

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

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

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2018**

**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 2018.

**Committee Members**

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

Ms Janet Petersen - President  
Mr Jason Choi - Deputy President - Vic/Tas Branch Secretary  
Ms Francine Manansala - Secretary, NSW/ACT Branch President  
Dr Doug Boddy - Treasurer

**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 2018 was \$58,240 (2017 deficit \$11,266)

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

The Society expects to maintain the present status and level of operations and to continue to implement our business plan, focussing on the ongoing financial stability of the Society. In addition, we intend to review the Society constitution in the coming year.

**Information on Executive Committee Members**

<b>Ms Janet Petersen, BE (Hons), NMEngSt</b>	President Air Quality Consultant with 23 years' air quality experience including monitoring, research and policy. Previous convener of National Air Quality Working Group (NZ).
<b>Mr Jason Choi</b>	Deputy President (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.
<b>Ms Francine Manansala, BA, CAQP</b>	Secretary Senior Air Quality Consultant, Pacific Environment Limited, 10 years' air quality experience specialising in dispersion modelling and emissions estimation.
<b>Dr Doug Boddy, CSci, CAQP, PMP</b>	Treasurer CASANZ Certified Air Quality Professional (CAQP) and Senior Air Quality Scientist at Pattle Delamore Partners Ltd in Auckland, New Zealand. Over 16 years' experience undertaking dispersion modelling assessments, odour and dust assessments, ambient air quality monitoring and environmental management plans for a wide range of public and private sector clients in New Zealand, Australia and the UK.

CLEAN AIR SOCIETY OF AUSTRALIA & NEW ZEALAND INC.

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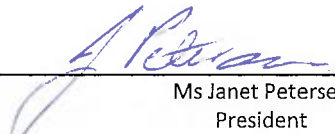
EXECUTIVE COMMITTEE'S REPORT


Meetings of Executive Committee

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

Period: 1 July, 2017 to 30 June 2018	Council Meetings		Executive Meetings	
	No. Held	No. Attended	No. Held	No. Attended
Janet Petersen	4	4	9	9
Jason Choi	4	4	9	7
Francine Manansala	4	4	9	8
Doug Boddy	4	4	9	6

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: 14<sup>th</sup> day of November 2018

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 2018

	Note	2018 \$	2017 \$
<b>INCOME</b>			
Revenue	2	319,610	337,914
		<u>319,610</u>	<u>337,914</u>
<b>EXPENSES</b>			
Administration Services		(166,705)	(132,607)
Audit and accounting		(5,500)	(6,979)
Biennial conference expenses		(5,850)	(1,023)
Branch scientific expenses		(82,324)	(113,309)
Journal production costs		(30,491)	(15,892)
Other operating expenses		(86,980)	(79,370)
		<u>(377,850)</u>	<u>(349,180)</u>
Current year deficit before income tax		(58,240)	(11,266)
Income tax expense	1a.	-	-
Net current year deficit		<u>(58,240)</u>	<u>(11,266)</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 2018

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	129,432	148,447
Trade and other receivables	5	5,129	8,717
Other assets	6	2,824	54,007
Financial assets	7	269,437	265,481
<b>TOTAL CURRENT ASSETS</b>		<u><b>406,822</b></u>	<u><b>476,652</b></u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	51,325	43,418
<b>TOTAL NON-CURRENT ASSETS</b>		<u><b>51,325</b></u>	<u><b>43,418</b></u>
<b>TOTAL ASSETS</b>		<b>458,147</b>	<b>520,070</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	18,172	15,217
<b>TOTAL CURRENT LIABILITIES</b>		<u><b>18,172</b></u>	<u><b>15,217</b></u>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	9	-	6,638
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u><b>-</b></u>	<u><b>6,638</b></u>
<b>TOTAL LIABILITIES</b>		<b>18,172</b>	<b>21,855</b>
<b>NET ASSETS</b>		<u><b>439,975</b></u>	<u><b>498,215</b></u>
<b>EQUITY</b>			
Members Capital		307,875	307,875
Retained earnings		132,100	190,340
<b>TOTAL EQUITY</b>		<u><b>439,975</b></u>	<u><b>498,215</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 CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018

	Retained Earnings	Total
	\$	\$
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	(11,266)	(11,266)
Balance at 30 June 2017	<u>190,340</u>	<u>190,340</u>
Balance at 1 July 2017	190,340	190,340
Comprehensive income		
Loss for the year	<u>(58,240)</u>	<u>(58,240)</u>
Total comprehensive income attributable to members of the company for the year	(58,240)	(58,240)
Balance at 30 June 2018	<u>132,100</u>	<u>132,100</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 2018

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and members		312,085	336,858
Payments to suppliers		(331,533)	(431,788)
Bad debts written off		4,071	- 1,894.00
Interest received		4,015	3,421
Net cash generated from operating activities	10	<u>(11,362)</u>	<u>(93,403)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Transfer from term deposits		254	46,093
Payment for website development		<u>(7,907)</u>	<u>- 43,418</u>
Net cash generated by investing activities		<u>(7,653)</u>	<u>2,675</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	-
Repayment of borrowings		<u>-</u>	<u>-</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(19,015)	(90,728)
Cash and cash equivalents at beginning of the financial year		<u>148,447</u>	<u>239,175</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>129,432</u></u>	<u><u>148,447</u></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 2018

**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.



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 2018

**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 the liability.

**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 2018

	Note	2018 \$	2017 \$
<b>NOTE 2: REVENUE AND OTHER INCOME</b>			
<b>Revenue</b>			
Revenue from:			
- membership subscriptions		93,517	85,708
- journal income		6,528	34,901
- publications		2,890	450
- biennial conference		61,097	3,818
- conferences and meetings		141,379	199,525
<b>Total revenue</b>		<u>305,411</u>	<u>324,402</u>
<b>Other income</b>			
- interest received		4,015	3,421
- other revenue		10,184	9,757
- unrealised exchange gains		0	334
<b>Total other income</b>		<u>14,199</u>	<u>13,512</u>
<b>Total revenue and other income</b>		<u>319,610</u>	<u>337,914</u>
<b>NOTE 3: PROFIT FOR THE YEAR</b>			
a. Expenses			
Accounting and audit			
- audit and taxation services		12,382	12,382
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>			
<b>CURRENT</b>			
St George cash management account		-	27,398
Westpac transaction account		116,182	85,438
Westpac business cash reserve		100	2,372
NZ Westpac newmarket account		13,150	33,239
		<u>129,432</u>	<u>148,447</u>
<b>NOTE 5: TRADE AND OTHER RECEIVABLES</b>			
<b>CURRENT</b>			
Trade receivables		12,178	12,571
Provision for doubtful debts		(7,049)	(3,854)
		<u>5,129</u>	<u>8,717</u>
<b>NOTE 6: OTHER ASSETS</b>			
<b>CURRENT</b>			
Accrued income		2,821	3,954
Prepayments		-	50,000
Other receivables		3	53
		<u>2,824</u>	<u>54,007</u>
<b>NOTE 7: FINANCIAL ASSETS</b>			
<b>CURRENT</b>			
Held-to-maturity investments	7a	269,437	265,481
		<u>269,437</u>	<u>265,481</u>
a. <i>Held-to-maturity investments:</i>			
Fixed interest securities	11	269,437	265,481

**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 2018**

	Note	2018 \$	2017 \$
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>Website Development</b>			
Website Development			
At cost		51,325	43,418
Less accumulated depreciation		-	-
Total Website Development		51,325	43,418
Total Fixed Assets		51,325	43,418

**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 Development \$	Total \$
<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	43,418	43,418
<b>2018</b>		
Balance at the beginning of the year	43,418	-
Additions at cost	7,907	7,907
Depreciation and amortisation	-	-
Carrying amount at the end of the year	51,325	7,907
	2018 \$	2017 \$

**NOTE 9: TRADE AND OTHER PAYABLES**

**CURRENT**

Trade payables		18,172	15,217
GST Payable		-	6,638
	9a.	18,172	21,855
<b>a. Financial liabilities at amortised cost classified as trade and other payables</b>			
Trade and other payables:			
- total current		18,172	21,855
- total non-current		-	-
		18,172	21,855
Less: deferred income		-	-
Less: other payables		-	-
Financial liabilities as trade and other payables	11	18,172	21,855

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 2018

	Note	2018 \$	2017 \$
<b>NOTE 10: CASH FLOW INFORMATION</b>			
<i>Reconciliation of cash flow from operations with loss after income tax</i>			
Loss after income tax		(58,240)	(11,266)
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		3,588	4,478
(Increase)/decrease in other assets		46,973	(48,038)
Increase/(decrease) in trade and other payables		(3,683)	(38,577)
Increase/(decrease) in provisions		-	-
Cash flows from operations		<b>(11,362)</b>	<b>(93,403)</b>

**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:

		2018 \$	2017 \$
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	4	129,432	148,447
Loans and receivables	5	5,129	8,717
Held-to-maturity investments	7a.	269,437	265,481
Total financial assets		<b>403,998</b>	<b>422,645</b>
<b>FINANCIAL LIABILITIES</b>			
Financial liabilities at amortised cost:			
- trade and other payables	9	18,172	21,855
Total financial liabilities		<b>18,172</b>	<b>21,855</b>

**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 o 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 wit 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 14<sup>th</sup> day of November 2018