

Financial Report

Australian Environmental Pest Managers Association Ltd

ABN 92 003 476 293

For the year ended 29 February 2024

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Directors' Report

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

Your directors present this report on the Entity for the financial year ended 29 February 2024.

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

Vasili Tsoutouras	John Murray
Gary Stephenson	Anthony Beyer
David Gay	Lindsay Hollingsworth
Eris Hess	Stephen Ware
Rob Boschma	Chris Arneill

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

The profit of the company for the financial year after providing for income tax is (\$66,758). (2023 Loss: \$62,932)

No significant changes in the company's state of affairs occurred during the financial year.

The principal activities of the company during the financial year were the promotion and development of the environmental pest management service industry in Australia.

No significant change in the nature of these activities occurred during the year.

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 result of those operations, or the state of affairs of the company in future financial years.

At the date of this report there are no likely developments in the operations of the entity required to be reported in accordance with the Corporations Act 2001.

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

During the year and up to the date of this report the company has not indemnified or made a relevant agreement, for indemnifying against a liability, any person who is or has been an officer or auditor of the company. The company has however paid a premium in respect of a contract insuring against a liability for costs and expenses incurred in defending legal proceedings of a person who has been a director or officer of the company, in relation to their duties.

The company has entered into a related party contract with Pitt Properties Ltd which is controlled by Mr. Stephen Ware to provide administration services. The terms for this contract were entered at commercial rates and conditions.

Information on Directors

Stephen Ware	Executive Director BFin Admin, DCM, JP, experienced in Association management
Vasili Tsoutouras	National President, experienced and active in the pest management industry
David Gay	Delegate Special Expertise, Immediate Past President, experienced and active in pest management industry
John Murray	Queensland delegate, experienced and active in the pest management industry
Chris Arneill	Western Australia delegate, General Manager for Envira Pest
Michael Eris Hess	Treasurer, Associate director and wholesaler/retailer of pest control products
Gary Stephenson	New South Wales delegate, experienced and active in pest management industry
Rob Boschma	Victoria delegate, experienced and active in the pest management industry
Anthony Beyer	South Australia delegate, Company owner.
Lindsay Hollingsworth	Western Australia delegate, Managing Director of Mandurah Pest Control


Meetings of Directors

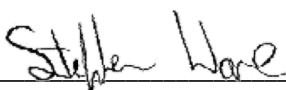
During the financial year, there were 6 directors' meetings which were attended as follows:

	Number eligible to attend	Number attended	Resigned/Appointed Date
Stephen Ware	6	6	
Vasili Tsoutouras	6	5	
David Gay	6	6	Resigned 8 February 2024
John Murray	6	6	
Chris Arneil	2	1	Resigned 4 July 2023
Michael Eris Hess	6	5	
Gary Stephenson	6	6	
Rob Boschma	6	6	
Anthony Beyer	6	6	
Lindsay Hollingsworth	4	3	Appointed 12 July 2023

Auditor's Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set on page 6. The directors' report is signed in accordance with a resolution of the Board of Directors.

Director: 
Mr Vasili Tsoutouras, Director

Director: 
Mr Stephen Ware, Director

Dated: 01/07/2024

Auditor's Independence Declaration

Australian Environmental Pest Managers Association Ltd
For the year ended 29 February 2024

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*

To the directors of Australian Environmental Pest Managers Association Ltd

We declare to the best of our knowledge and belief, during the year ended 29 February 2024 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review and;
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

WHITTLE AND ASSOCIATES

Chartered Accountants



ROWENA WHITTLE

Director

Level 4, 120 Sussex St
Sydney NSW 2000

Dated: 28 June 2024

Statement of Profit and Loss and Other Comprehensive Income

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

	NOTES	2024	2023
Income			
Revenue from Ordinary Activities	2	752,911	535,478
Total Income		752,911	535,478
Total Income			
		752,911	535,478
Expenditure			
Other Expenses from Ordinary Activities		686,153	598,410
Total Expenditure		686,153	598,410
Current Year Surplus Before Income Tax			
		66,758	(62,932)
Total Comprehensive Income for the Year			
		66,758	(62,932)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Liability limited by a scheme approved under Professional Standards Legislation.

Statement of Financial Position

Australian Environmental Pest Managers Association Ltd As at 29 February 2024

	NOTES	29 FEB 2024	28 FEB 2023
Assets			
Current Assets			
Cash and Cash Equivalents	3	115,749	51,583
Trade and Other Receivables	4	-	72,090
Total Current Assets		115,749	123,673
Non-Current Assets			
Financial Assets	5	188,113	70,604
Property, Plant and Equipment	6	8,551	5,156
Total Non-Current Assets		196,665	75,760
Total Assets		312,414	199,433
Liabilities			
Current Liabilities			
Trade and Other Payables	7	237,136	190,913
Total Current Liabilities		237,136	190,913
Total Liabilities		237,136	190,913
Net Assets		75,278	8,520
Equity			
Retained Earnings	8	75,278	8,520
Total Equity		75,278	8,520

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

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Statement of Changes in Equity

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

RETAINED
EARNINGS

Changes in Equity

Balance at 28 February 2022	71,452
Net profit/(loss) attributable to members of the company	(62,932)
Balance at 28 February 2023	8,520
Net profit/(loss) attributable to members of the company	66,758
Balance as at 29 February 2024	75,278

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

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Statement of Cash Flows

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

	NOTES	2024	2023
STATEMENT OF CASH FLOWS			
Cash From/(Used in) Operating Activities			
Receipts from Members		772,556	498,427
Payments to Suppliers and Employees		(673,320)	(610,152)
Distributions Received		9,508	-
Net Cash From/(Used in) Operating Activities		108,744	(111,725)
Cash From/(Used In) Investing Activities			
Purchase of Property Plant and Equipment		(4,578)	(1,191)
Purchase of investments		(40,000)	(65,000)
Net Cash From/(Used In) Investing Activities		(44,578)	(66,191)
Net increase/(decrease) in Cash Held		64,166	(177,916)
Cash at Beginning of the Financial Year		51,582	229,498
Cash at End of the Financial Year	3	115,748	51,582

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Notes to the Financial Statements

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

The financial statements cover Australian Environmental Pest Managers Association Ltd as an individual entity, incorporated and domiciled in Australia. Australian Environmental Pest Managers Association Ltd is a company limited by guarantee.

1. Summary of Significant Accounting Policies

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The company has adopted AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-02 Amendments to Australian Standards arising from Reduced Disclosure Requirements. This financial report has been prepared in accordance with tier 2 requirements of the reduced disclosure regime adopted by the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Financial Assets

Financial assets are initially recognised on the cost basis, including acquisition charges associated with the financial asset. The carrying amounts of financial assets are reviewed annually by the directors.

These notes should be read in conjunction with the attached audit report.

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Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciation amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a diminishing value basis over the life of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received. Membership fee revenue is recognised when received. Membership fee revenue but relating to a future period is deferred and recognised over the term of the membership.

Revenue from events and conferences is recognised in the period that it is held.

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

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 Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which is disclosed as operating cash flows.

Comparatives

The comparative figures have been grouped/regrouped where necessary to ensure that consistent disclosure is made in respect of the current year and previous year.

These notes should be read in conjunction with the attached audit report.

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	2024	2023
2. Revenue		
Membership Fees	279,100	298,765
Conference & Other Events	466,301	235,620
Distribution Received	9,508	-
Other Revenue	(1,999)	1,093
Total Revenue from Ordinary Activities	752,911	535,478
	2024	2023
3. Cash on Hand		
Cash at Bank	115,549	51,383
Petty Cash	200	200
Total Cash on Hand	115,749	51,583
	2024	2023
4. Trade and Other Receivables		
Trade Receivables		
Trade Debtors	-	2,090
Undeposited Funds	-	70,000
Total Trade Receivables	-	72,090
Total Trade and Other Receivables	-	72,090
	2024	2023
5. Financial Assets		
Macquarie Cash Fund 707661243	188,113	70,604
Total Financial Assets	188,113	70,604

These notes should be read in conjunction with the attached audit report.

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	2024	2023
6. Plant and Equipment		
Leasehold Improvements		
Improvements at Cost	8,975	8,975
Improvements Amortisation	(5,783)	(5,402)
Total Leasehold Improvements	3,192	3,573
Office Equipment		
Office Equipment at Cost	5,906	5,906
Office Equipment Accum Dep'n	(4,637)	(4,323)
Total Office Equipment	1,269	1,583
Website Development		
Website Development	54,937	54,937
Accumulated Depreciation	(54,937)	(54,937)
Total Website Development	-	-
Computer Equipment		
Computer Equipment	4,578	-
Computer Equipment Accum Dep'n	(488)	-
Total Computer Equipment	4,090	-
Total Plant and Equipment	8,551	5,156
	2024	2023
7. Creditors		
GST Liabilities	15,523	11,564
Sundry Creditor	15,900	13,550
Prepayments	200,372	165,799
Accounts Payable	5,340	-
Total Creditors	237,136	190,913
	2024	2023
8. Retained Earnings		
Retained Earnings at the beginning of the financial year	8,520	71,452
Net Profit Attributable to Members of the Company	66,758	(62,932)
Retained Earnings at the end of the financial year	75,278	8,520

These notes should be read in conjunction with the attached audit report.

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	2024	2023
9. Reconciliation of Net Cash provided by Operating Activities to Profit After Income Tax		
Operating profit after income tax	66,758	(62,932)
Add Back:		
Depreciation	1,183	525
Distribution received from management fund classified as investing activities	(9,508)	-
Changes in assets and liabilities:		
(Increase)/Decrease in receivables	2,090	-
(Increase)/Decrease in market value of investments	1,999	(1,093)
Increase/(Decrease) in payables	7,690	(9,601)
Increase/(Decrease) in income tax provision	-	-
Increase/(Decrease) in GST liability	3,959	(1,717)
Increase/(Decrease) in prepaid income	34,573	(36,908)
Total	108,744	(111,726)

10. Members' Guarantee

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligation of the company.

	2024	2023
11. Capital and Leasing Commitments		
(a) Capital Commitments	-	-
(b) Leasing Commitments	-	-
Total Capital and Leasing Commitments	-	-
	2024	2023

12. Contingent Liabilities

Contingent Liabilities	-	-
Total Contingent Liabilities	-	-

13. Events Subsequent to the End of the Reporting Period

No matter or circumstances have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Company, the results of the operations, or the state of affairs of the company in future financial years.

14. Financial Instruments

Financial Risk Management

The company's financial instruments consist primarily of deposits with banks and accounts receivable and payable and units in a cash fund. The main purpose of non-derivative financial instruments is to raise finance for company operations. The company does not have any derivative instruments at 29 February 2024.

These notes should be read in conjunction with the attached audit report.

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15. Related Party Transactions

A contract was entered into with a related party being Pitt Properties Pty Limited which is controlled by Mr Stephen Ware, for the provision of administration services. The terms were no more favourable than would be offered to a third party.

	2024	2023
Secretarial Fees	\$295,167.00	\$277,500.00

16. Entity Details

The registered office of the company is Unit 6, 12 Navigator Place, Hendra, QLD, 4011.

The principal place of business of the company is Unit 6, 12 Navigator Place, Hendra, QLD, 4011.

These notes should be read in conjunction with the attached audit report.

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Directors Declaration

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

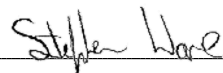
The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 29 February 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company 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 Board of Directors.

Director:  _____

Mr Vasili Tsoutouras

Director:  _____

Mr Stephen Ware

Sign date: 01/07/2024

Audit Report

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

Independent Auditors Review Report to the members of Australian Environmental Pest Managers Association Ltd

We have reviewed the accompanying financial report of Australian Environmental Pest Managers Association Ltd, which comprises the statement of financial position as at 29 February 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for 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.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report Performed – Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including:

- i) giving a true and fair view of company's financial position as at 29 February 2024 and its performance for the year ended on that date; and
- ii) complying with the Australian Accounting Standards.

ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of the company is not in accordance with the Corporations Act 2001 including:

- i) giving a true and fair view of the company's financial position as at 29 February 2024 and of its performance for the year ended on that date; and
- ii) complying with Australian Accounting Standards.

WHITTLE & ASSOCIATES
Chartered Accountants



ROWENA WHITTLE
Director

Dated: 28 June 2024

Disclaimer

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

DETAILED PROFIT AND LOSS ACCOUNT

to the Directors of Australian Environmental Pest Managers Association Limited
on the 29 February 2024 Financial Report

The additional financial data presented in the following pages is in accordance with the books and records of Australian Environmental Pest Managers Association Limited. That have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 29 February 2024. It will be appreciated that our statutory data did not cover all of the details of the additional financial data.

Accordingly we do not express an opinion on such data and no warranty of accuracy or reliability is given. Neither the firm nor any other member or employee of the firm undertakes responsibility in any way whatsoever to any person in respect of such data, including any errors or omissions therein however caused.

WHITTLE & ASSOCIATES

Chartered Accountants



ROWENA WHITTLE

Director

Level 4,120 Sussex St
Sydney NSW 2000

Dated: 28 June 2024

Detailed Profit and Loss Statement

Australian Environmental Pest Managers Association Ltd For the year ended 29 February 2024

	NOTES	2024	2023
Income			
Membership Fees		279,100	298,765
Conferences & Other Events		466,301	235,620
Total Income		745,401	534,385
Other Income			
Distribution Received		9,508	-
Fair Value Adjustments		(1,999)	1,093
Total Other Income		7,509	1,093
Total Income		752,911	535,478
Expenses			
Accounting & Audit Fees		8,710	8,500
Advertising		-	1,500
AEPMA Conference (Gold Coast)		-	191,515
Bank & Government Charges		858	619
Branch Meeting Expenses		769	503
C/Card Merchant Fees		2,783	2,200
Chairman's Expenses		-	1,568
Cleaning		4,000	5,000
Code of Practice		-	40
Computer Maintenance		276	-
Consulting		-	1,828
Couriers		273	311
Depreciation		1,183	525
FAOPMA		1,239	1,526
Fees & Licences (PWAPM)		1,560	-
Fees & Subscriptions		4,221	2,755
Field Biologist Expense		2,100	12,041
Google Marketing		-	912
Insurance		5,499	1,593
International Conference Exp		-	1,685
Magazine Expenses		-	700
Marketing		900	450
Marketing & Public Relations		900	300
Membership Renewal Expense		-	440
Miscellaneous Exp		28,087	200
Online Training		240	7,500
Other Marketing Expense		450	-
Other Meeting Expenses		341	-
Outgoings		608	1,293
Pest Manager of Year		7,170	17,671

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

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	NOTES	2024	2023
Pesticon		264,306	-
Photocopying		2,826	2,526
Postage		27	-
Printing & Stationery		160	795
Rent - Office		23,340	19,950
Repairs and Maintenance		2,691	2,684
Secretarial Services		295,167	277,500
Teleconference Charges		140	770
Telephone exp		8,118	11,073
WA Golf Day Expense		455	-
Web/Internet hosting subs		14,216	9,440
Website Development Expenses		2,539	10,500
Total Expenses		686,153	598,410
Profit / (Loss) Before Income Tax		66,758	(62,932)
Net Profit After Tax		66,758	(62,932)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

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