



AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ABN 28 062 495 452

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

1 DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 2024, and the independent auditor's report thereon. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

For the purpose of financial reporting, the Australian Institute of Traffic Planning and Management Ltd ("AITPM") is a Tier 3 limited by guarantee company. The Entity falls within this category because its annual revenue is over \$1 million and as a result it must:

- prepare a financial report under the *Corporations Act 2001*;
- have the financial report 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

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
Elisabeth McGregor	Chair	28/08/2020	
Reece Humphreys	Deputy Chair	28/08/2020	
Gary Wood	Board Director	25/07/2018	
Tessa Knox-Grant	Board Director	25/08/2022	
Craig Wooldridge	Board Director	30/08/2023	
Erin Thomas	QLD Branch President	25/08/2022	
Richard Isted	WA Branch President	25/08/2022	
Michael Willson	VIC Branch President	30/08/2023	
Christopher Roberts	NSW Branch President	30/08/2023	
James Arnold	Board Director	30/08/2023	
Lauren Barnett	Company Secretary	30/11/2023	
Paul Smith	Board Director	2/05/2018	14/02/2024
Andrew Leedham	Board Director	2/05/2018	14/02/2024
James Parrott	SA Branch President	28/08/2020	14/02/2024
Ganesh Vengadasalam	NSW Branch President	13/08/2021	14/02/2024
Dianne Hayes	Company Secretary	28/08/2020	30/11/2023

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

Information on Directors

Elisabeth McGregor	Chair
<i>Work history and background</i>	
Liz has more than 25 years of professional experience in the transport sector, gained in Australia and in Southern Africa. Her main areas of expertise are in the field of transport and transit planning, with specific focus on strategic and integrated planning and managing strategic demand modelling projects. Liz is a Senior Principal Consultant in WSP's Advisory team and is the Key Account Manager for Transport.	
<i>Other relevant information</i>	
MSc (Eng) – Civil BA (Hons) Geography AITPM Fellow AITPM National Conference Convenor – Melbourne: 2011 AITPM VIC Branch President: 2012-2014 AITPM Committee member: 2006 – 2016	

Reece Humphreys	Deputy Chair
<i>Work history and background</i>	
Reece has more than 20 years' experience in Transport and is currently the Business Lead for Transport Planning and Advisory (Vic/SA) at Stantec. He has strong technical skills and business acumen, commercial astuteness and thorough understanding of project lifecycle including defining issues and developing solutions. His experience covers transport planning, engineering design and analysis and has worked on large scale transport projects and assignments across Australia.	
<i>Other relevant information</i>	
Bachelor Degree in Civil Engineering (BEng) MIEAust, CPEng, Fellow AITPM	

Gary Wood	Board Director
<i>Work history and background</i>	
Gary has over 15 years' experience in the Transport Planning sector, working in the UK and Australia and leading teams in both private and public sectors. Gary is a highly successful transport planning professional specialising in project management, transport operation planning and implementation, bus network operation planning, strategic public transport planning and bus station planning.	
<i>Other relevant information</i>	
AITPM Fellow AITPM National President (2021 – 2023) AITPM Board Director (2019 – present) 2015 AITPM National Conference Convenor AITPM State Branch President, QLD (2014-2016) AITPM State Branch Vice President, QLD (2012 – 2014) AITPM State Branch Committee Member, QLD (2009 – 2012)	

Tessa Knox-Grant	Board Director
<i>Work history and background</i>	
<p>Tessa is a Transport Planner with 25 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 a Principal at Arup. She previously worked for the state government in Sydney for 7 years, and prior to that spent most of her career in the private sector as a transport planning consultant. Over the past 12 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.</p>	
<i>Other relevant information</i>	
<p>American Institute of Certified Planners Masters in City and Regional Planning Bachelor Arts, Honours (Geography and Sociology)</p>	

Craig Wooldridge	Board Director
<i>Work history and background</i>	
<p>Craig has more that 40 years of experience in the traffic and transport profession at an operational level at Main Roads WA and also at a strategic level at the Department of Transport WA. This experience includes design, network operations, media, strategic planning, public transport planning/operations, freight planning, planning/design for pedestrians/cyclists, road safety and project development. He is currently the A/Director Congestion and Movement Strategy at Main Roads WA.</p>	
<i>Other relevant information</i>	
<p>WestCycle Board as Director Urban Mobility Qualifications: Dip Civil Eng, Grad Cert Business, Cert in Governance for Not for Profits AITPM board and committees AITPM National President 2012-2014 AITPM WA State President 2009-2010 Chair Cycling and Walking Australia and New Zealand 2018 to 2020</p>	

Erin Thomas	Board Director; QLD Branch President
<i>Work history and background</i>	
<p>Erin has worked in the traffic and transport industry for over 19 years, with expertise in traffic engineering, transport modelling, transport planning, and traffic management. Erin is the Manager - Transport Planning & Advisory for Queensland and Northern Territory at SMEC. Prior to SMEC, Erin has held traffic and transport consulting roles within the private sector, including with Aurecon and WSP in Queensland.</p>	
<i>Other relevant information</i>	
<p>Qualifications BEng (Civil) (Transport Engineering and Planning) (Hons), Queensland University of Technology MEng (Transport Modelling), Queensland University of Technology Registered Professional Engineer of Queensland Chartered Professional Engineer National Engineers Register, Civil Traffic Management Design Engineers Australia, Member Australian Institute of Traffic Planning and Management, Fellow <i>AITPM board and committee details</i> Membership Strategy Standing Committee Emerging Professionals Network, Board Representative and Chair</p>	

Richard Isted	AITPM Board Director; WA Branch President
<i>Work history and background</i>	
Richard is manager of Transport Planning at SMEC, where he has been for more than three years. Prior to SMEC, Richard has held numerous transport planning and advisory roles in Western Australia. Previously held Board roles at other NFPs (OperaBox WA and Fremantle Symphony Orchestra).	
<i>Other relevant information</i>	
Bachelor of Computer and Mathematical Sciences	

Michael Willson	Board Director; Vic Branch President
<i>Work history and background</i>	
I started my career as a traffic engineer in New Zealand before moving to Melbourne. I was then tasked with setting up an office for my old NZ company in Sydney before starting my own company called Amber.	
As the founder of Amber Organisation I believe in creating a fun, constructive, and productive environment for all team members, in order to help them achieve their goals and experience success and satisfaction. I believe that the ability to help people to achieve their goals in a creative environment is imperative to not only someone's success, but also to the product that the company produces, and I feel privileged to be able to provide and work in such an environment.	
Through the progression of my career I have gained extensive experience in the private sector which has allowed me to develop a detailed understanding of the commercial practicalities associated with developments of all sizes and nature. From this I have been able to focus myself as a leader in Traffic Assessment and Impact Studies and presenting as an Expert Witness.	
<i>Other relevant information</i>	
Current position and countries worked: Director – Australia, New Zealand Qualifications: BE (Hons) CPEng NER RPEV RPEQ AITPM board and committee details	

Christopher Roberts	Board Director; NSW Branch President
<i>Work history and background</i>	
Chris is a Principal Transport Planner with ten years' experience across a variety of pedestrian planning, transport planning and traffic engineering projects in Australia. Chris has a broad experience from small projects to complex major projects combining engineering, planning and end-user experience perspectives, applying a diverse range of skills including pedestrian and traffic modelling, geospatial and data analysis and project management.	
<i>Other relevant information</i>	
Qualifications: Bachelor of Engineering (Civil, Hons.), UNSW Bachelor of Arts (German), UNSW Dip PM BSB50820 AITPM Board and Committee Details: Member of AITPM Since 2014 NSW Emerging Professionals President 2015 – 2019 NSW Branch Committee Member Since 2016 NSW Branch Treasurer 2019 - 2021	

NSW Branch Vice President 2021 - 2023
 NSW Branch President 2023 - 2024
 Board Director – 2023-2024

James Arnold	Board Director; SA Branch Vice President
<i>Work history and background</i>	
<p>Traffic and Transport Technical Officer at the City of Playford Council. (2016-2018) Working in one of the highest growing Councils in South Australia. Responsible for managing and responding to enquiries from the community. Undertaking community engagement exercises. Managing and coordinating Traffic and Transport advice for greenfield and brownfield growth areas.</p> <p>Traffic Engineer City of Mitcham (2018-2022) Responsible for managing and responding to enquiries from the community. Undertaking community engagement exercises. Development of Council’s first road network strategy, Integrated Transport Strategy and cycling strategy, blackspot submissions, design and delivery. Developed the first SA based Warrant Assessment System (WAS), which worked in a similar manner to the AusRap and IRAP system but tailored more to the City of Mitcham road network, topography, travel patterns and land uses. The WAS is a living, holistic assessment of the Council LGA network, which was aimed at superseding LATM’s, which were considered inefficient to deliver on and only looked at a condensed area at a point in time. Developed in collaboration with QLD TMR and SA DIT to design and deliver the first SA based ‘Bicycle Boulevard’ or ‘Cyclist Street’ as part of a local street bikeway connecting Flinders University to the CBD.</p> <p>Senior Transport/Traffic Engineer/Transport Planner (2022 – Current) Leading the Traffic and Transport team as part of the Local Government Program at Tonkin. Planning, leading and mentoring a team to meet the needs of clients. Undertake and lead audits as a Senior Road Safety Auditor and Safe System Assessor. Advocating the benefits of active transport projects and opportunities to clients, and liaising with clients to meet the future needs of the community that has less reliance on vehicles.</p>	
<i>Other relevant information</i>	
<p>Qualifications: Bachelor of Engineering w Honors (Civil) Senior Road Safety Auditor Safe System Assessor</p> <p>AITPM Board and Committee Details: 2017-2021 – Served as part of AITPM SA Branch Committee and EP Coordinator for SA 2022 (ongoing) – Served as Secretary of AITPM SA Branch Committee, currently VP of AITPM SA State Branch</p> <p>Currently working on completion of MBA with UniSA and CPEng with Engineers Australia</p>	

Lauren Barnett, B.Bus, FGIA	Company Secretary
<i>Work history and background</i>	
<p>Lauren is an experienced Company Secretary serving publicly listed and unlisted companies and has a particular focus on the Charity and Not-for-profit sector industries. Lauren specialises in corporate governance compliance working closely with the Board of Directors and Executive Management. Lauren obtained her post Graduate Corporate Governance and Risk Management degree with the Governance Institute of Australia and holds a Bachelor of Business with LaTrobe University. Lauren specialises in improving corporate governance practices and board performance by providing bespoke outsourced Company Secretarial Services. With over 15 years of experience in providing integral regulatory compliance across various industry sectors provides for a vast knowledge of sector legislations to allow for tailored client services</p>	
<i>Other relevant information</i>	
<p>Member of the Australian Institute of Company Directors Governance Institute of Australia Member of Women on Boards</p>	

Paul Smith	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 (2016-2023) 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	Board Director
<i>Work history and background</i>	
<p>45 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 over 45 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.</p>	
<i>Other relevant information</i>	
<p>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 Past Director at QED Pty Ltd and HDS Australia Pty Ltd</p>	

James Parrott	Board Director; SA Branch President
<i>Work history and background</i>	
<p>James has been working for over two decades undertaking transport modelling (strategic / operational), transport planning (strategic / concept / local area), traffic engineering, programming, data analytics and detailed design. He has worked on a variety of projects based in Australasia, Europe, Asia and the Middle East. He is currently SMEC's Manager for Transport Planning and Advisory in South Australia.</p> <p>James fosters a collaborative (team-first) culture with those he works with and makes it a point of developing knowledge of team members (including clients). He has a focus on providing pragmatic community orientated outcomes. This is why he has been and continues to be, an active member of AITPM; to help support and give back to the industry.</p>	
<i>Other relevant information</i>	
<p>B Sci. (Math & Comp Sci) - University of Adelaide, 2000 Hons (Applied Mathematics) - University of Adelaide, 2001 AITPM Transport Modelling Network SA Representative 2014-2020 2019 AITPM National Conference Convenor 2016 2024- SA Office Bearer (Treasurer / VP / President) AITPM Fellow</p>	

Ganesh Vengadasalam	Board Director; NSW Branch President
<i>Work history and background</i>	
<p>Ganesh is a Committee member in the NSW AITPM Branch. 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.</p>	
<i>Other relevant information</i>	
<p>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</p>	

Dianne Hayes	Company Secretary
<i>Work history and background</i>	
<p>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.</p> <p>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 was company secretary 2020-2023.</p>	
<i>Other relevant information</i>	
<p>B Eng Civil, 1998 and Registered Professional Engineer Queensland (RPEQ) Fellow of the AITPM Active Member of Marcoola SLSC</p>	

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

	Eligible to Attend	Number Attended
Elisabeth McGregor	7	6
Reece Humphreys	7	7
Gary Wood	7	7
Tessa Knox-Grant	7	6
Craig Wooldridge	4	4
Erin Thomas	7	7
Richard Isted	7	6
Michael Willson	4	4
Christopher Roberts	4	4
James Arnold	4	4
Paul Smith	3	3
Andrew Leedham	3	3
James Parrott	3	2
Ganesh Vengadasalam	3	2
Dianne Hayes (secretary)	5	3
Lauren Barnett (secretary)	2	2

AITPM Performance for 2023/24 against the Strategic Plan

2021-2025 Strategic Plan	FY2023/24 Key Activities	Progress
OBJECTIVE 1: COMMUNITY – <i>AITPM will grow a strong, connected, and supportive community of practitioners to enhance the resilience and capacity of the industry</i>		
STRATEGY 1A: Value and grow our membership and partners	<p>Instituted regular communication with national partners to strengthen the relationship and support improved outcomes.</p> <p>Improved support and service to both memberships and partnerships through Increased AITPM staff capacity.</p> <p>Individual membership retention rate of 87% and membership growth rate of 15% achieved, both considered to be good based on industry benchmarks.</p>	On track
STRATEGY 1B: Build connections and camaraderie through networking and engagement	<p>As the first year since FY19/20 unaffected by COVID, there was an increase in the number of in person networking events delivered and the resulting member engagement. 935 registrations were made for networking events, with 75% of those from members and subscribers.</p>	On track
STRATEGY 1C: Promote personal career development	<p>Categories of topics for CPD were reviewed renewed, to emphasising key topic areas in the coming year.</p> <p>There was a strong focus on the continued support and growth of the Emerging Professionals Network and their career focused sessions and programs such as Buddy and Mentoring.</p> <p>Membership growth in students has been excellent (33%) and there has been growth with room for improvement in the graduate categories (Associates 1&2 5% and Associates 5%).</p>	On track
STRATEGY 1D: Encourage and promote greater diversity and inclusive membership growth	<p>Promoted a more open and inclusive approach to volunteering and created more opportunities to get involved through changes to the eligibility requirements in the Branch Charter, instigating a call for nominations for the Emerging Professionals Committees, and changing eligibility for Directors in the constitution.</p> <p>Additional volunteering opportunities were also created through engagement with the Inclusive Mobility Program, policy working groups, and the Careers in Transport project working group, which have all tapped into new volunteers.</p> <p>As of 1 April 2024, the AITPM membership encompassed 2510 individuals (across all membership and subscription types), a 30% increase on the prior year (1936). Of this increase there are now 1153 working in the public sector, a 12% increase on the previous year. The increase in public sector engagement via government subscriptions over the past 2 years has been a substantial boost to the diversity of the membership and a move away from being consultancy dominated.</p>	On track
OBJECTIVE 2: COLLABORATION – <i>AITPM will facilitate collaboration and engagement across the industry to influence better outcomes</i>		
STRATEGY 2A: Raise our profile nationally in the industry	<p>Profile has increased through range of activities resulting in being asked to collaborate, contribute, and share by a range of government, industry, professional, academic, and private organisations.</p>	On track

	<p>Senior government representatives, including transport Ministers, have spoken at AITPM signature events including lunches, dinners, seminars and the conference in South Australia, Victoria, New South Wales, and Queensland.</p> <p>The international speaker tour with Marco te Brömmelstroet in conjunction with the National Conference was a key profile and relationship building activity for AITPM, attracting media attention and supporting the development of deepening relationships with existing and new stakeholders.</p>	
<p>STRATEGY 2B: Grow mutually beneficial partnerships</p>	<p>The financial value of national and branch partnerships grew from ~\$198,000 at the end of FY23, to ~\$210,000 at the end of FY24, albeit ~ \$33,000 lower than budgeted. The Partners remained relatively steady, with some changes in partners and partnership levels. Long term partner Austraffic moved focus from annual partnership to focus on the National Conference.</p> <p>Theme-based partners WSP and AECOM were initiated during the year which focused on adding value to two key areas of strategic interest for the transport community. Working with AECOM to develop the Inclusive Mobility was of strong value to AITPM, creating an important values-driven and content-based project to support the membership. While this partnership did not continue, it highlighted the value of the partnership model to deliver a range of outcomes.</p> <p>National Partners and some Branch Partners delivered a range of interesting webinars, in-person technical events and networking events, adding strong value to the AITPM event program, and advancing knowledge sharing on a range of important and relevant topics.</p>	On track
<p>STRATEGY 2C: Build stronger trusted relationships with governments that promote engagement with our membership</p>	<p>Collaboration and information sharing with government has increased, including government departments in Queensland, New South Wales, Victoria, and Western Australia.</p> <p>Representatives from government departments have attended several AITPM Industry Briefing sessions around the country and were involved in our international keynote speaker briefings in several states.</p> <p>This collaboration has included engaging with AITPM on key industry challenges, using AITPM as a conduit for disseminating information and consultation on government projects and policies such as the NSW Guide to Traffic Impact Assessment, and forging relationships to support policy development and future joint advocacy.</p>	On track
<p>STRATEGY 2D: Collaborate with peak industry stakeholders and universities</p>	<p>Collaboration and information sharing with industry organisations has increased, including collaboration with organisations including Austroads, Australasian College of Road Safety, CWANZ, We Ride, Better Streets, Committee for Sydney, Committee for Brisbane, ITE-ANZ, Planning Institute of Australia, EA – transport Australia Society, and ITS, as well as universities including Monash University, Queensland University of Technology, La Trobe University and Sydney University.</p> <p>This collaboration has included engaging with AITPM on events, emerging professionals’ issues, and key industry challenges and forging relationships to support policy development and future joint advocacy. Our collaboration with CWANZ has included joint webinars and the holding of their national committee meeting in conjunction with the National Conference, supporting an increase in conference delegates from state governments and the opportunity for the AITPM CEO to present.</p> <p>Collaboration in conjunction with e speaker tour enabled AITPM to partner with the Committee for Sydney to be able to present to the NSW Parliamentary Friends to Active Transport group, including meeting with the NSW Transport Minister and multiple MPs.</p>	On track

OBJECTIVE 3: CAPABILITY - AITPM will grow industry capability through sharing and developing knowledge and experience		
STRATEGY 3A: Coordinate relevant accessible Continuous Professional Development	<p>A strong program of CPD technical content has been delivered with more than 65 technical events, including specialised TMN and EPN events. More than 5000 CPD event registrations were made during FY23/24, with 62% of those registrations being for online CPD events. In addition to live registration, all online content is made available for member viewing on demand to ensure that it is accessible to all members.</p> <p>The 2023 National Conference in Melbourne was a highly successful event, with more than 600 delegates over a 3-day program, that secured a strong financial outcome. The Online Technical Conference Series also provided a significant source of CPD, with 26 hours of on demand CPD content and more than 300 registrations, along with a strong financial outcome.</p>	On track
STRATEGY 3B: Curate and disseminate quality information	<p>The focus on curating and disseminating information has increased in this year, with 19 features articles published on the website in this period, compared to 9 in the previous period. This is supported by the regular fortnightly newsletter, which has an average open rate of 66%. Anecdotally the newsletter has become a trust source of curated industry information, and this is reinforced by the regular requests from government, academia, and industry for AITPM to assist in disseminating important industry news and opportunities.</p>	On track
STRATEGY 3C: Lead and share research and technological innovation	<p>AITPM receives regular requests from government, academia, and industry to assist in disseminating important industry consultation and research opportunities. AITPM events including the National Conference and OTCS have also been used industry collaboration, such as the very successful consultation session on the Guide to Traffic Impact Assessment with Transport for NSW. The Academic Partnership with Monash University has also reinforced the connection with academia and included several well attended CPD events.</p>	On track
STRATEGY 3D: Recognise and promote excellence in policy making, industry practice and practitioners	<p>In early 2023 the Awards program was ceased by the Board due to the relatively low level of engagement and quality of the submissions previously received and was matter was no longer deemed a priority by the Board. The Young Professionals Award was delivered for its final year in 2023. Support and recognition for Emerging Professionals will be delivered in an alternative way in 2024.</p>	Off track
FOUNDATION OBJECTIVE: GOVERNANCE AND ORGANISATIONAL EXCELLENCE – We will ensure the correct operational enablers are in place to allow us to fulfill our mission and objectives		
STRATEGY 4A: Effective and transparent governance	<p>Governance was the significant strategic priority for AITPM with the completion of the Board’s governance review process including member engagement. This culminated in changes to the constitution being approved at a Special General Meeting in March 2024. A professional Company Secretary was appointed, and the Board has undertaken key governance activities that aim to improve compliance and effectiveness. The Branch Charter was also updated to provide greater clarity for networks and to widen the opportunities for members to engage in volunteering.</p>	On track
STRATEGY 4B: Mentor and support our people	<p>Improved the volunteer support materials were delivered in collaboration with volunteer leadership to improve the quality and consistency of the volunteer experience. Improved provision for staff professional development was implemented and the staff team expanded to incorporate specific areas of expertise. The Board invested in professional advice to develop a performance framework for the CEO and negotiated a new CEO contract for 3 years to 2027.</p>	On track

<p>STRATEGY 4C: Sustainable and accountable financial systems</p>	<p>A substantial surplus, greater than budget, was achieved, with revenue coming from several key sources – membership, subscriptions, conference, and partnerships. Financial systems, processes and reporting continued to evolve and improve over the period, including use to technology to streamline services and provide greater controls and security.</p>	<p>On track</p>
<p>STRATEGY 4D: Continuous improvement in systems, procedures and practices</p>	<p>A culture of continuous improvement endures, and a range of improvements were made across the organisation in systems and processes, resulting improved outcomes and efficiency. An external registration contractor has been engaged to support the national conference reducing staff costs, easing the burden on volunteers, and creating a more streamlined and professional conference experience for delegates.</p>	<p>On track</p>

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 profit generated by the Entity for the financial year amounted to \$98,532 (2023: Profit \$179,388).

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.

Going Concern

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 (2023: \$1) towards meeting any outstanding obligations of the Company. At 31 March 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$834 (2023: \$955).

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.



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Elisabeth McGregor (Chair)

Dated this 1st day of August 2024.

Statement of Financial Position
 As at 31 March 2024

	Note	2024 \$	2023
Current Assets			
Cash and Cash Equivalents	2	590,023	487,545
Other Financial Instruments	3	936,207	918,196
Trade and Other Receivables	4	18,719	33,560
Prepayments		76,065	50,069
Total Current Assets		1,621,014	1,489,370
Non-Current Assets			
Fixed Assets	5	1,423	-
Total Non-Current Assets		1,423	-
Total Assets		1,622,437	1,489,370
Current Liabilities			
Trade and Other Payables	6	350,227	323,211
Employee Benefit Provisions		34,170	27,169
Total Current Liabilities		384,397	350,380
Non-Current Liabilities			
Employee Benefit Provisions		15,143	14,625
Ted Huxtable award payable		2,550	2,550
Total Non-Current Liabilities		17,693	17,175
Total Liabilities		402,090	367,555
Net Assets		1,220,347	1,121,815
Equity			
Retained Earnings		1,220,347	1,121,815
Total Equity		1,220,347	1,121,815

The accompanying notes form part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March 2024

	Note	2024 \$	2023 \$
Revenue			
Seminar and events		62,351	65,703
Conference and sponsorships		1,000,822	795,817
Memberships		277,671	235,945
Interest income		19,154	2,988
Other income		11,213	17,203
Total Revenue		1,371,211	1,117,656
Expenditure			
Bank fees and charges		12,392	8,824
Consultants, contractors & employee costs		462,156	425,669
Events and seminars		124,036	114,710
National conference		448,479	266,271
Travel		47,573	62,194
Website and digital		32,798	25,859
Other expenses		49,509	34,741
Total Operational Expenditure		1,176,943	- 938,268
Strategic Projects / Initiatives		95,736	-
Total Expenditure		1,272,679	938,268
Current year (loss) / surplus before income tax		98,532	179,388
Income tax benefit / (expense)		-	-
Other comprehensive income / (expense)		-	-
Total comprehensive income/(loss) for the year		98,532	179,388

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the year ended 31 March 2024

	Note	Retained Earnings	Total
2023			
Balance at beginning of the year		942,427	942,427
Total comprehensive income/(loss) for the year		179,388	179,388
Balance at the end of the year		<u>1,121,815</u>	<u>1,121,815</u>
2024			
Balance at beginning of the year		1,121,815	1,121,815
Total comprehensive income/(loss) for the year		98,532	98,532
Balance at the end of the year		<u>1,220,347</u>	<u>1,220,347</u>

The accompanying notes form part of these financial statements.

Statement of Cash Flows
 For the year ended 31 March 2024

	Note	2024 \$	2023 \$
Cash Flows from Operating Activities			
Receipts from operations		1,566,290	1,183,771
Payments to suppliers and employees		(1,462,836)	(923,735)
Interest Received		19,154	2,988
Net cash provided by / (used in) operating activities		<u>122,608</u>	<u>263,024</u>
Cash Flows from Financing Activities			
Loans drawn down / (repaid by) the Company		-	-
Net cash used in financing activities		<u>-</u>	<u>-</u>
Cash Flows from Investing Activities			
Purchases of investments / term deposits		(18,011)	(2,452)
Purchase of plant and equipment		(2,119)	-
Net cash used in investing activities		<u>(20,130)</u>	<u>(2,452)</u>
Net increase / (decrease) in cash held		102,478	260,572
Cash and cash equivalents at the beginning of the year		<u>487,545</u>	<u>226,973</u>
Cash and cash equivalents at the end of the year	2	<u><u>590,023</u></u>	<u><u>487,545</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the year ended 31 March 2024

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*, the recognition and measurement requirements specified by relevant Australian Accounting Standards and Interpretations, and the disclosure requirements of the minimum mandatory Australian Accounting Standards.

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 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Income Tax

The company is a not-for-profit entity for tax purposes. It currently holds significant carry forward tax losses. 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. In this context, the unused tax losses are not recognised on the balance sheet, given their quantum and the historic losses generated by the Entity.

(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 when it the Entity is entitled to the interest income.

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

Notes to the Financial Statements
For the year ended 31 March 2024

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 (i.e. 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.

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 2024

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 2024

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 2024

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.

Provision is made for the Entity's obligation for short-term employee benefits (being annual leave and personal leave). Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The Entity's obligations for short-term employee benefits such as wages, are recognised as part of accounts payable and other payables in the statement of financial position.

Employee benefit provisions shown as non-current liabilities include long service leave held at the probable economic outflow.

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

(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.

Notes to the Financial Statements
For the year ended 31 March 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Critical Accounting Estimates and Judgements (continued)

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

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

(l) Property, Plant and Equipment

The Company does not hold material amounts of property, plant or equipment. Detailed accounting policies are not considered necessary.

(m) Leases

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

(n) Going Concern

The financial statements have been prepared on a going concern basis. 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.

(o) Impairment of Assets

At the end of each reporting period, the Entity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the Entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

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

Notes to the Financial Statements
For the year ended 31 March 2024

	Note	2024 \$	2023 \$
Note 2. Cash and Cash Equivalents			
Cash at bank		590,023	487,545
Note 3. Other Financial Instruments			
Term deposits		936,207	918,196
Note 4. Trade and Other Receivables			
Current			
Trade debtors		15,594	25,185
Less: Provision for doubtful debts		-	-
Total Trade Debtors		15,594	25,185
Accrued Revenue		3,125	8,375
Trade and Other Receivables		18,719	33,560
Note 5. Fixed Assets			
Computer Equipment		2,119	-
Less Accumulated Depreciation		(696)	-
Total Fixed Assets		1,423	-
Note 6. Trade and Other Payables			
Current			
Trade payables		16,001	2,348
Prepaid / deferred revenue		303,646	283,674
Other payables and accrued expenses		30,580	37,189
		350,227	323,211
Note 7. Cashflow Information			
Reconciliation of Cash Flow from Operations with Total comprehensive income/(loss) for the year:			
Total comprehensive income/(loss) for the year		98,532	179,388
Adjusted for Non-Cash items in comprehensive income/(loss) for the year:		-	-
- depreciation		696	-
Changes in assets and liabilities:			
- (increase) / decrease in trade and other receivables		14,841	16,153
- (increase) / decrease in prepayments		(25,996)	(5,920)
- increase / (decrease) in trade creditors and other payables		27,016	60,952
- increase / (decrease) in provisions and Ted Huxtable award		7,519	12,451
Net cash provided by / (used in) operating activities		122,608	263,024

Notes to the Financial Statements
For the year ended 31 March 2024

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.

At 31 March 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$834 (2023: \$955).

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

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.

Note 10: Commitments for capital expenditure

At the balance date, the company is not committed to any material capital expenditure (2023: NIL).

Note 11: Key Management Personnel

The directors receive no remuneration in their capacity as directors, or as those charged with the governance of the organisation.

The remaining senior employees of the business are considered to be operational managers, and their remuneration is therefore not shown within these financial statements.

Note 12: Related Parties

Payments to related parties for the year relate to minor expense reimbursements to the directors, and the directors annual membership of the Entity. These are considered immaterial individually, and in the aggregate. All transactions are on normal commercial terms.

No amounts are owing to, or from, any related parties.

Notes to the Financial Statements
For the year ended 31 March 2024

Note 13. 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 2024 financial year, and believe the business will continue to be able to pay its debts as and when they become payable. 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 14. Auditor's Remuneration

Remuneration received by the auditor for auditing the financial report was \$6,000 (2023: \$4,000).

Note 15: Company Details

The registered office and principal place of business of the Entity is:

31 Alma Road
Clayfield QLD 4011

DIRECTORS' DECLARATION

The directors have prepared the financial statements on the basis that the Entity 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 12 to 25, 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 2024 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:



.....

Elisabeth McGregor (Chair)

Dated this day 1st of August 2024.



AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 2024 ("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) presenting fairly, in all material respects, 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.

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 2024, 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the entity to express an opinion on the financial report.

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 are responsible for the direction, supervision and performance of the entity audit. We remain solely responsible for our audit opinion.

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.

MFLA



MFLA
ABN: 72 688 925 750

Jonathan Kyvelidis
ASIC Registered Company Auditor Number: 323947

Signed in Melbourne this 2nd day of August 2024.



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 for the year ended 31 March 2024, I declare that, to the best of my knowledge and belief, 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 2nd day of August 2024.