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PRESIDENT'S REPORT

If we thought 2020 was challenging, 2021 certainly upped the ante for us all. I hope that despite the challenges you may have faced, that you also had some moments of joy spread throughout this past year.

Despite so many of you spending the year not being able to connect as you would usually, I hope that you have still experienced a sense of belonging and connectedness with others. The sense of community that pervades the membership of ESSA is one of our greatest strengths, and I have been heartened to see the way we have all reached out and provided support to each other during these challenging times, and our commitment to the greater cause.

Thank you for continuing to support ESSA despite the challenges you have faced this year, and we hope that you have felt supported and heard by ESSA. When reflecting upon the year, there has still been lots to celebrate.

The challenge of COVID-19 has not just been felt throughout our members, but also across our stakeholders and the communities we serve together. We thank our key stakeholders, including all levels of government, other key organisations, universities and Council of Heads of Exercise, Sport and Movement Sciences (CHESMS) for their willingness to listen, collaborate and find a way forward for the benefit of all.

A special thanks to both our Standards and Accreditation Councils, our Course Accreditation Committee and the team in the office supporting this work. Not only have the Councils been settling into their new structure, they have also been challenged with extra planning and decision making associated with the impact of COVID-19 on practicum delivery and course accreditation, along with the release and implementation of the revised AEP and AES standards, and release of a salary guide for Accredited Sports Scientists.

With excitement and pride, we have celebrated 30 years of ESSA and its role in supporting and representing our membership and professions. It has been wonderful to share in the 30 stories for 30 years which highlights not just the achievements of ESSA and its people in the past, but also celebrates the people and professionals of today, as well as the impact the exercise and sports science industry and our professionals have had on health, sport, and fitness across Australia, and within our communities.

We held our first ever virtual Research to Practice conference in May 2021 with near-record delegate numbers and a stellar program of local and international presenters. It was great to still connect with so many of you and be inspired by the latest research and practice. Thanks so much to our Conference Co-chairs and Conference Committee, along with the ESSA team for a fantastic event. This was followed by our successful annual Exercise Right Week campaign, with a message of 'Exercise Changes Lives', which reached thousands of Australians.

There has been continued hard work creating opportunities for Accredited Exercise Scientists, with work being undertaken to form a Health and Exercise Professionals Forum with like-minded organisations to assist in defining service provision for preventative health, fitness through to health and how professionals in this space can work together to provide the right care, at the right time, in the right place for individuals. We have also had major wins in the health policy space and supported Sports Scientists, with a focus on supporting females working in this industry.

It has been pleasing to support the development of the International Confederation of Sport and Exercise Science Practice with our international counterparts and commence developing global professional standards. Thanks to Assoc. Prof. Kade Davison and Nathan Reeves for their work in this space.

In our commitment to ongoing improvement and ensuring that we can continue to best support you, ESSA underwent a comprehensive Cultural Review this year. Thank you to all of you that took the time to participate in this review. We learnt a lot from you and we were excited to launch the program 'ESSA Fit' in response to these learnings, ensuring that ESSA and our membership is strong for years to come.

There has been a focus on inclusivity and diversity across ESSA and the work that we do, including supporting our members to ensure their services are also inclusive. We have been working through how we can support inclusivity and diversity within the ESSA Board, our Councils and committees, to ensure there is meaningful representation of the diversity of our ESSA membership and that this diversity is always considered in our decision-making.

2021 saw us striving towards a new Strategic plan, aimed at increasing opportunities for our professions, continuing to support and serve our members, and grow ESSA so that we remain relevant and sustainable. ESSA hit our goal of over 10,000 members during 2021, and continued to see an increase in membership and accredited professionals across the board.

The Board and CEO recognise the importance of culture and as a result wanted to ensure that any cultural challenges or issues were understood, so a clearly defined response strategy was put in place to support any necessary capability, culture, leadership, or ways of working shifts. In 2021 ESSA engaged the People Game to undertake a culture review to Audit and assess ESSA's Culture today, including a review of ESSA's chosen Values and Behaviours; Identification and evaluation of risks, issues, and opportunities; and Recommend initiatives, interventions, or follow-on actions for ESSA to undertake. ESSA has now initiated 'ESSA Fit' which is a plan that will focus on the development and implementation of projects in response to the cultural audit.

ESSA finished 2021 in a positive financial position, recording a surplus of \$810,285. Work is well underway forming the ESSA Strategic Investment Strategy, including our identification of strategic projects for ESSA, which will ensure our organisation remains strong and sustainable into the future. The impact of COVID-19 on the organisation and our members certainly demonstrated the need to be strategic in our ongoing investments, both back into the organisation and externally to strengthen our long-term position.

A massive thanks to Anita and the ESSA team, our staff and volunteers of our Board, Councils and Committees, who have been tirelessly working hard again this year to ensure that members were supported through the impact of COVID-19, and that ESSA continues to achieve its key objectives. We certainly saw the ESSA values of Passion, Leadership, Responsibility, Quality and Customer Service in action time and time again this year.

On behalf of the Board and the organisation, thank you once again for your support this year and we look forward to continuing to represent and support you, and this vibrant and growing organisation. It has been a privilege to serve you.

Yours in health and fitness!



Kirsty Rawlings

BEXSPSC BED STUDIES HONS HMS AEP AES
ESSAM GAICD

President and Chair of the ESSA Board

CEO'S REPORT

2021 was easily what we would call, a 'mixed bag'. One week would be full of positivity, the next would be once again be back behind closed doors, then a return to normal the following week!

With any rollercoaster ride, participants tend to fall victim to motion sickness, whiplash and develop a need for stability - our industry was no different from this.

For this Annual Report, I will keep things simple and praise the resilience and strength of our people. From our provisionally accredited members to business owners, our students, ESSA National Office staff, our volunteers and the industry as a whole.

As the person who steers the ship from an operational perspective, I was given a birds-eye view of what was happening on the ground, and I was simply left in awe at how staunch and brave our people remained. With every rule and regulation change, came action. With every twist and turn in the COVID story, bravery remained. Not only did our professions remain steadfast, but our industry also grew as health became a strong focus for the community. Not only did 2021 see a 12% growth in financial members, we saw significant growth in new positions being created by businesses, particularly in exercise science and exercise physiology.

The health and wellness industry is growing each day and research shows in today's health-conscious society, consumers spend significant sums of money to look after their bodies and minds. In fact, the global health and wellness market is predicted to be worth more than six trillion U.S. dollars by 2025. During an August 2020 survey conducted across six countries worldwide, consumers stated that approximately 70 percent of their annual spending on wellness would go towards wellness products, while 30 percent would be spent on wellness services. The government's continuation to emphasise access to outdoor exercise during COVID for one's physical, mental, and emotional wellbeing, has helped to educate and reinforce the importance of exercise.

What does this mean for us? Simple, we will soon be coming off the rollercoaster and we will be the conductors of a health train that shows no signs of stopping. We will be leading the way, an exciting profession that supports value-based care and provides expert health advice to the Australian community.

I echo the President's words in thanking everyone. There are too many to name, but each and every one of you deserves applause. I look forward to taking on 2022 with all of you on board!

Anita Hobson-Powell
CHIEF EXECUTIVE OFFICER





VISION

All Australians use exercise and sports science to improve their health and performance.

MISSION

Provide industry leadership through advocacy, research, education and regulation to support exercise and sports science professionals and the Australian community in becoming a more active nation.

GOVERNANCE

NATIONAL BOARD

Ms Kirsty Rawlings
PRESIDENT

Dr Brendan Joss
VICE-PRESIDENT

Dr Niamh Mundell
DIRECTOR

Associate Professor Steve Fraser
DIRECTOR

Dr Emma Beckman
DIRECTOR

Distinguished Professor Aaron Coutts
DIRECTOR

Dr Matthew Fisher
DIRECTOR

Emeritus Professor Julie Cotter
DIRECTOR

Mr Steve Telburn
DIRECTOR

STATE CHAPTERS

NEW SOUTH WALES

Carolina Sandler
CO-CHAIR

Mark Liberatore
CO-CHAIR

QUEENSLAND

Shelley Keating
CHAIR

South Australia

Max Nelson
CO-CHAIR

Samuel Chalmers
CO-CHAIR

Tasmania

Peter Bradley
CO-CHAIR

Marni Whish-Wilson
CO-CHAIR

Victoria

Matt Pollard
CHAIR

Western Australia

David Beard
CHAIR

Australian Capital Territory

Riley Bartholomew
CO-CHAIR

Alex Wilson
CO-CHAIR

MEMBERSHIP STATISTICS

MEMBERSHIP NUMBERS

STUDENTS
2,688

ASSOCIATES
19

FULL MEMBERS
8,181

FELLOWS
43

LIFE
4

ACADEMICS
41

ACCREDITATION NUMBERS

AEP **7,059**

ASpS **398**

AES **838**

AHPM **84**

MEMBER SERVICES

In 2021, the ESSA Member Services Unit maintained focus on providing members with free online support, professional development, resources and learning opportunities, and ongoing support in relation to the changing landscape through the COVID-19 outbreak.

MEMBER BENEFITS

ESSA members had access to a range of member benefits, including:

- » **Free human resources (HR) advice and education**, including quarterly webinars, downloadable materials and access to a free one-on-one advice line
- » Access to a **free podcast** for each full quarter of membership, with a bonus free podcast for their birthday
- » Access to a range of **free learning activities** delivered by ESSA that were eligible for CPD points, including AEP case conferences, AES C.A.S.E., Sports Science Meet-Ups, Business and Career Chats, and Q & A sessions
- » **Discounts with Guild Insurance**
- » Access to **job opportunities** on ESSA's Jobs Online page
- » Access to **member discounts** on a range of products and services
- » Free access to the **ESSA Business Network**, including a library of business and HR resources and templates, and access to live and recorded business chats
- » Free access to **early career resources**, to support new graduates and early career professionals in practice through relevant tools, guides and career chats
- » Free access to the most relevant databases from **EBSCO journals**, the leading provider of research databases, e-journals, magazine subscriptions and e-books in various disciplines

- » Free access to **The Journal of Clinical Exercise Physiology**, the official journal of Clinical Exercise Physiology Association and Exercise & Sports Science Australia
- » Access to a **list of mentors** across a range of specialty areas, as well as a variety of mentorship resources
- » **Discounted registration** to ESSA professional development and other industry professional development
- » Ongoing **lobbying, advocacy and public awareness** campaigns
- » Fortnightly **eNews**, containing important information and updates
- » ESSA's monthly electronic **MOVE magazine**
- » ESSA's biannual **Activate magazine**

Planning also took place in preparation for new member benefits, including free business and legal services, to be offered from 2022.

INDUSTRY AWARDS

Each year, ESSA awards and recognises its outstanding accredited members who demonstrate, through their practice, a thorough understanding of the discipline and a strong commitment to the profession and the exercise and sports science industry through their advocacy within the community. The 2021 Industry Award winners were:

- » AEP of the Year
Caoimhe Scales
- » AES of the Year
Max Nelson
- » ASpS of the Year
Lachlan Mitchell
- » AHPM of the Year
Alison Alcock
- » Practice of the Year
Rebound Health
- » Practicum Supervisor of the Year
Mathew Cameron

FELLOWS

In 2021, ESSA welcomed four new Fellows, recognising their high level of professional accomplishment, responsibility and service to ESSA:

- » **Professor Daniel Galvao**
- » **Dr Nicolas Hart**
- » **Professor Belinda Beck**
- » **Dr Kate Pumpa**
- » **Life Membership**

Life membership was awarded to Steve Selig in recognition of his high level service to ESSA and the profession for over 20 years.

PROFESSIONAL DEVELOPMENT

ESSA's conference, Research to Practice, was delivered in a virtual format to 1,141 delegates, with over 70 presenters delivering the latest research and its translation into practice.

In addition to the conference, a wide variety of professional development was delivered over the year with more than 18,000 registrations.

HEAL™

The HEAL™ program submitted a successful grant submission as part of Sport Australia's participation grants for \$216,251.20 (incl. GST) to deliver the HEAL™ing Mental Health program to people living with mental health conditions in seven locations across Australia. These locations included from rural/remote, CALD, lower socio-economic and Aboriginal and Torres Strait Islander communities - to be rolled out throughout 2022.

The HEAL™ program expanded its offerings by developing and releasing a Mental Health version of the program.

The HEAL™ project team has continued to expand partnerships with private health insurers and opportunities with NGOs and PHNs.



STANDARDS & REGULATIONS

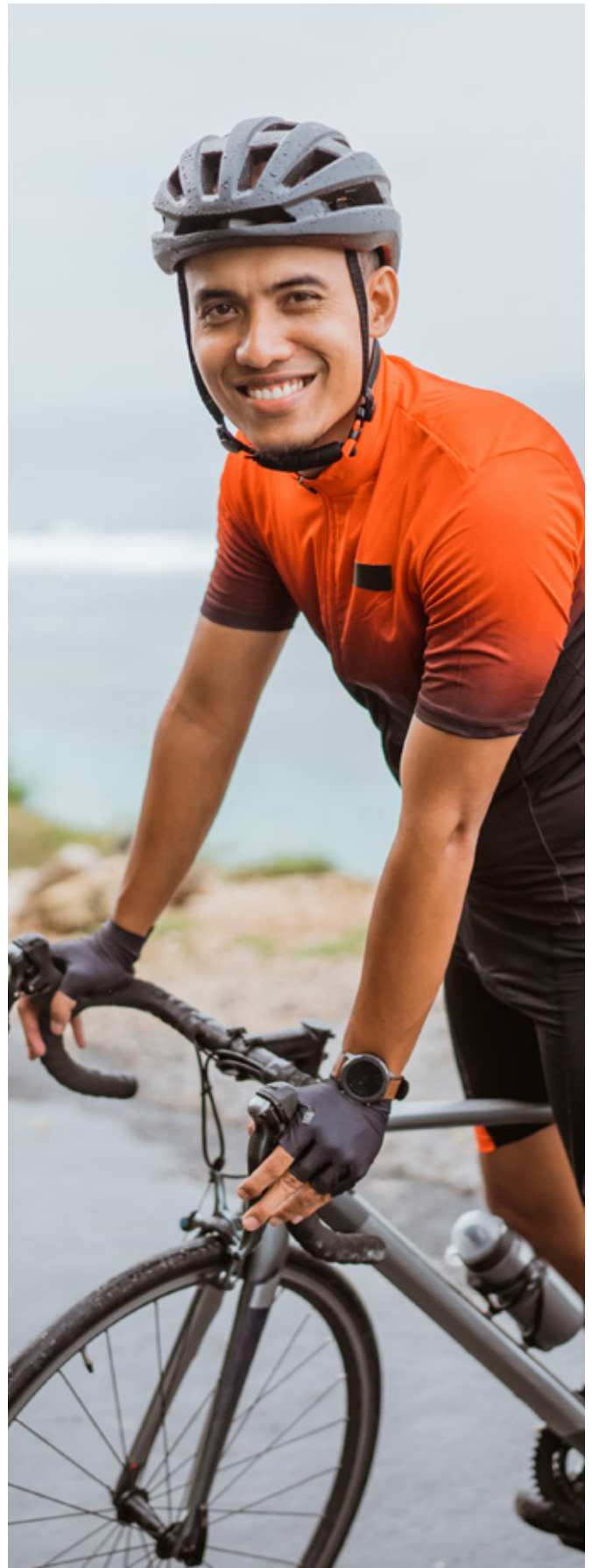
2021 was a big year in the standards and regulation space.

The new governance structure for the Standards and Accreditation Councils rolled out, focusing on key strategic projects including:

- » Approval of the Accredited Exercise Physiologist Professional Standards
- » Update to the Accredited Exercise Physiologist, Accredited Sports Scientist and Accredited High Performance Manager Scope of Practice documents
- » Finalisation of a model that details when and how standards and accreditation requirements will be reviewed and implemented.
- » Development of a policy for how ESSA publications will be developed and reviewed
- » Revision on individual accreditation requirements for professional indemnity insurance, mandatory declarations, recency of practice and return to practice
- » Review of Course Accreditation Requirements
- » Extension of provisional accreditation requirements

We also saw the release of the Australian Safety and Quality Healthcare Commission's National Safety and Quality Primary & Community Health Care Standards (i.e., practice accreditation standards).

ESSA thanks the Accreditation Council, the Standards Council, Course Accreditation Committee members, and standards and regulations staff for their ongoing efforts in ensuring a robust and effective standards and regulations system that supports the quality of our professionals.



MARKETING & COMMUNICATIONS

Marketing and communications in 2021 continued to be dominated by the communication and translation of COVID-19 rules and regulations, mirrored by a number of public-facing campaigns promoting the role of exercise and telehealth during lockdowns and isolation.

Another key highlight of 2021 was the formalised partnership with Nike Running (Australia), which saw the global corporation support ESSA Members through online education and the introduction of \$10,000 of research grant funding for female researchers in sports science. Funding also went towards the development of the 'Exercise Right Performance Hub' which promoted the role of our exercise and sports science professionals in supporting everyday Australians to become better athletes.

Exercise Right Week 2021 returned to a more traditional, non-virtual approach, with a focus on how exercise and our professionals can change lives. The 2021 campaign was extremely successful across all channels. We saw a huge increase in traffic to the Exercise Right website, with a 75% increase of website users and 91% of the website users being new visitors, which shows that the campaign successfully reached a wider audience to spread our message further.



2021 VISITOR NUMBERS

828,023

(2020 comparison 775,828)

POLICY AND ADVOCACY

ESSA delivered multiple positive developments for members in 2021, with the Policy and Advocacy Unit (PAU) delivering for our members across both Federal and State policy arenas.

One of ESSA's asks (5% of health expenditure target for prevention) was embedded in National Health Preventative Strategy along with recognition that the inherent preventive health capabilities of primary health care professionals, including allied health, need to be better supported and integrated within health services. ESSA started to prepare for the Federal Election planned for April/May 2022, focusing on our well-established priorities of abolition of GST on AEP services and increasing access to exercise physiology for people with chronic disease, for people living with mental health conditions and in aged care.

ESSA delivered a submission and presented to the Queensland Parliament's inquiry into opportunities to improve mental health for Queenslanders and the inquiry into the provision of primary, allied and private health care, aged care and National Disability Insurance Scheme (NDIS) care services, and its impact on the Queensland public health system.

PAU helped members navigate the public health policy changes and information regarding the pandemic and the subsequent lockdowns, and what it meant for members. The networks between ESSA, government, allied health and health sector networks, and the cooperation and relationship with State Health Departments and Chief Allied Health Officers were strengthened as a result.

PAU developed a State and Territory Policy & Advocacy Framework to augment ESSA's Federal Government relations and continues to work with State Chapters and members to extend local advocacy efforts and outcomes.

ESSA's Exercise Physiology Advisory Group (EPAG), Exercise Science Advisory Group (ESAG), and Sports Science Advisory Group (SSAG) provided important grass-root insights in key policy arenas including mental health, NDIS and aged care, which ensured strong representation for ESSA professionals in policy reform. ESSA developed and launched the NDIS Advocacy Network and delivered a submission as part of the NDIS Annual Price Review, as well as having participated in the NDIA Therapy Supports Working Group.



ESSA continues to advocate for professional recognition and parity for AEPs as part of Australia's allied health workforce, and for an increase in rebatable services involving the compensable schemes, including Medicare Benefit Schedule (MBS), Private Health Insurance (PHI), NDIS and Workers' Compensation Schemes. In addition, the rollout of ESSA's Sports Science Industry Development Plan in tandem with the continued roll-out of the AES Strategy is increasing professional recognition of Accredited Sports Scientists (ASpS) and Accredited Exercise Scientists (AES), respectively.

ESSA launched a Children's Pre-Exercise Screening Tool and finalised two important position statements; one on exercise and Multiple Sclerosis (MS), and exercise and obesity. ESSA collaborated with NIKE to deliver two grants focusing on women in sport as well as support for video development.

A significant strength of ESSA's policy progress this year has resulted from research and published peer-reviewed papers. Advocating for evidence-based policy change is crucial to the professional profile and reputation of ESSA professionals. PAU has worked closely with ESSA's Publications Committee to support the publication of peer-reviewed research and with the Research Committee to assess the ESSA grants and select the ESSA medalist for 2021.

ARENA	OUTCOME	STATUS
COVID-19 emergency response	Exercise physiologists recognised as vaccinators in NSW, Qld and Vic, and exercise physiology maintained as an essential service	Achieved
Exercise Right for Active Ageing Program	Secured a second extension of grant funding to complete roll-out of 12-week exercise program for older Australians	Achieved
Goods & Services Tax on AEP services	A revised, principles-based approach to health services exemptions has been developed and awaits endorsement from the Council on Federal Financial Relations	In progress
MBS item codes for AEP services	MBS item codes for AEP telehealth services made permanent	Achieved
MBS item codes for AEP services	3 new MBS item codes for allied health multidisciplinary case conferences for chronic disease management	Achieved
Research: Research Grants	<ul style="list-style-type: none"> » ESSA Research Grant 2021 - The Effect of Bespoke Exercise in People with Diabetes-Related Foot Ulcers - A/Professor Nathan Johnson et al (University of Sydney) » ESSA NIKE Research Grant 2021 for Women in Sport - Identifying the key facilitators for consistent training in recreational runners: A concept mapping approach - Roberts and Porter (La Trobe) » ESSA NIKE Research Grant 2021 for Women in Sport - Period-ising exercise for Active Women: Exploring the relationship between ovarian hormones, the menstrual cycle and cardiovascular adaption to exercise in females. Spence and Naylor (Curtin/UWA) » ESSA Medal 2021 - 'Exercise for Preventing Chemotherapy-induced Cardiotoxicity and Exercise Intolerance' - Dr Stephen Foulkes (Deakin University) 	Achieved
Research: Publication of two Position Statements	<ul style="list-style-type: none"> » Exercise and Sports Science Australia (ESSA) position statement on exercise for people with mild to moderate multiple sclerosis -Hoang et al (2022) https://doi.org/10.1016/j.jsams.2021.08.015 » Physical activity in the management of obesity in adults: A position statement from Exercise and Sport Science Australia - Johnson et al (2021) https://doi.org/10.1016/j.jsams.2021.07.009 	Achieved
Research: Pre-screening tool	Children's Pre-Exercise Screening Tool launch	Achieved



SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Exercise and Sports Science Australia Limited

ABN: 14 053 849 460

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FINANCE REPORT 2021

The role of ESSA's Audit, Finance and Risk Committee is to assist the Board to fulfil its duties in relation to audit, finance, compliance and risk responsibilities. As Chair of the Committee, it is my pleasure to present ESSA's financial report for the year ended 31 December 2021.

In 2021 ESSA experienced strong growth in membership and accreditation numbers. Despite uncertainty due to the ongoing COVID-19 pandemic and extending hardship provisions to support affected members, this strong growth allowed ESSA to finish the year with a surplus of \$810,285. Other key contributors to this surplus were the first virtual Research to Practice Conference being a financial, as well as professional success, and recruitment delays due to competitive labour markets.

Core revenue streams comprised accreditation fees of \$2,452,397 and membership fees of \$2,042,170. Course accreditations were able to continue in a modified format during the pandemic, generating course accreditation income of \$307,709. Professional Development revenue totalled \$237,563 in 2021 compared to \$187,244 in 2020; while conference revenues were \$557,629 in 2021 compared to \$0 in 2020.

Cash flow remained positive in 2021 and cash balances held by ESSA grew to \$7,032,231 at year end. This is an increase of \$607,614 compared to 2020. It includes \$677,035 in ERAA grant funds held over to 2022 due to continued difficulties in delivering the project in the COVID-19 environment. Cash holdings also include \$1,373,415 in 2022 membership, accreditation and other fees paid prior to the end of 2021.

As a result of generating an operating surplus, total equity increased to \$4,412,617 at year end. Retained surpluses from 2021 and prior years strengthen our ability to continue to weather the impact of COVID-19 and invest in strategic initiatives that provide increased support and value for members. The ESSA Board has made progress towards developing a long-term Financial and Investment Strategy for ESSA that aligns with the ESSA Strategic Plan. The Financial and Investment Strategy is intended to ensure that ESSA's financial position continues to provide the strength to underpin investment in strategic initiatives that benefit members and promotes efficient and effective administration of the business.

In 2021, ESSA invested in a range of strategic and operational projects resulting in increased and improved services to members, enhanced organisational sustainability, and delivery against the strategic plan. A three-year Strategic Projects Plan has been developed to guide further investment in high value projects over the coming years and ensure the objectives of the Strategic Plan 2021-2023 are met.

Yours sincerely,

Emeritus Professor Julie Cotter

CHAIR, AUDIT, FINANCE AND RISK COMMITTEE

DIRECTORS' REPORT

Your Directors present their report on the company for the year ended 31 December 2021.

DIRECTORS

The following persons were Directors of the company during the whole of the financial year and up to the date of this report unless otherwise stated:

- » Ms Kirsty Rawlings
- » Dr Brendan Joss
- » Professor Steve Selig
(completed term 13 May 2021)
- » Professor Aaron Coutts
- » Dr Simon Rosenbaum
(completed term 13 May 2021)
- » Dr Emma Beckman
- » Mrs Philippa Ellis
- » Emeritus Professor Julie Cotter
- » Mr Steve Telburn
- » Ms Niamh Mundell
(elected 13 May 2021)
- » Associate Professor Steve Fraser
(elected 13 May 2021)

PRINCIPAL ACTIVITIES

The year of 2021 was the first year of the Strategic Plan: 2021-2023 for ESSA. The Strategic Plan provides a clear direction to the Board and management of the organisation to bolster the previous work of the organisation.

The company's strategic objectives from the Strategic Plan are:

1. Increase opportunities for our professions.
2. Develop the sustainability, capacity and quality of our professionals.
3. Strengthen ESSA as an organisation to add value for our professions.
4. Grow the reputation of ESSA and our professions within the community and with government and key stakeholders in Australia and internationally.

Along with these goals, the Board wish to continue to:

- » ensure our accredited professionals have a high profile, both within the community and with government and key stakeholders;
- » be the primary source of advice for key decision makers, government and the community about exercise and sports science;
- » be the leading authority for the exercise and sports science professions;
- » influence policy debate to ensure the best outcomes and opportunities for our members and consumers;
- » support quality and relevant research, and its translation to practice, for our professionals and the community;
- » increase strategic partnerships with relevant organisations to advance shared goals;
- » maintain a robust and relevant system for standards and accreditation.

The 2021-2023 Strategic Plan was designed to:

- » Provide guidance to the National Board, National Office, Councils and Committees to plan and focus their work towards achieving the key strategic objectives of the Organisation;
- » Inform the progress developing the operational plan, budgeting and allocation of resources of the organisation to meet the key strategic objectives;
- » Provide a framework to develop the key performance indicators of the Organisation;
- » Inform and communicate with the membership and stakeholders about the direction and intent of the Organisation.

During 2021, ESSA focussed on the following key activities:

- » An external cultural review of the organisation (Board, staff, contributors, and members) and follow up the development of ESSA Fit;
- » Development of a three-year strategic projects plan;
- » An external review of our stakeholder engagement relationships;
- » Development of ESSA policy ambassador program;
- » Delivery of an Abolish GST advocacy campaign;
- » Implementation of new Standards and Accreditation governance structure;
- » Conducted first virtual Research to Practice Conference;
- » Delivery of new advanced level professional development;
- » Establishment of the Health and Exercise Professions Forum;
- » Scoping and development work of Health ExPro, a facility recognition program;
- » Development of key relationship with Nike and Woolworths;
- » Development of key human resources to meet organisational needs; and
- » Undertook needs analysis of organisations CRM.

The Board and management remain committed to the development of a long-term Financial and Investment Strategy for ESSA, and this will align with the ESSA Strategic Plan 2021-2023. Surpluses generated in 2021 and earlier years has ensured that ESSA is well-placed to invest these retained earnings to ensure increased value for members and sustainability of the Organisation. In 2021 ESSA maintained its position with all membership and accreditation categories increasing from 2020, with all categories (except student members who have likely become full members) exceeding targets. In 2021, new memberships grew 14 percent and new accredited professionals grew 17 percent on the previous year. Due to its retained earnings, ESSA is well-placed to weather any unanticipated impacts of COVID-19 and continue to support its members and accredited professionals during this time, whilst ensuring the Organisation remains viable.

The Financial and Investment Strategy is intended to ensure that ESSA's financial position continues to provide the strength to underpin investment in strategic initiatives that benefit members and promotes efficient and effective administration of the business. Current strategic projects include:

- » *ESSA Fit. Design strategically significant projects aligned to the findings of the ESSA cultural review, aimed at enhancing capabilities, communication, and professional practises.*
- » *Community recognition scheme. Initiative to improve ESSA's market position and opportunities for ESSA accredited professionals.*
- » *Stakeholder sentiment evaluation. Stakeholder engagement report aimed at understanding gaps and enhancing relationships.*
- » *3-year strategic project plan. Aimed at strategically enhancing the position and performance of the organisation to the benefit of its members. Key focus areas include policy and advocacy, research and member experience.*

KEY PERFORMANCE MEASURES

The organisation measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

	2021		2020	
	ACTUAL	TARGET	ACTUAL	TARGET
MEMBERSHIP				
<i>*There are a number of members who are accredited across more than one accreditation category.</i>				
Full membership	8,181	7,882	7,276	7,298
Accredited Exercise Physiologist	7,059	6,902	6,315	6,391
Accredited Exercise Scientist	838	699	742	692
Accredited Sports Scientists	398	354	353	316
Accredited High-Performance Managers	84	76	75	58
Complimentary student members	2,688	2705	2,483	2,576
Total membership (incl students)	10,929	10,631	9,809	9,939

OPERATIONAL AND FINANCIAL

Proportion of funding provided by:

Membership	\$2,042,170	\$2,111,564	\$1,877,434	\$1,730,185
Accreditation	\$2,452,397	\$2,358,776	\$2,208,249	\$2,008,066
Professional development	\$237,563	\$256,680	\$187,244	\$248,179
Conference/business forum	\$557,629	\$406,295	\$0	\$0
Course accreditation	\$307,709	\$292,424	\$329,348	\$200,000

Proportion of funding spent on:

Operational	\$5,537,831	\$6,830,883	\$4,689,148	\$4,601,061
Conference/business forum	\$118,721	\$244,115	\$0	\$0
Course accreditation	\$262,214	\$294,718	\$300,552	\$317,041

INFORMATION ON DIRECTORS

DIRECTOR	QUALIFICATIONS	EXTERNAL POSITIONS	ESSA ROLES
Ms Kirsty Rawlings	BAppSc (ExSpSc), Hons HMS, B Ed Studies, AEP, GAICD	» Lecturer, University of South Australia	» President » Chair, Governance and Nominations Committee
Dr Brendan Joss	BSc (Hons), PhD, AEP	» Managing Director, HFRC Pty Ltd. » Adjunct Assoc. Professor, University of Western Australia	» Vice-President » Member, Audit, Finance and Risk Committee
Dr Emma Beckman	BAppSci HMS (Ex Sci) (Hons), PhD, AEP, ASpS	» Senior Lecturer, University of Queensland	» Director » Member, Governance and Nomination Committee
Dr Simon Rosenbaum	BSc (Health & Ex Sc), Hons, PhD, AEP	» Associate Professor, University of New South Wales » Honorary Fellow, Black Dog Institute	» Director » Member, Audit, Finance and Risk Committee
Professor Steve Selig	BSc (Hons), DIP (PE), PhD, AES, AEP, FESSA	» Professor, Clinical Exercise Science at Deakin University - retired	» Director » Member, Audit, Finance and Risk Committee
Distinguished Professor Aaron Coutts	BAppSc (HMS), PhD, ASpS	» Distinguished Professor, University of Technology Sydney	» Director
Mrs Philippa Ellis	BSc, BComm, GAICD, AGIA	» Non-executive Director, Catherine Hamlin Fistula Foundation » Senior Adviser, Corporate Governance	» Director » Member, Governance and Nomination Committee
Emeritus Professor Julie Cotter	BComm (Hons), PhD, GAICD, FCPA, CA	» Board member, Darling Downs Hospital and Health Board » Chair, Australian Institute of Company Directors Toowoomba Regional Committee » Chair, Farming Technology Group, Stahmann Webster	» Director » Chair, Audit, Finance and Risk Committee
Mr Steve Telburn	MBA, BSc, GAICD	» Appointee of Innovation and Science Australia Board » Director, Secret Sauce Pty Ltd » Director, Sundale Ltd (term ended Dec 21)	» Director » Member, Audit, Finance and Risk Committee
Ms Niamh Mundell	AEP, MAppSc	» Lecturer, Deakin University	» Director
Associate Professor Steve Fraser	PhD, BSc (Hons), AEP, FESSA	» Associate Professor, Deakin University » Chair, Vic Clinical Exercise Educators Group	» Director

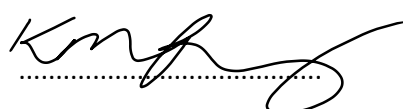
MEETINGS OF DIRECTORS

During the financial year, eight meetings of Directors were held. Attendances by each Director were as follows:

DIRECTOR	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED
Ms Kirsty Rawlings	8	8
Dr Brendan Joss	8	8
Dr Emma Beckman	8	7
Dr Simon Rosenbaum	2	2
Professor Aaron Coutts	8	8
Mrs Philippa Ellis	8	8
Professor Steve Selig	2	2
Emeritus Professor Julie Cotter	8	8
Mr Steve Telburn	8	7
Ms Niamh Mundell	5	5
Associate Professor Steve Fraser	5	5

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 31 December 2021, the total amount that members of the company are liable to contribute if the company is wound up is \$109,290 (2020: \$98,090).

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



DIRECTOR

Brisbane, 20/04/2022

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTES	2021 \$	2020 \$
Revenue	2	6,729,051	6,315,005
Employment benefits and on costs		(3,150,554)	(2,839,769)
Depreciation and amortisation expense		(13,470)	(14,829)
Depreciation - Right of Use Lease		(250,596)	(224,990)
Course Accreditation expenses	4	(262,214)	(300,552)
ERAA Grant expenditure		(668,696)	(443,890)
Conference expenditure		(118,721)	-
Administration expenses	3	(1,454,515)	(1,244,750)
Profit/(loss) before income tax		810,285	1,246,225
Income tax expense	1(k)	-	-
Profit/(loss) for the year		810,285	246,225
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Profit/(loss) attributable to members of the entity		810,285	1,246,225

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTES	2021 \$	2020 \$
CURRENT ASSETS			
Cash	5	7,032,231	6,424,617
Trade and other receivables	6	281,999	153,318
Inventories	7	3,609	3,381
Total Current Assets		7,317,839	6,581,316
NON-CURRENT ASSETS			
Plant and equipment	8	13,676	26,667
Other assets	9	2,878	3,358
Lease deposit	10	77,220	77,220
Right of use - Lease Asset	11	1,025,626	1,224,379
Total Non-Current Assets		1,119,400	1,331,624
Total Assets		8,437,239	7,912,940

CURRENT LIABILITIES			
Trade and other payables	12	534,085	347,900
Provisions	13	379,094	297,488
Deferred revenue	14	2,050,450	2,376,753
Right of Use - Lease Liability	16	253,534	235,039
Total Current Liabilities		3,217,163	3,257,180
NON-CURRENT LIABILITIES			
Provisions	15	21,427	64,163
Right of Use - Lease Liability	16	786,032	989,265
Total Non-Current Liabilities		807,459	1,053,428
Total Liabilities		4,024,622	4,310,608
Net Assets		4,412,617	3,602,332
EQUITY			
Retained earnings	17	4,412,617	3,602,332
Total Equity		4,412,617	3,602,332

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTES	2021 \$	2020 \$
Total equity at the beginning of the year		3,602,332	2,356,107
Total comprehensive income/(loss) attributable to the entity		810,285	1,246,225
Total equity at the end of the year	17	4,412,617	3,602,332

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTES	2021 \$	2020 \$
		INFLOWS/ (OUTFLOWS)	INFLOWS/ (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		6,915,652	5,208,487
Receipt - grant income (balance received June 2020)		-	183,800
Receipts from Government initiatives	20(b)	-	758,306
Payments to suppliers and employees		(6,058,358)	(5,184,077)
		857,294	966,516
Interest received		23,868	64,263
Interest expense - lease liability		(36,968)	(21,484)
Net cash generated from operating activities	20(a)	844,194	1,009,295
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment		-	(7,042)
Payments to Trademarks		-	-
Net cash (used in)/generated from investing activities		-	(7,042)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for lease liability		(236,580)	(229,928)
Net cash (used in)/generated from financing activities		(236,580)	(229,928)
Net increase in cash held		607,614	772,325
Cash at the beginning of the financial year		6,424,617	5,652,292
Cash at the end of the financial year	20(c)	7,032,231	6,424,617

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general-purpose financial reports. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Exercise and Sports Science Australia Limited is an Australian Public Company limited by Guarantee, incorporated and domiciled in Australia.

The financial statements have been prepared in accordance with the recognition and measurement requirements in the Australian Accounting Standards, and the disclosure requirements of the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period 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 unless otherwise stated in the notes. The material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 25 May 2022 by the directors of the company.

ACCOUNTING POLICIES

(a) Revenue

Revenue is recognised in accordance with AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods beginning on or after 1 January 2020).

Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services.

Membership revenue and Accreditation fees are recognised over time that is over the life of its annual period ending in December every year.

Course accreditation income is recognised over time, in line with cost incurred on the project.

Business conference and Forum income are recognised only when its performance obligation are met being the conclusion of the events. As the 2020 Conference was postponed to 2021, income received has been deferred. Similarly, all other type of revenue with a similar nature, such as Professional education courses and advertising income are recognised when such service has been delivered.

The Exercise Right for Active Aging (ERAA) grant has been recognised under AASB 15. The ERAA grant has enforceable and sufficiently specific performance obligations, with the grant revenue being recognised based on costs incurred for the relevant period.

Interest revenue is recognised using the effective interest method.

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

(b) Deferred Revenue

Revenue received in advance is deferred and recognised as a current liability. Deferred revenue is recognised as revenue in the Statement of Profit or Loss and Other Comprehensive Income when the service or event to which the revenue relates has occurred.

(c) Receivables

Receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for expected credit losses. Receivable amounts are usually settled within 30 days.

The carrying value of trade receivables is considered a reasonable approximation of fair value. All receivables have been reviewed for indicators of impairment. The 'expected credit loss' (ECL) model per AASB 9 has also been considered. Based on the management's assessment of historical provision rates, no provision for doubtful debts was considered necessary.

(d) Inventories

Goods are carried at the lower of cost and current replacement cost.

(e) Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

DEPRECIATION

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

CLASS OF FIXED ASSET	DEPRECIATION RATE
Office Equipment	10-50%
Computer Equipment	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(f) Leases

Leases are accounted for in accordance with AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019).

Lease recognition is of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets). Depreciation of the right-of-use asset is in line with AASB 116: Property, Plant and Equipment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the lease commencement date discounted using the Company's incremental borrowing rate. Then, it is subsequently measured at amortised cost using the effective interest method.

(g) Impairment

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired.

If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

(h) Employee Entitlements**SUPERANNUATION**

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

EMPLOYEE BENEFITS

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(i) 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 twelve months or less and bank overdrafts.

(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 Taxation Office (ATO). 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 gross 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 included in receipts from customers or payments to suppliers.

(k) Income tax

The Company is a not for profit organisation which is exempt from the payment of company income tax under Division 50 of the Income Tax Assessment Act 1997.

(l) 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(m) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

(n) New accounting standards for application in future periods

Accounting Standards issued by the AASB that are not yet mandatorily applicable to the company, together with an assessment of the potential impact of such pronouncements on the company when adopted in future periods, are discussed below:

On 1 August 2019, the Australian Accounting Standards Board (AASB) issued *ED 295 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*. The proposal includes replacing the current Reduced Disclosure Requirements (RDR) framework for Tier 2 entities preparing general purpose financial statements (GPFS) with a Simplified Disclosure framework.

ESSA currently is a non-reporting entity and produces special purpose financial statements (SPFS). The ability to prepare SPFS remains for Not-for-Profit private sector entities under the proposals in ED 295. Therefore this standard is not applicable for the Company.

(o) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments 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.

There are no estimates or judgements used by management that have a material impact on these financial statements.

(p) Comparative amounts

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

2. REVENUE

	2021 \$	2020 \$
Accreditation fees	2,452,397	2,208,249
Membership dues	2,042,170	1,877,434
Professional education courses	211,472	187,244
Advertising income	174,414	74,512
Interest income	20,247	50,084
Insurance income	153,566	118,682
Conference income	505,098	-
Business forum income	-	-
Course Accreditation income	307,709	329,348
Sponsorship income	60,493	26,244
ERAA Grant income (incl interest)	581,192	487,051
Other income	180,013	197,581
Government support initiatives (COVID)	-	758,306
	6,729,051	6,315,005

3. ADMINISTRATION EXPENSES

	2021 \$	2020 \$
Professional fees	117,457	220,056
Board remuneration	68,173	47,194
Strategic projects	283,340	-
Travel and accommodation	4,976	49,336
IT expenses	136,759	129,036
Rent & outgoings	4,016	44,070
Advertising and promotion	169,400	90,288
Subscriptions	130,246	156,113
Venue hire	15,828	12,958
Presenter fee	36,273	23,231
Printing and postage	22,014	10,069
Membership packs	-	52,668
Equipment rental	7,850	14,770
Grants and awards	26,754	10,007
Other	451,229	384,954
	1,454,515	1,244,750

4. COURSE ACCREDITATION EXPENSES

	2021 \$	2020 \$
Salary expenses	204,506	191,815
Other expenses	57,708	108,737
	262,214	300,552

5. CURRENT ASSETS - CASH

	2021 \$	2020 \$
Cash at bank	7,032,096	6,424,482
Cash on hand	135	135
	7,032,231	6,424,617

6. CURRENT ASSETS - TRADE AND OTHER RECEIVABLES

	2021 \$	2020 \$
Trade receivables	80,844	19,782
Other receivables	1,294	24,193
Prepayments	199,861	109,343
	281,999	153,318

7. CURRENT ASSETS - INVENTORIES

	2021 \$	2020 \$
Stock on hand	3,609	3,381
	3,609	3,381

8. NON-CURRENT ASSETS - PLANT AND EQUIPMENT

	2021 \$	2020 \$
Office equipment - at cost	66,525	66,525
Accumulated depreciation	(55,216)	(45,575)
	11,309	20,950
IT System	10,047	10,047
Accumulated depreciation	(7,680)	(4,330)
	2,367	5,717
Total plant and equipment	13,676	26,667

9. NON-CURRENT ASSETS

	2021 \$	2020 \$
Trademark (IP 1723988 lapsed)	2,470	2,950
Loan - ICOAESP Ltd	408	408
	2,878	3,358

10. NON-CURRENT ASSETS - LEASE DEPOSIT

	2021 \$	2020 \$
Lease deposit	77,220	77,220
	77,220	77,220

11. RIGHT OF USE - LEASE ASSET

	2021 \$	2020 \$
Lease on 9 Hercules Street (5 years from 1 December 2020)	1,246,699	1,246,699
Increase in Asset (year two of lease December 2021)	51,842	-
Less: Accumulated depreciation	(272,915)	(22,320)
	1,025,626	1,224,379

12. CURRENT LIABILITIES - TRADE AND OTHER PAYABLES

	2021 \$	2020 \$
Trade creditors	97,722	67,641
ATO liabilities	218,460	166,410
Accrued liabilities	215,353	112,550
Other payables	2,550	1,299
	534,085	347,900

13. CURRENT LIABILITIES - PROVISIONS

	2021 \$	2020 \$
Provision for annual leave	215,505	179,738
Provision for time in lieu	3,539	-
Provision for long service leave	160,050	117,750
	379,094	297,488

14. CURRENT LIABILITIES - DEFERRED REVENUE

	2021 \$	2020 \$
Membership, accreditation and other fees in advance	1,373,415	1,122,148
ERAA Project Grant	677,035	1,254,605
	2,050,450	2,376,753

15. NON-CURRENT LIABILITIES - PROVISIONS

	2021 \$	2020 \$
Provision for long service leave (<7 years)	21,427	
Provision for long service leave (<10 years)		64,163
<i>(Non-current Long Service leave provision has been amended to be recognised less than 7 years' service to align with change to the ESAA employment policy)</i>		
	21,427	64,163

16. RIGHT OF USE - LEASE LIABILITY

	2021 \$	2020 \$
Current portion - Lease on 9 Hercules Street Hamilton	253,534	235,039
Non-current portion - Lease on 9 Hercules Street Hamilton	786,032	989,265
	1,039,566	1,224,304

17. RETAINED PROFITS

	2021 \$	2020 \$
Retained profits at the beginning of the financial year	3,602,332	2,356,107
Net profit/(loss)	810,285	1,246,225
Retained profits at the end of the financial year	4,412,617	3,602,332

18. MEMBERS' GUARANTEE

The 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 each towards meeting any outstanding obligations of the company. At 31 December 2021 the member contribution was \$109,290 (2020: \$98,090).

19. REMUNERATION OF AUDITORS

	2021 \$	2020 \$
Amounts received, or due and receivable by the auditors of the company for auditing the accounts of the company	12,875	12,500
Other services	-	-
	12,875	12,500

20. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of profit/(loss) from ordinary activities after income tax to net cash inflow from operating activities

	2021 \$	2020 \$
Net profit/(loss)	810,285	1,246,225
Depreciation	263,586	254,292
Amortisation (Trademark)	480	-
Loss on disposal of non-current assets	-	2,047
Gain on cancellation of rental lease	-	(20,794)
Change in operating assets and liabilities:		
(Increase)/decrease in Trade and other debtors	(128,681)	47,230
(Increase)/decrease in inventories	(228)	(2,162)
Increase/(decrease) in revenue received in advance	(326,303)	(625,443)
Increase/(decrease) in Other Assets	-	(408)
Increase/(decrease) in trade creditors	186,185	26,938
Increase/(decrease) in other provisions	38,870	81,370
Net cash inflow from operating activities	844,194	1,009,295

(b) Cash receipts from Government COVID-19 support initiatives

	2021 \$	2020 \$
Federal Govt JobKeeper	-	614,100
Federal Govt Cash flow boost	-	100,000
State Govt Payroll Tax refund	-	44,206
Net cash inflow from COVID-19 initiatives	-	758,306

(c) Reconciliation of cash

	2021 \$	2020 \$
Cash at bank and on hand	7,032,231	6,424,617
Cash per Statement of Cash Flows	7,032,231	6,424,617

21. EVENTS AFTER BALANCE DATE

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.

22. COMPANY DETAILS

The registered office of the company is: 9 Hercules Street HAMILTON Qld 4007

The principal place of business is: 9 Hercules Street HAMILTON Qld 4007


DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 8 to 26, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
2. Comply with the Australian Accounting Standards (including Australian Accounting Interpretations) to the extent described in Note 1 of the financial statements and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
 - ii. give a true and fair view of the financial position of the company as at 31 December 2021 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



A handwritten signature in black ink, appearing to be 'Kemp', written over a dotted horizontal line.

DIRECTOR

Brisbane, 20/04/2022

INDEPENDENT AUDITOR'S REPORT

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EXERCISE AND SPORTS SCIENCE AUSTRALIA LIMITED**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Exercise and Sports Science Australia Limited (the "Company"), which comprises the statement of financial position as at 31 December 2021 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

In our opinion the financial report of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-Profit Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-Profits Commission Regulations 2013*.

Basis for Opinion

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

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Non-for-Profit Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EXERCISE AND SPORTS SCIENCE
AUSTRALIA LIMITED (Continued)**

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Non-for-Profits Commission Act 2012* and the needs of the members. The directors' responsibility also includes for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

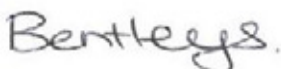
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EXERCISE AND SPORTS SCIENCE
AUSTRALIA LIMITED (Continued)**

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

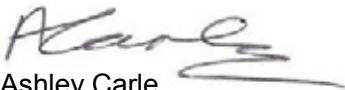
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a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

We 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 control that we identify during our audit.



Bentleys Brisbane (Audit) Pty Ltd

Chartered Accountants



Ashley Carle

Partner

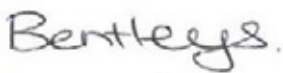
Brisbane, 20 April 2022

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60.40 OF THE AUSTRALIAN CHARITIES
AND NOT-FOR-PROFITS COMMISSION ACT 2012**

TO THE DIRECTORS OF EXERCISE & SPORT SCIENCE AUSTRALIA

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2021 there have 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 contraventions of any applicable code of professional conduct in relation to the audit.



Bentleys Brisbane (Audit) Pty Ltd
Chartered Accountants



Ashley Carle
Partner
Brisbane
20 April 2022



Founded in 1991, Exercise & Sports Science Australia (ESSA) is the peak professional body and accrediting authority for over 7,000 university qualified and Accredited Exercise Physiologists, Exercise Scientists, Sports Scientists, and High Performance Managers.

ESSA
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