

AUSTRALIAN ASSOCIATION FOR EXERCISE

AND SPORTS SCIENCE LIMITED

ANNUAL REPORT 2004

President's Report

Dr David Bishop

I'd like to begin by thanking the AAESS members for placing their trust in me to lead what I believe is a very important organisation. The last year has been an incredible learning curve, but a challenge that I have enjoyed. Most AAESS members are innovative thinkers, who may have differing views on the best way for the profession to move forward, and it has not always been easy to achieve consensus and to move forward in a united direction. This continues to be a great challenge, but will be critical to our future success. Nonetheless, we have made considerable progress in the last year and AAESS continues to fulfill its mission of advancing and promoting the exercise and sports science professions. I would like to list what I believe are some of the major achievements of AAESS in the last year:

- **Membership:** AAESS membership has increased more than 10% this year. As always, there is strength in numbers and joining with your professional colleagues will help advance and safeguard our profession, for the benefit of all. Please ensure that you renew when the time comes and that you encourage your colleagues to do so. As you will see from the rest of the report, AAESS has worked very hard in the last year to provide even more tangible benefits of AAESS membership.
- **Web site:** The "new" AAESS web site provides an increasingly useful resource for our AAESS members. Try and find the time to log on and have a good look around as useful information is regularly added. Sincere thanks to Brett Bennett for the many hours that have gone into the redevelopment of this site.
- **RACGP link:** In future years, the "find an exercise physiologist" page and the link with the Royal Australian College of General Practitioners will be seen as a landmark achievement for the profession. I would like to take this opportunity to thank Brett Bennett, Chris Tzar and Peter Ryan for the many hours they put into this project. In particular, I would like to acknowledge the commitment of Chris Tzar to this initiative. This is just the start of exercise physiology being recognised as a mainstream and well-established profession among GPs and others.
- **AAESS Conference:** I personally believe that the AAESS conference was one of the greatest success stories for our young organisation in the last year. The overwhelming feedback was "it was a great event" and "can't wait for the next one". There was a unique atmosphere that I haven't experienced at other conferences and I think this was achieved by having a very focussed program and a great mix of like-minded professionals. Of course, it would not have been the success that it was without the hard work of all involved, specially Mark Brown. I thank all those who supported our inaugural conference and I hope you will all return to our next conference in 2006.
- **NUCAP:** After a slow start, the National University Course Accreditation Program (NUCAP) has gathered steam and the first round is nearing completion. This is largely due to the great organisational skills of our project officer – Amanda Smyth. I firmly believe in NUCAP and I think that it sends an important message that an exercise and sport science degree is a quality degree and worthy of accreditation. A lot of unrecognised work has gone into developing the NUCAP documentation and procedures and AAESS should be very proud of its leadership in this area. I would like to thank all those who have been, and continue to be, involved in this project.

- **AAESS Survey:** For the first time AAESS committed to surveying our members to find out what you think we are doing right and what we can do better to service our members. I can assure you that this information is regularly mentioned at teleconferences and is being used to guide our strategic directions.

As president, I am very proud of what has been achieved in the last year. There is always more to be done, but we should acknowledge that a lot has been accomplished in the last year. This is a young and vibrant organisation that is working exceptionally hard to ensure a better future for the exercise and sports science professions.

In closing, I would like to thank everyone who has contributed to the considerable success of the last year. I would like to acknowledge the contributions of recently retired board members – Warwick Spinks, Ian Gillam, Maryanne Long, Bob Barnard and Barry Ridge. In particular, I would like to thank Barry Ridge for his expertise and hard work as both a board member and treasurer. Finally, I would like to thank Judy Mack for always being friendly and a great help to all.

Vice President (Sports Science) Report

Peter Reaburn PhD

Below is a summary of my activities as Vice-President (Sport Science) since the last AAESS AGM.

- Collated all University key AAESS advocate contact details for student strategy of AAESS aimed at increasing student membership.
- Drafted new AAESS membership guidelines and Letter of Introduction for sports scientists – aimed at making AAESS membership for this group much easier to obtain. These guidelines will be discussed at a future AAESS Board meeting.
- Begun discussions with key Institute and Academy sports scientists re a sports science stream and greater involvement in future AAESS National Conferences.
- Completed input to AAESS website on "What is exercise and sports science?"
- Completed input to Corporate Review being collated by Zorica Babic.
- Attended and participated in AAESS Board meeting after the AAESS Conference.
- Attended and was a member of the Organising Committee of the most impressive Inaugural AAESS National Conference. One of the best conferences I have attended. Why? The networking, the bridging of theory and practice, quality of speakers, and level of organisation. We need to keep this momentum going!

Peter Reaburn PhD
School of Health and Human Performance
Central Queensland University
p.reaburn@cqu.edu.au

Treasurer's Report

Barry Ridge PhD

The financial statements for the Company for the period 1st July 2003 to 30th June 2004 are attached. A loss of \$2,401 was made during the financial year. The main source of income was membership and accreditation fees – an increase of 20% on the previous year. A small amount of income was generated through bank interest. Income from donations and Conferences is abnormal and related to the AAESS Conference 2004. The final reconciliation from this Conference is almost complete and it would appear that there will be a small profit of \$334. A great effort for our inaugural AAESS Conference. I am sure that Conference Chair, Dr Phil Hamdorf will have more to say on this matter soon. There is also to be a distribution from the SMA Conference in 2003 of \$7602 but it has not been received as yet.

Expenditure in 2004 was somewhat higher than last year. This can in part be attributed to Conference 2004 (advertising, Conference, printing, sundry) and the salary of the National University Course Accreditation Program (NUCAP) project officer salary. Income from both of these projects will not show until the next financial year. Committee travel costs are significantly lower in 2004 due the face-to-face Board meeting being held in conjunction with the AAESS Conference 2004 in Brisbane. Legal advice was sought to advise AAESS on risk and insurance programs.

The Board has received approval from ASIC to change its financial year to 31st December 2005. This will mean that AAESS will have a transitional year of 18 months from 1st July 2004 until 31st December 2005. The annual general meeting will therefore need to be held within 5 months of year end – presumably at the next AAESS Conference.

This year our auditors for many years, Thomas, Noble & Russell from Lismore, NSW resigned. As a group of NSW country accountants they believed that they could not service our requirements. The Board has recommended that Wayne Hardy-Smith from Minto Heights, NSW be appointed as auditor and ASIC has recently approved of this change.

I commend the Financial Reports to the membership and move that:

<p>MOTION: That the Financial Report for the period ended 30th June 2004 be received. Moved by BR. Seconded by . Carried/Defeated.</p>

Queensland State Chapter Report

Jarrold Meerkin

It has been another year of progress for the AAESS movement in Queensland. Our membership has increased steadily within the state and this has been most evident in the student member ranks due to the enthusiasm of many of these students in wanting to participate in our inaugural conference in Brisbane earlier this year. The conference was an extremely successful conduit in providing students with a vision of our association and wanting to become part of the AAESS movement. Our next conference organising committee must look to strengthen this association between student non-members and our national conference particularly within the host State. The following is a summary of our strategies and achievements for the year:

Improving the AAESS Profile

- The Chapter has been working closely with Workcover Queensland to discuss the recognition of our members for Physical Conditioning Services.
- We have been liaising with Q-COMP over the last few years in order to ensure that our members are recognised and acknowledged for their skills and expertise in rehabilitation. Last year we became aware of the Allied Health Table of Costs Review and submitted a report outlining the chapters concerns about inequalities in the current table. Our objectives were two fold:
 - Modify the current wording of the 'Return to Work Services' section in the Occupational Rehabilitation and Other Rehabilitation Services Table of Costs
 - Address the current discrepancy between chargeable fees for identical services between Physiotherapists and Exercise Physiologists

We will be continuing this debate with Q-COMP into the new year.

- We have assisted the National body with the respect to insurance issues for our members.
- Developed a list of members and coverage details that can provide testing services for the Queensland Ambulance Service.
- We have developed a list of accredited members to provide services as part of the Brisbane North Division of General Practice - Coordinated Care Trial for Chronic Disease.

Improving Member Satisfaction

- Each year the Chapter provides two awards to fourth year students from UQ and QUT. These awards provide a one year membership to the AAESS and \$125 in cash.
- A successful continuing education workshop in the wet labs at UQ improving the clinical practice of Exercise Physiologists and we will be undertaking a Hydrotherapy Workshop for our members later in the year.

I would like to take the opportunity to thank a fantastic team who have made light work of my role as President for 2004.

Vice President - Sean Tweedy

Treasurer - Jackie Harward

Secretary - Nadia Brandon-Black

Director of Exercise Science - Peter Le Rossignol

Director of Exercise Rehabilitation - Kevin Conlon

Director of Sports Science - Jeff Coombs

AUSTRALIAN ASSOCIATION FOR EXERCISE

AND SPORTS SCIENCE LIMITED

A.B.N. 14 053 849 460

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2004

INDEPENDENT AUDITORS' REPORT

DIRECTORS' DECLARATION

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STATEMENT OF FINANCIAL PERFORMANCE

STATEMENT OF CASHFLOWS

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DETAILED PROFIT AND LOSS ACCOUNT

DIRECTORS' REPORT

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED
A.B.N. 14 053 849 460
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 30 JUNE 2004**

Scope

The financial report and directors' responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the directors' declaration for the Australian Association for Exercise and Sports Science Limited (the company), for the year ended 30 June 2004

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

I have conducted an independent audit in order to express an opinion on the financial report to members of the company. My audit was planned and performed in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I have performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Corporations Act 2001, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the company's financial position, and of its performance as represented by the results of its operations and cash flows.

I have formed my audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures and the reasonableness of significant accounting estimates made by the directors.

While I considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, my audit was not designed to provide absolute assurance on internal controls.

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED
A.B.N. 14 053 849 460
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2004**

In accordance with a resolution of the directors of the Australian Association for Exercise and Sports Science Limited:-

1. (a) The accompanying financial statements and notes are drawn up so as to give a true and fair view of the financial position, performance and cashflows of the company for the financial year; and

(b) The financial statements and notes:
 - i) have been made out in accordance with Division 1 of Part 2M.3 of the Corporations Act; and
 - ii) give a true and fair view of the matters dealt with by that Division.
2. At the date of this declaration, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. The financial statements and notes have been made out in accordance with applicable Accounting Standards.

DAVID BISHOP (Director)

BARRY RIDGE (Director)

Dated at this day of 2004

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED**
A.B.N. 14 053 849 460
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004

	Notes	2003 \$	2004 \$
CURRENT ASSETS			
Cash Assets		77,880	139,818
Receivables	(4)	363	-
Other Assets	(5)	<u>678</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>78,921</u>	<u>139,818</u>
TOTAL ASSETS		<u>78,921</u>	<u>139,818</u>
CURRENT LIABILITIES			
Payables	(6)	28,076	27,239
Other Liabilities	(7)	<u>7,664</u>	<u>79,547</u>
TOTAL CURRENT LIABILITIES		<u>35,740</u>	<u>106,786</u>
NON-CURRENT LIABILITIES			
Other Liabilities	(7)	<u>7,748</u>	<u>-</u>
TOTAL NON-CURRENT LIABILITIES		<u>7,748</u>	<u>-</u>
TOTAL LIABILITIES		<u>43,488</u>	<u>106,784</u>
NET ASSETS		<u>35,433</u>	<u>33,032</u>
MEMBERS' EQUITY			
RETAINED PROFITS		<u>35,433</u>	<u>33,032</u>
TOTAL MEMBERS' EQUITY		<u>35,433</u>	<u>33,032</u>

These financial statements should be read in conjunction
with the accompanying notes.

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED**
A.B.N. 14 053 849 460
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004

	Notes	2003 \$	2004 \$
Revenue from ordinary activities	2	101,070	132,914
Expenses from ordinary activities	3	<u>118,593</u>	<u>135,315</u>
Profit/(Loss) from ordinary activities before income tax expense		(17,523)	(2,401)
Income tax expense		<u>-</u>	<u>-</u>
Profit/(Loss) from ordinary activities after income tax expense (net profit/(loss))		<u>(17,523)</u>	<u>(2,401)</u>
 Retained Profits			
Retained profits at the Beginning of the year		52,956	35,433
Net Profit/(Loss)		<u>(17,523)</u>	<u>(2,401)</u>
Retained profits at the End of the financial year		<u>35,433</u>	<u>33,032</u>

These financial statements should be read in conjunction
with the accompanying notes.

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORT SCIENCE LIMITED
A.B.N. 14 053 849 460
STATEMENT OF CASHFLOWS
FOR THE ENDED 30 JUNE 2004**

	Notes	2003 \$ Inflows (Outflows)	2004 \$ Inflows (Outflows)
STATEMENT OF CASH FLOWS			
Cash flows from Operating Activities			
Receipts from customers/members		98,862	212,459
Interest		469	2,864
Net GST paid		1,005	(2,841)
Payments to suppliers		<u>(123,100)</u>	<u>(150,544)</u>
Net cash (used in) / provided by Operating Activities	10(ii)	<u>(22,764)</u>	<u>61,938</u>
Net (decrease) / increase in cash held		(22,764)	61,938
Cash at the beginning of the financial period		<u>100,644</u>	<u>77,880</u>
Cash at the end of the financial period	10(i)	<u>77,880</u>	<u>139,818</u>

These financial statements should be read in
conjunction with the accompanying notes

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED
A.B.N. 14 053 849 460
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements, which form part of the general purpose financial report, have been prepared in accordance with applicable Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Consensus Views and disclosure requirements of the Corporations Act. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The financial statements have also been prepared on a going concern basis which contemplates the continuity of normal business activities, the realisation of assets and the settlement of liabilities in the ordinary course of business. The accounting policies have been consistently applied, unless otherwise stated.

a) Taxation

The Company has been granted exemption from income tax under section 50-5 of the Income Tax Assessment Act.

b) Segment Information

The company is predominantly engaged in sports science activities conducted in Australia and within the Education Industry.

c) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. 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. Contributions of non-current assets are measured at the fair value of the consideration received or receivable.

d) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the costs of acquisition of the assets or as part of an item of expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

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

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED**

A.B.N. 14 053 849 460

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

	2003	2004
	\$	\$
2. REVENUE - by nature		
Operating activities		
Merchandise Sales	72	92
Membership Fees	94,300	86,620
Accreditation Fees	-	35,548
Non-operating activities		
Conference Income	-	2,583
Advertising	2,516	640
Donations	3,538	3,765
Interest Income	469	2,864
Sundry	<u>175</u>	<u>802</u>
	<u>101,070</u>	<u>132,914</u>
3. PROFIT FROM ORDINARY ACTIVITIES		
i. Expenses from ordinary activities by nature:		
Audit/Accounting	2,750	2,750
Committee	12,893	5,764
Consulting	(471)	-
Purchases	1,349	-
Staffing – All inclusive	67,571	75,671
Postage/Stationery	11,740	20,851
Other	16,769	25,955
Web Page	<u>5,992</u>	<u>4,324</u>
	<u>118,593</u>	<u>135,315</u>
ii. Directors remuneration		
Income Paid or Due and Payable	<u>868</u>	<u>678</u>
<p>This amount represents the premium paid for Directors Indemnity Insurance.</p> <p>The number of Company Directors (14) included in these figures are shown below in their relevant bands</p>		
Income of \$1 to \$10,000	<u>-</u>	<u>-</u>
iii. Auditors remuneration		
<p>Amounts received, or due and receivable, by the auditors for:</p>		
Auditing the accounts of the company	2,750	2,500
- Other Services	<u>-</u>	<u>250</u>
	<u>2,750</u>	<u>2,750</u>

**AUSTRALIAN ASSOCIATION FOR EXERCISE
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A.B.N. 14 053 849 460
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

	2003	2004
	\$	\$
4. RECEIVABLES		
Trade Receivable	363	-
GST Receivable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
5. OTHER ASSETS		
Prepayments		
Professional Indemnity Insurance	289	-
General Insurance	<u>389</u>	<u>-</u>
	<u>678</u>	<u>-</u>
6. PAYABLES		
Accounts Payable and Accrued Expenses	27,044	27,239
GST Payable	<u>1,032</u>	<u>-</u>
	<u>28,076</u>	<u>27,239</u>
7. OTHER LIABILITIES		
Fees in Advance		
Current	7,664	79,545
Non-Current	<u>7,748</u>	<u>-</u>
	<u>15,412</u>	<u>79,545</u>

8. RELATED PARTY INFORMATION

Directors

The following directors each held office as a director of the company during the year ended 30 June 2004:

Phil Hamdorf
Barry Ridge
Warwick Spinks
Maryanne Long
Robert Barnard
Mark Armstrong
Daryl Rex Sadgrove
Peter Reaburn
Kevin Conlon

Mark Brown
Ian Gillam
Owen Curtis
Anthony Parker
David Bishop
Chris Nunn
Anthony Leicht
Zorica Babic

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORT SCIENCE LIMITED**

A.B.N. 14 053 849 460

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

9. MEMBERS' GUARANTEE

The company is limited by Guarantee. If the company is wound up, the Articles of Association state that each member is required to contribute a maximum of \$1.00 each toward meeting any outstanding obligations of the company. As at 30 June 2004 the Company had 606 members (2003 - 544 members).

10. NOTES TO THE STATEMENT OF CASH FLOWS

i. Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank.

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:-

	2003	2004
	\$	\$
Cash at Bank	<u>77,880</u>	<u>139,818</u>
	<u>77,880</u>	<u>139,818</u>

**ii. Reconciliation of Net Cash provided by
Operating Activities to net
Profit after income tax**

Net profit after income tax	(17,523)	(2,401)
(Increase)/decrease in debtors/prepayments	1,136	678
(Decrease)/Increase in payables	(5,180)	(837)
(Decrease)/Increase in fees in advance	(2,509)	(64,133)
(Decrease)/Increase in GST paid	<u>1,312</u>	<u>4,755</u>
Net cash provided by Operating Activities	<u>(22,764)</u>	<u>(61,938)</u>

iii. Financing Facilities

At balance date there are no financing facilities available to the Company.

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORT SCIENCE LIMITED
A.B.N. 14 053 849 460
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

11. FINANCIAL INSTRUMENTS

(a) Terms, Conditions and Accounting Policies

The Company's accounting policies, including the terms and conditions of each class of financial asset, financial liability and equity instrument, both recognised and unrecognised at balance date are as follows:

Financial Assets

Receivables - Trade

Trade Receivables are carried at nominal amounts due less any provision for doubtful debts. A provision for doubtful debts is recognised when collection of the full nominal amount is no longer probable.

Financial Liabilities

Accounts Payable and Accruals (Note 6)

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the company. Trade liabilities are normally settled on 30 day terms, unless otherwise advised by the trade creditor.

(b) Interest Rate Risk

The company's exposure to interest rate risks is minimal.

(c) Credit Risk Exposure

The company's maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the carrying amount of those assets as indicated in the statement of financial position.

(d) Net Fair Value of Financial Assets and Liabilities

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities approximates their carrying value.

(e) Other Unrecognised Financial Assets

Members Guarantee: The company has a contingent asset available of \$606 arising from members guarantee in the event of winding up (refer Note 8).

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED
A.B.N. 14 053 849 460
DIRECTORS' REPORT**

The Directors have pleasure in presenting their report together with the financial report of the company for the year ended 30 June 2004 and the Auditors' Report thereon.

The names of the directors of the company in office at the date of this report are:-

David Bishop	Barry Ridge	Mark Brown
Daryl Sadgrove	Chris Nunn	Bob Barnard
Mark Armstrong	Anthony Leicht	Peter Reaburn
Zorica Babic	Kevin Conlon	

Directors' Attendances

Nine meetings of the Board of Directors were held during the year up to 30 June 2004. Directors' attendances at meetings during directorship were as follows:-

	Present	Apologies
David Bishop	9	2
Anthony Parker	1	1
Phil Hamdorf	3	1
Barry Ridge	8	1
Maryanne Long	5	1
Ian Gillam	8	1
Mark Brown	6	3
Warwick Spinks	5	1
Chris Nunn	6	3
Owen Curtis	1	1
Robert Barnard	5	4
Mark Armstrong	4	5
Daryl Sadgrove	7	
Anthony Leicht	7	
Peter Reaburn	5	
Zorica Babic	7	
Kevin Conlon	7	

Principal Activities

The principal activities of the company in the course of the financial year were the promotion, research and advancement of education in the areas of exercise and sports science and related fields and the setting of standards in the community of best practice in those areas.

**AUSTRALIAN ASSOCIATION FOR EXERCISE
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A.B.N. 14 053 849 460
DIRECTORS' REPORT CONT'D**

Operating Result

The net loss earned by the company for the year was (\$2,403) (2003 - Loss \$17,523).

Review of Operations

The company earned revenue of \$132,914 for the year, primarily income from memberships and Accreditation Fees. The company's operations during the year resulted in a net loss of \$2,401. Expenses were primarily committee travel expenses, printing and staffing costs.

Significant Changes

Other than matters reported in this Directors' Report there was no significant change in the state of affairs of the company during the financial year.

Matters Subsequent to the end of the Financial Period

Other than matters reported in this Directors' Report, no matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect:

- a) the operations of the company;
- b) the results of those operations; or
- c) the state of affairs of the company;
- d) in the financial years subsequent to 30 June 2004.

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. The company was not a party to any such proceedings during the financial year.

**AUSTRALIAN ASSOCIATION FOR EXERCISE
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DIRECTORS' REPORT CONT'D**

Likely Developments

In the opinion of the directors it would prejudice the interests of the company to provide additional information, except as reported in this Directors' Report, relating to likely developments in the operations of the company and the expected results of those operations in the financial years subsequent to the financial year ended 30 June 2004.

Information on Directors

In accordance with Section 300(10), particulars of the qualifications, experience and special responsibilities of the Company's Directors are as follows:-

Director	Qualifications	Special Responsibilities
David Bishop	BHMS (Hons) BHMS (Ed), PhD Director 4 years	President
Barry Ridge	B Ed (Hons), Dip PE, M Ed, PhD University Lecturer Director 8 years	Treasurer
Anthony Leicht	BAppSc (Hons) Grad Dip (FET) PhD Director 1 Year	Secretary
Robert Barnard	Dip T, BEd, MEd Exercise Physiologist Director 2 years	Director
Mark Armstrong	BPE, M.Ed Exercise Physiologist Director 2 years	Director
Chris Nunn	BHMS ExMgt (Hons) Exercise Physiologist Director 4 years	Director

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED
A.B.N. 14 053 849 460
DIRECTORS' REPORT CONT'D**

Information on Directors (Cont'd)

Director	Qualifications	Special Responsibilities
Mark Brown	MSc BSc, PhD University Lecturer Director 6 years	Director
Daryl Sadgrove	BSc (ExSc) MSc (ExRehab) Director 1 Year	Director
Peter Reaburn	BHMS (Ed) Grad Dip ExRehab, PhD Director 1 Year	Director
Zorica Babic	BSc (HM) Grad Dip ExRehab Director 1 Year	Director
Kevin Conlon	BAppSchHMSHons Director 1 Year	Director

Indemnifying Officer or Auditor

- The company has not in respect of any person who is or has been an officer or auditor of the company indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings.
- During or since the financial year, the company has paid premiums in respect of a contract insuring against a liability incurred as an officer for the costs of expenses to defend legal proceedings. The amount of the premium was \$678.

Dated at this day of _____ 2004

Signed in accordance

)
with a resolution)
)
of the directors.)

DAVID BISHOP (Director)

BARRY RIDGE (Director)

**AUSTRALIAN ASSOCIATION FOR EXERCISE
AND SPORTS SCIENCE LIMITED
A.B.N. 14 053 849 460
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2004**

	2003	2004
	\$	\$
INCOME		
Advertising	2,516	640
Donations	3,538	3,765
Membership/Accreditation	94,300	122,168
Merchandise	72	92
Conferences	-	2,583
Interest received	469	2,864
Sundry Income	<u>175</u>	<u>802</u>
TOTAL INCOME	<u>101,070</u>	<u>132,914</u>
EXPENSES		
Audit	2,750	2,750
Advertising	459	3,798
Bank Charges	2,013	2,783
Chapter Grant	1,000	-
Committee - Travel Expenses	12,893	1,790
Consulting Fees	(471)	-
Conferences	2,182	5,744
Directors' Insurance	1,440	678
ICCSSPE Subscription	316	430
Insurance	49	1,370
Postage	3,756	4,052
Legals		4,899
Printing & Stationery	8,216	16,799
Salary	49,815	53,021
Purchases	801	-
Secretarial	17,757	17,585
Sundry Expenses	819	2,634
Superannuation	4,140	5,065
Telephone	4,467	7,377
Web Page	5,992	4,324
Workers Compensation	<u>199</u>	<u>216</u>
TOTAL EXPENSES	<u>118,593</u>	<u>135,315</u>
NET PROFIT/(LOSS)	<u>(17,523)</u>	<u>(2,401)</u>