Series: 4 simple ways to improve ACLR outcomes
Jun 22	Webinar	Next Generation in Sports Medicine
Jun 22	Webinar	Hip and Groin - Examination and management of main injuries

# JOURNALS AND PUBLICATIONS

## The Journal of Science and Medicine in Sport

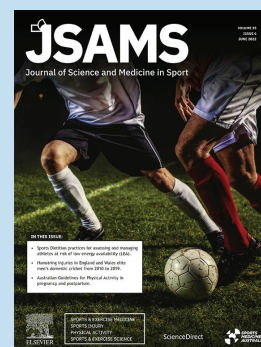
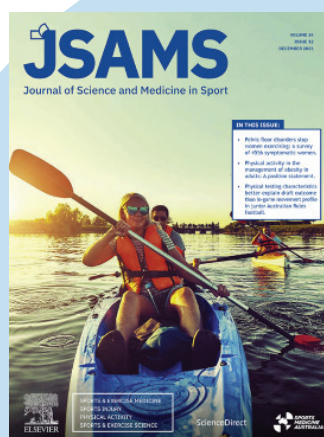
### THE JOURNAL OF SCIENCE AND MEDICINE IN SPORT

The *Journal of Science and Medicine in Sport (JSAMS)* is an international refereed research publication covering all aspects of sport science and medicine. It is the official journal of Sports Medicine Australia.

JSAMS received a 2021 impact factor of 4.579, an increase from 4.319 in 2020. It has maintained its top quartile ranking among the 88 journals in the sports science citation index category. The journal also received a 7.4 CiteScore to again surpass its previous score of 6.6. In 2020 and had over 11,451 citations in 2021, seeing JSAMS rank 11th out of 218 journals in the 'Physical Therapy, Sport Therapy and Rehab' category.

Usage of the journal was strong and consistent throughout the year with 1,067,953 full text downloads in 2021, a 4% increase in downloads in 2020, and 8% increase in downloads in 2019.

Mid-way through the year we were very pleased to announce the appointment of Professor Dr Tim Meyer as JSAMS new Editor-In-Chief, taking over from Professor Gordon Waddington, who had been in the role for six years. We are excited to have Professor Dr Meyer on board and look forward to working with him in building upon Professor Waddington's work, and the launch of our companion journal, *JSAMS Plus*. We thank Professor Waddington for his time and commitment to the success and growth of JSAMS, as Editor-In-Chief.



# JOURNALS AND PUBLICATIONS

## Sport Health

### SPORT HEALTH

**S**port Health is Sports Medicine Australia's quarterly magazine. The publication covers topical health issues and the interests and activities of the various discipline groups which make up the sports medicine and health promotion community within Australia. It serves to keep members informed of SMA activities, resources and events.

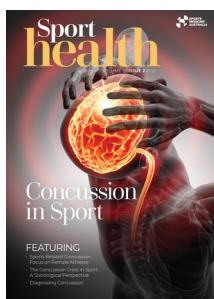
Sport Health continued to be offered as a digital publication in 2021/22. The 'Best of the Best' edition (Volume 39 Issue 4) published in June, was also a special print edition and mailed to members.

### 2021/22 ISSUES



#### ACL Injuries

Volume 39 Issue 1 focuses on anterior crucial ligament injuries and knee rehabilitation. Featured articles include returning to sport after an ACL injury, ACL injuries in female football players, the problem of a second ACL injury after ACL reconstruction, and ACL injury and surgical considerations.



#### Concussion in Sport

Volume 39 Issue 2 explores concussion in sport and its long-term effect for sport participants. Articles include a sports related concussion focus on female athletes, a sociological perspective on the 'concussion crisis' in sport, and concussion diagnosis, review of the current evidence in persistent concussion symptoms.



#### Heat in Sport

Volume 39 Issue 3 explores one of the most serious concerns for sports in Australia. The issue features articles from foremost experts in Heat in Sport to discuss the numerous challenges to a heating climate and how medical and sporting experts can adapt to this. Articles include a focus on how Australian summer sport can pose a risk to our health, strategies to support athletes competing in the heat and defining adverse health events from heat in sport and recreation.



#### Best of the Best

Volume 39 Issue 4 showcases the best articles from previous editions. Topics featured include concussion, ACL injuries, mental health, diversity, and sports health with para-athletes.



# SMA RESEARCH FOUNDATION GRANTS

The SMA Research Foundation has been established to provide support to young postgraduate researchers engaged in sports medicine and lifestyle disease prevention research.

SMA Research Foundation Grants of up to \$2,000 are designed to support research conducted by postgraduate students and postgraduate practitioners for the purpose of advancing research in sports medicine and its relationship with lifestyle disease prevention. The Grant is administered by the Sports Medicine Australia Research Foundation.

Congratulations to successful recipients of the 2021 SMA Research Foundation Grants.



**Dr Tim Sayer**  
**(The University of Melbourne)**  
***Dr Brian Sando Award***

Exploring ground reaction forces and spatiotemporal variables using portable and clinically feasible technology for patients with patellofemoral pain.



**Stephanie Duncombe**  
**(The University of Queensland)**

Creating a HIIT: Co-designing workouts with students and teachers for educative and health outcomes.



**William Jardine**  
**(Deakin University)**

Fuel up with Fluid! Can hyperhydration strategies reduce symptoms of heat-illness and improve performance during exercise in hot conditions.



**Nicole Merrick**  
**(Edith Cowan University)**

Understanding spinal cord injuries in Australian Rugby Union.



**Navabeh Zarekookandeh**  
**(Victoria University)**

Exercise and Neuroprotection: investigating the role of exercise intensity on muscle-derived mediators of neuroprotection in sedentary middle-aged adults.

# ASMF FELLOWS



On behalf of the ASMF Fellows Committee, I hope and trust that 2022 has proved to be a productive year for all SMA staff and stakeholders.

SMA is making solid progress under the leadership of Jamie Crain, our CEO, and our Board Chaired by Professor Gregory Kolt.

The ASMF Fellows are looking forward to the face-to-face opportunity to gather, meet and dine at the SMA Conference in November this year on the Gold Coast.

## FELLOWS CURRENT ACTIVITY UPDATE

The Fellows executive have been working hard this year to see increasing involvement and relevance of our role in SMA. This increasing involvement will be seen at the conference and beyond.

### Refshauge Lecture

The 2021 Refshauge Lecture was presented by Dr David Hughes at the SMA online conference. David, as Chief Medical Officer for the Aussie team, had just returned from the Tokyo Olympics. David gave a fascinating presentation about how the Medical team operated in Tokyo with lessons for all teams working in elite Sports Medicine.

### Mentoring and Education

Your SMA Board is prioritising professional member growth and education over the next 12 months. The plans for this work are currently in progress and the Fellows have been called upon to be involved and most likely Chair a Committee to be confirmed as the "Membership Education Advisory Committee". Growing the SMA professional membership is a key focus and I believe there is a wealth of knowledge within the Fellows that can be harnessed to assist in this project.

At the SMA 2019 Conference the Fellows presented the Fellows "Careers in Sports Medicine" and "Meet the Fellows" events. Such events showcase who the Fellows are, and how members and others can build their Sports Medicine careers. We hope to make these events a permanent feature of all future SMA Conferences.

SMA are looking to implement a Mentoring program in the near future, and the Fellows have been called upon to support this activity.

## CURRENT FELLOWS COMMITTEE

Your current Fellows committee elected for three years from 2021 is as follows:

Mr Michael Kenihan (President)

Dr Anita Green (Secretary)

Mr Mark Brown (Treasurer)

Dr Dierdre McGhee (Censor in Chief)

Dr Grace Bryant (Vice President Medicine)

Dr Kay Copeland (Vice President Physiotherapy)

Dr Ian Gillam (Vice President Science)

## NEW FELLOW

I am very pleased to advise that Dr Reidar Lystad was welcomed as a new Fellow in 2021. The executive have promoted Fellowship strongly this year and we received many more applications for Fellowship in 2022, with the Fellows to be announced at the 2022 SMA Conference.

### Michael A R Kenihan

President, ASMF Order of Fellows

# COLLABORATIONS, GUIDELINES & POSITION STATEMENTS

SMA continues to collaborate widely with stakeholders across our industry.

SMA has worked productively with a number of organisations and on several initiatives throughout FY22, including Sports Doctors Australia (SDRA), the International Federation of Sports Medicine (FIMS), and Exercise Is Medicine.

## Concussion And Brain Health Project

Additionally, SMA is a member of the Steering Committee for the Concussion and Brain Health Project led by the AIS, a main output of which will be a revision of the 2019 Concussion in Sport Australia Position Statement. This important initiative looks to build upon the important, industry-leading work completed by the collaborating parties (SMA, AIS, AMA and ACSEP) in 2019.

**CONCUSSION AND BRAIN HEALTH  
PROJECT 2021 – 2024  
RESEARCH PARTICIPANTS NEEDED**



## Health And Exercise Professional Forum

SMA is an active member of the Health and Exercise Professional Forum (HEPF), and is a collaboration between Australian peak professional and industry organisations in the health and exercise sectors:



- Exercise & Sports Science Australia
- Australasian College of Sport and Exercise Physicians
- Australian Physiotherapy Association
- Australasian Society of Lifestyle Medicine
- Australian Strength and Conditioning Association
- Fitness Australia
- Physical Activity Australia

The member organisations represent a collective of over 57,500 health and exercise professionals including members of SMA.

The Forum seeks a number of outcomes including increased connection and collaboration among member organisations, and shared understanding of uniform standards and community value through collaboration.

The Forum will continue to lobby government on important topics such as increasing the level of investment in preventative health, and promotion of exercise as an important tool for treatment of mental health issues, among others.

## SCIENTIFIC ADVISORY COMMITTEE

Our Scientific Advisory Committee continues its important work under the leadership of Dr Tania Pizzari, and advises SMA Board and management on a range of initiatives, position statements, endorsements and reviews. The Committee is a vital component in ensuring that SMA produces information of the highest quality, cementing our credentials as the authority in sports medicine.



# GOVERNMENT FUNDED ACTIVITIES

SMA was the recipient of \$262,252 in State and Territory Government Grants during the 21/22 financial year. These grants have assisted with recovery from COVID-19, community outreach, and capacity building throughout Australia. Increasing government funded activities for FY23 remains a focus for the organisation into the future.

## FUNDING HIGHLIGHTS



### Victoria

SMA participated in the Working for Victoria grant scheme which provided eligible entities funding to support the employment of staff who may have been particularly affected by the COVID-19 pandemic. SMA received a total of \$96,949 to assist with this initiative.



### ACT

ACT Sport and Recreation provides SMA with a Triennial operational funding grant of \$45,000 per year to support participation opportunities in sport and physical recreation in the ACT. The 2021/22 financial year fell within the current grant period of January 2020 to December 2022. This allows for the provision of regular face to face workshops targeted at community/grassroots level sport, which aim to improve athlete performance and wellbeing, encourage a safer sporting environment, and inform policy improvements for SSOs.



### Tasmania

The Department of Communities, Sport and Recreation issued SMA with \$17,500 (\$7,500 from 2021 and \$10,000 from 2022) to deliver a range of subsidised training opportunities for local clubs and organisations to improve safety in sport. This funding supports the delivery of the Safer Sport Program throughout Tasmania, facilitates local Concussion education workshops, and allows for the recruitment and training of new, local presenters.



### Northern Territory

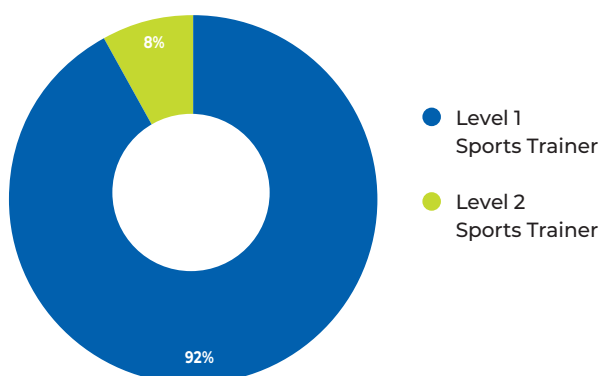
The Department of Territory Families, Housing and Communities provided \$102,804 for funding period July 2021 – June 2022. This funding supports the delivery of the Safer Sport Program throughout the Northern Territory including Darwin, Katherine and Alice Springs. The funding also allows for monthly professional development workshops to be offered to the local sporting community.

# SAFER SPORT PROGRAM (SSP)

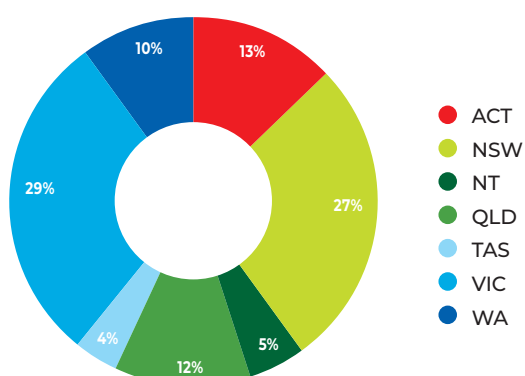
As community sport slowly recommenced following the disruptions caused by COVID-19, SMA's Safer Sport Program provided a platform for safe participation for all levels of competition across Australia. Throughout the 2021/2022 period, SMA maintained a high level of accreditation with 10,393 qualified Sports Trainers across the country (9,605 Level 1 Sports Trainers, 788 Level 2 Sports Trainers).



## 2021/2022 Accredited Sports Trainers



## 2021/2022 Geographic Course Volume



## PROGRAM DELIVERY

2021/2022 provided SMA with a number of challenges to navigate. The initial stages of this period saw widespread disruption to program delivery in two of our most significant states with reference to student volume, being New South Wales and Victoria. With strict COVID-19 lockdown restrictions in place within those regions during the first quarter of the financial year, delivery options were limited to online learning.

While delivery was restricted, SMA focused on promotion and increased awareness of the Safer Sport Program across all target markets. This included widespread promotion via social media outlets and other networks, which resulted in a considerable increase in course demand and registrations once the COVID-19 restrictions were lifted.

A total of 566 courses were delivered across the country to 6,044 students. This included 3,137 enrolments across our Level 1 and Level 2 Sports Trainer offerings, and 1,684 across our Nationally Recognised Training including HLTAID009 Provide CPR and HLTAID0111 Provide First Aid.

Throughout the year SMA also delivered a significant level of short course programming, with 989 individuals completing other training options such as Introduction to Sports Taping and Advanced Sports Taping etc.

## RELATIONSHIPS AND DELIVERY PARTNERS

To build awareness of the Safer Sport Program across Australia, SMA continues to foster relationships with clients that lead to high volume delivery opportunities. State and National sporting organisations are a key focus of all SMA business development activities.

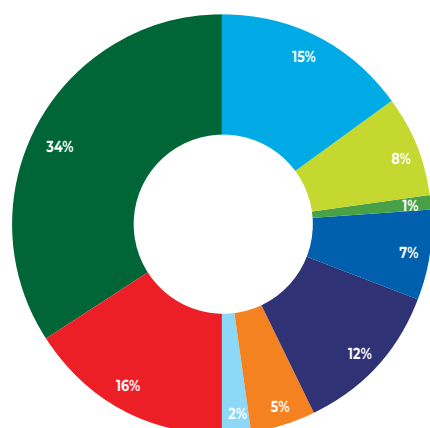
In early 2022 SMA forged a delivery partnership with AFL Victoria, with SMA becoming their preferred provider of Sports Trainer accreditations across the various leagues under their jurisdiction.

During March and April, SMA delivered 26 Level 1 Sports Trainer courses across regional and metropolitan Victoria to 342 students. The feedback from the delivery was overwhelmingly positive with a student satisfaction rating of over 95%.

Education institutions, including schools and universities, continue to be a key contributor to Safer Sport Program activity. Across the FY22 financial year, SMA delivered 109 programs to 1,344 students across the education sector.



## 2021/2022 Enrolments



- Short Courses
- PUAEME004 Provide Emergency Care for Suspected Spinal Injury
- HLTAID007 Advanced Resuscitation
- HLTAID009 Provide CPR
- HLTAID011 Provide First Aid
- Sports Trainer Reaccreditation
- Level 2 Sports Trainer
- Level 1 Sports Trainer Allied Health
- Level 1 Sports Trainer

# SPORTS TRAINER EVENT COVERAGE SERVICE

The external instability caused by COVID-19 also affected SMA's Sports Trainer Event Coverage Service. Participation restrictions across all levels of sport during this period resulted in lower levels of service requests. However as with the Safer Sport Program, SMA proactively took the opportunity to restructure the Sports Trainer Event Coverage Services and develop appropriate promotional material for the return of community sport, post COVID-19.

As sporting events across Australia recommenced, SMA saw a consistent level of service enquiries, particularly from large scale, multi-day events.

The most significant event covered by SMA across the year was the Australian Masters Games held in Perth during April 2022. Providing participation and competition

opportunities for people over the age of 30 with the aim of encouraging healthy active lifestyles and lifelong participation in sport, this event gave SMA's pool of sports trainers a chance to develop their skills and expand upon their professional network within a truly national event.

During the eight-day event, SMA Sports Trainers managed injuries across 13 sports with over 3,000 competitors. Throughout competition over 200 medical presentations occurred, predominately across Softball, Athletics, Basketball and Football accounting for 88.5% of all injury presentations.

The positive feedback to those Sports Trainers services from event organisers, ensured that the valuable relationship developed with UniSport Australia continues to thrive into the future.





# ACKNOWLEDGEMENT OF OUR SPONSORS & SUPPORTERS

SMA would like to sincerely thank our major sponsor, ASICS Oceania, for their ongoing support. We are thrilled to have signed a five-year partnership agreement with ASICS in March 2022. We look forward to working with ASICS during this period on initiatives and events, including the *ASICS/SMA Conference of Science and Medicine in Sport* in 2023, 2025 and 2027.

Our sincere thanks to Strapit, our exclusive tape partner, for providing their tape products to support all our Safe Sport Courses.

We would also like to thank our partners Elsevier, the British Journal of Sports Medicine and Gallagher Insurance for their ongoing support and contributions throughout 2021/22.



## NATIONAL COMMITTEES AND REGIONAL COUNCILS

Thank you to the following individuals who have generously volunteered their time and expertise to SMA across our National Committees and Regional Councils.

### Conference Scientific and Advisory Committee (2021)

Dr Luke Kelly (Co-Chair), Dr Ebonie Rio (Co-Chair), Dr Andrea Mosler, Myles Murphy, Dr Adam Castricum, Dr Sally Clark, Associate Professor Mitch Duncan, Dr Reidar Lystad, Professor Dara Twomey and SMA Board Deputy Chair, Dr Kay Copeland.

### Scientific Advisory Committee

Dr Tania Pizzari (Chair), Professor Eugene Aidman, Professor David Lubans, Dr Donald Kuah, Professor Dara Twomey, Professor Gordon Waddington, Dr Reidar Lystad, Professor Garry Allison (Board Representative).

### Journal of Science and Medicine in Sport (JSAMS) Editorial Committee

Professor Dr Tim Meyer (Editor-in-Chief), Professor Ollie Jay (Senior Deputy Editor), Associate Professor Fiona Wilson (Deputy Editor, Sports Injury), Professor Toomas Timpka (Deputy Editor, Sport and Exercise Medicine), Associate Professor Teatske Altenburg (Deputy Editor, Physical Activity), Associate Professor Jason Siegler (Deputy Editor, Sport Science).

Professor Gordon Waddington (Editor-In-Chief to December 2021).



## REGIONAL COUNCILS

### ● ACT

Nash Anderson (Chair), Suzie Goodall, Dr Rob Reid AM, Mark Trbojevich, Erin Smyth, Lochlan Stevens (Student Chair), Alex Murray, Patrick Doan.

### ● New South Wales

Dr Kerry Peek (Chair), Dr Paul Bloomfield (Deputy Chair), Lorenzo Campagna, Associate Professor Deirdre McGhee, Kurt Robertson, Saxon Chorny, Anthony Nasser, Mel Tan, Leanne Hodge, Harriet Berman.

### ● Northern Territory

Tamara Spence (Chair), Tamzin France (Deputy Chair), Kylie Morrisroe, Dorianne Sherry, Jane Marshall, Bill Adams, Calum Page, Felix Ho, Katie Talbot, Chelsea Mulcahy (left), Viran De Silva (left)

### ● Queensland

Associate Professor Anthony Leicht (Co-Chair), Dr Ian Gillam (Co-Chair), Clayton James, Dr Chris Ball, Russell Henry, Barbara Johnson, Elwyn John Thomas, Dr Mandy Plumb, Leisl Turley, Associate Professor Toby Pavey, Dr Ryan Timmins, Malia Ho (left).

### ● Tasmania

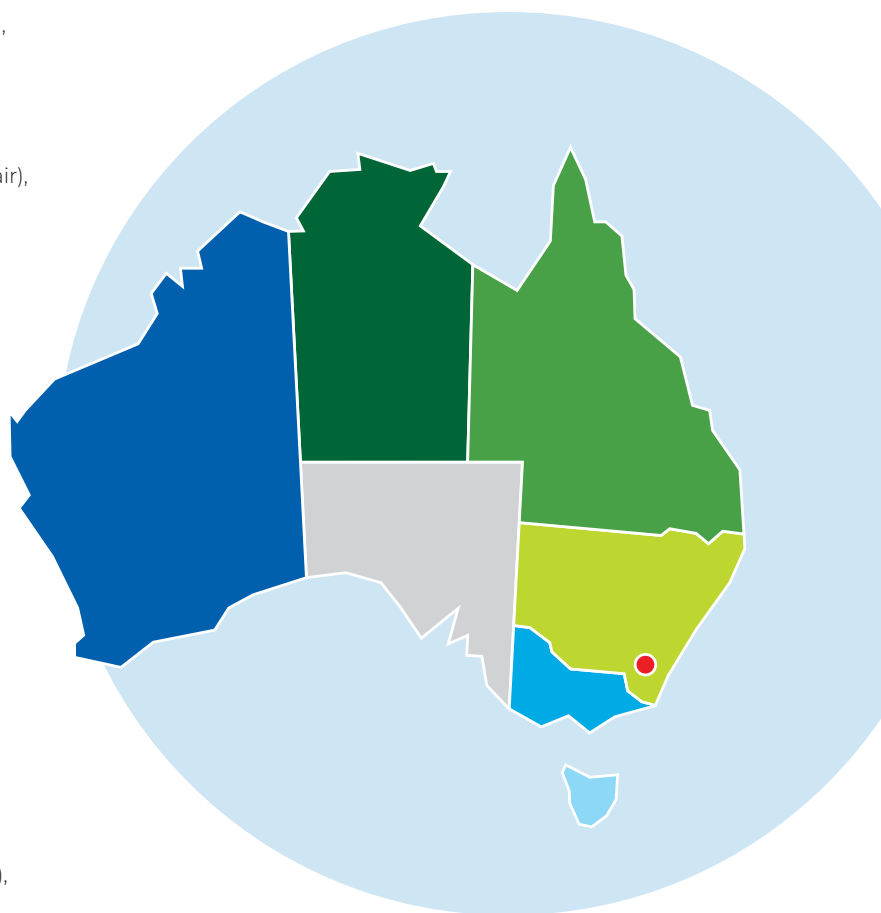
Dr Paul Crisford (Chair), Marty Fry, Dr Sally McLaine, Christine Tadros, Michael Quill.

### ● Victoria

Simone Muscat (Chair), Dr Luke Nelson (Deputy Chair), Dr Louise Bibby, Pinakin Godse, Dr Kade Paterson, Dr Bryn Savill, Dr Stephen McMahon, Zuzana Perraton, Dr Chi Kin Nathan Tso, John Osborne, Sean Docking (left).

### ● Western Australia

Myles Murphy (Chair), Denise Barron, Ben Bowtell, Dr Sandra Mejak, Rob Hollingshead, Dr Sarah Harris (left), Ian Wee (left).



# GENERAL PURPOSE FINANCIAL REPORT

For the year ended 30 June 2022

Australian Sports Medicine Federation Ltd  
ABN 54 002 794 998



# CONTENTS

<b>25</b>	Directors' Report
<b>27</b>	Auditor's Independence Declaration
<b>28</b>	Income Statement & Statement of Comprehensive Income
<b>29</b>	Statement of Financial Position
<b>30</b>	Statement of Changes In Equity
<b>31</b>	Statement of Cash Flows
<b>32</b>	Notes to the Financial Statements
<b>43</b>	Directors' Declaration
<b>44</b>	Independent Auditor's Report

# DIRECTORS' REPORT

Professor Gregory Kolt

The Board of Directors presents their report on the Company for the financial year ended 30 June 2022.

## Directors

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

Name	Background	Board Position	Date of Change
Prof. Gregory Kolt	(Academic NSW)	Chair/ Director	Elected 27 Oct 2021
Dr Kay Copeland	(Physiotherapist VIC)	Deputy Chair/ Director	Elected 27 Oct 2021
Prof. Garry Allison	(Academic WA)	Director (Audit & Risk Committee)	Elected 27 Oct 2021
Ms Michelle Bergeron	(Physiotherapist VIC)	Director	Elected 10 Dec 2020
Dr Anita Green	(Medical Practitioner QLD)	Director	Elected 10 Dec 2020
Mr Gary Nicholls	(Physiotherapist VIC)	Director (Audit & Risk Committee)	Elected 10 Dec 2020
Assoc. Prof. Julie Cooke	(Academic ACT)	Director	Appointed 4 Nov 2021
Mr Tim Pain	(Podiatrist TAS)	Director (Audit & Risk Committee)	Appointed 4 Nov 2021
Mr Michael Kenihan		Director	Appointed 25 Jan 2022

The Board of Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

## Company Secretary

The following person held the position of the Company Secretary at the end of the financial year: Jamie Crain

## Directors' Commentary on Financial Results

Continued focus on stabilising the Company's business operations, and the resurgence of Safer Sport Program and our Professional Development events for members has helped us to deliver a solid surplus for the year ending 30 June 2022. With further streamlining of service contracts, the addition of new partners, and a well-attended eConference (for the first time in SMA history), SMA has emerged from the COVID-19 pandemic in a healthy state from which it can continue to grow.

## Principal Activities

Sports Medicine Australia (SMA) is a true multidisciplinary organisation focused on providing the best professional development opportunities for our members, who represent many different medical, academic, and allied health professions. We also provide education across a range of courses under our Safer Sport Program, including our industry-leading Sports Trainer Level 1 and 2 courses.

There were no significant changes in the principal activities of the Company during the year.

## Objectives of the Company

The objects for which the Company is established are to seek to achieve its Vision and Mission in accordance with its Values.

## Vision Statement

Enhanced health outcomes for all Australians through knowledge, training and safe participation in sport, exercise and physical activity.

## Mission Statement

To act as Australia's peak multidisciplinary authority for sports medicine, sports science and physical activity.

## Our Organisational Culture and Values

SMA values all of its members and recognises the contribution each member makes to its continued success. SMA will seek to build relationships that are respectful and value the contribution made by its members, employees and volunteers. SMA will strive to be an open, accountable and approachable organisation, encouraging the sharing of information and knowledge. SMA believes in the application of science and research to underpin and steer best practice in sports medicine and physical activity. As a not-for-profit organisation, ongoing financial sustainability must be ensured. SMA will work to build strong and valuable, long-term relationships with stakeholders, while delivering on its vision and mission.

The key values that define our culture and are drivers for our behaviour are:

- Integrity
- Collaboration
- Accountability
- Respect
- Excellence

The strategic objectives of the company are:

- Recognition as a thought leader in sports medicine, safety and injury prevention in sport and physical activity.
- Provide the highest quality relevant professional development, education and training.
- Retain and grow our membership across all categories.
- Improve our product and service delivery by embracing innovation and maximising our use of online and mobile technology.

### Strategy for achieving objectives

SMA's Vision is underpinned by three strategic pillars:

#### Members First

1. Develop our range of multidisciplinary Professional Development and Educational member events
2. Increase member value and engagement across our range of services
3. Build our influence and advocacy to drive the public conversation

#### Peak Performance

1. Expand and develop our revenue streams
2. Deliver consistently high quality member services
3. Increase our operating margin by improving our internal processes

#### Future Fitness

1. Integrate our systems and financial resources to enable future growth
2. Build our brand and reputation: excellence and expertise
3. Grow our strategic partnerships and collaborations to increase our impact and influence

### Meetings of Directors

During the financial year, 8 (eight) meetings of Directors were held. Attendances by each director during the year were as follows:

	Meetings eligible to attend	Meetings attended
Prof. Gregory Kolt	8	8
Dr Anita Green	8	7
Mr Gary Nicholls	8	8
Dr Kay Copeland	8	8
Assoc. Prof. Julie Cooke	8	7
Mr Tim Pain	8	8
Prof. Garry Allison	8	6
Ms Michelle Bergeron	8	8
Mr Michael Kenihan	3	3

The Directors act in an honorary capacity and are not paid for services as Directors to Australian Sports Medicine Federation Ltd.

### After balance day 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.

### Contribution in Winding Up

Australian Sports Medicine Federation Ltd is a Company is limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the Company.

At 30 June 2022 there were 1,601 (2021: 1,694) voting members and 1,301 (2021: 722) non-voting members.

### Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2022 has been received and is included in this report on Page 3.

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

Director

  
Professor Gregory Kolt

  
Mr Tim Pain

Dated: 21 October 2022



# AUDITOR'S INDEPENDENCE DECLARATION

## AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF AUSTRALIAN SPORTS MEDICINE FEDERATION LTD ABN 54 002 794 998

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2022 there has been:

- i. No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- ii. No contravention of any applicable code of professional conduct in relation to the audit.



**Frederik Ryk Ludolf Eksteen CA**

ASIC Auditor Registration Number 421448

Collins & Co Audit Pty Ltd  
127 Paisley Street  
FOOTSCRAY VIC 3011

Dated this 20th day of October 2022

# INCOME STATEMENT & STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2022

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

		2022	2021
	Note	\$	\$
<b>REVENUE</b>	<b>2</b>	2,336,444	2,030,914
<b>COST OF SALES</b>			
Membership Costs		545	18,101
Events & Merchandise Costs		22,778	(62)
Safer Sports Program Costs		221,310	149,626
Coverage Costs		34,510	11,639
Publication Costs		159,736	156,254
Conference Costs		45,065	2,691
Grants and Sponsorship Costs		5,575	19,435
Miscellaneous Costs		56	297
<b>TOTAL COST OF SALES</b>		<u>489,575</u>	<u>357,980</u>
<b>GROSS SURPLUS FROM OPERATING ACTIVITIES</b>		1,846,869	1,672,934
<b>OPERATING EXPENDITURE</b>			
Administration Expenses		124,353	134,323
Computer & IT Expenses		145,836	231,482
Depreciation and amortisation expenses	<b>3</b>	88,751	44,455
General Expenses		35,498	32,819
Finance Charges on Lease Liability		6,160	–
Impairment of Related Party Loan		69,569	–
Insurance Expenses		68,321	75,542
Motor Vehicles Expenses		(122)	3,686
Payroll Expenses		1,072,738	972,111
Professional Subscriptions		2,445	1,830
Publication Expenses		20,969	27,204
Rental Expenses		75,881	121,808
Staff Expenses		15,103	15,823
Travel & Accommodation Expenses		6,955	(288)
<b>TOTAL OPERATING EXPENDITURE</b>		<u>1,732,457</u>	<u>1,660,795</u>
Surplus/ (Deficit) attributable to the Company		114,412	12,139
Other comprehensive income		–	–
Net gain or loss on revaluation of non-current assets		–	–
Other comprehensive income for the year		–	–
Total comprehensive income for the year		<u>114,412</u>	<u>12,139</u>
Total comprehensive income/ (loss) attributable to entity		<u>114,412</u>	<u>12,139</u>

The income statement is to be read in conjunction with the audit report and the notes to the financial statements.

# STATEMENT OF FINANCIAL POSITION

For the Year Ended 30 June 2022

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	2,238,394	1,933,677
Trade and Other Receivables	5	16,366	59,899
Other Current Assets	6	91,878	99,814
<b>TOTAL CURRENT ASSETS</b>		<b>2,346,638</b>	<b>2,093,390</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	7	–	57,325
Intangible Assets	8	106,471	–
<b>TOTAL NON-CURRENT ASSETS</b>		<b>106,471</b>	<b>57,325</b>
<b>TOTAL ASSETS</b>		<b>2,453,109</b>	<b>2,150,715</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	9	669,953	616,847
Provisions	10	71,623	56,588
Lease Liability	11	24,028	–
<b>TOTAL CURRENT LIABILITIES</b>		<b>765,604</b>	<b>673,435</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	10	20,856	12,333
Lease Liability	11	87,290	–
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>108,146</b>	<b>12,333</b>
<b>TOTAL LIABILITIES</b>		<b>873,750</b>	<b>685,768</b>
<b>NET ASSETS</b>		<b>1,579,359</b>	<b>1,464,947</b>
<b>EQUITY</b>			
Accumulated Funds		368,542	254,130
Reserves		1,210,817	1,210,817
<b>TOTAL EQUITY</b>		<b>1,579,359</b>	<b>1,464,947</b>

The balance sheet is to be read in conjunction with the audit report and the notes to the financial statements.

# STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2022

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

	Accumulated Funds	Specific Purpose Reserve	Total
	\$	\$	\$
<b>Balance as at 1 July 2020</b>	<b>241,991</b>	<b>1,210,817</b>	<b>1,452,808</b>
Surplus/ (Deficit) attributable to the Company	12,139	–	<b>12,139</b>
Transfer to/ (from) Reserve	–	–	–
<b>Balance as at 30 June 2021</b>	<b>254,130</b>	<b>1,210,817</b>	<b>1,464,947</b>
Surplus/ (Deficit) attributable to the Company	114,412	–	<b>114,412</b>
Transfer to/ (from) Reserve	–	–	–
<b>Balance as at 30 June 2022</b>	<b>368,542</b>	<b>1,210,817</b>	<b>1,579,359</b>

The statement of changes in equity is to be read in conjunction with the audit report and the notes to the financial statements.

# STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2022

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Membership Fees		335,019	418,567
Receipts from Programs, Grants, Sponsorship and Project Fees		1,205,711	1,078,322
Other Receipts		826,576	832,753
Payments to Employees & Suppliers		(2,032,587)	(2,079,756)
Interest Paid		(6,160)	–
Interest Received		2,737	2,606
<b>Net Cash Generated from/ (Used in) Operating Activities</b>	<b>12</b>	<b>331,296</b>	<b>252,493</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Disposal of Property, Plant and Equipment		–	17,500
Payment for Purchase of Property, Plant and Equipment		(4,808)	(5,318)
<b>TOTAL NON-CURRENT ASSETS</b>		<b>(4,808)</b>	<b>12,182</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of Lease Liability		(21,771)	–
<b>Net Cash (Used in)/ Provided by Financing Activities</b>		<b>(21,771)</b>	<b>–</b>
<b>Net increase/ (decrease) in cash held</b>		<b>304,717</b>	<b>264,675</b>
<b>Cash and Cash Equivalents at Beginning of Financial Year</b>		<b>1,933,677</b>	<b>1,669,002</b>
<b>Cash and Cash Equivalents at End of Financial Year</b>	<b>4</b>	<b>2,238,394</b>	<b>1,933,677</b>

The cash flow statement is to be read in conjunction with the audit report and the notes to the financial statements.



# NOTES TO THE FINANCIAL REPORT

For the Year Ended 30 June 2022

## Note 1. Statement of Significant Accounting Policies

The financial statements and notes represent those of Australian Sports Medicine Federation Ltd, the Company.

### Policies Basis of preparation

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures

### Historical cost convention

The financial statements have been prepared under the historical cost convention.

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 the 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.

## ACCOUNTING POLICIES

### a. Property, Plant and Equipment

Freehold land and buildings, plant & equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Company includes the cost of materials, labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the asset can be measured reliably. All other repairs & maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on the revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	2.50%
Computer Software	30.00%
Telephone System	20.00%
Computer Equipment	30.00%
Office Equipment, Furniture & Fittings	7.50%–30.00%
Security System	25.00%

## **b. Impairment of Assets**

At each reporting date, the company reviews the carrying values of its 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 to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

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

## **c. Leases**

All leases, except the Melbourne State Sports Centre lease, are classified as operating leases. Minimum lease payments made under operating leases are charged as an expense in equal instalments over the accounting periods covered by the lease term.

## **d. 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 sale of the asset (i.e. 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 expensed to profit or loss immediately.

### **Classification and Subsequent Measurement**

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. 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 (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

*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 value with a consequential recognition of an income or expense in profit or loss.

#### **Financial assets at fair value through the profit & 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, or where they are 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 Company 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 value being included in profit or loss.

#### **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.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

#### **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 entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of reporting period. If during the period the Company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments would be tainted and reclassified as available-for-sale.

#### **Available-for-sale Financial assets**

Available-for-sale financial assets 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 equity of other entities where there is neither fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period.

#### **Financial liabilities**

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

#### **Fair value**

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.

#### **Impairment**

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

## **Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires 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 where the related obligations are either discharged, cancelled or expired. The difference between the carrying value 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.

## **e. Employee Benefits**

### **Short term benefits**

The provisions for employee entitlements to wages, salaries, annual and paid maternity leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Company expects to pay at the end of each reporting period.

### **Long term benefits**

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

### **Superannuation**

Superannuation contributions are made by the Company to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Company has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

## **f. Provisions**

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

## **g. 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. Bank overdrafts are shown within short term borrowings in current liabilities in the statement of financial position.

## **h. Revenue**

Revenue comprises income from the provision of government grants, client contributions and donations. Revenue from major products and services is shown in Note 2.

### **Government Grants**

A number of the organisation's programs are supported by grants received from the Federal, State and Local Governments.

Where conditions are attached to a grant which must be satisfied before the organisation is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the organisation obtains control of the funds, economic benefits are probable and the amount can be measured reliably.

If the organisation receives a non-reciprocal contribution of an asset from a government or other party for no nominal considerations, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

### **Client Contributions**

Fees charged services provided to clients are recognised when the service is rendered.

### **Donations**

Donations collected, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

### **Interest Received**

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

All receipts are stated net of Good and Services Tax.

### **i. Trade & Other Payables**

Trade and other payables represent the liabilities for goods and services received by the Company 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.

### **j. 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.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a net basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows excluded from the receipts from customers or the payments to suppliers.

### **k. Income Tax**

By virtue of its aims as set out in the constitution, the Company qualifies as an organisation specifically exempt from income tax under Section 50-45 of the Income Tax Assessment Act, 1997.

### **l. Comparative Figures**

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

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

### **m. Critical Accounting Estimates and Judgements**

The direction evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

#### **Key Estimates - Impairment (General)**

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets.

Where an impairment trigger exists, the recoverable amount of the asset is determined.

#### **Key Judgements - Provision for Impairment of Receivables**

The management believe that \$15,872 of the debt may be unrecoverable, and therefore a similar provision for impairment has been made.

### **o. New, Revised or Amending Accounting Standards and Interpretations Adopted**

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.



	2022 \$	2021 \$
<b>Note 2. Operating Activities: Revenues</b>		
Memberships	291,486	316,841
Events & Merchandise	16,615	8,609
Safer Sports Program	782,576	654,969
Coverage	65,882	20,115
Publications	498,664	171,071
Conference	252,044	–
Grants and sponsorships	423,135	423,354
Sundry Income	3,305	(5,301)
	<u>2,333,707</u>	<u>1,589,658</u>
<b>Non-Operating Activities: Revenues</b>		
Interest Received	2,737	2,606
COVID-19 Government Assistance Payments	–	438,650
	<u>2,737</u>	<u>441,256</u>
<b>Total Revenue</b>	<u>2,336,444</u>	<u>2,030,914</u>
<b>Note 3. Operating Activities: Expenses</b>		
Depreciation of non-current assets	62,133	44,455
Amortisation of right of use asset	26,618	–
	<u>88,751</u>	<u>44,455</u>
<b>Note 4. Cash and Cash Equivalents</b>		
Cash at Bank	2,238,394	1,933,477
Cash on Hand	–	200
	<u>2,238,394</u>	<u>1,933,677</u>
<b>Reconciliation of Cash</b>		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and Cash Equivalents	<u>2,238,394</u>	<u>1,933,677</u>
	<u>2,238,394</u>	<u>1,933,677</u>
<b>Note 5. Trade and Other Receivables</b>		
Trade Receivables	17,529	31,635
Less: Provision for Doubtful Debts	(2,503)	(9,032)
Other Receivables	1,340	1,904
Related Party Receivables	–	35,392
	<u>16,366</u>	<u>59,899</u>

	2022 \$	2021 \$
<b>Note 6. Other Current Assets</b>		
Prepayments	44,101	68,160
Prepaid Conference Expenses	47,777	31,654
	<u>91,878</u>	<u>99,814</u>
<b>Note 7. Property, Plant and Equipment</b>		
<b>Computer Equipment</b>		
At Cost	259,207	259,207
Accumulated Depreciation	(259,207)	(206,169)
	<u>-</u>	<u>53,038</u>
<b>Furniture &amp; Fittings</b>		
At Cost	4,482	5,637
Accumulated Depreciation	(4,482)	(3,424)
	<u>-</u>	<u>2,213</u>
<b>Office Equipment</b>		
At Cost	59,411	54,602
Accumulated Depreciation	(59,411)	(52,528)
	<u>-</u>	<u>2,074</u>
<b>Total Property, Plant and Equipment</b>	<u>-</u>	<u>57,325</u>

**Note 7. Property, Plant and Equipment (Continued)**

**(b) Reconciliation of Movement in Carrying Values**

	Office Equipment	Computer Equipment	Furniture & Fittings	Motor Vehicles	Total Property, Plant & Equipment
<b>Written down value at 1 July 2020</b>	<b>3,097</b>	<b>86,841</b>	<b>2,720</b>	<b>8,155</b>	<b>100,813</b>
Additions	–	–	–	–	–
Disposals	–	–	–	967	<b>967</b>
Depreciation expense	(1,023)	(33,803)	(507)	(9,122)	<b>(44,455)</b>
<b>Written down value at 30 June 2021</b>	<b>2,074</b>	<b>53,038</b>	<b>2,213</b>	<b>–</b>	<b>57,325</b>
	Office Equipment	Computer Equipment	Furniture & Fittings	Motor Vehicles	Total Property, Plant & Equipment
<b>Written down value at 1 July 2021</b>	<b>2,074</b>	<b>53,038</b>	<b>2,213</b>	<b>–</b>	<b>57,325</b>
Additions	4,808	–	–	–	<b>4,808</b>
Disposals	–	–	–	–	–
Depreciation expense	(6,882)	(53,038)	(2,213)	–	<b>(62,133)</b>
<b>Written down value at 30 June 2022</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

	2022 \$	2021 \$
<b>Note 8. Intangible Assets</b>		
<b>Right of Use Assets - Leased Premises</b>		
At Cost	133,089	–
Accumulated Amortisation	(26,618)	–
	<u>106,471</u>	<u>–</u>
<b>Note 9. Trade and Other Payables</b>		
<b>Current – Unsecured</b>		
Trade Payables	111,440	107,706
Other Payables	28,849	19,600
Conference & Other Income Received in Advance	402,561	410,943
Superannuation Payable	3,769	14,291
GST Payable	5,046	31,470
PAYG Withholding Tax Payable	48,728	30,592
Related Party Payables	69,560	–
	<u>669,953</u>	<u>616,847</u>
<b>Non-Current – Unsecured</b>		
Other payables	–	–
	<u>669,953</u>	<u>616,847</u>
<b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables		
– Total current	669,953	616,847
– Total non-current	–	–
	<u>669,953</u>	<u>616,847</u>
<b>Note 10. Provisions</b>		
<b>Current</b>		
Annual Leave	54,740	43,108
Long Service Leave	16,883	13,480
	<u>71,623</u>	<u>56,588</u>
<b>Non-Current</b>		
Long Service Leave	20,856	12,333
	<u>20,856</u>	<u>12,333</u>

	2022 \$	2021 \$
<b>Note 11. Lease Liabilities</b>		
<b>Current</b>		
Lease Liability – Leased Premises	24,028	–
	<u>24,028</u>	<u>–</u>
<b>Non-Current</b>		
Lease Liability – Leased Premises	87,290	–
	<u>87,290</u>	<u>–</u>
<b>Note 12. Cash Flow Information</b>		
<b>(a) Reconciliation of Cash Flow from Operations with Profit after</b>		
Operating Surplus/ (Deficit)	114,412	12,139
<u>Non-cash flows in profit</u>		
Depreciation	88,751	44,455
(Profit)/ Loss on Disposal of Property, Plant & Equipment	(1,552)	(12,037)
<u>Changes in Assets and Liabilities</u>		
(Increase)/Decrease in Trade and Other Receivables	43,533	101,726
(Increase)/Decrease in Other Current Assets	7,936	21,959
Increase/(Decrease) in Trade and Other Payables	63,040	(70,601)
Increase/(Decrease) in Conference & Other Income in Advance	(8,382)	211,645
Increase/(Decrease) in Provisions	23,558	(56,793)
Cash flow from operations	<u>331,296</u>	<u>252,493</u>



## Note 13. Financial Risk Management

### a. Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable and bank loans.

The Company does not have any derivative instruments at 30 June 2022.

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	2022 \$	2021 \$
<b>Financial Assets</b>			
Cash and cash equivalents	4	2,238,394	1,933,677
Loans and receivables	5	16,366	59,899
		<u>2,254,760</u>	<u>1,993,576</u>
<b>Financial Liabilities</b>			
Trade and other payables	8	669,953	616,847
		<u>669,953</u>	<u>616,847</u>

#### (i) Credit Risk

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

#### (ii) Liquidity Risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained.

#### (iii) Interest Rate Risk

The finance committee meets on a regular basis to analyse the interest rate exposure in the context of the most recent economic conditions and forecasts.

## Note 14. Company's Details

The registered office of the company is:

Australian Sports Medicine Federation Ltd  
Melbourne Sports Centre  
10 Brens Drive  
PARKVILLE VIC 3206

The principal place of business of the company is:

Australian Sports Medicine Federation Ltd  
Melbourne Sports Centre  
10 Brens Drive  
PARKVILLE VIC 3206

# DIRECTORS' DECLARATION

**AUSTRALIAN SPORTS MEDICINE FEDERATION LTD**  
**ABN 54 002 794 998**

## **DIRECTORS' DECLARATION**

The responsible persons declare that in the responsible persons' opinion:

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Chairperson



**Professor Gregory Kolt**

Treasurer



**Mr Tim Pain**

Dated this Friday day 21 of October 2022

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

## **Opinion**

I have audited the accompanying financial report of Australian Sports Medicine Federation Ltd (the company), which comprises the statement of financial position as at 30 June 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the Board of Directors.

In my opinion, the accompanying financial report of Australian Sports Medicine Federation Ltd is in accordance with Division 60 of the ACNC Act 2012, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2022 and of its performance and cash flows for the year ended on 30 June 2022; and
- ii. complying with Australian Accounting Standards and the ACNC Act 2012.

## **Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Company in accordance with the auditor independence requirements of the ACNC Act 2012 and 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the ACNC Act 2012, which has been given to the directors of the Company would be on the same terms if given to the directors as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## **Emphasis of Matter - Basis of Accounting and Restriction on Distribution**

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Australian Sports Medicine Federation Ltd to meet the requirements of the ACNC Act 2012. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

## **Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Report


My 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 Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

- Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.



### Frederik Ryk Ludolf Eksteen CA

ASIC Auditor Registration Number 421448

Collins & Co Audit Pty Ltd  
127 Paisley Street  
FOOTSCRAY VIC 3011

Dated this 20th day of October 2022