

**Minutes of the Australian Institute of Traffic Planning and Management Ltd (AITPM)
2020 Annual General Meeting held on Friday 28 August 2020 at 12:00pm (AEST) via
Online Zoom teleconference.**

1. Welcome

The meeting was opened at 12.05pm by Erin Thomas, Online Conference Series Co-Convenor and the National President, Paul Smith.

2. Apologies/Attendance

No Apologies received. Attendance is as per the registration listing.

3. Confirmation of Minutes of Previous Meeting

The National President confirmed that copies of the minutes of the previous Annual General Meeting held Wednesday 31 July 2019 at Adelaide Convention Centre, Adelaide, SA 5000 at 5.20pm had been made available on the AITPM website.

Ratified: Moved by Lindsay Oxlad, Seconded by Fred Gennaoui

4. Business Arising

There was no business arising from the minutes of the previous AGM.

5. Ordinary Business

5.1 Reports

The Annual Report (which includes the Directors Report, Financial Statements and Audit Report for year ended 31 March 2020) was forwarded to all members on the 5 August 2020 and made available on the AITPM website.

Reports to receive and consider the Directors Report and of the Report of the Auditor for year ended 31 March 2020.

Ratified: Moved by John Stephens, Seconded by Lindsay Oxlad

5.2 Appointment of Directors

That in accordance with clause 34.5 of the constitution the following Directors have been duly nominated and consented to act and who is eligible under the constitution, be appointed an Elected Director subject to the constitution.

1. Appoint (Gary Wood) a Director
2. Appoint (Liz McGregor) a Director
3. Appoint (Scott Benjamin) a Director

Resolution: Appoint the Elected Directors.

Ratified and resolution passed.

National President, Paul Smith advised the appointment of the Board of Directors would be for two years.

5.3 Appointment of Auditor

That in accordance with clause 59.1 of the constitution and section 327B(1)(a) of the Corporations Act 2001 (Cth), ASPARQ, registered auditing and financial services firm be appointed auditor of AITPM.

Resolution: Appoint the Auditor.

Ratified and resolution passed.

6. Any Other Business – Questions

Company Secretary

Mr John Stephens expressed his appreciation and thanks to Dr Dan Sullivan for his contributions on the Board and Company Secretary role and continued support to AITPM. Seconded by Brendyn Williams.

Mr Gary Wood advised Dianne Hayes of Queensland has been appointed the successful candidate and endorsed by the Board.

Corporate Membership

Mr Brendyn Williams raised the question, if corporate members are non-professional members of a company or by individual representative of the company.

Mr Paul Smith advised corporate members are companies. AITPM are currently reviewing the corporate membership model, as it currently does not allow for individual corporate membership. Corporate members have no voting rights.

Affiliate Membership

Mr Derrick Hitchins advised AITPM have initiated a new membership category – Affiliate.

Ms Kirsty Kelly advised the Affiliate category is an initial joining grade for individuals wanting to be involved. Affiliate are non voting members.

Board Representatives

The Board thanked the outgoing board members Dr Dan Sullivan, Tessa Knox-Grant, Kyriakos Tyrologos for their contributions over the years and welcomed the incoming board members Gary Wood, Liz McGregor and Scott Benjamin.

The Board thanked the outgoing state branch presidents, Bill Zhang (SA) and Scott Benjamin (VIC) and welcomed the new branch presidents James Parrott (SA) and Reece Humphreys (VIC).

Website

Mr Brendyn Williams commended the development of the website and online platform but remains little confused with the integration between the two sites with separate logins.

Ms Kirsty Kelly advised the website was for membership, registrations, and payment of events. The API connection is currently work in progress. The two sites will be integrated but were unable to be connected in time prior to the commencement of the Online Conference Series 2020. They are two different service providers.

Mr Brendyn Williams has volunteered to assist with the integration.

Young Professional Network and Transport Modelling Network

The National President and Branches acknowledged the YPN and TMN for their efforts in their ongoing initiatives and involvement in delivering webinars. AITPM continues to support them as strongly as we can with their key activities which continue to develop and deliver with great leadership and growth.

As no other business was raised for consideration, the 2020 Annual General Meeting was closed at 12.40pm.

Meeting closed 12.40pm.

Paul Smith, National President

Signed:



Date: 28/08/2020

Attachment A – Attendance Listing

Australia Institute of Traffic Planning and Management Ltd

2020 Annual General Meeting held on Friday 28 August 2020 at 12:00pm (AEST)

Attendance Listing via Online Zoom teleconference

First Name	Last Name	Organisation	Membership Type
Alexander	Ye	WSP Australia	Associate First Year
Andrew	McDougall	GAF Traffic	Member
Andrew	Leedham	WSP Australia	Fellow
Andrew	Norton	TMR	Member
Angelo	Arulanandam	ExRMS	Retired
Ben	Krastins	Ratio Consultants	Member
Berino	Lorio	SMEC	Member
Bill	Zhang	BE Engineering Solutions	Member
Brendyn	Williams	Pentagon Management Pty Ltd	Fellow
Catherine	Bennie	Arup	Member
Cathy	Taylor	SMEC	Member
Dan	Sullivan	Solutions in Transport	Fellow
Dana	Geaboc	Cardno	Fellow
Dave	Keenan	Aimsun Pty Ltd	Member
David	Sulejic	TMR	Member
Derrick	Hitchins	SMEC Australia Pty Ltd	Fellow
Emmanuel	Natalizio	Trafficworks Pty Ltd	Member
Fred	Gennaoui	Stantec	Life Member
Ganesh	Vengadasalam	City of Sydney Council	Fellow
Gary	Wood	TransLink, TMR	Fellow
GRAEME	PATTISON	RMSret	Retired
Haider	Yousif	TRC	Fellow
Jay	Bao	City of Monash	Corporate 3
Joey	Schaasberg	Arup	Member
John	Stephens	Retired	Retired
John	Reid	Austraffic	Life Member
John	Devney	GTA Consultants	Member
Karen	Hooper	AITPM	Affiliate
Kirsty	Kelly	AITPM	Affiliate
Kyriakos	Tyrologos	Consultant	Member
Lindsay	Oxlad	Consultant and Company Director	Member
Liz	McGregor	na	Fellow
Louise	Baldwin	Austraffic	Member
Mark	Saldanha	Cardno	Affiliate
Marty	Prowse	Matrix Traffic and Transport Data	Member
Masoud	Khodadadifard	Self-employed	Member
Matt	Harridge	O'Brien Traffic	Member
Nicholas	Holyoak	Flinders University	Member
Nigel	Coates	City of Launceston	Member
Paul	Smith	West Gate Tunnel Project	Member
Peter	Doupe	Austraffic	Member
Rathish	Vijayarajan	Jacobs	Member
Reece	Humphreys	GTA Consultants	Member
Scott	Benjamin	WSP	Fellow
Tessa	Knox-Grant	Transport for NSW	Member
Tierney	George	GHD	Associate First Year
Tim	Boxall	PSA Consulting	Member
Vern	Bastian	MetroCount	Member



Attachment B – 2020 Annual Report including Financial and Audit Report



AITPM

Leadership in
Traffic and Transport

ANNUAL REPORT
31 MARCH 2020

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AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD. (AITPM)

DIRECTORS REPORT 2019-2020

Period ending 31 March 2020

KEY PRIORITIES

In the period ending 31 March 2020 the Board of Directors progressed the key priorities. In summary, these were to:

- Appoint the Institutes first Chief Executive Officer.
- Continue to support the 5 State Branches to run 10 high quality technical forums, including 2xTMN and 4xYPN events
- Financial reporting – move to accruals-based accounting, and continue to embed consistent, timely and less resource intensive State financial and reporting obligations.
- Succession planning for key resources.
- Diversity – increase our reach and breadth.
- Increase the participation and financial outcome of the Conference program (this year in Adelaide).
- Adopt nationally consistent State Branch Charters.
- Roll out the Monash University / AITPM National Education partnership TEM Workshops as part of the National Professional Development Program
- Integrate the Institute’s Website, financial and membership systems to enable more efficient and effective delivery of services.
- Increase AITPM’s social media footprint.
- Maintain, identify and proactively manage the key risks to the Institute and its members.

Progress on these initiatives is summarised in the Table commencing on page 6.

ORGANISATIONAL CHANGE

Following major governance changes over the past five years, including moving to a registered public company limited by guarantee and the adoption of a new Constitution, the appointment of an Chief Executive Officer remained the last of the key recommendations of AITPM’s 2015 Strategic Review. Reporting directly to the Board, the Chief Executive Officer is required to:

- Lead and manage AITPM operations in line with Board direction
- Be the primary source of advice to the Board; and
- Successfully execute the AITPM strategic plan

Following an extensive nation-wide recruitment search, Kirsty Kelly (QLD) was appointed as the Institutes inaugural CEO. Kirsty commenced in December 2019, and in conjunction with the Board commenced on the following priorities during the reporting period:

- CEO profile building
- Expenditure & financial management review / Delegations of Authority between Board and CEO
- Employment status review (transferring contractors to employees)
- IT system integration (website, CRM and financial reporting systems)
- Membership retention (student transfer to members, fellowship and fee management programs)
- Newsletter review / membership communications
- Social media presence
- Diversity, particularly women in transport
- Appointment of a new financial auditor

During the reporting period, an escalating COVID-19 resulted in the Board making major decisions on how AITPM would deliver its calendar of events. This resulted in the cancellation of the Brisbane Conference (and replacement with the 'Online Conference Series') and State-based face-to-face technical forums. While the transition to online technical forums has been professionally executed and showing an exciting uptake in event registrations, the early signs suggest a new balance between face-to-face and online events will be the new normal in the post-COVID-19 era.

DELIVERY THEMES

With the completion of the Strategic Review, AITPM direction and actions will continue to be guided by four themes: *To effectively and efficiently deliver on our Strategic Directions, these themes drive and influence everything your Board, its committees, the State Branches, our employees, and our contracted resources do:*

- **Relevance** – ensuring alignment with members, sponsors/partners and industry
- **Professionalism** – we represent AITPM, our industry, our employer and ourselves
- **Diversity** – striving to include and represent everyone in our industry
- **Financial Sustainability** – through remaining relevant, professional, commercially savvy, and continuous improvement.

FINANCIAL AND AUDIT REPORTS

The Independent Audit Report for the 12-month period ending 31 March 2020 is attached.

The Profit and Loss Statement shows a net gain of \$29,602 compared with a net restated loss of \$17,894 in the prior year. It should be noted that the accruals basis of accounting was fully adopted in the financial year producing a net restated loss for the prior year. Furthermore, the Profit and Loss Statement includes both

operational income and expenses as well as investments in initiatives funded from the Institute's cash reserves.

The Balance Sheet shows total equity (cash reserves) at \$1,050,905. The Statement of Cash Flows shows a net change (gain) in cash for the period of \$2,720.

The financial position of the Institute remains sound. The Board has acknowledged that annual operational activities must strive to be budget neutral, allowing cash reserves to cover risks, providing for additional paid resources, and fund new initiatives. Accordingly, membership fees have been increased for 2019-20, in line with CPI.

The Institute is currently transitioning to an accruals-based accounting system. This will assist in more accurately assessing our financial performance from year to year and bring us into line with industry best practice.

BOARD RETIREMENTS FOR 2020

The Board would also like to acknowledge the services of retiring Board members, Tessa Knox- Grant, Kyriakos Tyrologos and Dan Sullivan. All have been instrumental in progressing AITPM's strategies and programs. Their contributions are not taken lightly, and we thank and acknowledge the time balance challenges together with work, family and friends. We wish them well in their future endeavours and hope to see them continue in AITPM circles into the future.

STRATEGIC DIRECTIONS – 2019-2020 Key Priorities and Achievements

STRATEGIC DIRECTIONS – 2019-20 Key Priorities and Achievements

Priority	Key initiatives	Achievements	Comments
Industry Sustainability	Young Professional Network	<ul style="list-style-type: none"> YPN's thriving under strong leadership from the YPN Board Coordinator. YPN led development of newly adopted tiered Associate membership category. 	<ul style="list-style-type: none"> Four podcasts now delivered. Over 15 YPN face-to-face events held around the country.
	Awards	<ul style="list-style-type: none"> The Awards continue to attract strong interest nationally. The New Zealand Study Tour Award attracted 17 applications. The Award assists in maintaining a strong relationship with Engineering New Zealand (Transport Group). The Excellence Award attracted 6 submissions. The Young Professional Awards attracted 10 submissions. Application for the Ted Huxtable Research Grant of \$10,000 delayed. Expected to be awarded in the 2020-21 year. 	<ul style="list-style-type: none"> Funding will continue in 2020-21. The relevance of the awards continues to be monitored by the Awards and Procedures committee. Grant has not been awarded at this time.
	Membership	<ul style="list-style-type: none"> Membership numbers are stable. Current membership is 945 including 55 corporate, 124 student, 55 Fellows, and 12 life members. 10 members transferred from grade of Member to grade of Fellow in 2019/20. New Associate membership category went live 5 May 2019. 	<ul style="list-style-type: none"> The AITPM brand is attracting new members. Transfer to Fellow membership policy and procedure updated to encourage greater uptake. There has been no concerted effort to recruit new members.
Accountability	Governance Strategic Plan Risk management Reporting	<ul style="list-style-type: none"> State Branch Charters endorsed. Risk register reviewed and actions followed up by the relevant committees. 	<ul style="list-style-type: none"> These documents provide consistency and certainty across the States on governance, responsibilities and accountabilities, branch activities, financial matters and communications. Member fees and cost of sponsorship increased to contribute to reduced operating losses.

STRATEGIC DIRECTIONS – 2019-20 Key Priorities and Achievements

Priority	Key initiatives	Achievements	Comments
		<ul style="list-style-type: none"> Appointed the Institutes first Chief Executive Officer (CEO) – commenced 6 December 2019. Transferred three of AITPM's four contracted positions (including the CEO) to employee status. 	<ul style="list-style-type: none"> New Board members to receive Director training. Completed transition of financial records into Xero. Integration of Xero and IntegraPay with Member Evolution Noted expenditure for CEO can be comfortably accommodated within the Institutes reserves with financial impact of the position forecast to be budget neutral by the third year. To meet legislative and regularity requirements.
Relationships and Networking	Establish and maintain professional relationships with kindred organisations	<ul style="list-style-type: none"> Maintained a liaison with Transport Australia Society regarding joint events in a spirit of collaboration rather than competition. Engineering New Zealand (Transport Group) through the New Zealand Study Tour Award. Continued to provide networking opportunities at technical forums, social events, seminars and the national conference. Maintained and strengthened relationships with existing and new State, National and National Platinum sponsors/partners. 	<ul style="list-style-type: none"> State Branch run technical forums remain the 'engine room' of AITPM activities. Resigned Monash University for a second year. National sponsor opportunity available. Interested organisations should contact the Board President.
Professional Development	Monthly Technical Forums Seminars National Conference Professional Development Program	<ul style="list-style-type: none"> Over 40 State technical forums conducted (the engine room of the AITPM) around the Country. National conference continues to be the flagship event. International keynote speakers attract delegates and provide opportunity for a 	<ul style="list-style-type: none"> Very successful conference in Adelaide with over 400 delegates, well managed and executed

STRATEGIC DIRECTIONS – 2019-20 Key Priorities and Achievements

Priority	Key initiatives	Achievements	Comments
		<p>national technical tour of the other states providing benefits to members unable to attend the conference.</p> <ul style="list-style-type: none"> ▪ A Professional Development Program is under development to replace the Education Program which will be offered to all members. ▪ AITPM in partnership with Monash University successfully conducted a pilot two-day Traffic Engineering Fundamentals workshop in Victoria during the 2018-19 year. 	<p>whole-of-event. Congratulations SA Branch and Conference Committee.</p> <ul style="list-style-type: none"> ▪ This program stalled during this reporting period. Further effort required to progress. ▪ Intention to roll out the program nationally.
Industry Participation	Transport Modelling Network Marketing / Publicity Diversity	<ul style="list-style-type: none"> ▪ TMN Code of Conduct in operation, and adopted by at least two State Governments. ▪ TMN plays a vital role in the development of the modelling component of the national conference program. ▪ Very active TMN group undertaking 6 events around Australia including the traffic modelling stream for the Adelaide Conference. ▪ Social media platform – LinkedIn – exceeded 1,500 followers for the first time. ▪ Greater awareness through conduct of specific events targeting a broader and more diverse traffic and transport audience. ▪ National Conference Keynote Speaker Tour conducted in five States. 	<ul style="list-style-type: none"> ▪ Transport modellers will be encouraged to refer to and adopt the principles of the Code in their daily activities. ▪ TMN charter reviewed to focus on consistent quality, and frequency of provision of TM-themed technical forums/seminars in each State. ▪ Congratulations to State Branches and Adelaide Conference Committee for their initiatives. ▪ Designated social media administrators adopted in each State. ▪ 6x Diversity events staged around the Country (Women in Transport).

STRATEGIC INVESTMENT ALLOCATIONS FOR 2020/2021

The allocation of funds to initiatives to support our Strategic Directions was approved by the Board of Directors on 20 March 2020. These funds have been made available through AITPM's cash reserves and are not part of the 2020/21 operating budget

Priority	Initiative	2020/2021 Allocation
Industry Sustainability		
Accountability	New website and CRM	\$31,000
Relationships and Networking		
Professional Development	Online Community platform	\$19,000
Industry Participation		
	TOTAL	\$50,000

FINANCIAL AND AUDIT REPORTS

FINANCIAL STATEMENTS

The Statement of Financial position for the 12-month period ending 31 March 2020 is attached.

INDEPENDENT AUDIT REPORT

The Independent Audit Report for the 12-month period ending 31 March 2020 is attached.

ATTACHMENT A

Financial Statements & Audit Report

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ABN 28 062 495 452

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

For the purpose of financial reporting, the Australian Institute of Traffic Planning and Management Ltd (“the Entity”) is a Tier 2 company limited by guarantee. The Entity falls within Tier 2 because its annual revenue is between \$250,000 and \$1 million and as a result it must:

- prepare a financial report under the Corporations Act 2001;
- have the financial report either reviewed or audited; and
- prepare a streamlined directors’ report.

The directors have established that the Australian Institute of Traffic Planning and Management Ltd is a non-reporting entity because there are no users dependent on general purpose financial reports.

Accordingly, the directors have prepared a special purpose financial report to meet the requirements of the Corporations Act 2001 and only the mandatory Accounting Standards.

DIRECTORS’ REPORT

Your directors present this report on the Entity for the financial year ended 31 March 2020. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

Directors

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

Director	Position	Date Appointed
Paul Smith	President	2/05/2018
Gary Wood	Vice President	25/07/2018
Dan Sullivan	Company Secretary	2/05/2018
Andrew Leedham	Board Director	2/05/2018
Kyriakos Tyrologos	Board Director	2/05/2018
Tessa Knox-Grant	Board Director	2/05/2018
Derrick Hitchins	QLD Board Director Representative	25/07/2018
Fred Gennaoui	NSW Board Director Representative	7/08/2019*
Scott Benjamin	VIC Branch President	25/07/2018
Bill Zhang	SA Branch President	31/07/2019*
Andrew McDougall	WA Branch President	7/01/2019
		Date Ceased
Paul Froggatt	SA Branch President	30/07/2019*

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

Principal Activities

The principal activity of the Entity during the financial year was to provide a central point of reference for practitioners in traffic and transport planning and management.

Review of Operations

During the year, the Entity continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

The net current year surplus of the Entity for the financial year ended 31st March 2020 amounted to \$29,602. (2019: Restated loss of \$17,894).

Short-term and Long-term Objectives

In the period ending 31 March 2020 the Board of Directors progressed both short-term and long-term objectives. In summary, these were to:

- Appoint the Institutes first Chief Executive Officer.
- Continue to support the 5 State Branches to run 10 high quality technical forums, including 2xTMN and 4xYPN events
- Financial reporting – move to accruals-based accounting, and continue to embed consistent, timely and less resource intensive State financial and reporting obligations.
- Increase the participation and financial outcome of the Conference program (this year in Adelaide).
- Adopt nationally consistent State Branch Charters.
- Roll out the Monash University / AITPM National Education partnership TEM Workshops as part of the National Professional Development Program

Strategies

In the period ending 31 March 2020 the Board of Directors progress the implementation of strategies including:

- Succession planning for key resources.
- Diversity – increase our reach and breadth.
- Exposure – increase AITPM's social media footprint.
- System integration – progressing the integration of website, financial and membership systems to enable more efficient and effective delivery of services.
- Risk – maintain, identify and proactively manage the key risks to the Institute and its members.

Key Performance Measures

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

New Accounting Standards Implemented

The Entity has implemented the following new Accounting Standards that are applicable for the current reporting period:

AASB 15: *Revenue from Contracts with Customers*

AASB 1058: *Income of Not-for-Profit Entities*

AASB 16: *Leases*

Where possible, all practical expedients have been applied, and the Entity has elected to adopt these standards by recognising the cumulative effect of initially applying the standards as an adjustment to the opening balance of equity at 1 April 2019. Therefore, the comparative information has not been restated and continues to be reported under the old accounting standards. The impact of these revenue standards has been immaterial.

The Entity is not a party to any leases, and therefore the new leases standard has had no impact on the financial statements.

During the year, the Entity also fully adopted the accruals basis of accounting. The comparatives have been restated for the purposes of the application of this policy.

Events Subsequent to the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years. Since the end of the financial year, the World Health Organisation characterised the coronavirus (COVID-19) outbreak as a world pandemic. The full impact of this outbreak is not yet known on the operations of the company, however, is expected to be significant.

Going Concern

Notwithstanding the results of the business, the full impact of the coronavirus (COVID-19) remains unknown at the time of signing these financial statements. The directors have considered forward forecasts, government incentives and operational efficiencies in considering the ongoing solvency of the business. The directors believe there are sufficient grounds to expect the company to be able to pay its debts as and when they are payable and is therefore solvent at the time of signing these financial statements.

Information on Directors

Paul Smith AITPM National President and Board President/Director

Work history background & sector

Paul is approaching 30 years in traffic and transport, major transport infrastructure projects development and appraisal, environmental and sustainability management, place management, stakeholder management, and civil project management in both local and State Government

Gary Wood AITPM National Vice President and Board Director

Work history background & sector

15 years' experience in the Transport Planning field

Current position and countries worked

Manager (Service Integration & Delivery), TransLink. Worked in UK and Australia for both private and public sectors

Other relevant info

AITPM Fellow

2015 AITPM National Conference Convenor

AITPM QLD Branch President 2014-2016

Dr Dan Sullivan AITPM Company Secretary

Work history background & sector

Dan has 30 years' experience in the traffic and transport engineering industry and has previously worked in academia, state government and private consulting prior to commencing his own consultancy business in 2013. He has worked across all States and Territories of Australia, New Zealand and in the UK. Dr Sullivan has been a member of AITPM since 1998 when the WA branch was inaugurated, WA Committee Member (1999-2002), convenor for the 2002 AITPM National Conference, WA President and National Council Member (2002-2005), QLD Committee Member (2010-2012), National Council / Board Director and Company Secretary (2012-2020).

Other relevant info

Founding Director Solutions in Transport

FAITPM, MIEAust, GAICD, PhD, MBA, BEng, RPEQ, NER

Andrew Leedham AITPM Board Director

Work history background & sector

42 years in the transport planning/traffic engineering industry

Current position and countries worked

Technical Executive, Planning and Mobility section of WSP in South Australia. Worked in Bangladesh, Cyprus, China, Philippines, England, Australia

Other relevant info

Andrew is one of Adelaide's most experienced (transport) professionals in transport advisory, strategic and infrastructure planning and transport analysis having worked for over 40 years in the public and private sector, locally, nationally and internationally. Andrew has Engineers Australia (EA) accreditation in leadership and management and WSP Technical Fellow accreditation recognising his technical capabilities and contributions to thought leadership. Past national president of AITPM

Kyriakos Tyrologos AITPM Board Director

Work history background & sector

- February 2016 – today Founding Director, KT Consulting, Brisbane, Australia
- May 2016 – June 2017 Transport Planning Lead, Aurecon, Brisbane, Australia
- May 2015 – February 2016 Leader of Transport & Principal Transport Planner, Veitch Lister Consulting, Brisbane, Australia
- July 2013 – April 2015 Principal Engineer, Team Leader Freight Network Planning Team, Transport Strategy and Planning Branch, Transport and Main Roads, Brisbane, Australia

- January 2012 – July 2013 Transport Network Engineer, Transport Network Operations & Strategic Transport Planning, Transport Planning and Strategy Branch, Brisbane City Council, Brisbane, Australia
- October 2007 – September 2011 Co-founder and senior partner – Director Traffic Engineering and Urban Planning, LYSEIS Techniki, Kavala, Greece
- May 2000 – October 2007 Professional civil engineer- Independent engineering practice, Kavala Greece.

Other relevant info

- AITPM National Board Director 2016 – current
- QLD Branch Immediate Past President - Australian Institute of Traffic Planning and Management (AITPM)
- AITPM National Educational Committee Chair 2018 – June 2020
- AITPM National Information Systems and Reporting Committee Chair 2019 – June 2020
- RPEQ Registered professional engineer Qld ID 14305
- Traffic Engineering Expert – TMR E&T Expert Panel

Tessa Knox-Grant AITPM Board Director

Work history background & sector

Tessa is a Transport Planner with over 20 years of experience in Australia and internationally. Her focus is on strategic planning, multi-modal integrated transport projects that include planning for pedestrians, public transport and private vehicles; corridor management, and transport master planning. She also has experience in station planning, network planning, pedestrian modelling and transport strategies.

Tessa is currently acting as an Executive Director in Transport for NSW. She has worked for the state government in Sydney for 4 years, and prior to that spent most of her career in the private sector as a transport planning consultant. Over the past 10 years, Tessa has worked in NSW and Queensland, and prior to moving to Australia she spent most of her career in New York City, Toronto and London.

Derrick Hitchins AITPM Board Director, Queensland State Branch Representative on the National Board

Work history background & sector

Derrick has over 30 years engineering experience in the civil and transportation sector. He has a high level of specialist expertise in: traffic engineering, transport modelling, transport strategy and policy development, and integrated transport planning. Over the past decade, Derrick has been part of the consultant teams delivering many of Australia's most complex transport infrastructure projects. Derrick is responsible for the investigation, design, delivery of the larger planning studies being undertaken by the firm.

2003 – 2009 | Hyder Consulting | Director Traffic and Transportation

2009 – Present | SMEC Australia | National Sector Leader Transport Planning & Analytics

Countries worked

South Africa, England, New Zealand, Australia, PNG

Other relevant info

MBA, Master of Business Administration, 1994

Diploma of Project Management, 1990

BSc (Eng) Civil, 1984

Chartered Civil Engineer (CPEng)

Registered Professional Engineer Queensland (RPEQ)

Past President and Fellow of the AITPM

Past President of ITEANZ

Frederick Gennaoui AITPM Board Director, New South Wales State Branch Representative on the National Board

Work history background & sector

Transport & Traffic Planning Consulting. Currently National Specialist Transport & Traffic Planning, Stantec.

Foundation President AITPM (director from July 2019 /President, 1981 to 1983, 1987 to 1991) has worked in the traffic and transport industry for over 45 years, with expertise in Transport Engineering Planning & Operation and Transport Strategy in the (private/public) sector.

Scott Benjamin AITPM Board Director, Vic Branch President

Work history background & sector

Traffic Engineering, Transport Planning, Transport Data, Intelligent Transport and New Mobility.

Current position and countries worked

Technical Director, Intelligent Transport WSP. Based in Australia but supporting small global consulting roles around connected and automated vehicles. Previously working in UK 2000-2009.

Other relevant info

Member of AITPM 1996 – 2000 and 2009- Present. Previous AITPM Vic Branch Treasurer and AITPM Vic Vice President. Scott has over 25 years' experience across the traffic and transport operation, road safety and transport data and technology sector, or more broadly intelligent transport and new mobility (including connected and automated vehicle trials and strategy). His key ability has been to effectively lead, team and partner to deliver on a wide range of innovative projects. Scott has led the development of unique and new concepts which have benefited communities in the UK and Australia

Bill Zhang AITPM Board Director, SA Branch President

Work history background & sector

Civil and Traffic Engineering, Transport Planning, Road Safety and Project Management Consultant.

Current position: Founder and Managing Director, BE Engineering Solutions, Australia

Other relevant info

Joined AITPM since 2000, Committee member since 2010, has as more than 22 years of experience in Civil and Traffic Engineering specialised in Roads, Transport and Urban Development, working in both State and Local Governments, as well as private enterprise environs in South Australia. Bill's experience extends to almost every facet of engineering including strategic planning/policy, feasibility studies, road safety, concept and detailed road design, traffic modelling, asset management, project and construction management, organisational reform and business improvement.

Andrew McDougall AITPM Board Director, WA Branch President

Work history background & sector

Andrew has 17 years' experience in the traffic engineering industry. Starting his career in the areas of technical drafting and traffic micro-simulation modelling, he now specialises in road safety, worksite traffic management and traffic engineering. Andrew is an accredited Senior Road Safety Auditor and Roadworks Traffic Manager (RTM) and has been involved in a range of Road Safety Audits across WA as either a team leader or an audit team member. Andrew has also been involved in a number of road safety related projects: leading road safety audits for Armadale Road - North Lake Road Bridge, Kwinana and Mitchell Freeway widening works and Northlink Stage 2 projects; as a reviewer for traffic management companies in Perth; and other major projects in the areas of road safety and traffic management.

Andrew's involvement with AITPM commenced in 2014 when he joined the WA Branch Committee, this was also the year that he presented at the National Conference in Adelaide. In mid 2017 Andrew became Vice President of the WA Branch and also took on the role of Traffic Engineering Stream Convener for the 2018 National Conference in Perth. Andrew now holds the role of President of the WA Branch and looks forward to building on the strength of the those who came before him to lead the WA Branch into the future.

Prior to starting GAF Traffic in March 2013, Andrew was employed by Sinclair Knight Merz (SKM) as the Team Leader of their Transport Planning and Traffic Engineering team. In this role he provided project management and project directorship on a number of the team's more complex traffic engineering projects, and assisted in achieving client satisfaction and profitability on these projects

Paul Froggatt AITPM Board Director, SA Branch President till 30/07/19

Work history background & sector

Paul Froggatt has over 30 years involvement in transport planning and traffic engineering in private consultancy in the UK and Australia. Paul's experience covers a wide range of projects including strategic transport and traffic plans, pedestrian and bicycle planning, local area traffic management and parking studies, travel plans, urban design, road network management and economic and financial appraisals. Much of his recent experience has focused on projects related to active travel and urban design, walking and cycling strategies and the development of urban design and streetscape upgrades.

Paul is currently an Associate Director with GTA Consultants, a position he has held for the past 9 years. Paul has also been a member of AITPM for 9 years, including president of the SA branch from 2017-2019 and branch committee since 2014, as well as holding Chartered Membership of Institute of Logistics and Transport and Institution of Highways and Transportation.

Directors' Meetings		
	Number eligible to attend	Number attended
Paul Smith	6	6
Gary Wood	6	6
Dan Sullivan	5	4
Andrew Leedham	6	6
	6	6
Kyriakos Tyrologos		
Tessa Knox-Grant	5	4
Derrick Hitchins	6	5
Fred Gennaoui	4	4
Scott Benjamin	6	6
Bill Zhang	4	3
	6	6
Andrew McDougall		
Paul Froggatt	2	2

The Entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee.

If the Entity is wound up, the constitution states that each member is required to contribute a maximum of \$1 towards meeting any outstanding obligations of the Entity.

At 31st March 2020, the total amount that members of the Entity are liable to contribute if the Entity is wound up is \$1,025 (2019: \$1,073).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31st March 2020 has been received and can be found in the next section of the financial report.

Signed in accordance with a resolution of the Board of Directors.



.....
Paul Smith (National President)

Dated this4th..... day ofAugust..... 2020

ASPARQ

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*
TO THE DIRECTORS OF AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND
MANAGEMENT LTD

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of the Australian Institute of Traffic Planning and Management Ltd ("the Entity").

As the lead auditor of the financial report of the Entity for the year ended 31 March 2020, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Asparq Audit & Assurance Pty Ltd
ACN 163 796 147



Jonathan Kyvelidis
Director

Signed in Melbourne this 4th day of August 2020.



**AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD ABN
28 062 495 452**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31
MARCH 2020**

		2020	2019	Restated
	Note	\$	\$	2019
				\$
Revenue	2	847,249	806,079	715,960
Interest income		26,799	21,609	21,609
Bank fees and charges		(2,579)	(2,588)	(2,588)
Consultants and Contractors		(194,757)	(63,770)	(115,807)
Events and Seminars		(100,322)	(103,005)	(104,617)
National Conference		(368,061)	(387,419)	(304,844)
National Council		(36,422)	(45,989)	(44,789)
Website		(39,929)	(81,806)	(99,637)
Auditor remuneration	3	(4,000)	(1,500)	(1,500)
Other expenses		(87,108)	(73,177)	(76,445)
Current year surplus / (loss) before income tax		40,870	68,434	(12,658)
Income tax expense		(11,268)	(5,236)	(5,236)
Surplus / (loss) for the year		29,602	63,198	(17,894)
Other comprehensive income		-	-	-
Total comprehensive income / (loss) for the year		29,602	63,198	(17,894)

The accompanying notes form part of these financial statements.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 \$	2019 \$	Restated 2019 \$
Assets				
Current Assets				
Cash and cash equivalents	4	264,922	258,329	262,202
Other Financial assets	5	906,978	880,483	880,483
Prepayments		72,843	-	90,744
Trade and other receivables	6	3,291	3,874	5,869
Total Current Assets		1,248,034	1,142,686	1,239,298
Total Assets		1,248,034	1,142,686	1,239,298
Liabilities				
Current Liabilities				
Trade and other payables	7	187,129	6,733	207,993
Total Current Liabilities		187,129	6,733	207,993
Non-Current Liabilities				
Deferred revenue – Ted Huxtable award		10,000	-	10,000
Total Non-Current Liabilities		10,000	-	10,000
Total Liabilities		197,129	6,733	217,994
Net Assets		1,050,905	1,135,953	1,021,303
Equity				
Retained surplus		1,050,905	1,135,953	1,021,303
Total Equity		1,050,905	1,135,983	1,021,303

The accompanying notes form part of these financial statements.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Retained Surplus \$
Balance at 1 April 2018	1,009,174
Retrospective adjustment upon change in accounting policies (accruals basis)	30,023
Balance at 1 April 2018 (restated)	1,039,197
Comprehensive income	
Total comprehensive income / (loss) attributable to members of the Entity	(17,894)
Balance at 31 March 2019	1,021,303
Comprehensive income year for the year ended 31 March 2020	
Total comprehensive income attributable to members of the Entity	29,602
Balance at 31 March 2020	1,050,905

The accompanying notes form part of these financial statements.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 \$	2019 \$
Cash Flows from Operating Activities			
Receipts from customers		849,827	722,533
Payments to suppliers and employees		(847,411)	(607,543)
Interest received		26,799	21,609
Net cash provided by (used in) operating activities	9	29,215	136,599
Cash Flows from Investing Activities			
(Investments in) from term deposits		(26,495)	(70,339)
Net cash provided by (used in) investing activities		(26,495)	(70,339)
Net increase (decrease) in cash held		2,720	66,260
Cash and cash equivalents at the beginning of the financial year		262,202	195,942
Cash and cash equivalents at the end of the financial year	4	264,922	262,202

The accompanying notes form part of these financial statements.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

The financial statements cover the Australian Institute of Traffic Planning and Management Ltd as an individual company, incorporated and domiciled in Australia. Australian Institute of Traffic Planning and Management Ltd is a company limited by guarantee.

The financial statements were authorised for issue on the date of the Directors' Declaration.

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The company has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the relevant recognition and measurement requirements in Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the Australian taxation authority.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Revenue

The company has applied AASB 15: *Revenue from Contracts with Customers* (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 April 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: *Revenue* and AASB 1004: *Contributions*. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of changes is disclosed in Note 1.

In the current year

Operating grants, donations and bequests

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Sale of goods or provision of services and membership fees

Where the entity has enforceable obligations to meet, revenue from the sale of goods or the rendering of a service is recognised upon the satisfaction of those obligations.

Where the entity does not have an enforceable obligation to meet, the Entity recognises revenue in the same manner of operating grants, donations and bequests.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Interest income

Interest income is recognised using the effective interest method

In the comparative period

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Non-reciprocal grant revenue is recognised in profit or loss when the Entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Entity and the amount of the grant can be measured reliably.

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

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Entity commits itself to either the purchase or the sale of the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using effective interest method, or cost. 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 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 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 exactly discounts estimated future cash payments or receipts (including fees, transaction cost and other premiums or discounts) through 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 an income or expense item in profit or loss.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Financial Instruments (cont'd)

Classification and subsequent measurement (cont'd)

(i) Receivables

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. Gain or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(ii) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gain or losses are recognised in profit or loss through amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a loss event) having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial asset carried at amortised cost (including receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures for recovery, if management establishes that the carrying amount be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due to impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Financial Instruments (cont'd)

Derecognition

Financial assets are derecognised when the contractual rights to receipts of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing investment in the risk and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled or have expired. The difference between the carrying amount of the financial liability, which is 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 Entity 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, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of a class of asset, the Entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(e) 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.

(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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from customers and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

(h) Provisions

Provisions are recognised when the Entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(i) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial period where required by accounting standards or as a result of changes in accounting policy.

(j) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Entity.

Key estimates

(a) Impairment

The Entity assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Entity that may be indicative of impairment triggers.

Key judgments

(a) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: SUMMARY SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(k) New and Amended Accounting Policies Adopted by the Entity

Initial application of AASB 15, AASB 1058 and AASB 16

The Entity has applied AASB 15: *Revenue from Contracts with Customers* and AASB 1058: *Income of Not-for-Profit Entities* using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 January 2019.

Therefore, the comparative information has not been restated and continues to be presented under AASB 118: *Revenue* and AASB 1004: *Contributions*.

The impact of applying AASB 15 and AASB 1058 has been immaterial to the Entity.

The Entity has adopted AASB 16: *Leases* with a date of initial application of 1 April 2019.

This standard has had no impact as the Entity is not a party to any lease or rental arrangements.

(l) Property, Plant and Equipment

The Entity does not hold any property, plant or equipment.

	2020	Restated 2019
	\$	\$
NOTE 2: REVENUE AND OTHER INCOME		
Revenue		
Seminar and events	62,827	117,604
Conference and sponsorships	590,429	498,365
Memberships	193,152	99,984
Other	841	7
	847,249	715,960

NOTE 3: REMUNERATION OF AUDITOR

Auditing the financial report	4,000	1,500
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AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

	2020	Restated 2019
	\$	\$
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash at bank	264,922	262,202
NOTE 5: OTHER FINANCIAL ASSETS		
Term deposits	906,978	880,483
NOTE 6: TRADE AND OTHER RECEIVABLES		
Current		
Trade receivables	3,291	5,869
	<u>3,291</u>	<u>5,869</u>
NOTE 7: TRADE AND OTHER PAYABLES		
Current		
Trade payables	14,787	719
Deferred revenue	164,004	119,211
Other payables and accrued expenses	8,338	88,063
	<u>187,129</u>	<u>207,993</u>

NOTE 8: MEMBER'S GUARANTEE

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Entity is wound up, the constitution states that each member is required to contribute a maximum of \$1 towards meeting any outstanding obligations of the Entity. As at 31 March 2020, the total amount that members of the company are liable to contribute would be \$1,025 (2019: \$1,073).

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

NOTE 9: CASH FLOW INFORMATION

	2020	Restated 2019
	\$	\$
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax	29,602	(17,894)
Non-cash flows in profit:	-	-
Adjustment to retained earnings (no cash flow impact)	-	30,023
Changes in assets and liabilities:		
- (increase) decrease in trade and other receivables	2,577	(5,867)
- (increase) decrease in prepayments	17,901	(85,643)
- increase (decrease) in trade and other payables	(20,865)	205,980
Net cash provided by (used in) operating activities	<u>29,215</u>	<u>136,599</u>

NOTE 10: EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years. Since the end of the financial year, the World Health Organisation characterised the coronavirus (COVID-19) outbreak as a world pandemic. The full impact of this outbreak is not yet known on the operations of the company, however is expected to be significant.

NOTE 11: GOING CONCERN

Notwithstanding the results of the business, the full impact of the coronavirus (COVID-19) remains unknown at the time of signing these financial statements. The directors have considered forward forecasts, government incentives and operational efficiencies in considering the ongoing solvency of the business. The directors believe there are sufficient grounds to expect the company to be able to pay its debts as and when they are payable and the company is therefore solvent at the time of signing these financial statements.

NOTE 12: COMPANY DETAILS

The registered office and principal place of business of the company is: 31 Alma Road
 CLAYFIELD QLD 4011.

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD
ABN 28 062 495 452

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Australian Institute of Traffic Planning and Management Ltd, the directors declare that:

1. The financial statements and notes, as set out on pages 22 to 34, are in accordance with the *Corporations Act 2001* and:
 - a. comply with the Australian Accounting Standards applicable to the Entity; and
 - b. give a true and fair view of the financial position of the Entity as at 31st March 2020 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.



.....
Paul Smith (National President)

Dated this4th..... day ofAugust..... 2020

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ASPARQ INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2020



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD**

Opinion

We have audited the accompanying financial report of the Australian Institute of Traffic Planning and Management Ltd ("the Entity"), which comprises the statement of financial position as at 31 March 2020 ("the balance date"), the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Australian Institute of Traffic Planning and Management Ltd is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Entity's financial position as at the balance date and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Entity, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1: *Summary of Significant Accounting Policies* to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001* and to meet the needs of the members. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the Directors' Report for the year ended 31 March 2020, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

Responsibilities of the Directors for the Financial Report

The directors are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine 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.

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

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

We also:

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

Liability limited by a scheme approved under Professional Standards Legislation



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit



Asparq Audit & Assurance Pty Ltd

ABN 95 196 483 868

Signed in Melbourne this 4th day of August 2020.



Jonathan Kyvelidis
Director

