

**CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.**

**A.B.N. 83 608 131 901**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2017**

**CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.**

**A.B.N. 83 608 131 901**

**EXECUTIVE COMMITTEE'S REPORT**

Your executive committee members submit the financial report of Clean Air Society of Australia & New Zealand Inc. for the financial year ended 30 June 2017.

**Committee Members**

The names of executive committee members throughout the year and at the date of this report are:

- Dr Mark Hibberd - President (retired 03/11/2016)
- Ms Janet Petersen - President (assigned 03/11/2016)
- Mr Jason Choi - Deputy President - Vic/Tas Branch Secretary (assigned 03/11/2016)
- Ms Francine Manansala - Secretary
- Mr Gary Graham - Treasurer (resigned 03/11/2016)
- Dr Doug Boddy - Treasurer (assigned 03/11/2016)

**Principal Activities**

The principal activities of the Society during the financial year was to continue to promote relevant aspects of the air environment through training courses, workshops, meetings and seminars on specific air topics, the Society's Journal and newsletter.

**Significant Changes**

No significant changes in the nature of the company's activities occurred during the financial year.

**Operating Results**

The deficit for the year ended 30th June 2017 was \$11,266 (2016 deficit \$122,797)

**Short-term and Long-term Objectives**

The Society expects to maintain the present status and level of operations and to continue to implement and to develop a business plan focusing on what they see is needed for future development of the Society.

**Information on Executive Committee Members**

**Dr Mark Hibberd, BSc (Hons), PhD**

Experience

President (retired 03/11/2016)

Air Quality Team Leader, CSIRO Oceans & Atmosphere, 29 years' experience in the air quality measurement and modelling, including extensive advice to government, industry and the community.

**Ms Janet Petersen, BE (Hons), NMEngSt**

President (assigned 03/11/2016)

Senior Analyst at the Ministry of the Environment. 21 years' air quality experience including monitoring, research and policy. Convener of National Air Quality Working Group (NZ).

**Mr Jason Choi**

Deputy President (assigned 03/11/2016)

(Vic/Tas Branch Secretary)

Specialist Applied Scientist at EPA Victoria's Centre for Applied Sciences and as part of the Environmental Solutions Unit within the Applied Sciences Directorate, provides high quality expert advice related to air quality and odour impacts to support regulatory decision making.

**Ms Francine Manansala, BA, CAQP**

Secretary

Senior Air Quality Consultant, Pacific Environment Limited, 10 years' air quality experience specialising in dispersion modelling and emissions estimation.

**Mr Gary Graham, BSc(Hons), MSc, Csci, Cenv, CWEM, CAQP**

Treasurer (resigned 03/11/2016)

Director, Northstar Air Quality Pty Ltd, 23 years' experience in air quality monitoring, modelling and management.

**Dr Doug Boddy, PhD, BSc (Hons)**

Treasurer (assigned) 03/11/2016)

CASANZ Certified Air Quality Professional (CAQP), and Senior Air Quality Scientist at Pattle Delamore Partners Ltd in Auckland, New Zealand. 15 years' experience working in undertaking dispersion modelling, ambient air quality monitoring and environmental management plans for a wide range of public and private sector clients.

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

EXECUTIVE COMMITTEE'S REPORT

**Meetings of Executive Committee**


During the financial year, eight meetings of the executive committee and four of the Council were held. Attendances by each executive committee member were as follows:

| Period: 1 July to 3 November 2016 | Council Meetings |              | Executive Meetings |              |
|-----------------------------------|------------------|--------------|--------------------|--------------|
|                                   | No. Held         | No. Attended | No. Held           | No. Attended |
| Mark Hibberd                      | 1                | 1            | 4                  | 4            |
| Janet Petersen                    | 1                | 1            | 4                  | 3            |
| Francine Manansala                | 1                | 1            | 4                  | 3            |
| Gary Graham                       | 1                | 1            | 4                  | 3            |

| Period: 3 November 2016 to end June 2017 | Council Meetings |              | Executive Meetings |              |
|--|------------------|--------------|--------------------|--------------|
|  | No. Held         | No. Attended | No. Held           | No. Attended |
| Janet Petersen                           | 3                | 3            | 4                  | 4            |
| Jason Choi                               | 3                | 3            | 4                  | 4            |
| Francine Manansala                       | 3                | 3            | 4                  | 3            |
| Doug Boddy                               | 3                | 3            | 4                  | 3            |

This statement is made in accordance with a resolution of the Board of Executives and is signed for and on behalf of the Executives by:

  
 Ms Janet Petersen  
 President

  
 Mr Doug Boddy  
 Treasurer

Dated this: 22<sup>nd</sup> day of November 2017

**CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.**  
**A.B.N. 83 608 131 901**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2017**

|  | Note | 2017<br>\$       | 2016<br>\$       |
|--|------|------------------|------------------|
| <b>INCOME</b>                          |      |                  |                  |
| Revenue                                | 2    | 337,914          | 562,033          |
|  |      | <u>337,914</u>   | <u>562,033</u>   |
| <b>EXPENSES</b>                        |      |                  |                  |
| Administration Services                |      | (132,607)        | (119,614)        |
| Audit and accounting                   |      | (6,979)          | (10,564)         |
| Biennial conference expenses           |      | (1,023)          | (325,320)        |
| Branch scientific expenses             |      | (113,309)        | (54,595)         |
| Executive services                     |      | -                | (43,819)         |
| Foreign exchange losses                |      | -                | (2,099)          |
| Journal production costs               |      | (15,892)         | (42,773)         |
| Other operating expenses               |      | (79,370)         | (86,046)         |
|  |      | <u>(349,180)</u> | <u>(684,830)</u> |
| Current year deficit before income tax |      | (11,266)         | (122,797)        |
| Income tax expense                     | 1a.  | -                | -                |
| <b>Net current year deficit</b>        |      | <u>(11,266)</u>  | <u>(122,797)</u> |

The accompanying notes form part of these financial statements.

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

|                               | Note | 2017<br>\$     | 2016<br>\$     |
|-------------------------------|------|----------------|----------------|
| <b>ASSETS</b>                 |      |                |                |
| CURRENT ASSETS                |      |                |                |
| Cash and cash equivalents     | 4    | 148,447        | 239,175        |
| Trade and other receivables   | 5    | 8,717          | 19,164         |
| Other assets                  | 6    | 54,007         | -              |
| Financial assets              | 7    | 265,481        | 311,574        |
| TOTAL CURRENT ASSETS          |      | <u>476,652</u> | <u>569,913</u> |
| NON-CURRENT ASSETS            |      |                |                |
| Property, plant and equipment | 8    | 43,418         | -              |
| TOTAL NON-CURRENT ASSETS      |      | <u>43,418</u>  | <u>-</u>       |
| TOTAL ASSETS                  |      | <b>520,070</b> | 569,913        |
| <b>LIABILITIES</b>            |      |                |                |
| CURRENT LIABILITIES           |      |                |                |
| Trade and other payables      | 9    | 15,217         | 60,432         |
| TOTAL CURRENT LIABILITIES     |      | <u>15,217</u>  | <u>60,432</u>  |
| NON-CURRENT LIABILITIES       |      |                |                |
| Trade and other payables      | 9    | 6,638          | -              |
| TOTAL NON-CURRENT LIABILITIES |      | <u>6,638</u>   | <u>-</u>       |
| TOTAL LIABILITIES             |      | <b>21,855</b>  | 60,432         |
| NET ASSETS                    |      | <u>498,215</u> | <u>509,481</u> |
| <b>EQUITY</b>                 |      |                |                |
| Members Capital               |      | 307,875        | 307,875        |
| Retained earnings             |      | 190,340        | 201,606        |
| TOTAL EQUITY                  |      | <u>498,215</u> | <u>509,481</u> |

The accompanying notes form part of these financial statements.

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017

|  | Retained<br>Earnings<br>\$ | Total<br>\$           |
|--|----------------------------|-----------------------|
| Balance at 1 July 2015   | 324,403                    | 324,403               |
| Comprehensive income   |                            |                       |
| Loss for the year  | <u>(122,797)</u>           | <u>(122,797)</u>      |
| Total comprehensive income attributable to members of the company for the year | <u>(122,797)</u>           | <u>(122,797)</u>      |
| Balance at 30 June 2016  | <u>201,606</u>             | <u>201,606</u>        |
| Balance at 1 July 2016   | 201,606                    | 201,606               |
| Comprehensive income   |                            |                       |
| Loss for the year  | <u>(11,266)</u>            | <u>(11,266)</u>       |
| Total comprehensive income attributable to members of the company for the year | <u>(11,266)</u>            | <u>(11,266)</u>       |
| Balance at 30 June 2017  | <u><b>190,340</b></u>      | <u><b>190,340</b></u> |

The accompanying notes form part of these financial statements.

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2017

|  | Note | 2017<br>\$      | 2016<br>\$      |
|--|------|-----------------|-----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES                         |      |                 |                 |
| Receipts from customers and members                          |      | 336,858         | 587,850         |
| Payments to suppliers  |      | (431,788)       | (661,074)       |
| Bad debts written off  |      | (1,894)         | -               |
| Interest received  |      | 3,421           | 7,786           |
| Net cash generated from operating activities                 | 10   | <u>(93,403)</u> | <u>(65,438)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES                         |      |                 |                 |
| Transfer from term deposits                                  |      | 46,093          | 171,922         |
| Payment for website development                              |      | (43,418)        | -               |
| Net cash generated by investing activities                   |      | <u>2,675</u>    | <u>171,922</u>  |
| CASH FLOW FROM FINANCING ACTIVITIES                          |      |                 |                 |
| Proceeds from borrowings                                     |      | -               | -               |
| Repayment of borrowings                                      |      | -               | -               |
| Net cash provided by/(used in) financing activities          |      | <u>-</u>        | <u>-</u>        |
| Net increase/(decrease) in cash held                         |      | (90,728)        | 106,484         |
| Cash and cash equivalents at beginning of the financial year |      | 239,175         | 132,691         |
| Cash and cash equivalents at the end of the financial year   | 4    | <u>148,447</u>  | <u>239,175</u>  |

The accompanying notes form part of these financial statements.

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

a. **Income Tax**

No provision for income tax has been raised as the association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

b. **Property, Plant and Equipment (PPE)**

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

c. **Impairment of Assets**

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

d. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of six months or less.

For the purposes of the cash flow statement, cash includes cash on hand, cash at banks and on deposit.

e. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue earned from the provision of season memberships and performance tickets is recognised at the time of receipt, being considered non-refundable except in light of special circumstances.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Donation income is recognised when the association obtains control over the funds, which is generally at the time of receipt.

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



**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**f. 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 assets and liabilities statement.

**g. Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of

**h. Comparative Figures**

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

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

|  | Note | 2017<br>\$            | 2016<br>\$            |
|--|------|-----------------------|-----------------------|
| <b>NOTE 2: REVENUE AND OTHER INCOME</b>    |      |                       |                       |
| <b>Revenue</b>                             |      |                       |                       |
| Revenue from:                              |      |                       |                       |
| - membership subscriptions                 |      | 85,708                | 88,359                |
| - journal income                           |      | 34,901                | 47,670                |
| - publications                             |      | 450                   | 390                   |
| - biennial conference                      |      | 3,818                 | 374,647               |
| - conferences and meetings                 |      | 199,525               | 23,947                |
| <b>Total revenue</b>                       |      | <b><u>324,402</u></b> | <b><u>535,013</u></b> |
| <b>Other income</b>                        |      |                       |                       |
| - interest received                        |      | 3,421                 | 8,625                 |
| - other revenue                            |      | 9,757                 | 14,369                |
| - unrealised exchange gains                |      | 334                   | 4,026                 |
| <b>Total other income</b>                  |      | <b><u>13,512</u></b>  | <b><u>27,020</u></b>  |
| <b>Total revenue and other income</b>      |      | <b><u>337,914</u></b> | <b><u>562,033</u></b> |
| <b>NOTE 3: PROFIT FOR THE YEAR</b>         |      |                       |                       |
| <b>a. Expenses</b>                         |      |                       |                       |
| Accounting and audit                       |      |                       |                       |
| - audit and taxation services              |      | 12,382                | 10,564                |
| <b>NOTE 4: CASH AND CASH EQUIVALENTS</b>   |      |                       |                       |
| <b>CURRENT</b>                             |      |                       |                       |
| St George cash management account          |      | 27,398                | 118,662               |
| Westpac transaction account                |      | 85,438                | 106,967               |
| Westpac business cash reserve              |      | 2,372                 | 2,372                 |
| NZ Westpac newmarket account               |      | 33,239                | 11,174                |
|  |      | <b><u>148,447</u></b> | <b><u>239,175</u></b> |
| <b>NOTE 5: TRADE AND OTHER RECEIVABLES</b> |      |                       |                       |
| <b>CURRENT</b>                             |      |                       |                       |
| Trade receivables                          |      | 12,571                | 18,943                |
| Provision for doubtful debts               |      | (3,854)               | (5,748)               |
|  |      | <b><u>8,717</u></b>   | <b><u>13,195</u></b>  |
| <b>NOTE 6: OTHER ASSETS</b>                |      |                       |                       |
| <b>CURRENT</b>                             |      |                       |                       |
| Accrued income                             |      | 3,954                 | -                     |
| Prepayments                                |      | 50,000                | 5,969                 |
| Other receivables                          |      | 53                    | -                     |
|  |      | <b><u>54,007</u></b>  | <b><u>5,969</u></b>   |
| <b>NOTE 7: FINANCIAL ASSETS</b>            |      |                       |                       |
| <b>CURRENT</b>                             |      |                       |                       |
| Held-to-maturity investments               | 7a   | <u>265,481</u>        | <u>311,574</u>        |
|  |      | <b><u>265,481</u></b> | <b><u>311,574</u></b> |
| <b>a. Held-to-maturity investments:</b>    |      |                       |                       |
| Fixed interest securities                  | 11   | 265,481               | 311,574               |

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

|  | Note | 2017<br>\$           | 2016<br>\$ |
|--|------|----------------------|------------|
| <b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b> |      |                      |            |
| <b>Website Development</b>                   |      |                      |            |
| Website Development                          |      |                      |            |
| At cost                                      |      | 43,418               | -          |
| Less accumulated depreciation                |      | -                    | -          |
| Total Website Development                    |      | <u>43,418</u>        | <u>-</u>   |
| Total Fixed Assets                           |      | <u><b>43,418</b></u> | <u>-</u>   |

**Movements in carrying amounts**

Movements in the carrying amounts for each class of property, plant and equipment (PPE) between the beginning and the end of the current and previous financial year:

|  | Website<br>Development<br>\$ | Total<br>\$          |
|--|------------------------------|----------------------|
| <b>2016</b>                            |                              |                      |
| Balance at the beginning of the year   | -                            | -                    |
| Additions at cost                      | -                            | -                    |
| Depreciation and amortisation          | -                            | -                    |
| Carrying amount at the end of the year | <u>-</u>                     | <u>-</u>             |
| <b>2017</b>                            |                              |                      |
| Balance at the beginning of the year   | -                            | -                    |
| Additions at cost                      | 43,418                       | 43,418               |
| Depreciation and amortisation          | -                            | -                    |
| Carrying amount at the end of the year | <u><b>43,418</b></u>         | <u><b>43,418</b></u> |
|  | <b>2017</b><br>\$            | <b>2016</b><br>\$    |

**NOTE 9: TRADE AND OTHER PAYABLES**

CURRENT

|                |     |                      |               |
|----------------|-----|----------------------|---------------|
| Trade payables |     | 15,217               | 59,495        |
| GST Payable    |     | 6,638                | 937           |
|                | 9a. | <u><b>21,855</b></u> | <u>60,432</u> |

**a. Financial liabilities at amortised cost classified as trade and other payables**

Trade and other payables:

|                     |  |               |               |
|---------------------|--|---------------|---------------|
| - total current     |  | 21,855        | 60,432        |
| - total non-current |  | -             | -             |
|                     |  | <u>21,855</u> | <u>60,432</u> |

Less: deferred income

Less: other payables

Financial liabilities as trade and other payables

|  |    |                      |               |
|--|----|----------------------|---------------|
|  | 11 | <u><b>21,855</b></u> | <u>60,432</u> |
|--|----|----------------------|---------------|

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

|   | Note | 2017<br>\$      | 2016<br>\$      |
|---|------|-----------------|-----------------|
| <b>NOTE 10: CASH FLOW INFORMATION</b>   |      |                 |                 |
| <i>Reconciliation of cash flow from operations with loss after income tax</i> |      |                 |                 |
| Loss after income tax   |      | (11,266)        | (122,797)       |
| Non-cash flows in loss:   |      |                 |                 |
| Depreciation and amortisation   |      | -               | -               |
| Profit on sale of property, plant and equipment                               |      | -               | -               |
| Changes in assets and liabilities:  |      |                 |                 |
| (Increase)/decrease in trade and other receivables                            |      | 4,478           | 63,306          |
| (Increase)/decrease in other assets   |      | (48,038)        | -               |
| Increase/(decrease) in trade and other payables                               |      | (38,577)        | (5,947)         |
| Increase/(decrease) in provisions   |      | -               | -               |
| Cash flows from operations  |      | <u>(93,403)</u> | <u>(65,438)</u> |

**NOTE 11: FINANCIAL RISK MANAGEMENT**

The association's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139: *Financial Instruments: Recognition and Measurement* as detailed in the accounting policies to these financial statements, are as follows:

|  |     | 2017<br>\$     | 2016<br>\$     |
|--|-----|----------------|----------------|
| <b>FINANCIAL ASSETS</b>                  |     |                |                |
| Cash and cash equivalents                | 4   | 148,447        | 239,175        |
| Loans and receivables                    | 5   | 8,717          | 13,195         |
| Held-to-maturity investments             | 7a. | <u>265,481</u> | <u>311,574</u> |
| Total financial assets                   |     | <u>422,645</u> | <u>563,944</u> |
| <b>FINANCIAL LIABILITIES</b>             |     |                |                |
| Financial liabilities at amortised cost: |     |                |                |
| - trade and other payables               | 9   | <u>21,855</u>  | <u>60,432</u>  |
| Total financial liabilities              |     | <u>21,855</u>  | <u>60,432</u>  |

**NOTE 12: COMPANY DETAILS**

The registered office and principal place of business of the association is:  
7B Manchester Road  
Mooroolbark VIC 3138

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

A.B.N. 83 608 131 901

STATEMENT BY MEMBERS OF THE EXECUTIVE COMMITTEE

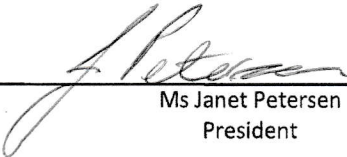
The Executive Committee has determined that the general purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 of the financial accounts.

The Executive Committee of the Society declare that:

The financial statements and notes, presents fairly the Society's financial position as at the 30th June 2017:

- a. comply with Australian Accounting Standards as detailed in Note 1 of the financial statements and the Associations Incorporation Act 2009; and
  - b. give a true and fair view of the financial position of the financial position as at 30 June 2017 and of its performance for the year ended on that date.
2. In the Executive Committee's opinion there are reasonable grounds to believe that the Society will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Executive Committee and is signed for and on behalf of the committee by:

  
Ms Janet Petersen  
President

  
Mr Doug Boddy  
Treasurer

Dated this 22<sup>nd</sup> day of November 2017