



ANNUAL REPORT 2021-2022

For the Year Ended 31 March 2022

Australian Institute of Traffic Planning and Management Ltd
ABN: 28 062 495 452

TABLE OF CONTENTS

DIRECTORS REPORT 2021-2022	3
1 National President: Year in Review	3
2 CEO Reflection	5
3 Directors Report.....	6
3.1 Continuing Pandemic response: adapting to change.....	6
3.2 Key Achievements	6
3.3 Financial and Audit Reports.....	8
3.4 Acknowledgements.....	8
4 AITPM STRATEGIC DIRECTIONS – 2021-2025.....	10
5 FINANCIAL AND AUDIT REPORTS	11



DIRECTORS REPORT 2021-2022

Period ending 31 March 2022

1 National President: Year in Review

The Greek philosopher, Heraclitus of Ephesus, said – “the only constant in life is change”. This was certainly true for the 2021/22 Financial Year at AITPM.

At the start of the FY2021/22, optimism was high that returning of face-to-face events and the Annual National Conference was a real possibility. As the ongoing response to, and recovery from COVID-19, has been at the forefront of AITPM and changing operations, I couldn't be prouder of the team, Board and volunteers that worked through this delivery.



As we moved through the year, it became clear that delivery of the National Conference in Brisbane was going to be challenging. The team continued to plan for a very different type of National Conference, designed with safe consideration of the pandemic. However, the Delta Covid-19 variant spread quickly around the country resulting in widespread lockdowns, border closures and uncertainty. This uncertainty made for a very difficult National Board decision to cancel the 2021 National Conference. Whilst this was definitely not a decision the Board and I wanted to make, it was definitely the right one for the industry and AITPM at the time.

I thank the whole QLD Conference Delivery team, including the AITPM staff, who have now planned for two face to face National Conference but only delivered online! The pandemic conference planning will be delivered in 2022 by the NSW Conference Delivery team as we all start to learn to live with Covid-19.

Again, as an organisation we pivoted to merge much of the National Conference programmed content into the Online Conference Series. This was supported by our National Conference Governance Committee and support from around the country to deliver this successful event. At the conclusion, we had 419 people registered for Online Conference Series which ran for six weeks in September/October 2021. I was encouraged to see the membership engagement with clear discussion over all topics presented. Thank you to everyone involved, including Online Conference delivery team, keynote speakers and the membership that provided the content.

I have had many conversations with members and partners throughout the year, and I know that you are yearning to once again meeting face to face with peers. This desire was a key priority for AITPM with delivery in a controlled, safe environment and aligned with local health directives at the time. We delivered 25 face-to-face events in the FY2021/22, with that number expected to grow as we move into the next financial year.



A really proud moment for the Board and I was the launch of the AITPM Strategic Directions in August 2021. This Plan was developed in consultation with AITPM members and partners for the betterment of AITPM. I would like to acknowledge and thank all members I personally spoke with in development of this plan. The Five-year plan will set the direction for the National Board to plan and deliver on initiatives for the organisation to continue to grow and remain relevant.

The constant change was evident throughout the year, and both budgets and professional development content delivery was adjusted to reflect. Engagement with members remains positive and high which has reflected in membership growth by 14% (as of 31 March 2022). The hard work, dedication, and passion of our members is certainly evident and was the reason AITPM continued to deliver throughout the FY2021/22. As a diverse industry we will continue to grow from these times and become a stronger supported industry.

I must thank AITPM's Chief Executive Officer, Kirsty Kelly, Karen Hooper, Georgi Kartsidimas and Jaqueline Larsen who have continued to lead the operational delivery of the organisation for our members while strategically we recover from global pandemic.

Finally, I would like to take this opportunity to thank all AITPM's members and National Board for supporting me as National President of the organisation over these two pandemic induced years. Having the support of the National Board, State Branch and TMN Committees, members, and partners has made this year of constant change an exciting time and a time of opportunity.

As we move into the FY2022/23 I am excited to finally meet members face to face again at 2022 National Conference in Sydney.

Thank you and see you very soon.

Gary Wood FAITPM

AITPM National President

"The 2021 OCS was the AITPM event for our times. It was the perfect convergence of opportunity for sharing ideas and achievements in practice and research as the focus of our industry in Australia and across the world for the decades ahead are recast towards sustainability, prosperity, and health - and the contributions transport can make.

It gave us an opportunity to reconnect, engage more widely and time to reflect. No doubt thanks to the enormous effort of convenors behind the scenes and the presenters and hosts in front of the curtain.

Thank you OCS 2021."

- John Morris, Stantec



2 CEO Reflection

What a time to be alive. We are experiencing a monumental period in modern history that has broad reaching repercussions – and it is far from over.

Last year when the 2020/2021 Annual Report was prepared, we optimistically hoped that the global pandemic was a 12–18-month blip on the radar. We hoped that it was over, and that life would return to some form of “new normal”, perhaps with a bit more working from home and the occasional webinar. And yet we find ourselves a year later, reflecting on 2021/2022 as a second year of significant disruption, including a cancelled conference, while preparing for the 2022 conference with the pandemic still raging and a global recession on the cards. It has me pondering, what will I be writing about this time next year?



For AITPM the previous year was focused on survival in the face of significant challenges, during which we clearly demonstrated our ability to adapt, and to not just survive but to flourish. We laid foundations, created frameworks, and grew a supportive professional community that has enabled us to emerge stronger. Reflecting on 2021/22 and looking forward into 2022/23, the overarching thoughts that come to mind are the major social, economic, and environment changes that we are going through as a society and about how they impact on AITPM, and the transport industry that we represent and serve.

The journey over the past year and the new landscape that is emerging before us presents AITPM with significant opportunities to shape a better future – to focus outwardly on the difference we can make in the world. We are well placed to lead our members and the industry to connect, collaborate and actively participate to advance their skills, capabilities, and knowledge. The Board, with the support of our members, has developed an aspirational vision for *a sustainable, efficient, and safe multimodal transport system that is accessible by all communities* which is driving us forward with purpose. We are working collaboratively with our partners, members, and stakeholders to support the industry to deliver this vision.

I am excited for the new opportunities and challenges that this new direction brings, and I look forward to working with the AITPM community to raise our profile, grow our relevance and make a real impact.

Kirsty Kelly

AITPM Chief Executive Officer



3 Directors Report

3.1 Continuing Pandemic response: adapting to change

Like 2020, the 2021/2022 reporting year was significantly shaped by the ongoing impacts of the Covid-19 global pandemic. Our planning and budgeting for the year was optimistic, developed at a time when we all hoped that the worst of the pandemic was over. Unfortunately, by the end of the first quarter, there were significant Covid-19 outbreaks and new strains emerging, prompting lockdowns in the eastern states.

As a result of the growing concerns for the health of speakers and delegates, and the reputational and financial risks to AITPM, the difficult decision was made to cancel the NSW Annual Dinner on the eve of the dinner, and the Brisbane National Conference less than four weeks out from the event delivery. A portion of the NSW Dinner financial outlay was able to be transferred to an event in 2022, but there was some budget impact of the late cancellation. For the National Conference, while careful event planning had minimised the impacts, a significant portion of the original conference venue costs were forfeited, along with several other unrecoverable payments and sunk staff and contractor costs, along with volunteer time and energy. The cancellation of the event for the second year running resulting in a final event loss in the order of \$95,945. The National Conference speakers and content, where possible, was transferred again to the online format, this time merging with the already programmed Online Conference Series. The combined event produced a substantial Online Conference Series program of online panel discussions, video presentations and live Q&A sessions. This was very successful, delivering an event profit of in the order \$100,000, which was able to substantially offset the National Conference losses.

The influence of the continuing pandemic impacted on in-person events across most of the country, with most events held online instead, and in-person gatherings in various branches when the health directions in each jurisdiction permitted. Just prior to Christmas several events were able to be held, including a successful end of year dinner in Melbourne with Lord Mayor Sally Capp as the guest speaker, before the Omicron wave again sent several states into lockdowns.

Overall, the cancellation of events including the conference and the limited number of in-person events, is reflected in the variances to the original budget in the financial results. All Board and CEO travel was also cancelled, producing budget savings. Despite the pandemic impacts, careful management of AITPM operations has delivered a financial result of a net loss of \$36,642, which is an improvement upon the original budgeted loss of \$47,360. AITPM remains on track with its plan to return to a surplus budget in FY2022/2023 in the 3 years following the CEO appointment, as was the intention prior to the pandemic.

3.2 Key Achievements

In the period ending 31 March 2022, while progressing with the development and adoption of the new Strategic Plan and the subsequent priorities setting, the Board and the AITPM team continued to work within the constraints and opportunities provided by the global pandemic.

Key achievements in this period included:

- **Strategic Plan** – New Strategic Plan was prepared, adopted, disseminated and operationalisation was commenced.



- **Profile and Influence** – Some progress was made in commencing work on increasing AITPM's profile; however, this was hampered by the ongoing pandemic impacting on in-person events and ability to travel.
- **Sponsorships and Partnerships** – A strategic review and realignment of sponsorship arrangements was undertaken with a national shift to a partnership focus, with new agreements commencing at the beginning of the 2022 calendar year. Revenue grew and new partners came on board.
- **Membership Growth** – The organisational subscriber model was further refined to boost local government and state government subscribers, with there now being more than 370 state and local government staff accessing AITPM services via a government subscription. Strong individual membership growth occurred, with further strategies for growth in development via the Membership Strategy Committee. Individual members at the conclusion of the renewal period (1 June) grew by 14% from 958 in 2021 to 1095 in 2022. Overall, more than 1,600 people are accessing AITPM services as individual members or subscribers.
- **Professional Development** – A broad program of national and local CPD technical events was delivered, primarily online, with some in-person events were allowed by local health restrictions. Some national coordination of CPD occurred, but this remains an area with potential for more substantial program coordination and promotion. 54 events were held across the country and nationally, with 25 being in-person.
- **National Conference & Online Conference Series** – Substantial health, reputation and financial risks were managed in the cancellation of the conference and the successful delivery of the Online Conference Series. This resulted in a positive financial and reputational outcome, and importantly a good member experience.
- **Awards** – The Excellence Awards were not held due to the cancellation of the National Conference, but the Young Professional Awards were successfully run as part of the Online Conference Series.
- **Community Growth and Communication** – the Transport Modelling Network continued to go from strength to strength with well received webinars, a Modelling Stream in the Online Conference Series, and the launch of the Pedestrian Modelling Guidelines. Several of the Branch-based Young Professional Network groups were very active in hosting online and in-person events, including the successful pilot of the YPN Buddy Program in NSW, which was then expanded to Victoria.
- **Financial** – Improved financial processes including budgeting, expenditure management, reporting continued during the period and the conversion to accrual accounting was completed. Financial controls and budget management were tight to steer the organisation to a better than budgeted financial outcome, despite the conference cancellation impact.
- **Human Resources** – the AITPM team continued to deliver for members while working within the resource constrained environment and managing the ongoing pandemic impacts on the organisation and individuals.
- **Procedures** – Continued streamlining of procedures and processes occurred including increased to automation and online voting for committee and director elections.
- **Risk management** – The ongoing and evolving risks related to the pandemic were actively managed and adjustments to the operating model were made to address and mitigate risks.



3.3 Financial and Audit Reports

The Independent Audit Report for the 12-month period ending 31 March 2022 is attached.

The Profit and Loss Statement shows a net loss of \$36,642 compared with a net loss of \$71,836 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 \$942,427. The Statement of Cash Flows shows a net change (increase) in cash for the period of \$ 13,008.

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.

3.4 Acknowledgements

The National Board would like to acknowledge the Branch Committees and the Transport Modelling Network for their service and contribution to AITPM and its member in a constantly changing environment.

Special acknowledgement must go to the QLD State Branch Committee for their dedication over the past year, and especially to Erin Thomas, Alex Kelly, and Alec Tattersall for the delivery of the successful Online Conference Series. With the postponement of the 2020 National Conference and cancellation of the 2021 National Conference, the QLD State Branch Committee almost delivered two face-to-face conferences. The National Board would like to commend their continued dedication and enthusiasm in an ever-changing environment, as well as the positivity shown each time the team kept the National President informed.

The National Board would also like to acknowledge the support of our partners and sponsors for their contribution to AITPM.



Thank you to our Partners and Sponsors

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4 AITPM STRATEGIC DIRECTIONS – 2021-2025

AITPM has rich history of providing a platform for members and industry to share, learn and communicate. It is an important time for AITPM to consider the future transport trends, industry needs and the Institute's relevance for members to continue to grow. We must plan the right way to meet the high expectations we set ourselves and deliver services for our members.

In August 2021, AITPM launched the new five-year Strategic Plan. The Plan has been developed in consultation with AITPM members and partners for the betterment of AITPM and to adapt to new emerging trends. This plan has been developed building upon conversations with AITPM members and partners, reflecting the themes and delivery of the organisation's future.

This Five-year plan will set the direction for the National Board to deliver on themes Community, Collaboration and Capability, and underpinned by foundation objective on providing Governance and Organisational Excellence. These themes will set the direction for organisation and Board into the future.

As we all face the task of recovering and building from the COVID-19 pandemic, AITPM will continue to monitor the industry trends and adjust as required.

The Strategic Directions Plan will be reviewed annually by the National Board to ensure we understand the trends, remain relevant to our members, our partners, and the industry, and to prioritise organisational direction on a yearly basis.



View here: <https://www.aitpm.com.au/about-us/strategic-plan>



5 FINANCIAL AND AUDIT REPORTS

FINANCIAL STATEMENTS

The Statement of Financial position for the 12-month period ending 31 March 2022 is attached.

INDEPENDENT AUDIT REPORT

The Independent Audit Report for the 12-month period ending 31 March 2022 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 2022



FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

For the purpose of financial reporting, the Australian Institute of Traffic Planning and Management Ltd ("AITPM") is a medium sized company limited by guarantee. The Entity falls within this category 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 prepared the financial statements on the basis that the Company is a non-reporting entity because in the opinion of the directors, there are unlikely to exist any users of the financial report who are unable to command the preparation of reports tailored so as to satisfy all of their information needs. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the directors' reporting requirements under the Corporations Act 2001 and the needs of the members.

DIRECTORS' REPORT

The Directors present their report together with the financial statements of Australian Institute of Traffic Planning and Management Ltd ("AITPM" or "the Entity") for the year ended 31 March 2022, and the independent auditor's report thereon. 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	Date Ceased
Gary Wood	President	25/07/2018	
Liz McGregor	Vice President	28/08/2020	
Paul Smith	Board Director	02/05/2018	
Andrew Leedham	Board Director	02/05/2018	
Scott Benjamin	Board Director	25/07/2018	
Fred Gennaoui	NSW Board Director Representative	07/08/2019	13/08/2021
Derrick Hitchins	QLD Board Director Representative	25/07/2018	
James Parrott	SA Branch President	28/08/2020	
Andrew McDougall	WA Branch President & Board Director Representative	07/01/2019	
Reece Humphreys	VIC Branch President	28/08/2020	
Ganesh Vengadasalam	NSW Branch President	13/08/2021	
Dianne Hayes	Company Secretary	02/09/2020	

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

Information on Directors

Gary Wood	AITPM National President and Board Director
<i>Work history and background</i>	
<p>Gary has over 15 years' experience in the Transport Planning sector, working in the UK and Australia for both private and public sectors.</p> <p>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.</p>	
<i>Other relevant information</i>	
<p>AITPM Fellow 2015 AITPM National Conference Convenor AITPM QLD Branch President 2014-2016</p>	

Elisabeth McGregor	AITPM Vice President and Board Director
<i>Work history and background</i>	
<p>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.</p> <p>Key Account Manager Transport for WSP. Worked in Southern Africa and Australia, mainly in the private sector.</p>	
<i>Other relevant information</i>	
<p>AITPM Fellow AITPM National Conference Convenor – Melbourne: 2011 AITPM VIC Branch President: 2012-2014 AITPM Committee member: 2006 – 2016</p>	

Paul Smith	AITPM Board Director
<i>Work history and background</i>	
<p>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.</p>	
<i>Other relevant information</i>	
<p>AITPM Fellow National President (2019 – 2021) National Council Member / Board Director (2016-) State Branch President Vic/Tas (2014-2016) State Branch Vice President Vic/Tas (2012-2014) State Branch Secretary Vic/Tas (2011-2012) Committee member (2010-2011) Assisted role in 2011 Melbourne conference Presented to the 2006 Melbourne conference</p>	

Andrew Leedham	AITPM Board Director
<i>Work history and background</i>	
<p>42 years in the transport planning/traffic engineering industry. Technical Executive, Planning and Mobility section of WSP in South Australia. Worked in Bangladesh, Cyprus, China, Philippines, England, Australia. Andrew is one of Adelaide's most experienced (transport) professionals in transport advisory, strategic and infrastructure planning and transport analysis having worked for</p>	

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.

Other relevant information

Graduate Diploma in Business Management 1992
BTech (Civil Eng) 1976
FIEAust CPEng Eng Exec NER APEC Engineer IntPE(Aus)
Past National and State Branch President and Fellow of the AITPM

Scott Benjamin

AITPM Board Director

Work history and background

Technical Director, Intelligent Transport WSP. 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 helped lead the development of unique and new concepts which have benefited communities in the UK and Australia including road user pricing, strategic traffic management systems, and more recently the development of connected vehicles. Scott leads WSP's technical lead for ITS in Australia and works closely with global colleagues. He previously worked in the UK (2000-2009).

Other relevant information

Member of AITPM 1996 – 2000 and 2009- Present.
AITPM Fellow
Past AITPM Vic / Tas President
Past AITPM National Conference Convenor

Frederick Gennaoui

AITPM Board Director

Work history and background

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.

Other relevant information

Ceased 13 August 2021

Derrick Hitchins

**AITPM Board Director;
Qld State Branch Representative on the National Board**

Work history and background

Derrick is the Chief Technical Principal Transport Planning and Advisory for SMEC Australia. He has 35 years of experience and has focused his efforts over the past 15 years on the early planning phase of mainly road and rail projects in South East Queensland. Derrick prides himself in bringing the required level of stewardship to the projects he is responsible for based on his extensive experience in dealing with complex project challenges and a variety of clients. Key to his many project successes is Derrick's ability to contribute actively towards the development of innovative design solutions and being able to quantify the benefits through meaningful discussion with clients and other project partners.

2003 – 2009 | Hyder Consulting | Director Traffic and Transportation

2009 – 2021 | SMEC Australia | National Sector Leader Transport Planning & Analytics

2021 – present | SMEC Australia | Chief Technical Principal Transport Planning and Advisory

Other relevant information

MBA, Master of Business Administration, 1994

Diploma of Project Management, 1990
BSc (Eng) Civil, 1984
Chartered Civil Engineer (CPEng)
Registered Professional Engineer Queensland (RPEQ)
Fellow of Engineers Australia (Civil College)
Past President and Fellow of the AITPM
Past President of ITEANZ

James Parrott	AITPM Board Director; SA Branch President
<i>Work history and background</i>	
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.	
<i>Other relevant information</i>	
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	

Andrew McDougall	AITPM Board Director; WA State Branch Representative on the National Board
<i>Work history and background</i>	
<p>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.</p> <p>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 over the past decade. As the principal of GAF Traffic Andrew has delivered design road safety audits and inspections on a number of major projects in Western Australia including Swan River Crossings; Morley – Ellenbrook Line; Armadale Road - North Lake Road Bridge; Kwinana and Mitchell Freeway widening works and Northlink Stage 2.</p> <p>Andrew's involvement with AITPM commenced in 2014 after presenting at the National Conference in Adelaide and joined the WA Branch Committee. In mid 2017 Andrew became Vice President of the WA Branch and took on the role of Traffic Engineering Stream Convener for the 2018 National Conference in Perth. In December 2018 Andrew took on the WA Branch President role which he performed until mid 2021. For the past year and has continued as the WA Branch Representative on the National Board.</p> <p>Prior to commencing GAF Traffic in March 2013, Andrew was employed by Sinclair Knight Merz (SKM) as the Team Leader of Transport Planning and Traffic Engineering. In this role he provided project management and project directorship on a number of the team's more complex traffic engineering projects, assisting in achieving client satisfaction and profitability on these projects.</p>	
<i>Other relevant information</i>	
Adv Dip Civil Eng WA Branch President 2018- 2021 AITPM Board member 2018-2022	

Reece Humphreys	AITPM Board Director; Vic Branch President
<i>Work history and background</i>	
Reece is the current AITPM State President (Vic) and has worked in the traffic and transport industry for 20 years and is currently Group Leader of Transport Analytics at Stantec. His 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.	
<i>Other relevant information</i>	
Bachelor Degree in Civil Engineering (BEng) Member Engineers Australis (MIEAust) AITPM board and Victorian State President	

Dianne Hayes	AITPM Company Secretary
<i>Work history and background</i>	
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.	
<i>Other relevant information</i>	
B Eng Civil, 1998 Registered Professional Engineer Queensland (RPEQ) Fellow of the AITPM Active Member of Marcoola SLSC	

Ganesh Vengadasalam	AITPM Board Director; NSW Branch President
<i>Work history and background</i>	
Ganesh is the 2021/22 AITPM NSW/ACT Branch President. He has over twenty years' experience leading strategic and operational management of traffic- and transport-related infrastructure and capital programs on behalf of clients across the public and private sectors in Australia and internationally. He combines creativity with critical thought to assess need, oversee management of assets and contracts, and negotiate solutions that meet end user need and support realisation of the organisation's vision. He has been a member of AITPM since 2010 and a committee member since 2016. He was the Conference Convenor of the AITPM National Conference 2022 in Sydney.	
<i>Other relevant information</i>	
Masters in Project Management (MPA), 2011 – University of Sydney, Australia Masters in Business Administration (MBA), 2007 – Newcastle University, UK MSc (Transportation Engineering), 2000 – Newcastle University, UK BSc (Civil Engineering), 1998 – Purdue University, USA	

The number of meetings held during the year, and the number attended by each Director are shown below:

Directors' Meetings

	Eligible to attend	Number attended
Gary Wood	7	7
Elisabeth McGregor	7	7
Paul Smith	7	7
Andrew Leedham	7	7
Scott Benjamin	7	7
Fred Gennaoui	2	2
Derrick Hitchins	7	7
James Parrott	7	7
Andrew McDougall	7	7
Reece Humphreys	7	6
Ganesh Vengadasalam	5	5

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.

Significant Changes

There were no significant changes in the nature of these activities during the year.

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 loss generated by the Entity for the financial year amounted to \$36,642 (2021: Loss \$71,836).

Short-term and Long-term Objectives

During the year, 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 adapting event delivery modes, increased member communication, closer partner engagement, and careful monitoring of expenditure.
- **Financial**—improve financial processes including budgeting, expenditure management, reporting and conversion to accrual accounting.
- **Human resources**—update staff and contractor arrangements.
- **Systems**—continue streamlining and integrated online systems.
- **Communications**—improve frequency of newsletter, general communication, and social media presence.
- **Professional development**—delivery of face-to-face and online technical and networking events.
- **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

During the year, the Board of Directors progressed the implementation of strategies including:

- **Diversity**—increase our reach and breadth.
- **Exposure**—increase AITPM's social media generation.
- **System integration**—continued streamlining and integration of website, communication, 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. The coronavirus (COVID-19) pandemic continues to have an impact on the Entity. While the impacts are reducing on operations, it is likely to continue to have a bearing on the operations of the business in the short- to medium-term.

Going Concern

Notwithstanding the results of the business, the ongoing impact of coronavirus 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.

Member Contributions

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each (2021: \$1) towards meeting any outstanding obligations of the Company. At 31 March 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$861 (2021: \$1,019).

Environmental Factors

There were no environmental factors that impacted the Entity during the year.

Legal matters

The Entity not party to any pending legal matters. No party has sought to bring legal action against the Company during the financial year, or to the date of this report.

Auditors Independence Declaration

A copy of the Auditor's Independence Declaration as required under the Corporations Act 2001 is included with this financial report.

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



.....
Gary Wood (National President)

Dated this 3rd day of August 2022

Statement of Financial Position
As at 31 March 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash and Cash Equivalents	2	226,973	213,965
Other Financial Instruments	3	915,744	915,036
Trade and Other Receivables	4	49,713	48,972
Prepayments		44,149	96,016
Total Current Assets		1,236,579	1,273,989
Non-Current Assets			
Trade and Other Receivables		-	-
Total Current Assets		-	-
Total Assets		1,236,579	1,273,989
Current Liabilities			
Trade and Other Payables	5	262,259	274,182
Employee Benefit Provisions		14,527	7,665
Total Current Liabilities		276,786	281,847
Non-Current Liabilities			
Employee Benefit Provisions		7,366	3,073
Ted Huxtable award		10,000	10,000
Total Non-Current Liabilities		17,366	13,073
Total Liabilities		294,152	294,920
Net Assets		942,427	979,069
Equity			
Retained Earnings		942,427	979,069
Total Equity		942,427	979,069

The accompanying notes form part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March 2022

	Note	2022 \$	2021 \$
Revenue			
Seminar and events		31,222	15,165
Conference and sponsorships		254,868	153,132
Memberships		209,585	167,427
Interest Income		718	8,114
Other Income		2,847	-
Total Revenue		499,241	343,838
Expenditure			
Bank fees and charges		635	1,514
Consultants, Contractors & Employee Costs		332,431	315,294
Events and Seminars		45,802	19,538
National Conference		96,255	6,941
Website and digital		25,969	51,425
Other expenses		34,791	39,947
Total Expenditure		535,883	434,659
Current year (loss) / surplus before income tax		(36,642)	(90,821)
Income tax benefit / (expense)		-	18,985
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		(36,642)	(71,836)

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the year ended 31 March 2022

	Note	Retained Earnings	Total
2021			
Balance at beginning of the year		1,050,905	1,050,905
Total comprehensive income/(loss) for the year		(71,836)	(71,836)
Balance at the end of the year		<u>979,069</u>	<u>979,069</u>
2022			
Balance at beginning of the year		979,069	979,069
Total comprehensive income/(loss) for the year		(36,642)	(36,642)
Balance at the end of the year		<u>942,427</u>	<u>942,427</u>

Statement of Cash Flows
For the year ended 31 March 2022

	Note	2022 \$	2021 \$
Cash Flows from Operating Activities			
Receipts from operations		613,533	290,043
Donations received		-	-
Payments to suppliers and employees		(600,532)	(341,056)
Interest Received		715	8,114
Net cash provided by / (used in) operating activities		13,716	(42,899)
Cash Flows from Financing Activities			
Loans drawn down / (repaid by) the Company		-	-
(Loans advanced by) / repaid to the Company		-	-
Net cash used in financing activities		-	-
Cash Flows from Investing Activities			
Purchases of investments		(708)	(8,058)
Purchase of plant and equipment		-	-
Net cash used in investing activities		(708)	(8,058)
Net increase / (decrease) in cash held		13,008	(50,957)
Cash and cash equivalents at the beginning of the year		213,965	264,922
Cash and cash equivalents at the end of the year	2	226,973	213,965

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The Entity is a not-for-profit Company for financial reporting purposes. It operates and reports under the *Corporations Act 2001* ("the Act"), Australian accounting standards and other authoritative pronouncements of the Australian Accounting Standards Board.

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

Basis of preparation

The directors have prepared the financial statements on the basis that the Company is a non-reporting entity because in the opinion of the directors, there are unlikely to exist any users of the financial report who are unable to command the preparation of reports tailored so as to satisfy all of their information needs. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the directors' reporting requirements under the *Corporations Act 2001* and the needs of the members.

The financial statements have been prepared in accordance with the minimum mandatory requirements of the *Corporations Act 2001* for a medium sized company limited by guarantee, the recognition and measurement requirements specified by relevant Australian Accounting Standards and Interpretations, and the disclosure requirements of the minimum mandatory Australian Accounting Standards being AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, and AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Act 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

These financial statements have been prepared in accordance with the mandatory recognition and measurement requirements imposed on the Company. New and amended Australian accounting standards have only been applied where mandatory to the Company. Any new or amended Australian accounting standards that are not yet mandatory, have not been early adopted.

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. The company is a not-for-profit entity for tax purposes.

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.

(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.

Interest income

Interest income is recognised using the effective interest method

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

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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

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.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

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

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.

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Instruments (continued)

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.

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.

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Instruments (continued)

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.

(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, balances pending clearance from payment gateways 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(c) for further discussion on the determination of impairment losses.

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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. Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms, and are not subject to interest. 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

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

The Entity assesses performance obligation under AASB 15. 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.

There were no other critical, significant or material accounting estimates or judgements that would require disclosure in these financial statements.

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

There are no new accounting standards issued, but not yet effective that will have a material impact on the Company's operations.

Notes to the Financial Statements
For the year ended 31 March 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Property, Plant and Equipment

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

(m) Leases

The Company is not party to any material leases, either as a lessee or lessor.

(n) Impact of Standards Issued

The Company has not early adopted any Australian Accounting Standards.

There have been no new accounting standards adopted during the year with a material impact.

(o) Going Concern

The financial statements have been prepared on a going concern basis notwithstanding the ongoing impacts of the coronavirus pandemic, which has impacted the ability of the Company to operate as per normal and has directly impacted the net result of the business, which ultimately delivered a loss for the year. The directors, at the time of signing, and relying on forward forecasts, believe the business will be able to pay its debts as and when they fall due.

Notes to the Financial Statements
For the year ended 31 March 2022

	Note	2022 \$	2021 \$
Note 2. Cash and Cash Equivalents			
Cash at Bank	6	226,973	213,965
Note 3. Other Financial Instruments			
Term Deposits		915,744	915,036
Note 4. Trade and Other Receivables			
Current			
Trade and other Debtors		49,713	49,592
Less: Provision for doubtful debts		-	(620)
		<u>49,713</u>	<u>48,972</u>
Note 5. Trade and Other Payables			
Current			
Trade payables		11,687	13,973
Prepaid / Deferred Revenue		230,724	243,169
Other payables and accrued expenses		19,848	17,040
		<u>262,259</u>	<u>274,182</u>
Note 6. Cashflow Information			
Reconciliation of Cash Flow from Operations with Total comprehensive income/(loss) for the year:			
Total comprehensive income/(loss) for the year		(36,642)	(71,836)
Adjusted for Non-Cash items in comprehensive income/(loss) for the year:			
Changes in assets and liabilities:			
- (increase) / decrease in trade and other debtors		(741)	(45,681)
- (increase) / decrease in prepayments		51,867	(23,173)
- increase / (decrease) in trade creditors and payables		(11,923)	94,718
- increase / (decrease) in provisions		11,155	3,073
Net cash provided by / (used in) operating activities		<u>13,716</u>	<u>(42,899)</u>

Notes to the Financial Statements
For the year ended 31 March 2022

Note 7. Members' 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 2022, the total amount that members of the company are liable to contribute would be \$861 (2021: \$1,019).

Note 8. Contingent Assets and Contingent Liabilities

At the balance date there were no contingent assets (Previous year: NIL).

At the balance date there were no contingent liabilities (Previous year: NIL).

Note 9. Subsequent Events

Since the balance date, increased levels of community transmission of COVID-19 across the country has seen increased restrictions put in place. During this time, the business has continued to operate however, not in the same manner or to the same extent, as historically. The impact of these restrictions has resulted in facilities closing and reduced service delivery across the country. These lockdowns have had a direct impact on the Company's ability to trade and achieve its objectives in full. The pandemic has had significant impact during, and since, the period reported within these financial statements.

Due to the significant uncertainty surrounding the future impacts of the pandemic on the local and international economies, it is not possible to estimate the full impact of the COVID-19 pandemic on business operations or financial results at the time of signing.

Management, and those charged with governance, will continue to monitor the financial and non-financial impacts of the pandemic on operations, and will continue to put in place various mitigation strategies in response to any changes.

These financial statements have been prepared based upon conditions in place at the balance date, and events that have occurred since the balance date to the time of signing. Where events occur after the balance date, that are not evidence of conditions in place at the balance date, no adjustments are made to these financial statements as a direct result of such subsequent events.

No other matters or circumstances have arisen between the end of the financial period, and to the date of this report, which have directly, significantly affected or may significantly affect the operations of the business, the results of those operations or the state of affairs of the business in future financial years.

Notes to the Financial Statements
For the year ended 31 March 2022

Note 10. Going Concern

Management, and the Directors, have considered the Company's financial results and financial performance to the date of signing, its forward forecasts and cashflow estimates for the 2022 financial year, and believe the business will continue to be able to pay its debts as and when they become payable, despite the ongoing impacts of COVID-19 on operations and the broader economy, given the strong financial position of the Company. The financial statements have therefore been prepared on a going concern basis, as assessed by the Directors for a period of twelve months from the date of this report.

These forecasts and forward assessments are based on information available at the time of signing and are based on the assumptions that operations will revert to normal in the short term. Should these assumptions and expectations not eventuate, or should Government restrictions on trade become stricter and / or continue to impact the economy in the longer term, then these budgets will require reassessment, and this could alter the Director's views. As the current estimates and assumptions are forward looking, future events or conditions may cause the actual results to differ from current estimates.

At the time of signing, the Directors have no intention to liquidate or cease operations for the foreseeable future, and accordingly these financial statements have been prepared on a going concern basis.

The Directors are not aware of any material non-compliance with statutory or regulatory requirements, or of any pending changes to legislation which may significantly impact the Company.

Note 11: Auditor's Remuneration

Remuneration received by the auditor for auditing the financial report was \$4,000 (2021: \$6,000).

Note 12: Company Details

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

DIRECTORS' DECLARATION

The directors have prepared the financial statements on the basis that the Company is a non-reporting entity because in the opinion of the directors, there are unlikely to exist any users of the financial report who are unable to command the preparation of reports tailored so as to satisfy all of their information needs.

These financial statements are therefore special purpose financial statements that have been prepared in order to meet the directors' reporting requirements under the *Corporations Act 2001* and the needs of the members.

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 35, 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 2022 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.

Signed in accordance with a resolution of the directors:



.....

Gary Wood (National President)

Dated this 3rd day of August 2022



AUSTRALIAN INSTITUTE OF
TRAFFIC PLANNING AND
MANAGEMENT LTD

MFLA

INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022





MFLA

**Auditor's Independence Declaration
to the Directors of Australian Institute of Traffic Planning and Management Ltd (ABN 28 062 495 452)**

In accordance with the requirements of the *Corporations Act 2001*, as lead auditor for the audit of the Australian Institute of Traffic Planning and Management Ltd's financial report, I declare that, to the best of my knowledge and belief, during the year ended 31 March 2022, there have been:

1. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

MFLA

MFLA
ABN: 72 688 925 750

Jonathan Kyvelidis
ASIC Registered Company Auditor Number: 323947

Signed in Melbourne this 3rd day of August 2022.

Independent Auditor's Report

To the Members of the Australian Institute of Traffic Planning and Management Ltd (ABN 28 062 495 452)

Report on the audit of the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of the Australian Institute of Traffic Planning and Management Ltd (ABN 28 062 495 452) ("the Entity"), which comprises the Statement of Financial Position as at 31 March 2022 ("the Balance Date"), and the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, a statement of significant accounting policies, other explanatory notes and the Declaration of the Directors.

In our opinion, the accompanying financial report of the Entity, is in accordance with the requirements of the *Corporations Act 2001*, including:

- a) giving a true and fair view, in all material respects, of the Entity's financial position as at the Balance Date and of its financial performance for the year then ended; 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 Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* ("the Act") and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) ("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 report.

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

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report which describes the basis of accounting. The financial report has been prepared by the Directors to satisfy the financial reporting requirements imposed on the Directors, to meet the needs of the Members and to fulfil reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Entity and should not be distributed to or used by parties other than the Entity.

Our opinion is not modified in respect of this matter.

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

The Directors are responsible for the Other Information. The Other Information comprises the Annual Report and the Directors' Report for the year ended 31 March 2022, but does not include the financial report and 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 upon the Other Information.

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 the 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 the Australian Institute of Traffic Planning and Management Ltd (ABN 28 062 495 452)
(continued)

The Directors Responsibility 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 needs of the Directors, the Members and the requirements of the *Corporations Act 2001* ("the Act"). The directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view, and is free from material misstatement, whether due to fraud or error.

The Directors have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements imposed on them, and are appropriate to meet the requirements of the Act and the needs of the Members.

In preparing the financial report, the Directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related 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.

The Directors are also responsible for overseeing the Entity's financial reporting processes.

Auditor's Responsibilities 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 the financial report. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the Directors or the Members.

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.



MFLA

Independent Auditor's Report

To the Members of the Australian Institute of Traffic Planning and Management Ltd (ABN 28 062 495 452)
(continued)


Auditor's Responsibilities for the Audit of the Financial Report (continued)

We communicate with those charged with governance 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.

The financial report has been prepared for distribution to the Members for the purpose of fulfilling the Directors financial reporting requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the Directors, or for any purpose other than that for which it was prepared.

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ABN: 72 688 925 750


Jonathan Kyvelidis
ASIC Registered Company Auditor Number: 323947

Signed in Melbourne this 3rd day of August 2022.