

**Minutes of the Australian Institute of Traffic Planning and Management Ltd (AITPM)
2020 Annual General Meeting held on Friday 13 August 2021 at 1:00pm (AEST) via
Online Zoom teleconference.**

1. Welcome

The meeting was opened at 1.06pm by the National President, Gary Wood.

2. Apologies/Attendance

No Apologies received. Attendance is as per the Zoom attendee 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 Friday 28 August 2020 at 12:00pm (AEST) via Online Zoom teleconference.

Ratified: Moved by Paul Smith, Seconded by Andrew Leedham

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 2021) was forwarded to all members on the 23 July 2021 and made available on the AITPM website.

Reports: to receive and consider the Directors Report and of the Report of the Auditor for the year ended 31 March 2021.

Ratified: Moved by Oleg Sannikov, Seconded by James Parrott

5.2 Appointment of Directors

Appointment of Directors: to consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

*‘That in accordance with clause 34.5 of the constitution, **Paul Smith**, who has been duly nominated and consented to act and who is eligible under the constitution, be appointed as Elected Director subject to the constitution’*

*‘That in accordance with clause 34.5 of the constitution, **Andrew Leedham**, who has been duly nominated and consented to act and who is eligible under the constitution, be appointed as Elected Director subject to the constitution’*

1. Appoint (Paul Smith) a Director
2. Appoint (Andrew Leedham) a Director

Resolution: Appoint the Elected Directors.

Ratified and resolution passed. Moved by Brendyn Williams, Seconded by Liz McGregor

6. Any Other Business – Questions

6.1 Acknowledgements

Fred Gennaoui – Board Director

The Board thanked the outgoing board member Fred Gennaoui for his contributions and ongoing support over the years since inception of AITPM.

Dick Fleming acknowledged the contributions of Fred Gennaoui for his efforts and congratulated the Board and current leadership.

Board Representatives

The Board thanked the outgoing board member Fred Gennaoui for his contributions and welcomed the incoming board members Paul Smith and Andrew Leedham.

The Board thanked the outgoing state branch presidents, Oleg Sannikov (NSW) and Andrew McDougall (WA) and welcomed the new branch presidents Ganesh Vengadasalam (NSW), Russell Jones (WA) and Board Representative, Andrew McDougall (WA).

Paul Smith acknowledged the National President, Gary Wood’s leadership over the past 12 months, maintaining a level of enthusiasm and energy during Covid-19. Together with the Chief Executive Officer, Kirsty Kelly, they have kept webinars and events rolled out

nationally and within the states to provide more content and CPD hours for members. Their leadership over the past 12 months have been appreciated and we acknowledge their efforts.

Brisbane National Conference and Online Conference Series

On behalf of the Board, we thank Erin Thomas, Alex Kelly and Alec Tattersall and the Queensland Committee for their contributions and ongoing support over the past two years with the organisation of the Brisbane National Conference and Online Conference Series.

Transport Modelling Network (TMN)

The Board thanked the outgoing TMN National Chair, Dave Keenan for his contributions as chair of the TMN Committee and efforts in delivering their initiatives and involvement in delivering webinars.

Young Professional Network (YPN)

The National President and Branches acknowledged the Young Professional Network and 2020 Award winners 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.

AITPM 5 Year Strategic Direction Launch

The AITPM Strategic Directions plan was developed in consultation with AITPM members and partners. The five-year plan will set the direction for the National Board to deliver on these themes and future initiatives. The Strategic Directions plan will be reviewed annually by the National Board. This document will be available on the AITPM website and will be distributed to Local Governments and State Governments to share the AITPM plan for the next five years.

As no other business was raised for consideration, the 2021 Annual General Meeting was closed at 1.54pm.

Meeting closed 1.54pm.

Gary Wood, National President

Signed:



Date: 13/08/2021

Attachment A – Attendance Listing

Australia Institute of Traffic Planning and Management Ltd

2021 Annual General Meeting held on Friday 13 August 2021 at 1:00pm (AEST)

Attendance Listing via Online Zoom teleconference

First Name	Last Name	Organisation	Membership Type
Alec	Tattersall	PSA Consulting	Member
Alexander	Ye	WSP Australia Pty Limited	Associate Second Year
Andrew	Leedham	WSP Australia	Fellow
Andrew	Norton	TMR	Member
Andrew	McDougall	GAF Traffic	Member
Brendyn	Williams FAITPM	Pentagon Management Pty Ltd	Fellow
David	Sulejic	TMR	Member
Derrick	Hitchins	SMEC Australia Pty Ltd	Fellow
Dianne	Hayes	Hayes Traffic Engineering	Fellow
Dick	Fleming	Retired	Life Member
Emmanuel	Natalizio	Trafficworks Pty Ltd	Member
Fred	Gennaoui	Gennaoui Consulting Pty Ltd	Life Member
Ganesh	Vengadasalam	City of Sydney Council	Fellow
Garry	Mason	Traffic and Transport Solutions	Life Member
Gary	Wood	TransLink, TMR	Fellow
Georgi	Kartsidimas	AITPM	Affiliate
Graeme	Pattison	retired	Fellow (Retired)
James	Parrott	SMEC	Member
Julian	Diendorfer	Mott MacDonald	Member
Karen	Hooper	AITPM	Affiliate
Kirsty	Kelly	AITPM	Affiliate
Liz	McGregor	WSP Australia	Fellow
Louise	Fogarty	Department of Transport WA	Member
Louise	Baldwin	Austraffic	Member
Nigel	Coates	City of Launceston	Member
Oleg	Sannikov	TEF Consulting	Fellow
Oli	Manias	Queensland University of Technology	Student
Paul	Smith	West Gate Tunnel Project	Member
Reece	Humphreys	GTA now Stantec	Member
Scott	Benjamin	WSP	Fellow
Tim	Boxall	PSA Consulting	Member
Venuri	Jayatillaka	VLC	Member



Attachment B – 2021 Annual Report including Financial and Audit Report



AITPM
Leadership in
Traffic and Transport



ANNUAL REPORT 2020-2021

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AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD.

DIRECTORS REPORT 2020-2021

Period ending 31 March 2021

1 National President Message

Firstly, I would like to take this opportunity to thank all AITPM's members for making me so welcome in the chair as National President of the organisation. The year 2020/21 was a transformational year in more ways than one, and having the support of the National Board, State Branch Committees, members, and partners has made this opportunity one that I am sincerely grateful for.

At the start of the 2020/21 year, we were in the midst of Covid-19 following the World Health Organisation pandemic declaration, and rapidly understanding the impacts to AITPM. The 2020 National Conference in Brisbane was postponed to 2021 and AITPM orientated to online through virtual meetings, seminars and networking. Chairing National Board meetings from home, delivering seminars on virtual platforms, and networking online has become the new Covid-19 normal, as well as the phrase "you're on mute!".

The 2020/21 year has seen significant challenges that none of us could have anticipated and thought to endure. However, with each member of the National Board playing their own critical role in supporting AITPM throughout the year, I am encouraged we are organisationally better now than prior to the start of the pandemic as highlighted in this report.

I am immensely proud of AITPM, and the professionalism shown during this year. The passion and voluntary dedication of all our members was exemplified throughout the year, even when difficult decisions had to be made. The postponement of the 2020 National Conference in Brisbane was a massive disappointment for AITPM, and especially for the Queensland Committee involved with the delivery. With an acknowledgement by the National Board that AITPM will continually provide for members throughout this pandemic, the support of the whole institute, and led by the Chief Executive Officer, an Online Conference Series was delivered in lieu of the traditional national face to face annual event.

Whilst the year did not go as planned, and with both budgets and professional development delivery adjusted to reflect the year being experienced, conversations I have had with members has proven there is still positive support for AITPM. This is reflected in membership growth, positive membership survey results and encouragement from our loyal and valued partners. As we move into the new year, I am looking forward to getting back to face-to-face events, speaking with members and partners, and launching our new Strategic Directions.

And finally, I must thank AITPM's Chief Executive Officer, Kirsty Kelly, and her team, who have led the organisational transformational change during this significant year and to continue to provide for our members.

Thank you and see you (face to face) soon.

Gary Wood
National President



2 CEO Message

“What doesn’t kill you, makes you stronger” - this Nietzsche aphorism has guided me many times in my life, and at the helm of AITPM in 2020/21 it certainly rang true.

Along with the rest of the world, we faced challenges that significantly impacted the way we operate and many of the assumptions on which our organisation is based. We were able to tackle those challenges and, in the process, improve the quality and effectiveness of several of AITPM’s services, and strengthen our governance foundations.

At a time when many organisations were feeling the negative impacts of Covid-19, the AITPM membership grew by more than 10%. Despite travel restrictions and closed borders, the level of engagement and exposure across the country increased, with online services embraced as a way of sharing and connecting nationally. Rather than this adverse situation damaging AITPM, it instead made us stronger and more connected. These digital advances have created a strong foundation for AITPM moving forward to expand our member services and to grow our online activities, while also resuming in-person services when circumstances allow.

I would like to firstly acknowledge the willingness of our AITPM members to engage with our new services and operating models. With multiple new systems and services to navigate, I have been very impressed by the strong take up and positive feedback by our members, and I thank you all for your support in making these changes. Our Sponsors have also been excellent in their support for our new initiatives, embracing the different opportunities and mediums that have been available to share their support for AITPM through webinars, videos, articles, and special member prizes.

Our Branch Presidents, Branch Committees and the Transport Modelling Network have provided excellent service to AITPM, shifting to online delivery, and working collectively across the country to share ideas, content, and speakers in a way that they had not done before, enriching the service offering for our members and the industry more generally. A special mention must of course go to the Queensland Committee for their hard work on multiple conference programs across the past two years, under very difficult circumstances.

I would like to acknowledge the Board of Directors, led by our National President Gary Wood, for their strong leadership of AITPM. This situation has required a great deal of flexibility as we adapt to the changing circumstances and strive to strengthen and grow AITPM. The support provided by the Board, and the trust that they have placed in me, and in the AITPM team, is greatly appreciated. Along with AITPM team members Karen Hooper, Georgi Kartsidimas and Jacqueline Larsen, who have done an outstanding job this year, the camaraderie that the broader AITPM leadership team has built up through countless hours of video calls, emails, and messages, has made this difficult year surprisingly enjoyable.

I look forward to continuing to work with our team to support and grow AITPM in the coming years, knowing that we are stronger from what we have experienced.

Kirsty Kelly
Chief Executive Officer



3 Directors Report

3.1 Responding to Covid-19

The reporting year was significantly shaped by the need to rapidly respond and adapt to the Covid-19 global pandemic. A cautious, risk-based approach was taken to managing the Covid-19 impacts during the year, with a conservative budget and careful financial management.

Investments were made in online services to facilitate and improve business continuity including:

- Cloud-based Office 365 for document storage and team collaboration.
- Transfer of the website and CRM to new platform and provider for improved business functionality, more flexible operation, and lower costs.
- Adoption of the Higher Logic online community platform to facilitate the Online Conference Series and member-to-member engagement.
- Expansion of Zoom licensing to enable webinars and large meetings.

Covid-19 related public health restrictions significantly impacted in-person events and meetings throughout the course of the year. At a national level, the 2020 National Conference and in-person Board meetings were cancelled, and at a state level in-person events were impacted. An orientation to online events was the priority to replace the in-person activities. Webinars and online networking sessions replaced the usual technical and networking events, and social events including several trivia nights were also held online. The Brisbane National Conference was postponed to 2021, and in its place an Online Conference Series was held. Board and Branch committees also moved to online meetings. The rapid response of AITPM was strongly embraced and applauded by AITPM members, sponsors, and stakeholders, with feedback that AITPM was seen to have adapted better than most similar organisations.

As local health requirements eased to allow for in-person gatherings once again, some in-person event activity cautiously resumed, however with the unpredictable nature of the pandemic, restrictions changed multiple times throughout the year and at times with very little notice. This resulted in the postponement or cancellation of some events. This situation continues into the new reporting year, with sporadic Covid-19 outbreaks in most jurisdictions. AITPM continues to monitor, mitigate, and adapt to the risks and impacts associated with this pandemic, which are anticipated to continue well into the next reporting period.

Through the careful management of expenses throughout the year, the financial impact of Covid-19 on AITPM was largely confined to the postponement of the 2020 National Conference. With a pre-Covid profit target in the order of \$100,000, the postponement of this event resulted in the largest single impact on AITPM. Given the circumstances, the financial result of \$71,836 loss is considered to have been well managed.

3.2 Organisational Change

In addition to managing the challenges and opportunities presented by the Covid-19 global pandemic, this reporting period saw the continuation of strategic organisational change arising from the employment of the Chief Executive Officer. More rapid than anticipated, the organisational, technology, systems and processes, and cultural change was required to pivot and adapt quickly to the changing operating environment.

Adoption of technology facilitated a greater level of regular engagement and collaboration across the Branches, led by the Chief Executive Officer and supported by the Board. This change supported a coordinated approach to online continuing professional development, such as technical events and the Online Conference Series, and facilitated a stronger and more cohesive organisational culture. This was further supported by a reorganisation and formalisation of our human resources, with the Chief Executive Officer and National Administration Officer moving from contractor status to staff members.

Continuous improvement was an organisational focus for the year, with many opportunities taken to review and improve policies, systems, and process to support a more professional and sustainable organisation.



3.3 Key Priorities

In the period ending 31 March 2021, the Board of Directors progressed both short-term and long-term objectives, while working within the constraints and opportunities provided by the global pandemic. In summary, these were:

- **Risk management** – manage evolving risks related to the global pandemic, by reducing interruption to business processes, conversion alternative delivery modes, increase member and partner engagement, and careful monitoring of expenditure.
- **Financial** - improve financial processes including budgeting, expenditure management, reporting and conversion to accrual accounting.
- **Human resources** - formalise and consolidate staff and contractor arrangements.
- **Systems** - implement more efficient and integrated online systems and document storage including Office 365, CRM, website, and online discussion platform.
- **Communications** - review and revamp of the newsletter, general communications to the membership, and professional social media presence.
- **Professional development** – conversion of face-to-face technical and networking events into online delivery.
- **National Conference** – successful conversion into an online format.
- **Membership** – refinement of the membership structure for organisational memberships and overall growth in membership.

3.4 Delivery Themes

This year AITPM was guided by its Strategic Directions document, which is based on four themes. To deliver on our Strategic Directions, these themes drive and influence everything the Board, its committees, the State Branches, our employees, and our contracted resources do, effectively and efficiently. These themes are:

- **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.

During this reporting year, the Board commenced work on a new Strategic Plan, which will guide the Institute in the coming years.

3.5 Financial and Audit Reports

The Independent Audit Report for the 12-month period ending 31 March 2021 is attached.

The Profit and Loss Statement shows a net loss of \$71,836 compared with a net profit of \$29,602 in 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 \$979,069. The Statement of Cash Flows shows a net change (decrease) in cash for the period of \$50,957.

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.

The Institute has now fully transitioned to an accruals-based accounting system and will continue to work on streamlining the budgeting and financial management.



3.6 Members

Despite the concerns about the impact of Covid-19 on the employment market and economy, AITPM membership was strong during the reporting period. Due to changes in the CRM and the renewal process timing, directly comparable reporting is not available for the close date of the renewal process, however the May year-on-year reporting provides a useful snapshot. Individual renewed members in late May grew from 713 in 2019, to 770 in 2020, to 900 in 2021. Member retention rates have increased in the period, particularly in the full member categories.

Organisational renewed memberships grew from 35 in 2019, to 38 in 2020, to 47 in 2021. Organisational memberships were revamped towards the end of the reporting period, to better reflect the organisation types, clarify benefits, and ultimately place greater value on individual memberships, by becoming a subscription, rather than a membership. The impact of this change will be seen in the next reporting period.

Overall, the general feedback from the membership on the performance of AITPM via member surveys, unsolicited feedback, membership retention, and new member growth, has been strongly positive. To reflect the importance of members, the Board created a new Membership Strategy Committee to increase its focus on the needs of members and the opportunities for growth.

3.7 Acknowledgements

The Board would like to acknowledge the services of retiring Board member, Frederick (Fred) Gennaoui. Many members know Fred and know how instrumental he has been throughout AITPM's history and most recently as a Board member assisting the organisation to grow. The contribution Fred has made is not taken lightly, and we thank and acknowledge the time balance challenges together with work, family, and friends. We all wish Fred well in his future endeavours and know we will continue to see Fred support AITPM into the future.

On behalf of the Board and members, I would like to thank Paul Smith for his services as AITPM National President 2018 – 2020. Paul led the Institute during a time of change and was responsible for the appoint of AITPM's inaugural Chief Executive Officer. With the postponement of the 2020 National Conference, we were unable to acknowledge Paul's services formally, but hope to do so soon.



4 STRATEGIC DIRECTIONS – 2020-2021 Key Priorities and Achievements

Priority	Key initiatives	Achievements and Comments
Industry Sustainability	Young Professional Network	<ul style="list-style-type: none"> Multiple YPN career focused events delivered online to support students and graduates. Young Professional Awards attracted 10 submissions and an online session was held as part of the Online Conference Series for the 5 winners to present. YPN social networking sessions, such as trivia held online. Young Professionals Online Community established although take-up has been slow.
	Awards	<ul style="list-style-type: none"> The Excellence Award attracted 6 submissions and an online presentation session was held as part of the Online Conference Series. The winner of the Janet Brash Award was Glen Eira City Council for the “Keep Glen Eira Moving: The Glen Eira Parking Policy”. The Young Professional Awards attracted 10 submissions. Ted Huxtable Research Grant of \$10,000 was awarded to Callan Strizaker and John Trieu or their project “Modelling: Pain points and success factors review” however the project was delayed due to Covid and the funding has been carried over in to FY2021-22. The New Zealand Study Tour in early 2021 was not held due to Covid.
	Membership	<ul style="list-style-type: none"> Membership has grown from 770 in 2020, to 900 in 2021. Individual member retention rates have increased in the period, particularly in the full member categories. Organisational renewed memberships grew from 38 in 2020, to 47 in 2021. A new Affiliate membership grade (non-voting) was introduced. Organisational grades have changed from corporate memberships to a subscription-based membership. A Membership Policy was adopted to formalising member requirements and processes. Membership processing online has been significantly streamlined. Membership campaigns have been implemented successfully. The Board implemented a Membership Strategy Committee.
Accountability	Governance Strategic Plan Risk management Reporting	<ul style="list-style-type: none"> Board Charter was updated to incorporate changes to the Company Secretary and the role of the Chief Executive Officer. Terms of Committees for Board committees reviewed and adjusted including new committees for Membership Strategy and Governance Strategy, while others no longer required were removed.



Priority	Key initiatives	Achievements and Comments
		<ul style="list-style-type: none"> Delegations Policy developed and implemented. Commerce Policy developed and implemented. Risk Register actively monitored and updated. Financial management systems and processes transferred to accrual accounting and taxation year realigned. New Board members received Director training.
Relationships and Networking	Establish and maintain professional relationships with kindred organisations	<ul style="list-style-type: none"> Networking and relationship building opportunities were significantly limited during the year as AITPM and most organisations focused on their own survival. Focused was placed on supporting and strengthening relationships with existing and new State, National and National Platinum sponsors/partners, with a new national sponsor added.
Professional Development	Monthly Technical Forums Seminars National Conference Professional Development Program	<ul style="list-style-type: none"> Over 70 events were conducted nationally, with the vast majority in the form of online webinars and networking sessions. Strong program of webinars supported members well, with access to a wide range of speakers on content. The National Conference was postponed and replaced with an Online Conference Series.
Industry Participation	Transport Modelling Network Marketing / Publicity Diversity	<ul style="list-style-type: none"> TMN engagement at a national level grew strongly, with 4 successful webinars. New Online Platform launched a means of providing industry engagement for members. Women in Transport online networking sessions held, and a focus was placed on boosting the profile of women in transport through means such as the newsletter. Regular posting on LinkedIn and a steady growth of followers, now very close to 2,000.

5 STRATEGIC INVESTMENT ALLOCATIONS FOR 2021/2022

Due to the ongoing impact of Covid-19, no specific strategic investment allocations for projects have been made for the coming financial year, FY2021/2022. It should be noted that the FY2021/2022 budget incorporates a lesser than usual profit for the National Conference of \$50,000 (which is a high-risk item due to Covid-19 business impacts) and the salary cost of the Chief Executive Officer, resulting in a budgeted loss. The appointment of the Chief Executive Officer was a strategic decision made (prior to Covid-19) in the knowledge that it would take several years for the budget to return to surplus.



6 FINANCIAL AND AUDIT REPORTS

FINANCIAL STATEMENTS

The Statement of Financial position for the 12-month period ending 31 March 2021 is attached.

INDEPENDENT AUDIT REPORT

The Independent Audit Report for the 12-month period ending 31 March 2021 is attached.





ATTACHMENT A

Financial Statements & Audit Report



ANNUAL REPORT 2020-2021



AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ABN 28 062 495 452

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**



ANNUAL REPORT 2020-2021

AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ABN 28 062 495 452

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

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 user’s 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 2021. 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
Gary Wood	President	25/07/2018
Liz McGregor	Vice President	28/08/2020
Paul Smith	Board Director	2/05/2018
Andrew Leedham	Board Director	2/05/2018
Scott Benjamin	Board Director	25/07/2018
Fred Gennaoui	NSW Board Director Representative	7/08/2019
Derrick Hitchins	QLD Board Director Representative	25/07/2018
James Parrott	SA Branch President	28/08/2020
Andrew McDougall	WA Branch President	7/01/2019
Reece Humphreys	VIC Branch President	28/08/2020
Dianne Hayes	Company Secretary	2/09/2020
		Date Ceased
Dan Sullivan	Company Secretary	28/08/2020
Kyriakos Tyrologos	Board Director	28/08/2020
Tessa Knox-Grant	Board Director	28/08/2020
Bill Zhang	SA Branch President	28/08/2020

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 loss of the Entity for the financial year ended 31st March 2021 amounted to -\$71,836

Short-term and Long-term Objectives

In the period ending 31 March 2021 the Board of Directors progressed both short-term and long-term objectives, while working within the constraints and opportunities provided by the global pandemic. In summary, these were to:

- Risk management – manage evolving risks related to the global pandemic, by reducing interruption to business processes, conversion alternative delivery modes, increase member and partner engagement, and careful monitoring of expenditure.
- Financial - improve financial processes including budgeting, expenditure management, reporting and conversion to accrual accounting.
- Human resources - formalise and consolidate staff and contractor arrangements.
- Systems - implement more efficient and integrated online systems and document storage including Office 365, CRM, website, and online discussion platform.
- Communications - review and revamp of the newsletter, general communication, and social media presence.
- Professional development – conversion of face-to-face technical and networking events into online delivery.
- National Conference – successful conversion of National Conference into an online format.
- Membership – refinement of the membership structure for organisational memberships and overall growth in membership.

Strategies

In the period ending 31 March 2021 the Board of Directors progressed 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.
- Growth – increased AITPM's membership and sponsorship.

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

There have been no new Accounting Standards applicable for the current reporting period to be implemented by the Entity. The principal accounting policies adopted in the preparation of the financial statements are set out below in the notes to the financial statements.



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 Organization 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

Gary Wood AITPM National President and Board Director

Work history background & sector

Gary has over 15 years' experience in the Transport Planning sector, working in the UK and Australia for both private and public sectors.

Current position and countries worked

Manager (Service Integration & Delivery), TransLink Division, Transport and Main Roads in Queensland

Other relevant info

AITPM Fellow

2015 AITPM National Conference Convenor

AITPM QLD Branch President 2014-2016

Gary is a highly successful transport planning professional with experience across the public and private sectors in Australia and the UK. Gary has led teams within various major transport projects specialising in project management and transport operation planning, including rail operation and implementation planning, bus network operation planning, strategic public transport planning and bus station planning.

Elisabeth McGregor AITPM Vice President and Board Director

Work history background & sector

More than 25 years' experience in the field of transport and transit planning, with specific focus on strategic and integrated planning and managing transport modelling projects.

Current position and countries worked

Key Account Manager Transport for WSP. Worked in Southern Africa and Australia, mainly in the private sector.

Other relevant info

AITPM Fellow

AITPM National Conference Convenor – Melbourne: 2011

AITPM VIC Branch President: 2012-2014

AITPM Committee member: 2006 – 2016

Paul Smith AITPM Board Director

Work history background & sector

Paul has over 30 years in traffic and transport, major transport infrastructure project development and appraisal, PPP, environmental and sustainability management, place management, stakeholder management, and civil project management in both local and State Government.



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.

Scott Benjamin AITPM Board Director

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 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

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

Work history background & sector

Transport & Traffic Planning Consulting. Currently Director Gennaoui Consulting Pty Ltd.

Foundation President AITPM (director from July 2019. President, 1981 to 1983, 1987 to 1991. Fred 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 and public sector.

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

Work history background & sector

Derrick has over 35 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. He 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)

Member IEAust (Civil College); Past President of ITEANZ

Past President and Fellow of the AITPM



James Parrott AITPM Board Director, SA Branch President

Work history background & sector

James has worked in the traffic and transport industry as a consultant for 18 years and specialises in Transport Modelling and Transport Planning. He has worked on projects across Europe, the Middle East, Asia and Australasia. His broad skillset has meant that he has worked on all stages of transport projects, from feasibility through to concept planning to detailed design.

Current position and countries worked: Manager Transport Planning, Logistics and Analytics SA/WA, Australia

Other relevant info: Qualifications: B.Sci. (Ma and Comp Sci) Hons

AITPM board and committee details:

- AITPM Transport Modelling Network SA Representative 2014-2020
 - 2019 AITPM National Conference Convenor
 - 2018/19 SA Branch VP
 - 2016/17-2017/18 SA Branch Treasurer
-

Reece Humphreys AITPM Board Director, Vic Branch President

Work history background & sector:

Reece is the current AITPM State President (Vic) and has worked in the traffic and transport industry for 20 years primarily as a Consultant where he is currently a Director at GTA Consultants. Reece's experience spans transport planning, transport modelling, traffic and transport engineering, through to strategic transport and economic assessments. Reece has completed numerous projects for Government Agencies across Australia, congested corridor management and transport corridor planning and often prepares expert evidence for Government.

Other relevant info:

Bachelor Degree in Civil Engineering (BEng)

Member Engineers Australis (MIEAust)

AITPM board and Victorian State President

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



Dianne Hayes AITPM Company Secretary

Work history background & sector

Dianne is a freelance traffic engineer and has over 20 years engineering experience in the traffic and transportation sector. She specializes in traffic impact assessments, parking strategies, pedestrian safety, school travel, coastal placemaking projects and road safety audits.

Dianne has been a member with AITPM since 1998 when she won the scholars award to attend the National Conference in Sydney. In 2012, she joined the Queensland Committee and in 2015 was part of the Brisbane National Conference Committee. Dianne has been company secretary since 2020.

2006 – 2021 Present, Director of Hayes Traffic Engineering

2017-2019, Cardno (Contract), Brisbane, Qld

2016 – Opus Consulting (now WSP) Perth, WA

2002 – Transport for London, UK

1999 – 2003 Department of Transport and Main Roads

Countries worked

Worked in London, UK and Australia for both private and public sectors

Other relevant info

B Eng Civil, 1998

Registered Professional Engineer Queensland (RPEQ)

Fellow of the AITPM

Active Member of Marcoola SLSC

Dr Dan Sullivan AITPM Company Secretary till 20/08/2020

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

Kyriakos Tyrologos AITPM Board Director till 20/08/2020

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 till 20/08/2020

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.

Bill Zhang AITPM Board Director, SA Branch President till 20/08/2020

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.

Directors' Meetings

	Number eligible to attend	Number attended
Gary Wood	9	9
Elisabeth McGregor	5	5
Paul Smith	9	9
Andrew Leedham	9	9
Scott Benjamin	9	9
Fred Gennaoui	9	9
Derrick Hitchins	9	9
James Parrott	5	5
Bill Zhang	4	4
Andrew McDougall	9	9
Reece Humphreys	5	5
Kyriakos Tyrologos	4	4
Tessa Knox-Grant	2	4
Dan Sullivan	3	4
Dianne Hayes	4	5



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 2021, the total amount that members of the Entity are liable to contribute if the Entity is wound up is \$1,019 (2020: \$1,025).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31st March 2021 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.



.....
Gary Wood (National President)

Dated this 19th day of July 2021



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 2021, 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

Asparq Audit & Assurance Pty Ltd
ACN 163 796 147



Scott Phillips
Director

Signed in Melbourne this 19th day of July 2021.



**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 \$	2020 \$
Revenue	2	335,724	847,249
Interest income	2	8,114	26,799
Bank fees and charges		(1,514)	(2,579)
Consultants, Contractors & Employee Costs		(315,294)	(194,757)
Events and Seminars		(19,538)	(100,322)
National Conference		(6,941)	(368,061)
National Council		(3,918)	(36,422)
Website		(51,425)	(39,929)
Auditor remuneration	3	(4,000)	(4,000)
Other expenses		(32,029)	(87,108)
Current year (loss) surplus / surplus before income tax		(90,821)	40,870
Income tax benefit/ (expense)		18,985	(11,268)
(Loss) Surplus / surplus for the year		(71,836)	29,602
Other comprehensive income		-	-
Total comprehensive (loss) / surplus for the year		(71,836)	29,602

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 2021

	Note	2021	2020
		\$	\$
Assets			
Current Assets			
Cash and cash equivalents	4	213,965	264,922
Other Financial assets	5	915,036	906,978
Prepayments		96,016	72,843
Trade and other receivables	6	48,972	3,291
Total Current Assets		1,273,989	1,248,034
Total Assets		1,273,989	1,248,034
Liabilities			
Current Liabilities			
Trade and other payables	7	281,847	187,129
Total Current Liabilities		281,847	187,129
Non-Current Liabilities			
Provisions		3,073	-
Deferred revenue – Ted Huxtable award		10,000	10,000
Total Non-Current Liabilities		13,073	10,000
Total Liabilities		294,920	197,129
Net Assets		979,069	1,050,905
Equity			
Retained surplus		979,069	1,050,905
Total Equity		979,069	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 CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Retained Surplus
	\$
Balance at 1 April 2019	1,021,303
Comprehensive income year for the year ended 31 March 2020	
Total comprehensive income attributable to members of the Entity	<u>29,602</u>
Balance at 31 March 2020	<u>1,050,905</u>
Balance at 1 April 2020	1,050,905
Comprehensive (loss) year for the year ended 31 March 2021	
Total comprehensive (loss) attributable to members of the Entity	<u>(71,836)</u>
Balance at 31 March 2021	<u>979,069</u>

The accompanying notes form part of these financial statements.



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021	2020
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		290,043	849,827
Payments to suppliers and employees		(341,056)	(847,411)
Interest received		8,114	26,799
Net cash provided by (used in) operating activities	9	(42,899)	29,215
CASH FLOWS FROM INVESTING ACTIVITIES			
(Investments in) from term deposits		(8,058)	(26,495)
Net cash provided by (used in) investing activities		(8,058)	(26,495)
Net increase (decrease) in cash held		(50,957)	2,720
Cash and cash equivalents at the beginning of the financial year		264,922	262,202
Cash and cash equivalents at the end of the financial year	4	213,965	264,922

The accompanying notes form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

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.

Unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

(b) Revenue

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.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

Interest income

Interest income is recognised using the effective interest method

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

(c) Financial Instruments

Initial recognition and measurement

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

Financial instruments (except for trade receivables) 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. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in paragraph 63 of AASB 15: Revenue from Contracts with Customers.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit and loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense to profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

(c) Financial Instruments (cont'd)

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk to other comprehensive income enlarges or creates an accounting mismatch, these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial measurement of financial instruments at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

(c) Financial Instruments (cont'd)

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Company makes an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Company's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e., when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity that the Company elected to classify as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- Loss allowance is not recognised for:
- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The company uses the general approach to impairment, as applicable under AASB 9: Financial Instruments.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

(c) Financial Instruments (cont'd)

Impairment (cont'd)

Under the general approach, at each reporting period, the company assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Company measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses.

Recognition of expected credit losses in financial statements

At each reporting date, the company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(d) 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.

(e) 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.

(f) 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.



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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

(g) Trade and Other Payables

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

(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.

Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

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.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

(k) New Accounting Standards issued but not yet effective for the Company

AASB 2020-2: Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities

AASB General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

AASB 2020-2 amends various accounting standards such that entities that prepare financial statements in accordance with Chapter 2M of the Corporations Act 2001 (a class of entities which includes this Company), amongst others, are required to prepare, at a minimum, financial statements that comply with Tier 2 Reporting Requirements as defined by AASB 1053: Application of Tiers of Australian Accounting Standards. Upon adoption, which is mandatory for the Company's year ending 30 June 2022, the Company will be required to comply with all recognition and measurement requirements of the Australian Accounting Standards, as defined by the AASB, including consolidation and equity-method accounting. Concurrent with the adoption of AASB 2020-2, the Company will be required to adopt AASB 1060 which defines Tier 2 Reporting Requirements applicable for the Company's year ending 30 June 2022, replacing the current Reduced Disclosure Regime.

The Company has not yet assessed the impact of these standards on the financial statements.

(l) Property, Plant and Equipment

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

	2021	2020
	\$	\$

NOTE 2: REVENUE AND OTHER INCOME

Revenue

Seminar and events	15,165	62,827
Conference and sponsorships	153,132	590,429
Memberships	167,427	193,152
Other	8,114	841
	<u>343,838</u>	<u>847,249</u>

NOTE 3: REMUNERATION OF AUDITOR

Auditing the financial report	<u>4,000</u>	<u>4,000</u>
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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 2021

	2021	2020
	\$	\$

NOTE 4: CASH AND CASH EQUIVALENTS

Cash at bank	213,965	264,922
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NOTE 5: OTHER FINANCIAL ASSETS

Term deposits	915,036	906,978
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NOTE 6: TRADE AND OTHER RECEIVABLES

Current

Trade receivables	49,592	3,291
Less Provision for Doubtful Debts	(620)	-
	<u>48,972</u>	<u>3,291</u>

NOTE 7: TRADE AND OTHER PAYABLES

Current

Trade payables	13,973	14,787
Deferred revenue	243,169	164,004
Other payables and accrued expenses	24,705	8,338
	<u>281,847</u>	<u>187,129</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 2021, the total amount that members of the company are liable to contribute would be \$1,019 (2020: \$1,025).



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	\$	\$
NOTE 9: CASH FLOW INFORMATION		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax	(71,836)	29,602
Changes in assets and liabilities:		
- (increase) decrease in trade and other receivables	(45,681)	2,577
- (increase) decrease in prepayments	(23,173)	17,901
- Increase (decrease) in trade and other payables	94,718	(20,865)
- Increase (decrease) in provisions	3,073	-
Net cash provided by (used in) operating activities	<u>(42,899)</u>	<u>29,215</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 Organization 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.



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 12 to 39, 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 2021 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.



.....
Gary Wood (National President)

Dated this 19th day of July 2021





AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ASPARQ

INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021



ANNUAL REPORT 2020-2021



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 Australian Institute of Traffic Planning and Management Ltd ("the Entity"), which comprises the statement of financial position as at 31 March 2021 ("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 Australian Institute of Traffic Planning and Management Ltd is in accordance with the *Corporations Act 2001*, including:

- a) 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
- b) 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 company in accordance with the auditor independence 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 company, 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.

Information Other than the Financial Report and Auditor's Report Thereon

The directors of the company are responsible for other information. The other information comprises the Directors' Report for the year ended 31 March 2021, 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 accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read 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 (CONT.)

Responsibilities of the Directors for the Financial Report

The directors of the company 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 company's ability 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 company 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 company'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 company'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 company 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.

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

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

Asparq Audit & Assurance Pty Ltd
ACN 163 796 147



Scott Phillips
Director

Signed in Melbourne this 19th day of July 2021.

