

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

Financial Report for the Year Ended 30 June 2017

The Environment Institute of Australia and New Zealand Inc.

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Financial Statements

For the Year Ended 30 June 2017

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The Environment Institute of Australia and New Zealand Inc.

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COMMITTEE REPORT

Your Board members present this report on the Institute for the financial year ended 30 June 2017.

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.

Information on the Board – from July 2016

Michael Chilcott	- President
Vicki Brady	- Vice President (Australia)
Dianne Buchan	- Vice President (New Zealand)
Bryan Jenkins	- Treasurer
Paul Keighley	- Secretary
Carolyn Brumley	- Ordinary Member
Adam Smith	- Ordinary Member

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, 8 meetings of the Board were held. Attendance by each board member was as follows:

	Number attended
Michael Chilcott	8
Vicki Brady	7
Dianne Buchan	8
Bryan Jenkins	7
Paul Keighley	8
Carolyn Brumley	6
Adam Smith	7

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Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on page 23 of the financial report.

Signed in accordance with a resolution of the Board

Signed: 

Michael Chilcott (President)

Dated: 10/10/2017

DRAFT

The Environment Institute of Australia and New Zealand Inc.

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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue	2	1,073,650	1,032,246
Employee provision expenses		(371,305)	(336,419)
Depreciation and amortisation expenses	3	(6,888)	(6,836)
Event & Seminar expenses	3	(245,357)	(219,980)
Publications and information resource expenses	3	(26,720)	(38,818)
Other expenses	3	(242,142)	(315,228)
Current year surplus/(deficit) before income tax		181,238	114,965
Income tax expense		-	-
Net current year surplus/(deficit)		181,238	114,965
Total comprehensive income for the year, net of tax		181,238	114,965
Total comprehensive income attributable to members of the entity		181,238	114,965

The accompanying notes form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash on hand and deposits	5	883,039	782,059
Accounts receivable and other debtors	6	106,711	60,418
Other current assets	7	46,290	25,950
TOTAL CURRENT ASSETS		1,036,040	868,427
NON-CURRENT ASSETS			
Property, plant and equipment	8	10,014	9,623
Website		11,742	14,923
TOTAL NON-CURRENT ASSETS		21,756	24,546
TOTAL ASSETS		1,057,796	892,973
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	9	114,094	141,734
Revenue received in advance	10	138,764	127,538
TOTAL CURRENT LIABILITIES		252,858	269,272
TOTAL LIABILITIES		252,858	269,272
NET ASSETS		804,938	623,701
EQUITY			
Retained surplus		804,938	623,701
TOTAL EQUITY		804,938	623,701

The accompanying notes form part of these financial statements.

The Environment Institute of Australia and New Zealand Inc.

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

	Retained Surplus \$	Total \$
Balance at 1 July 2016	623,701	623,701
Comprehensive income		
Net surplus for the year	181,237	181,237
Balance at 30 June 2017	804,938	804,938
Balance at 1 July 2017	804,938	804,938

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,020,032	1,040,044
Payments to suppliers and employees		(921,088)	(943,898)
Interest received		6,134	11,705
Net cash provided by operating activities	11	105,078	107,851
CASH FLOWS FROM INVESTING ACTIVITIES			
Consolidation of CENVP			
Purchase of property, plant and equipment		(4,098)	(1,520)
Net cash used in investing activities		(4,098)	(1,520)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase/(decrease) in cash held		100,980	106,331
Cash on hand at beginning of financial year		782,059	675,728
Cash on hand at end of financial year	5	883,039	782,059

The accompanying notes form part of these financial statements.

The Environment Institute of Australia and New Zealand Inc.

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

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 2014, 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 2016.

On 17 September 2016, 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 2016.

These financial statements were authorised for issue on 14 October 2017 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

b. **Property, Plant and Equipment**

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 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**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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) 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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

	2017 \$	2016 \$
Revenue:		
– membership subscriptions – EIANZ - AU	412,828	432,882
– membership subscriptions – EIANZ - NZ	59,209	18,713
– membership subscriptions - CENVP	200,037	189,845
– conference and seminars	268,254	278,504
– journal	20,708	22,116
– interest received – EIANZ - AU	3,732	9,882
– interest received – EIANZ - NZ	1,386	673
– interest received - CENVP	1,016	1,150
– other	106,480	75,959
– foreign currency gain / (loss)	(1,526)	2,522
Total revenue	1,072,124	1,032,246

Note: EIANZ Membership subscriptions reflect where monies were received (ie in AU or NZ) and not necessarily where members are based.

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NOTE 3: SURPLUS FOR THE YEAR

	2017	2016
	\$	\$
a. Expenses		
Depreciation:		
– property, plant and equipment, website	6,888	6,836
Employee provisions	371,305	336,419
Seminar expense	245,357	219,980
Publication expense	26,720	38,818
Rental premises	33,595	25,659

	2017	2016
	\$	\$
NOTE 4: AUDITORS' FEES		
Remuneration of the auditor of the association for:		
– auditing or reviewing the financial report	12,000	12,000
– taxation services	-	-
– due diligence services	-	-
– taxation services provided by an associated entity of the auditor	-	-
	<u>12,000</u>	<u>12,000</u>

NOTE 5: CASH ON HAND

	Note	2017	2016
		\$	\$
Cash at bank – unrestricted		829,223	706,109
Deposits at call		52,689	75,118
Cash on hand		<u>1,126</u>	<u>832</u>
	12	<u>883,039</u>	<u>782,059</u>

NOTE 6: ACCOUNTS RECEIVABLE AND OTHER DEBTORS

	Note	2017	2016
		\$	\$
CURRENT			
Trade receivables		<u>106,711</u>	<u>60,418</u>
Total current accounts receivable and other debtors	12	<u>106,710</u>	<u>60,418</u>

Note: No impairment of the above was required at 30 June 2017 (2016 \$Nil)

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NOTE 7: OTHER CURRENT ASSETS

	2017	2016
	\$	\$
Prepayments	39,892	18,132
Other assets	6,398	7,818
	<u>46,290</u>	<u>25,950</u>

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

	2017	2016
	\$	\$
Property, plant and equipment:		
At cost	87,931	72,243
Accumulated depreciation	(66,175)	(47,696)
Total property, plant and equipment	<u>21,756</u>	<u>24,547</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 and previous financial years.

	Property, Plant and Equipment	Total
	\$	\$
Balance at 1 July 2015	57,731	57,731
Additions	1,520	1,520
Disposals	(27,509)	(25,709)
Depreciation expense	(6,836)	(6,836)
Balance at 30 June 2016	<u>24,456</u>	<u>24,456</u>
Additions	4,098	4,098
Disposals	-	-
Depreciation expense	(6,888)	(6,888)
Carrying amount at 30 June 2017	<u>21,756</u>	<u>21,756</u>

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NOTE 9: ACCOUNTS PAYABLE AND OTHER PAYABLES	Note	2017 \$	2016 \$
CURRENT			
Unsecured liabilities:			
Accounts payable		63,830	64,551
Employee provisions		18,932	32,333
Sundry payables		31,332	44,850
		114,094	141,734

*Note: prepaid conference expense previously recorded as a fixed asset. This has been reversed in 2017 FY

NOTE 10: REVENUE RECEIVED IN ADVANCE	2017 \$	2016 \$
Current		
Revenue received in advance	138,764	127,538
Total revenue received in advance	138,764	127,538

NOTE 11: CASH FLOW INFORMATION	2017 \$	2016 \$
Reconciliation of cash flow from operating activities with net current year surplus		
Current year surplus after income tax	181,238	114,965
Cash flows excluded from current year surplus		
Non-cash flows in current year surplus:		
– depreciation expense	6,888	6,836
– net gain on disposal of property, plant and equipment	-	25,989
Changes in assets and liabilities:		
– (increase)/decrease in accounts receivable, other receivables and equity	(70,732)	1,059
– decrease in prepayments		
– increase/(decrease) in accounts payable and other payables	(16,414)	(42,518)
	100,980	106,331

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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	2017 \$	2016 \$
Financial assets			
Cash and cash equivalents	5	883,039	782,059
Loans and receivables	6	106,710	60,418
Total financial assets		989,749	842,477
Financial liabilities			
Financial liabilities at amortised cost:			
– accounts payable and sundry payables	9	95,162	109,401
Total financial liabilities		95,162	109,401

NOTE 13: EMPLOYEE PROVISIONS

Analysis of Employee Provisions – Annual Leave Entitlements

Opening balance at 1 July 2016	32,333
Additional provisions	-
Amounts used	13,401
Balance at 30 June 2017	18,932

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 a 5-year lease on June 1, 2017 with Fraser Campbell Hopkins, Dean Richard Gosper, & J K Hopkins Pty Ltd of 415 Riversdale Road, Hawthorn East, VIC 3123 to occupy the premises at Suite 3, 255 Whitehorse Road, Balwyn, VIC 3103 for a period of 5 years. Year 1 rental is \$27,310 plus GST with annual rental review of 3.5%. A separate license to occupy exists for a single car parking bay at a cost of \$1,620 PA plus GST with an annual rental review of 3.5%

NOTE 15: SEGMENT REPORTING

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NOTE 13: EMPLOYEE PROVISIONS

\$

The EIANZ operates in Australia and New Zealand. New Zealand operations are not considered

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

NOTE 17: CONTINGENCIES AND COMMITMENTS

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

NOTE 18: MEMBERS

At 30 June 2017, the number of financial members was 1,857 (2016: 1,845)

NOTE 19: EVENTS AFTER THE REPORTING PERIOD

ATO general interest was calculated and remitted as a result of the transition of CENV P ABN transition. The interest and remission of interest have not been included within the financial statements

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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 2017, 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.

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NOTE 21: PERFORMANCE BY DIVISION

The figures in note 21 represent the performance by division. Table 1 profit and loss summary presents both a consolidated and deconsolidated result. The result tab presents the membership inclusive result whilst the consolidated net position tab eliminates the inter division transfers to present a consolidated position. Table 2 balance sheet summary presents actuals within the Net Assets tab which is inclusive of inter-entity balance sheet accounts. The consolidated net position presents performance buy division after all inter-entity balance sheet items have been removed.

TABLE 1 – PROFIT AND LOSS SUMMARY

	Revenue	Expenses	Result	Consolidation Elimination's	Consolidated Net Position
Central Office	662,870	583,143	79,727	16,197	95,924
FNQ	2,956	3,825	(869)	(1,370)	(2,239)
SEQ	86,065	53,233	32,832	(32,212)	620
NSW	81,049	63,430	17,619	(5,829)	11,791
VIC	9,213	6,185	3,028	(3,599)	(571)
SA	2,343	3,152	(809)	(1,295)	(2,104)
WA	25,280	20,069	5,211	(2,416)	2,795
TAS	420	2,109	(1,689)	(384)	(2,073)
ACT	18,533	14,126	4,407	(1,285)	3,122
NT	531	1,771	(1,240)	(531)	(1,771)
NZ	62,721	55,604	7,117	32,545	39,662
CENVP	202,309	166,227	36,082	-	36,082
TOTAL	1,154,290	972,874	181,416	179	181,238

TABLE 2 - BALANCE SHEET SUMMARY

	Assets	Liabilities	Net Assets	Consolidation Elimination's	Consolidated Net Position	Cash on Hand
Central Office	414,271	197,500	216,771	24,704	241,475	318,320
FNQ	11,436	1,079	10,358	456	10,814	11,258
SEQ	69,514	9,096	60,418	(2,989)	57,429	45,830
NSW	149,752	3,799	145,953	(6,574)	139,379	138,721
VIC	35,385	3,081	32,304	(1,078)	31,226	34,307
SA	10,255	413	9,842	(282)	9,562	9,291
WA	31,334	1,735	29,599	(402)	29,197	30,932
TAS	26,236	502	25,733	(84)	25,649	26,152
ACT	10,809	348	10,461	(312)	10,149	10,497
NT	25,685	497	25,188	(66)	25,122	25,619
NZ	85,802	30,050	55,753	(15,043)	40,710	65,344
CENVP	185,756	3,197	182,558	1,668	184,226	166,768
TOTAL	1,056,235	251,297	804,938	0	804,938	883,039

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:

Suite 3, 255 Whitehorse Road
Balwyn VIC 3103

The principal place of business is:

Suite 3, 255 Whitehorse Road
Balwyn VIC 3103

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The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

CERTIFICATE BY MEMBERS OF THE BOARD

We, Michael Chilcott and Bryan Jenkins of Suite 3, 255 Whitehorse Road, Balwyn, VIC 3103 certify that: –

We attended the Annual General Meeting of the EIANZ held on 31 October 2017; and

The annual financial statements for the year ended 30 June 2017 were submitted to the members of the Institute at the Annual General Meeting.

Signed:

Michael Chilcott (President)

Dated:

Signed:

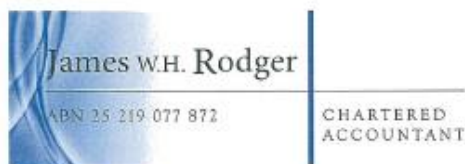
Bryan Jenkins (Treasurer)

Dated:

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 2017, 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.

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

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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.

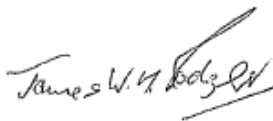
Opinion

In our opinion, except for the above qualification, 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 2017 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: 14th day of October, 2017

James W.H. Rodger

CHARTERED
ACCOUNTANT

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

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, 2017 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.

Rodger & Co
Chartered Accountants

James W.H. Rodger

PO Box 2393
Mt Waverley Vic 3149

Date: 14th day of October, 2017

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

DRAFT



BAN: 25426239

**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 2017, 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 Business Partners Pty Ltd

A handwritten signature in blue ink, appearing to read "Matthew May".

Matthew May
26th September 2017

The Environment Institute of Australia and New Zealand Inc.

ARBN 166 345 697

NZBN 9429041314777

AUDITED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
REVENUE		
Operating activities:		
– membership subscriptions	672,074	641,440
– Conference and seminars	268,254	278,504
– journal	20,708	22,116
– other	106,480	75,959
Non-operating activities:		
– interest	6,134	11,705
– foreign exchange gain	(1,526)	2,522
	<u>1,072,124</u>	<u>1,032,246</u>
EXPENDITURE		
Accounting and audit services	22,214	41,633
Bank charges and interest expense	1721	2,629
Depreciation	6,888	6,836
General operation expenses	151,262	96,453
Publication costs	26,720	38,818
Seminars	241,516	219,980
Superannuation	31,328	27,817
Wages	331,586	301,175
All other expenses	77,651	181,940
Total Expenditure	<u>890,886</u>	<u>917,281</u>
Current year surplus (deficit) before income tax	<u>181,238</u>	<u>114,965</u>
Income tax expense		-
Current year surplus (deficit) after income tax	<u>181,238</u>	<u>114,965</u>

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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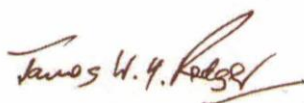
For the Year Ended 30 June 2016

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, 2016. 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: 7th day of October, 2016

27

James W.H. Rodger

CHARTERED
ACCOUNTANT