

**The Environment Institute of Australia and New Zealand Inc.**

**ARBN 166 345 697**

**NZBN 9429041314777**

**Financial Report for the Year Ended 30 June 2015**

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

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Financial Statements  
For the Year Ended 30 June 2015

LIST OF CONTENTS

- Committee Report	Page 3
- Statement of Comprehensive Income	Page 7
- Statement of Financial Position	Page 8
- Statement of Changes in Equity	Page 9
- Statement of Cash Flows	Page 10
- Notes to the Financial Statements	Page 11
- Certificate by Members of the Committee	Page 21
- Auditor's Report	Page 22
- Auditor's Independence Report	Page 24
- External Accountants Compilation Report	Page 25
- Unaudited Income and Expenditure Statement	Page 26
- Disclaimer	Page 27

# The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

## COMMITTEE REPORT

The Board members of the EIANZ present this report on the Institute for the financial year ended 30 June 2015.

The principal activities of the Institute during the financial year were to:

- Facilitate interactions between environmental professionals and the community in the advancement of environmental conservation and management.
- Promote community and professional understanding and knowledge of good practice environment management standards.
- Advance ethical and competent good practice environmental management by environmental professionals.

The Institute has undertaken increased consultation with professional advisors during this financial year in order to design and implement significant improvements in governance and financial control.

### Financial Outcome

The deficit for the year ended was (\$181,577) - PY 2014 (\$44,859)

### Council members – to September 2014

The names of each person who has been a Council member during the year and to the date of this report are:

- Jon Womersley (President)
- Tiffany Thomson (Vice President – Australia)
- Johanna Taylor (Vice President – New Zealand)
- Paul Keighley (Secretary)
- Bryan Jenkins (Treasurer)
- Claire Gronow (Communications Officer)
- Michael Chilcott (Immediate Past President)
- Kim Wright (FNQ Councillor)
- David Carberry (SEQ Councillor)
- Fiona Gainsford (NSW Councillor)
- Melody Valentine (Victorian Councillor)
- Stewart Duncan (SA Councillor)
- Toni Munro (WA Councillor)
- Axel Von Krusenstierna (Tasmanian Councillor)
- Dugal McFarlane (ACT Councillor)
- Jeff Richardson (NT Councillor)
- Diane Buchan (NZ Councillor)

Council members have been in office since the start of the financial year to 30 September 2014 when new Rules of Association were authorised, and there was a change in governance arrangements to a 7 person Board and an Advisory Council.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

**Board members – to June 2015**

Jon Womersley	-	President
Tiffany Thomson	-	Vice President (Australia)
Dianne Buchan	-	Vice President (New Zealand)
Bryan Jenkins	-	Treasurer
Paul Keighley	-	Secretary
Michael Chilcott	-	Ordinary Member
Claire Gronow	-	Ordinary Member (to February 2015)
Helen Monks	-	Ordinary Member (from May 2015)

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

**Meetings of the Board**

During the financial year, nine meetings of the Board were held. Attendance by each board member was as follows:

	<b>Number attended</b>
Jon Womersley	8
Tiffany Thomson	8
Dianne Buchan	8
Bryan Jenkins	7
Paul Keighley	9
Claire Gronow	4
Helen Monks	2
Michael Chilcott	9

**Advisory Council members – from October 2014**

- Nathan Waltham (FNQ Division)	- Ian Boothroyd (NZ Chapter)
- Vicki Brady (SEQ Division) (Deputy Chair)	- Tom Davies (Climate Change SIS)
- Fiona Gainsford (NSW Division) (Chair)	- Lachlan Wilkinson (Impact Assessment SIS)
- Martin Juniper (Victorian Division)	- Dave Fleming (Ecology SIS) (from February 2015)
- Grant Pinnington (SA Division) (to February 2015)	- Marc Salmon (Contaminated Land SIS) (to October 2014)
- Carel van der Westhuizen (WA Division)	- Bill Haylock (Contaminated Land SIS) (to December 2014)
- Kathryn Pugh (Tasmanian Division)	- Alex Mikov (Contaminated Land SIS) (from February 2015)
- Mark Williamson (ACT Division)	
- Jeff Richardson (NT Division)	

Advisory council members have been in office since October 2014 to the date of this report unless otherwise stated.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

**Meetings of the Advisory Council**

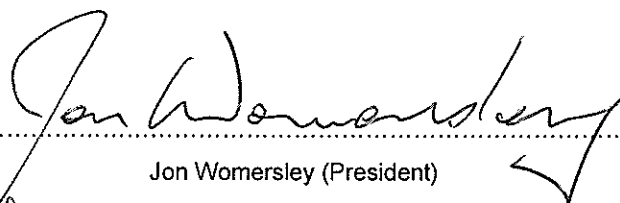
During the financial year, six meetings of the Advisory Council were held. Attendance by each Advisory Council member was as follows:

	Number attended
Nathan Waltham	2
Vicki Brady	4
Fiona Gainsford	5
Martin Juniper	5
Grant Pinnington	2
Carel van der Westhuizen	4
Kathryn Pugh	3
Mark Williamson	3
Jeff Richardson	5
Ian Boothroyd	4
Tom Davies	3
Lachlan Wilkinson	4
Dave Fleming	3
Bill Haylock	2
Marc Salmon	1
Alex Mikov	1

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 23 of the financial report.

Signed in accordance with a resolution of the Committee (now Board).

Signed: .....  .....

Jon Womersley (President)

Dated: 28 October 2015.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2015

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	Note	2015 \$	2014 \$
Revenue	2	1,080,736	899,310
Employee provision expenses		(417,126)	(340,092)
Depreciation and amortisation expenses	3	(7,019)	(2,670)
Event & Seminar expenses	3	(214,004)	(357,314)
Publications and information resource expenses	3	(84,004)	(7,850)
Other expenses	3	(540,160)	(236,243)
<b>Current year surplus/(deficit) before income tax</b>		<b>(181,577)</b>	<b>(44,859)</b>
Income tax expense		-	-
<b>Net current year surplus/(deficit)</b>		<b>(181,577)</b>	<b>(44,859)</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>(181,577)</b>	<b>(44,859)</b>
Total comprehensive income attributable to members of the entity		(181,577)	(44,859)

The accompanying notes form part of these financial statements.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash on hand	5	675,728	754,231
Accounts receivable and other debtors	6	61,477	2,888
Other current assets	7	29,874	12,672
<b>TOTAL CURRENT ASSETS</b>		<b>767,079</b>	<b>769,791</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	38,205	7,111
Website		19,166	
<b>TOTAL NON-CURRENT ASSETS</b>		<b>57,371</b>	<b>7,111</b>
<b>TOTAL ASSETS</b>		<b>824,450</b>	<b>776,902</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	9	175,187	82,932
Revenue received in advance	10	140,527	111,847
<b>TOTAL CURRENT LIABILITIES</b>		<b>315,714</b>	<b>194,779</b>
<b>TOTAL LIABILITIES</b>		<b>315,714</b>	<b>194,779</b>
<b>NET ASSETS</b>		<b>508,736</b>	<b>582,123</b>
<b>EQUITY</b>			
Retained surplus		508,736	582,123
<b>TOTAL EQUITY</b>		<b>508,736</b>	<b>582,123</b>

The accompanying notes form part of these financial statements.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	<b>Retained Surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2013</b>	626,982	626,982
<b>Comprehensive income</b>		
Net surplus for the year	(44,859)	(44,859)
<b>Balance at 30 June 2014</b>	582,123	582,123
<b>Balance at 1 July 2014</b>	582,123	582,123
<b>Add CENVP Consolidation</b>	108,190	108,190
<b>Comprehensive income</b>		
Net surplus / deficit for the year	(181,577)	(181,577)
<b>Balance at 30 June 2015</b>	508,736	508,736

The accompanying notes form part of these financial statements.



The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		980,174	897,749
Payments to suppliers and employees		(1,124,046)	(976,212)
Interest received		14,458	14,051
Net cash provided by operating activities	11	(129,414)	(64,412)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Consolidation of CENVP		108,190	
Purchase of property, plant and equipment		(57,279)	(5,993)
Net cash used in investing activities		50,911	(5,993)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net increase/(decrease) in cash held		(78,503)	(70,405)
Cash on hand at beginning of financial year		754,231	824,636
Cash on hand at end of financial year	5	675,728	754,231

The accompanying notes form part of these financial statements.

# The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

The general purpose financial statements cover the Environmental Institute of Australia and New Zealand Inc. as a single entity, including the financial operations of the Certified Environmental Practitioner Scheme (CEnvP) which were previously deconsolidated from the financial statements (See Note 20).

The Environment Institute of Australia and New Zealand Inc. is an incorporated association under the *Associations Incorporation Reform Act 2012* (Vic). It operates within the terms of the EIANZ Rules of Association and By-Laws that establish the Australian and New Zealand Chapters, Divisions, Special Interest Sections and the Certified Environmental Practitioner Scheme. The financial operations of the Australian Chapter Divisions and the New Zealand Chapter, the Special Interest Sections and the Certified Environmental Practitioner Scheme are consolidated in these financial statements.

The Environment Institute of Australia and New Zealand Inc. was registered under the *Corporations Act 2001* (Cwth) as a Registrable Australian Body on the 25 November 2013, allowing it to operate under the provisions of its Victorian incorporation in all Australian jurisdictions. The Institute sought registration under the *Companies Act 1993* (NZ) as a body corporate incorporated in Australia and carrying on business in New Zealand, which was granted on the 8 July 2014.

On 17 September 2014, at a duly constituted Special General Meeting, a resolution of the members of the Environment Institute of Australia and New Zealand Inc. was passed which had the effect of replacing the existing Rules of Association with new Rules of Association that comply with the *Associations Incorporation Reform Act 2012* (Vic). The new EIANZ Rules of Association were approved by the Victorian Department of Justice with effect from 30 September 2014.

These financial statements were authorised for issue on 28 October 2015 by the members of the Board.

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Associations Incorporation Reform Act 2012* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The EIANZ is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### Accounting Policies

##### a. Income Tax

The EIANZ's profits in Australia are exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*. The EIANZ operations in New Zealand are subject to the taxation laws of that country and any profits are subject to income tax.

##### b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where

# The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

## NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

applicable, any accumulated depreciation and impairment losses.

### Plant and equipment

Plant and equipment is measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

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

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

### Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is available 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
Leasehold improvements	20%
Website Development	25%
Leased plant and equipment	35%
Office equipment	35%

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

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

## c. Financial Instruments

### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Institute commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

*Amortised cost* is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of income or expense in profit or loss.

The EIANZ does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

(i) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(ii) *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost.

**Impairment**

At the end of each reporting period, the Institute assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in the profit and loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

**Derecognition**

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party, whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

d. **Impairment of Assets**

At the end of each reporting period, the EIANZ assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

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

e. **Employee Benefits**

Provision is made for the EIANZ's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits (other than termination benefits)

# The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

## NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

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

The EIANZ's obligations for short term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

### f. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

### g. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivables after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

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

Revenue from the provision of membership subscriptions and conference is recognised on a straight-line basis over the financial year.

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

### h. **Goods and Services Tax (GST)**

Australian 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). The EIANZ New Zealand operations are not registered for GST because they are below the threshold level for registration.

Australian 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 Australian 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.

### i. **Comparative Figures**

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

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

### j. **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 EIANZ 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.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

k. **Critical Accounting Estimates and Judgements**

The EIANZ Board evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key Estimates**

(i) *Impairment*

The EIANZ assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the organisation that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions

NOTE 2: REVENUE AND OTHER INCOME

	2015	2014
	\$	\$
Revenue:		
– membership subscriptions - EIANZ	477,652	416,227
– membership subscriptions - CENVP	186,022	
– conference and seminars	300,898	418,948
– journal	14,890	22,525
– interest received	14,458	14,051
– other	86,816	27,559
Total revenue	1,080,736	899,310

NOTE 3: LOSS FOR THE YEAR

	2015	2014
	\$	\$
a. <b>Expenses</b>		
Depreciation:		
– property, plant and equipment, website	7,019	2,670
Employee provisions	417,126	340,092
Seminar expense	214,004	357,314
Publication expense	84,004	7,850
Rental premises	28,992	20,537

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 4: AUDITORS' FEES	2015	2014
	\$	\$
Remuneration of the auditor of the association for:		
– auditing or reviewing the financial report	12,000	16,343
– taxation services	-	-
– due diligence services	-	-
– taxation services provided by an associated entity of the auditor	-	-
	<u>12,000</u>	<u>16,343</u>

NOTE 5: CASH ON HAND	Note	2015	2014
		\$	\$
Cash at bank – unrestricted		428,167	389,202
Deposits at call		247,481	364,923
Cash on hand		80	106
	12	<u>675,728</u>	<u>754,231</u>

NOTE 6: ACCOUNTS RECEIVABLE AND OTHER DEBTORS	Note	2015	2014
		\$	\$
CURRENT			
Trade receivables		61,477	2,888
Total current accounts receivable and other debtors	12	<u>61,477</u>	<u>2,888</u>

Note: No impairment of the above was required at 30 June 2015 (2014 \$Nil)

NOTE 7: OTHER CURRENT ASSETS	2015	2014
	\$	\$
Prepayments	27,509	10,672
Other assets	2,365	2,000
	<u>29,874</u>	<u>12,672</u>

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 8: PROPERTY, PLANT AND EQUIPMENT	2015	2014
	\$	\$
Property, plant and equipment:		
At cost	109,823	47,175
Accumulated depreciation	(52,452)	(40,064)
	<u>57,371</u>	<u>7,111</u>
Total property, plant and equipment	<u>57,371</u>	<u>7,111</u>

**Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Property, Plant and Equipment	Total
	\$	\$
Balance at 1 July 2013	3,788	3,788
Additions	5,993	5,993
Disposals	-	-
Depreciation expense	(2,670)	(2,670)
Balance at 30 June 2014	<u>7,111</u>	<u>7,111</u>
Additions	57,279	57,639
Disposals	0	0
Depreciation expense	(7,019)	(7,019)
Carrying amount at 30 June 2015	<u>57,371</u>	<u>57,731</u>

NOTE 9: ACCOUNTS PAYABLE AND OTHER PAYABLES	Note	2015	2014
		\$	\$
CURRENT			
Unsecured liabilities:			
Accounts payable <sup>1</sup>		115,983	29,453
Employee provisions		25,669	13,308
Sundry payables		33,535	40,171
		<u>175,187</u>	<u>82,932</u>

1. - The Accounts payable sum of \$115,983 includes the sum of \$40,898 being for an outstanding payment to Taylor and Francis from 14 April 2014 for the publication of the Australasian Journal of Environmental Management.



The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 10: REVENUE RECEIVED IN ADVANCE	2015	2014
	\$	\$
Current		
Revenue received in advance	140,527	111,847
Total revenue received in advance	<u>140,527</u>	<u>111,847</u>

NOTE 11: CASH FLOW INFORMATION	2015	2014
	\$	\$
<b>Reconciliation of cash flow from operating activities with net current year surplus</b>		
Current year surplus after income tax	(181,577)	(44,859)
Cash flows excluded from current year surplus		
Non-cash flows in current year surplus:		
– depreciation expense	7,019	2,670
– net gain on disposal of property, plant and equipment		
Changes in assets and liabilities:		
– (increase)/decrease in accounts receivable, other receivables and equity	(75,791)	28,720
– decrease in prepayments	16,837	(42,030)
– increase/(decrease) in accounts payable and other payables	104,098	(8,913)
	<u>(129,414)</u>	<u>(64,412)</u>

NOTE 12: FINANCIAL RISK MANAGEMENT

The EIANZ's financial instruments consist mainly of deposits with banks, local money market instruments, investments in listed shares, receivables and payables, and lease liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 139, as detailed in the accounting policies to these financial statements, are as follows:

	Note	2015	2014
		\$	\$
<b>Financial assets</b>			
Cash and cash equivalents	5	675,728	754,231
Loans and receivables	6	88,986	2,888
<b>Total financial assets</b>		<u>764,714</u>	<u>757,119</u>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost:			
– accounts payable and other payables	9	175,187	82,932
<b>Total financial liabilities</b>		<u>175,187</u>	<u>82,932</u>

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 13: EMPLOYEE PROVISIONS	\$
<b>Analysis of Employee Provisions – Annual Leave Entitlements</b>	
Opening balance at 1 July 2014	13,308
Additional provisions	36,796
Amounts used	(24,435)
Balance at 30 June 2015	<u>25,669</u>

**Employee Provisions – Annual Leave Entitlements**

The provision for employee benefits represents amounts accrued for annual leave.

Based on past experience, the EIANZ does not expect the full amount of annual leave to be settled wholly within the next 12 months. However, the amount must be classified as a current liability because the organisation does not have an unconditional right to defer the settlement of the amount in the event employees wish to use their leave entitlements.

NOTE 14: LEASE LIABILITIES

The EIANZ has entered in to an open ended agreement with Gorman Commercial Real Estate Pty Ltd, of Level 1 415 Riversdale Road Hawthorn East VIC 3123 to occupy the premises at 109/ 685 Burke Road Camberwell for an amount of \$25,709.40 per annum plus GST. Either party may provide 3 months written notice to vacate the premise at any time.

NOTE 15: SEGMENT REPORTING

The EIANZ operates in Australia and New Zealand. New Zealand operations are not considered material for separate disclosure.

NOTE 16: CHAPTERS AND DIVISIONS

The EIANZ maintains its presence in Australia and New Zealand through a network of Chapters and Divisions. The EIANZ CEnvP Scheme is operated at arm's length by the independent Certification Board. The following is a list of the organisational units, the financial operations of which are consolidated in these financial statements:

- Environment Institute of Australia and New Zealand (FNQ)
- Environment Institute of Australia and New Zealand (SEQ)
- Environment Institute of Australia and New Zealand (NSW)
- Environment Institute of Australia and New Zealand (VIC)
- Environment Institute of Australia and New Zealand (SA)
- Environment Institute of Australia and New Zealand (WA)
- Environment Institute of Australia and New Zealand (TAS)
- Environment Institute of Australia and New Zealand (ACT)
- Environment Institute of Australia and New Zealand (NT)
- Environment Institute of Australia and New Zealand (NZ)
- Environment Institute of Australia and New Zealand (CEnvP Scheme)

Note: The parent body is "The Environment Institute of Australia and New Zealand Inc."

ABN: 39 364 288 752

NZBN: 9429041314777

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 17: CONTINGENCIES AND COMMITMENTS

There are no contingencies or commitments that require disclosure within the financial statements.

NOTE 18: MEMBERS

At 30 June 2015, the number of financial members was 1,824 (2014: 1,426)

NOTE 19: EVENTS AFTER THE REPORTING PERIOD

Other than the items already disclosed, there are no events after balance date that requires disclosure within the financial statements.

NOTE 20: ASSOCIATED ENTITIES

The financial performance of the Certified Environmental Practitioner Scheme has previously been reported as an un-audited note to the annual financial statements of the EIANZ. For the financial year ended 30 June 2015, the financial performance of the Scheme has been consolidated with the financial statements of the EIANZ, in order to present an accurate picture of the trading position of the EIANZ, as an entity.

NOTE 21: PERFORMANCE BY DIVISION

	Revenue	Expenses	Result	Total Assets	Total Liabilities	Net Assets	Cash on hand
Central Office	641,070	790,409	(149,339)	316,452	263,933	52,519	229,575
FNQ	2,580	1,800	780	15,729	155	15,574	15,480
SEQ	114,217	103,711	10,506	72,254	24,018	48,236	59,566
NSW	65,370	100,812	(35,442)	83,320	(3,092)	86,412	81,314
VIC	-39	2,956	(2,995)	30,267	318	29,949	26,108
SA	1,186	3,080	(1,894)	18,552	(199)	18,751	17,714
WA	4,164	11,779	(7,615)	15,834	398	15,436	14,563
TAS	4,500	3,810	690	29,995	1,544	28,451	25,390
ACT	5,123	8,069	(2,946)	12,272	355	11,917	10,508
NT	13,911	9,203	4,708	29,257	1,376	27,881	27,691
NZ	42,588	53,729	(11,141)	52,130	(179)	52,309	47,098
CENVP	186,066	172,955	13,111	148,388	27,087	139,178	120,721
<b>TOTAL</b>	<b>1,080,736</b>	<b>1,262,313</b>	<b>(181,577)</b>	<b>835,285</b>	<b>315,714</b>	<b>508,736</b>	<b>675,728</b>

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

NOTE 22: INSTITUTE DETAILS

The registered office of the Institute is:

Environment Institute of Australia and New Zealand Inc.  
Suite 109, 685 Burke Road  
Camberwell VIC 3124

The principal place of business is:

Environment Institute of Australia and New Zealand Inc.  
Suite 109, 685 Burke Road  
Camberwell VIC 3124

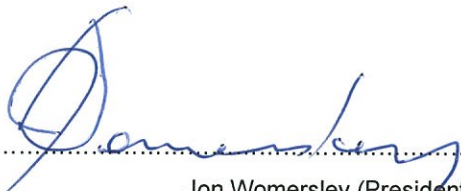
CERTIFICATE BY MEMBERS OF THE COMMITTEE

We, Jon Womersley, and Bryan Jenkins of Suite 109,685 Burke Road, Camberwell, certify that:–

We attended the Annual General Meeting of the EIANZ held on 30 October 2015; and

The annual financial statements for the year ended 30 June 2015 were submitted to the members of the Institute at the Annual General Meeting.

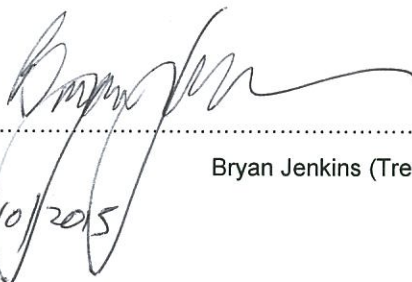
Signed: .....



Jon Womersley (President)

Dated: 30 October 2015

Signed: .....



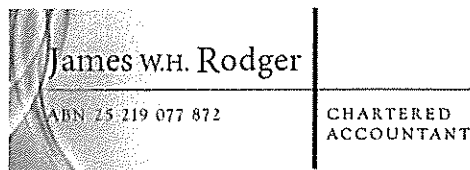
Bryan Jenkins (Treasurer)

Dated: 30/10/2015

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777



**The Environment Institute of Australia and New Zealand Inc.**

(Incorporating the Australian and New Zealand Chapters and the Certified Environmental Practitioner Scheme.) (*"The Institute"*)

ARBN: 166 345 697  
NZBN: 942 904 131 4777

**Independent Audit Report to the members of The Environment Institute of Australia and New Zealand Inc.**  
(*"The Institute"*)

**Report on the Financial Report**

We have audited the accompanying financial report of The Institute which comprises the statement of financial position as at 30 June 2015, and the statement of other comprehensive income, statement of changes in equity and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the Institute.

**Board's Responsibility for the Financial Report**

The Board of The Institute is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Associations Incorporation Reform Act 2012 (Vic)* and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our review in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to The Institute's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

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

**Prior Year Qualification**

We did not audit the Certified Environmental Practitioner Scheme, for the previous financial year included in Note 20.

22

PO BOX 2393  
MT WAVERLEY VIC 3149

TEL/FAX (03) 9888 9203  
EMAIL: [jwhrodger@gmail.com](mailto:jwhrodger@gmail.com)

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

**Qualification**

As is common for organisations of this type, it is not practical for the Institute to implement and maintain an effective system of proper internal control over all fund raising activities, until their actual entry in the accounting records. Accordingly, our audit in relation to fund raising activities was limited to the amounts so recorded.

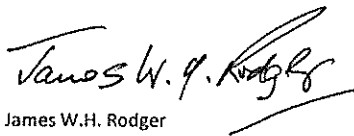
**Opinion**

In our opinion, except for the above qualifications, the financial report of The Environment Institute of Australia and New Zealand Inc. (incorporating the Australian and New Zealand Chapters and the Certified Environmental Practitioner Scheme), is in accordance with the requirements of the *Association's Incorporation Reform Act 2012 (Vic)*, including:

- (i) giving a true and fair view of The Institute's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with the Australian Accounting Standards.



Rodger & Co  
Chartered Accountants



James W.H. Rodger

PO Box 2393  
Mt Waverley Vic 3149

Date: 23rd day of October, 2015

23

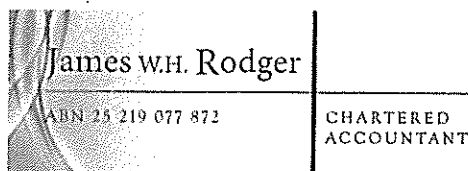
James W.H. Rodger

CHARTERED  
ACCOUNTANT

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

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**The Environment Institute of Australia and New Zealand Inc.**

(Incorporating the Australian and New Zealand Chapters and the Certified Environmental Practitioner Scheme.) (*"The Institute"*)

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**Auditors Independence Declaration under Section 307C of the Corporations Act 2001.**

I declare that, to the best of my knowledge and belief, during the year ended June 30, 2015 there has been:

- (i) no contraventions of the auditor independence requirements as set out in the corporations Act 2001 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'Rodger &amp; Co'.

Rodger & Co  
Chartered Accountants

A handwritten signature in black ink that reads 'James W.H. Rodger'.

James W.H. Rodger

PO Box 2393  
Mt Waverley Vic 3149

Date: 23rd day of October, 2015

24

PO BOX 2393  
MT WAVERLEY VIC 3149

TEL/FAX (03) 9888 9203  
EMAIL: jwhrodger@gmail.com

The Environment Institute of Australia and New Zealand Inc.

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BAS Agent Services  
Financial Controller Services  
Cloud Accounting Specialists  
MFAA Accredited Finance Brokers

COMPILATION REPORT TO THE ENVIRONMENT INSTITUTE OF AUSTRALIA AND  
NEW ZEALAND INC.

We have compiled the accompanying general purpose financial statements of The Environment Institute of Australia and New Zealand Inc., which comprise the statement of financial position as at 30 June 2015, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

*The Responsibility of the Council*

The Council of The Environment Institute of Australia and New Zealand Inc. is solely responsible for the information contained in the general purpose financial statements and has determined that the financial reporting framework used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

*Our Responsibility*

On the basis of information provided by the committee of management we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: *Compilation of Financial Information*.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the committee of management provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The general purpose financial statements were compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the general purpose financial statements.

Address Suite 4, 15 Vere Street  
Collingwood VIC 3066

Name of Firm: Mindful Accounting and Finance

A handwritten signature in black ink, appearing to read "Matthew May". The signature is written in a cursive style with a long, sweeping tail on the final letter.

Date 29 September 2015

Signed Matthew May



The Environment Institute of Australia and New Zealand Inc.

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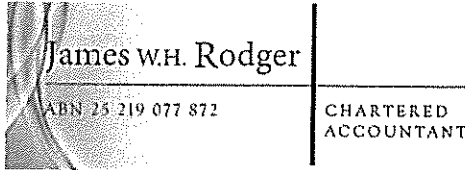
UNAUDITED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
REVENUE		
Operating activities:		
- membership subscriptions	663,674	416,227
- Conference and seminars	300,898	418,948
- journal	14,890	22,525
- other	86,816	25,325
Non-operating activities:		
- interest	14,458	14,051
- foreign exchange gain	(2,795)	2,234
	<u>1,080,736</u>	<u>899,310</u>
EXPENDITURE		
Accounting and audit services	78,609	39,884
Bank charges and interest expense	12,934	12,052
Depreciation	7,019	2,670
General operation expenses	96,453	27,679
Publication costs	84,004	7,850
Seminars	214,004	357,314
Superannuation	35,230	13,507
Wages	381,896	157,886
All other expenses	352,164	325,327
Total Expenditure	<u>1,262,313</u>	<u>944,169</u>
Current year surplus (deficit) before income tax	<u>(181,577)</u>	<u>(44,859)</u>
Income tax expense	-	-
Current year surplus (deficit) after income tax	<u>(181,577)</u>	<u>(44,859)</u>

The Environment Institute of Australia and New Zealand Inc.

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For the Year Ended 30 June 2015

**Disclaimer**

The additional financial data presented on page 26 is in accordance with the books and records of The Institute which have been subjected to the auditing procedures applied in our statutory review of the Institute for the year ended June 30, 2015. It will be appreciated that our statutory review did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than The Environment Institute of Australia and New Zealand Inc. (Incorporating the Australian and New Zealand Chapters and the Certified Environmental Practitioner Scheme)) in respect of such data, including any errors or omissions therein however caused.

Rodger & Co  
Chartered Accountants

James W.H. Rodger

PO Box 2393  
Mt Waverley Vic 3149

Date: 23rd day of October, 2015

27

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