

ALTERNATIVE TECHNOLOGY ASSOCIATION INC

ABN: 57 533 056 318

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2015**

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

CONTENTS

	Page
Treasurer's Report	1
Statement of Comprehensive Income	4
Statement of Changes in Equity	5
Statement of Financial Position	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Board Members' Declaration	18
Auditors' Independence Declaration	19
Independent Auditors' Report	20

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

TREASURER'S REPORT

The Treasurer presents his report together with the financial report of the economic entity comprising the Alternative Technology Association Inc and the Renewable Energy Development Trust (ATA) for the financial year ended 30 June 2015.

Principal Activities

The Alternative Technology Association (ATA) is a not-for-profit organisation that enables, represents and inspires people to live sustainably in their homes and communities. Established in 1980, the ATA provides expert, independent advice on sustainable solutions for the home to households, government and industry. ATA is well recognised for our technical expertise, communications capacity and an informed membership.

The ATA delivers in four main business areas:

- Membership services. ATA has 14 active branches across Australia and 5,563 members who are actively creating a sustainable future in their own homes and communities. The ATA provides an online and over the phone advice service for members, member discounts from the ATA Webshop and other suppliers.
- Communications. ATA provides independent information on sustainable solutions through our magazines ReNew: technology for a sustainable future and Sanctuary: modern green homes, as well as our websites and online tools, conducting and attending events, and promoting good news stories through mainstream and social media.
- Advocacy & Projects. ATA advocates in government and industry arenas for policies that support household sustainability. ATA conducts research into new and emerging technologies and associated consumer behaviour. We also provide consultancy services based on our technical expertise in energy, water, transport and communications.
- International Projects. Since 2003, ATA volunteers have been assisting remote communities access sustainable technologies. The ATA has completed renewable energy projects in East Timor, PNG and Vanuatu. We have a strong commitment to capacity building and training and a focus on the poorest rural communities.

Directors

The names of any Directors in office at any time throughout the year or since the end of the financial year are:

		Board member since:	
Richard Meredith		2008	Retired August 2014
Ralf Thesing	Vice President	2009	
Usha Iyer-Raniga		2009	
John Bailey	Treasurer	2012	
Clint Steele		2012	
Dave Adams		2013	
Russell Anderson	Secretary	2013	
Neil Salisbury		2013	
Scott Morgan		2013	
Ione McLean		2013	Retired Oct 2014
Helen Millicer	President	2013	
Phillip Jenkins		2014	Appointed Nov 2014
Katherine Dean		2014	Appointed Nov 2014

Ralf Thesing was President for the duration of the financial year. Under the ATA constitution a Director can only serve three 2 year terms, which for Ralf, will mean he is ineligible to stand for re-election at the 2015 AGM. As part of the Board's succession plan, the July 2015 Board appointed Helen Millicer as President, and Ralf as Vice President until the 2015 AGM.

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
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TREASURER'S REPORT

Board meetings

The number of Board meetings (including meetings of committees of the Board) and number of meetings attended by each of the Directors of the ATA during the financial year are:

	<u>Board Meeting</u> <u>Committee:</u>							
			Finance		Governance & Risk		Strategy, Donations & Fundraising	
	A	B	A	B	A	B	A	B
Richard Meredith	-	1	-	-	-	-	-	-
Ralf Thesing	8	9	10	11	3	3	-	-
Usha Iyer-Raniga	4	9	-	-	-	-	1	1
John Bailey	8	9	11	11	-	-	-	-
Clint Steele	8	9	7	11	-	-	-	-
Dave Adams	8	9	-	-	2	3	-	-
Russell Anderson	9	9	-	-	3	3	-	-
Neil Salisbury	3	9	-	-	-	3	-	-
Scott Morgan	6	9	5	5	-	-	-	-
Ione McLean	2	4	-	-	-	-	-	-
Helen Millicer	8	9	4	6	-	-	1	1
Phillip Jenkins	4	5	-	-	-	-	1	1
Katherine Dean	4	5	-	-	-	-	1	1

A - Number of meetings attended

B - Number of meetings held during the time the Director held office during the year

Review and Results of Operations

The profit for the financial year amounted to \$87,623 (2014: \$130,689 profit).

The ATA continues to experience pressure on several of our usual revenue sources given the current Australian economic and political environment. We have been successful in continuing to diversify ATA's income streams, managing to replace (Publications) and in other areas improve (donations, projects and memberships) revenue resulting in an overall increase in revenue. We continue to take a conservative approach to expansion especially in the area of personnel costs for projects, employing casual staff as the need arises rather than recruiting permanent roles. Our membership levels climbed following a revision of retention strategies, and our focus on fundraising has begun to yield better donation rates through partnerships with like minded organisations. ATA has been successful during the year in sourcing grant funding from various organisations within the environmental or not-for-profit sector to fund capacity building or projects aligned with the ATAs purposes. We were successful in receiving \$250,000 from Google as part of their Google Impact Challenge which will go specifically towards our East Timor projects over the next couple of years.

Our strong governance, project management systems and continued process efficiency focus have lead to the financial performance of the ATA exceeding budget during the current year. Our retained surplus balance as at 30 June 2015 was \$319,948, and our cash at bank position was \$912,861.

Our budget for 2015-16 has been prepared using a conservative approach and targets a \$38,169 profit.

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the ATA during the year.

TREASURER'S REPORT

Events Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Board, to affect substantially the operations of the ATA, the results of those operations, or the state of affairs of the ATA in subsequent financial years.

Likely Developments

The Board is confident that the ATA will continue to maintain a satisfactory level of operations, realising sufficient income to continue a high level of promotion of renewable energy and sustainable living.

Voluntary Staff

The ATA accepts the generous help of volunteers in the provision of it's services. The ATA, as a responsible employer, holds Personal Accident Insurance Policies which specifically includes coverage of volunteers. The ATA would like to express it's gratitude to these volunteers.

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

Treasurer
John Bailey
Melbourne



Dated: 29th September 2015

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
REVENUES		
Publications	520,650	519,846
Project management	418,925	364,713
Sales - books	24,542	9,015
Sales - technical	38,501	51,503
Membership & subscription fees	567,522	537,403
Donations	258,089	217,940
Other income	14,869	13,656
TOTAL REVENUE	1,843,098	1,714,076
Cost of sales	(49,784)	(47,279)
Employee benefits expense	(1,084,203)	(957,398)
Administrative expenses	(101,725)	(75,866)
Occupancy expenses	(31,299)	(31,201)
Bad and doubtful debts	(869)	4,810
Freight and cartage	(105,276)	(106,571)
Printing and publishing	(196,259)	(195,962)
Marketing	(77,425)	(73,242)
Project materials	(73,383)	(55,039)
Travelling and accommodation	(30,074)	(34,560)
Insurance	(7,408)	(7,494)
Other expenses	(2,354)	(526)
	(1,760,059)	(1,580,328)
PROFIT/(LOSS) BEFORE NET FINANCING INCOME & DEPRECIATION	83,039	133,748
Depreciation of plant and equipment	(5,312)	(8,542)
PROFIT/(LOSS) BEFORE NET FINANCING INCOME	77,727	125,206
Interest income	23,713	18,144
Bank and finance (expenses)	(13,817)	(12,661)
NET FINANCING INCOME	9,896	5,483
PROFIT/(LOSS) FOR THE YEAR	87,623	130,689
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	87,623	130,689

The accompanying notes form part of these financial statements

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Settled Sum \$	Retained Surplus \$	Total Equity \$
For the year ended 30 June 2014			
Opening balance at 1 July 2013	10	101,636	101,646
Profit/(loss) for the year	-	130,689	130,689
Closing balance at 30 June 2014	<u>10</u>	<u>232,325</u>	<u>232,335</u>
For the year ended 30 June 2015			
Opening balance at 1 July 2014	10	232,325	232,335
Profit/(loss) for the year	-	87,623	87,623
Closing balance at 30 June 2015	<u>10</u>	<u>319,948</u>	<u>319,958</u>

The accompanying notes form part of these financial statements

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	3	919,013	659,787
Trade and other receivables	4	241,802	167,733
Inventories	5	17,556	24,193
Prepayments		9,292	12,663
TOTAL CURRENT ASSETS		<u>1,187,663</u>	<u>864,376</u>
NON-CURRENT ASSETS			
Plant & equipment	6	26,097	27,439
TOTAL NON-CURRENT ASSETS		<u>26,097</u>	<u>27,439</u>
TOTAL ASSETS		<u>1,213,760</u>	<u>891,815</u>
CURRENT LIABILITIES			
Payables	7	139,276	159,860
Other liabilities	8	577,493	362,758
Credit Cards		2,858	5,263
Provisions	9	148,593	107,414
TOTAL CURRENT LIABILITIES		<u>868,220</u>	<u>635,295</u>
NON-CURRENT LIABILITIES			
Provisions	9	25,582	24,185
TOTAL NON-CURRENT LIABILITIES		<u>25,582</u>	<u>24,185</u>
TOTAL LIABILITIES		<u>893,802</u>	<u>659,480</u>
NET ASSETS		<u>319,958</u>	<u>232,335</u>
EQUITY			
Settled sum - REDT		10	10
Retained surplus	10	319,948	232,325
TOTAL EQUITY		<u>319,958</u>	<u>232,335</u>

The accompanying notes form part of these financial statements

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM:			
OPERATING ACTIVITIES			
Receipts from publications and technical sales		608,755	737,857
Receipts from members and subscribers		630,324	551,652
Receipts from projects		629,999	371,513
Receipts from donors		272,389	221,205
Payments to suppliers		(852,624)	(784,407)
Payments to employees		(1,041,627)	(924,607)
Interest received		18,385	15,392
Net cash provided by / (used in) operating activities	3b	265,601	188,605
INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		-	5,500
Payment for plant and equipment		(3,970)	(1,221)
Net cash provided by / (used in) investing activities		(3,970)	4,279
FINANCING ACTIVITIES			
(Repayments of) / proceeds from borrowings		(2,405)	2,775
Net cash provided by / (used in) financing activities		(2,405)	2,775
Net increase / (decrease) in cash		259,226	195,659
Cash at the beginning of the financial period		659,787	464,128
Cash at the end of the financial period	3a	919,013	659,787

The accompanying notes form part of these financial statements

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

Note 1: Statement of Accounting Policies.

This financial report is a special purpose financial report prepared in order to satisfy the Alternative Technology Association Inc's reporting requirements under the Associations Incorporation Reform Act 2012. The financial report covers the economic entity comprising the Alternative Technology Association Inc and the Renewable Energy Development Trust ("REDT") together the ATA. The Board has determined that the ATA is not publicly accountable, nor a reporting entity.

The special purpose financial report has been prepared in accordance with the requirements of the Association Incorporation Reform Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013 and the recognition, measurement and classification aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB).

The financial report does not include the disclosure requirements of all AASBs except for the following minimum requirements:

- AASB 101 : Presentation of Financial Statements
- AASB 107 : Cash Flow Statements
- AASB 108 : Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031 : Materiality
- AASB 1048 : Interpretation and Application of Standards
- AASB 1054 : Australian Additional Disclosures

No other Australian Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report was approved by the Board on 29th September 2015.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Basis of Measurement

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

(b) Functional and Presentation Currency

These financial statements are presented in Australian dollars, which is the ATAs functional currency.

(c) Revenue Recognition

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and discounts. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably. Transfers of risks and rewards occurs when the product is received by the customer, however, for some international and local shipments transfer occurs upon loading the goods onto the relevant carrier.

Revenue from annual subscriptions and memberships is recognised proportionately over the duration of the membership or subscription.

Donations are recognised as income when they are pledged and there is a legally enforceable right to receive the funds. Donations not received by balance date are recorded as income accrued.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

Note 1: Statement of Accounting Policies.

(c) Revenue Recognition cont.

Government grants related to assets are recognised initially as deferred income at fair value when there is reasonable assurance that they will be received and ATA will comply with the conditions associated with the grant, and are then recognised in profit or loss as other income on a systematic over the useful life of the asset.

Grants that compensate the group for expenses incurred are recognised in profit or loss as other income on a systematic basis in the same period in which the expenses are recognised.

(d) Interest Income

Interest income is recognised as it accrues in profit and loss, using the effective interest method.

(e) Project Grant Income

Reciprocal Grants

Grants received on the condition that specified services should be delivered, or conditions fulfilled are considered reciprocal. Such grants are initially recognised as a liability and revenue recognised as services are performed or conditions fulfilled.

Non-reciprocal grants

Where a grant is received where there is no performance obligation or return obligation, revenue is recognised when the grant is received or receivable.

(f) Lease payments

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease.

(g) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the Australian Taxation Office (ATO) is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(h) Income Tax

The ATA is endorsed as an income tax exempt charity under Subdivision 50-5 of the *Income Tax Assessment Act 1997*, Item 1.1 - Charitable Institution.

The ATA is not liable for Income Tax and therefore does not account for Income Tax in these financial statements.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

Note 1: Statement of Accounting Policies.

(i) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of rolling average cost, and include expenditure incurred in acquiring the inventories, and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less any selling expenses.

(j) Plant and Equipment

Items of plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items of plant and equipment.

Gains and losses on disposal of an item of plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of plant and equipment and are recognised net within "other income" in profit or loss.

(k) Depreciation of Plant and Equipment

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment.

The estimated useful lives for the current and comparative periods are as follows:

- leasehold improvements 33-100 years
- plant and equipment 5-33 years
- office equipment 3-20 years
- fixtures and fittings 4-20 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date, and adjusted if appropriate.

(l) Impairment

(i) Financial assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that they are impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost the reversal is recognised in profit or loss.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

Note 1: Statement of Accounting Policies.

(l) Impairment cont.

(ii) Non-financial assets

The carrying amounts of the ATA's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(m) Employee Benefits

(i) Short-term benefits

Liabilities for employee benefits for wages, salaries and annual leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the ATA expects to pay as at reporting date including related on-costs, such as workers' compensation insurance and payroll tax.

(ii) Long-term employee benefits

The ATA's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the terms of the ATA's obligations.

(n) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and deposits at call which are readily convertible to cash.

Restricted cash is deposits at call but not freely available for the ATAs purposes. This represents cash held for the purposes of the joint arrangement ATA entered into during the prior reporting period. See Note 1(p).

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

Note 1: Statement of Accounting Policies.

(o) Provisions

A provision is recognised if, as a result of a past event, the ATA has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(p) Joint Arrangements

In the prior year, ATA entered into a Joint Arrangement with The Henry Doubleday Research Association Inc (ABN 11 374 523 789) for the purpose of operating the Hawkesbury EarthCare Centre on the Western Sydney University's Hawkesbury campus.

The ATA has recognised and measured the transactions and balances related to the Centre consistent with the accounting policies contained in these accounts equal to the portion attributable to the Association under the Joint Arrangement agreement.

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

	2015	2014
	\$	\$
2 AUDITORS REMUNERATION		
Audit and review services		
KPMG	6,000	6,000
Other audit firms	-	-
Other Services		
KPMG	-	-
Other audit firms	-	-

3 RECONCILIATION OF CASH

- (a) Cash at the end of the financial period as shown in the Statement of Cash flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash on hand	5,780	3,948
Cash deposits with banks	912,861	653,569
Restricted Cash	372	2,270
Balance per statement of cash flows	919,013	659,787

- (b) **Reconciliation of cash flow from operations with operating profit/(loss) after income tax**

Profit/(loss) for the period	87,623	130,689
Adjustments for		
Depreciation and amortisation	5,312	8,542
(Profit)/loss on sale of plant and equipment	-	(3,753)
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(74,069)	(16,650)
(Increase)/decrease in inventories	6,637	(10,530)
(Increase)/decrease in prepayments	3,371	15,304
Increase/(decrease) in employee entitlements	42,576	10,149
Increase/(decrease) in payables and other liabilities	194,151	54,854
Cash flows from operations	265,601	188,605

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

	2015	2014
	\$	\$
4 TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade debtors	117,911	73,749
Provision for doubtful debts	(2,300)	(1,943)
Accrued income	126,191	95,927
	<u>241,802</u>	<u>167,733</u>
5 INVENTORIES		
CURRENT		
ATA publications	4,189	3,008
Books	7,970	8,466
Electronic products	11,647	19,069
Provision for obsolescence	(6,250)	(6,350)
	<u>17,556</u>	<u>24,193</u>
During the year the Association wrote off inventory totalling \$264 (2014: \$1,705)		
6 PLANT & EQUIPMENT		
LEASEHOLD IMPROVEMENTS		
At cost	19,687	19,687
Less accumulated amortisation	(8,051)	(7,631)
	<u>11,636</u>	<u>12,056</u>
PLANT AND EQUIPMENT		
At cost	15,068	15,068
Less accumulated depreciation	(9,654)	(9,186)
	<u>5,414</u>	<u>5,882</u>
OFFICE EQUIPMENT		
At cost	94,257	90,287
Less accumulated depreciation	(86,785)	(82,944)
	<u>7,472</u>	<u>7,343</u>
FURNITURE AND FITTINGS		
At cost	13,429	13,429
Less accumulated depreciation	(11,854)	(11,271)
	<u>1,575</u>	<u>2,158</u>
Total Plant and Equipment	<u>26,097</u>	<u>27,439</u>

During the year the Association made neither a gain or loss on disposal of assets (2014: gain \$3,753)

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

	2015	2014
	\$	\$
7 PAYABLES		
CURRENT		
Trade creditors	54,608	75,272
Other creditors	84,668	84,588
	<u>139,276</u>	<u>159,860</u>
8 OTHER LIABILITIES		
CURRENT		
Prepaid memberships / subscriptions	338,156	328,706
Unexpended grants	239,337	34,052
	<u>577,493</u>	<u>362,758</u>
9 PROVISIONS		
CURRENT		
Employee entitlements	148,593	107,414
	<u>148,593</u>	<u>107,414</u>
NON-CURRENT		
Employee entitlements	25,582	24,185
	<u>25,582</u>	<u>24,185</u>
(a) Aggregate employee entitlement liability	<u>174,175</u>	<u>131,599</u>
(b) Number of equivalent full time employees at year end	<u>11.9</u>	<u>11.1</u>

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

	2015	2014
	\$	\$
10 RETAINED SURPLUS		
Retained surplus at the beginning of the financial year	232,325	101,636
Total changes in retained surplus recognised in the Statement of Comprehensive Income	87,623	130,689
Retained surplus at the end of the financial year	319,948	232,325
11 LEASING COMMITMENTS		
(a) Operating Lease Commitments		
Non-cancellable operating leases contracted for but not provided for in the financial statements:		
Not later than one year	16,513	23,636
Later than one year but not later than five years	-	16,513
Later than five years	-	-
	16,513	40,149

The ATA lease a premise under an operating lease. The current lease runs for 3 years and expires in March 2016. There is no provision in the lease agreement for annual increases in lease payments with payment amounts fixed for the term of the lease.

ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2015

	2015	2014
	\$	\$
12 RENEWABLE ENERGY DEVELOPMENT TRUST ('REDT')		
The financial statements of the ATA include the following Income and Expenditure and Assets and Liabilities of the Trust:		
Income		
Donations	258,089	217,940
Interest income	2,885	2,777
Expenses		
Project expenditures	207,959	220,291
Net Profit / (Loss)	53,015	426
Assets		
Cash on hand and at bank	108,031	95,857
Receivables	94,474	42,733
Liabilities		
Unexpended grants	14,300	3,400
Net Assets	188,205	135,190

The REDT is operated by the ATA. The ATA has received an endorsement for the REDT fund as a Deductible Gift Recipient under Subdivision 30-B of the Income Tax Assessment Act 1997, Item 6.1.1 - Public Fund on the Register of Environmental Organisations. This endorsement entitles the fund to receive gifts which are tax deductible to donors.

The REDTs objective is to further the environmental objects and purposes of the ATA. Project expenditure for the year ended 30 June 2014 contributed to funding the ATA's operations and renewable energy projects in East Timor and Australia. Project expenditure for the year ended 30 June 2015 contributed to funding the ATA's operations and renewable energy projects in East Timor and Australia.

13 EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event which would have a material effect on the ATA's financial report at 30 June 2015.

14 ASSOCIATION INFORMATION

Registered Name -	The Alternative Technology Association Inc
Registered Number -	A0017411T
Registered Address and Principal Place of Business -	Level 1 39 Little Collins Street Melbourne VIC 3000


ALTERNATIVE TECHNOLOGY ASSOCIATION INC
ABN: 57 533 056 318
DIRECTORS' DECLARATION

In the opinion of the directors of the Alternative Technology Association Inc. (the Association):

- (a) the Association is not publicly accountable nor a reporting entity;
- (b) the financial statements and notes, set out on pages 4 to 17, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, and the Association Incorporation Reform Act 2012, including:
 - (i) giving a true and fair view of the financial position of the Association as at 30 June 2015 and of its performance, as represented by the results of its operations for the financial year ended on that date in accordance with the statement of compliance and basis of preparation described in Note 1; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Note 1, and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.


This declaration is made in accordance with a resolution of the directors.

President:



Helen Millicer

Treasurer:



John Bailey

Melbourne

Dated: 29th September 2015



Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To: the directors of the Alternative Technology Association Inc.

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Gordon Sangster
Partner

Melbourne

29 September 2015



Independent audit report to the members of the Alternative Technology Association Inc.

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of the economic entity comprising the Alternative Technology Association Inc, and the Renewable Energy Development Trust (the Entity), which comprises the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes 1 to 14 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration the Entity.

This audit report has also been prepared for the members of the Entity in pursuant to *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulation 2013* (ACNC) (collectively the Act and Regulations).

Directors' responsibility for the financial report

The Directors of the Entity are responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the ACNC, the Act and Regulations and the *Associations Incorporation Reform Act 2012 (Vic)* and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the ACNC, the Act and Regulations and is appropriate to meet the needs of the members. The Directors' responsibility also includes such internal control as the Directors determine 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report, being a special purpose financial report, based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity's preparation of the financial report that gives a true and fair 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report gives a true and fair view, in accordance with Australian Accounting Standards to the extent described in Note 1 and the ACNC and the *Associations Incorporation Reform Act 2012 (Vic)*, a true and fair view which is consistent with our understanding of the Entity's financial position and of its performance.

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



Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Basis for qualified auditor's opinion

Donations revenue is a significant source of fundraising revenue for the economic entity, comprising the Alternative Technology Association Inc, and the Renewable Energy Development Trust. The Entity has determined that it is impracticable to establish controls over the collection of all donations revenue prior to entry into its financial records.

Accordingly, as the evidence available to us regarding fundraising revenue from this source was limited, our audit procedures with respect to donations revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether donations revenue for the Entity, reported in the accompanying financial report is complete.

In respect of the qualification however, based on our understanding of the internal controls, nothing has come to our attention which would cause us to believe that the internal controls over revenue from fundraising appeal activities by the Entity, are not appropriate given the size and nature of the Entity.

Qualified Auditor's opinion

In our opinion except for the possible effects of the matter described in the basis for qualified opinion paragraph, the financial report of the Alternative Technology Association Inc, and the Renewable Energy Development Trust (the Entity) is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012 (Vic)* including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-profits Commission Regulation 2013*, and *Associations Incorporation Reform Act 2012 (Vic)*.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the ACNC and the *Associations Incorporation Reform Act 2012 (Vic)*. As a result, the financial report may not be suitable for another purpose.

KPMG

Gordon Sangster
Partner

Melbourne

29 September 2015