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Alternative Technology Association Inc. (trading as 'Renew Australia')

ABN: 57 533 056 318

Financial Report for the year ended 30 June 2021

Alternative Technology Association Inc.

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For the year ended 30 June 2021

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Alternative Technology Association Inc.

Board Report

For the year ended 30 June 2021

The committee members present their report, together with the financial statements, on Alternative Technology Association Inc. (trading as 'Renew Australia') for the financial year ended 30 June 2021.

Committee Members

The following persons were committee members of Alternative Technology Association Inc. (trading as 'Renew Australia') during the whole of the financial year up to the date of this report, unless otherwise stated:

| | |
|--|---|
| Gerlinde Scholz | Grant Downie |
| Mark Burford | Dominique La Fontaine |
| Doug Ferguson | Michael O'Connell |
| Jim Castles | Kylie Taylor (Term ended December 2020) |
| Sally Moxham (Resigned January 2021) | Tim Drinkall (Term ended December 2020) |
| Louisa Scott (Term ended December 2020) | Mick Harris (Term commenced December 2020) |
| Shailaja Divakarla (Term commenced December 2020) | Rick Molloy (Term commenced December 2020) |

Principal Activities

The principal activities of the Association during the financial year were to provide information and advice on sustainable living to Association members, the boarder community, and public and private sector clients through publication of two magazines, our expert advisory service, and events.

The COVID19 pandemic impacted the Association significantly. A restructure was implemented in June/July 2020 to contain the organisation's operating costs in response to uncertainty about income and low equity. It was challenging and sad for staff, members, and the board to see some long-serving staff members leave the organisation.

The Renew team rose to the challenge and continued to produce high quality work throughout the year, publishing magazines, presenting events, offering the advice service, and delivering many other activities – mostly while working from home in lockdown and juggling family commitments.

Sustainable House Day, the Association's annual national flagship event was presented mostly online for the first time in 2020 and was well received in this new format by the audience.

On-going COVID19 related restrictions on gatherings and travel throughout the year affected particularly the event program, now mostly delivered online. Renew member branches around the country lead many of the events offered to the public throughout the year, with branches in some jurisdictions able to offer in-person activities in 2021.

Supported by grant funding, the Association was able to develop a comprehensive 'Building Back Green' program of information, advice, and support for Black Summer bushfire communities on rebuilding in a sustainable way. This is an on-going initiative.

The Annual General Meeting in December 2020 was also held online for the first time, allowing members from around the country to participate in record numbers. The Board welcomed three new members this year who were elected at that General Meeting: Shaila Divakarla, Michael Harris, and Rick Molloy succeeded outgoing Board members Tim Drinkall, Louisa Scott and Kylie Taylor. Sally Moxham retired from the Board in January 2021.

Renew team members have worked from home for most of the 2020/21 financial year due to pandemic public health restrictions operating in Melbourne. The Association vacated its offices in the Melbourne CBD in February. In due course, the Association's office will re-open in newly leased premises at Our Community House in North Melbourne. All at Renew look forward to a return to a shared workspace, re-connecting in person, and being able to welcome members and visitors for meetings and events in a new home.

Alternative Technology Association Inc.

Board Report

For the year ended 30 June 2021

Significant Changes

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

Operating Result

The profit of the Association for the financial year after was:

| | 30 June 2021 (\$) | 30 June 2020 (\$) | Movement |
|----------------------------|----------------------|----------------------|----------|
| Profit for the year | (43,410) | 113,409 | -138% |

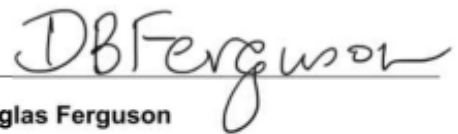
Signed in accordance with a resolution of the members of the committee.



Gerlinde Scholz

President

Dated this 11th day of October, 2021



Douglas Ferguson

Treasurer

Alternative Technology Association Inc.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2021

| | Note | 2021 \$ | 2020 \$ |
|--|------|--------------------|--------------------|
| Revenue | | | |
| Revenue from operating activities | 6 | 2,148,263 | 2,438,623 |
| Other income | 7 | 364,278 | 365,625 |
| | | 2,512,541 | 2,804,248 |
| Expenses | | | |
| Employee benefits expense | | (1,292,055) | (1,513,432) |
| Consultants and professional fees | | (283,489) | (271,851) |
| Printing and publishing expenses | | (172,843) | (193,818) |
| Project materials | | (123,370) | (167,838) |
| Postage and freight | | (115,888) | (143,869) |
| Depreciation and amortisation | | (76,203) | (80,682) |
| Subscriptions and memberships | | (67,659) | (70,282) |
| Marketing expenses | | (62,238) | (65,624) |
| IT and communications | | (153,677) | (53,110) |
| Occupancy expenses | | (44,545) | (36,668) |
| Travel expenses | | (833) | (18,795) |
| Cost of sales | | - | (14,803) |
| Loss on disposal of asset | | (93,823) | - |
| Other expenses | | (69,328) | (60,067) |
| | | (2,555,951) | (2,690,839) |
| Profit for the year | | (43,410) | 113,409 |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | (43,410) | 113,409 |

The accompanying notes form part of these financial statements

Alternative Technology Association Inc.

Statement of Financial Position

For the year ended 30 June 2021

| | Note | 2021 \$ | 2020 \$ |
|--------------------------------------|------|------------------|------------------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | 8 | 580,817 | 572,722 |
| Trade and other receivables | 9 | 346,615 | 367,959 |
| Other assets | 10 | 28,795 | 107,902 |
| Total current assets | | 956,227 | 1,048,583 |
| Non-current assets | | | |
| Property, plant and equipment | 11 | 31,130 | 27,257 |
| Intangible assets | 12 | 96,500 | 188,173 |
| Total non-current assets | | 127,630 | 215,430 |
| Total assets | | 1,083,857 | 1,264,013 |
| Liabilities | | | |
| Current liabilities | | | |
| Trade and other payables | 13 | 209,535 | 312,856 |
| Employee benefits | 14 | 53,649 | 250,025 |
| Other liabilities | 15 | 621,921 | 459,418 |
| Total current liabilities | | 885,105 | 1,022,299 |
| Non-current liabilities | | | |
| Employee benefits | 14 | 10,157 | 9,709 |
| Total non-current liabilities | | 10,157 | 9,709 |
| Total liabilities | | 895,262 | 1,032,008 |
| Net assets | | 188,595 | 232,005 |
| Equity | | | |
| Retained earnings | SCE | 188,585 | 231,995 |
| Settled sum | SCE | 10 | 10 |
| Total equity | | 188,595 | 232,005 |

The accompanying notes form part of these financial statements

Alternative Technology Association Inc.

Statement of Changes in Equity

For the year ended 30 June 2021

| | Retained Earnings \$ | Settled Sum \$ | Total Equity \$ |
|--------------------------------|----------------------------|----------------------|-----------------------|
| Balance at 1 July 2019 | 118,586 | 10 | 118,596 |
| Result for the year | 113,409 | - | 113,409 |
| Balance at 30 June 2020 | 231,995 | 10 | 232,005 |
| Balance at 1 July 2020 | 231,995 | 10 | 232,005 |
| Result for the year | (43,410) | - | (43,410) |
| Balance at 30 June 2021 | 188,585 | 10 | 188,595 |

The accompanying notes form part of these financial statements

Alternative Technology Association Inc.

Statement of Cash Flows

For the year ended 30 June 2021

| | Note | 2021 \$ | 2020 \$ |
|---|------|-----------------|-----------------|
| Cash flows from operating activities | | | |
| Receipts from customers | | 2,642,021 | 2,612,680 |
| Payments to suppliers and employees | | (2,552,571) | (2,661,978) |
| Interest received | | 871 | 6,082 |
| Net cash flows from/(used in) operating activities | | 90,321 | (43,216) |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | | (20,888) | (1,278) |
| Purchase of intangible assets | | (61,338) | (36,000) |
| Net cash flows used in investing activities | | (82,226) | (37,278) |
| Net increase/(decrease) in cash held | | 8,095 | (80,494) |
| Cash and cash equivalents at beginning of financial year | | 572,722 | 653,216 |
| Cash and cash equivalents at end of financial year | 8 | 580,817 | 572,722 |

The accompanying notes form part of these financial statements

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1. Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* ('the Act'). The Board has determined that the Association is not a reporting entity as the users of the financial statements are able to obtain additional information to meet their needs. The association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

Note 2. Statement of Compliance

The financial report has been prepared in accordance with the Act, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The association 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. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Note 3. Basis of Preparation

The special purpose financial statements have been prepared on an accrual basis and are based on historical costs. They do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

Note 4. Summary of Significant Accounting Policies

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Revenue from contracts with customers

Sale of publications and other products

Revenue is recognised when the control of products has transferred to the customer. For such transactions, this is when the products are delivered to the customer. Revenue from these sales is based on the price stipulated in the contract. Revenue is only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur.

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4. Summary of Significant Accounting Policies (*continued*)

Memberships and subscriptions

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

Advertising income

Advertising income is recognised when performance obligations under the contract with the customer have been satisfied. This will be either at a point-in-time, or over time, as advertising benefits are provided to the customer.

Consulting income

Consulting fees are recognised with respect to renewable energy and energy efficiency modelling and research and other applicable funded projects. Revenue is recognised when performance obligations under the contract have been satisfied, which will be at a point-in-time, or over time, based on the nature of performance obligations contained in the contract.

Contract assets and liabilities

Consideration paid by the customer in advance of the satisfaction of performance obligations is recognised as a contract liability.

Costs incurred in fulfilling a contract in progress (where performance obligations are not yet satisfied) are recognised as a contract cost asset where the costs relate directly to the satisfactions of contract performance obligations and are expected to be recovered.

Grants & Donations

When the Association receives grants, donations and bequests it assesses whether a contract exists and whether that contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant or donation
- recognises a contract liability for its obligation the contract
- recognises revenue as it satisfies its performance obligations

When the contract is not enforceable or does not have sufficient specific performance obligations, the grant or donation is recognised immediately in profit or loss.

Government grants under the Australian Government JobKeeper wage subsidy program have been recognised as revenue when the Association became entitled to receive the grants, which was assessed to be the time at which the salary and wages payments for the eligible JobKeeper fortnight were made to eligible employees.

Government grants under the Australian Government cash flow boost initiative have been recognised as revenue when the Association became entitled to receive the grants, which was assessed to be the time at which the applicable Activity Statements were lodged with the Australian Taxation Office.

Interest Income

Interest income is recognised using the effective interest method.

(c) Goods & 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 Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4. Summary of Significant Accounting Policies (continued)

(d) Volunteer Services

No amounts are included in the financial statements for services donated by volunteers.

(e) Property, Plant & Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Depreciation is calculated to write-off the cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives, and is recognised in profit or loss.

The estimated useful lives of property, plant and equipment for the current and comparative periods are as follows:

| Asset Class | Method | Depreciation Rate |
|------------------------|---------------|-------------------|
| Leasehold improvements | Straight line | 1 - 10% |
| Plant & equipment | Straight line | 3 - 25% |
| Office equipment | Straight line | 20 - 33% |
| Furniture & fittings | Straight line | 4 - 10% |

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

(f) Intangibles

Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated life of between three and four years.

Amortisation

Amortisation is recognised in income and expenditure on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

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

(g) Impairment

At the end of each reporting period the Association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where an indicator exists (and regardless for indefinite life intangible assets and intangible assets not yet available for use), the recoverable amount of the asset is estimated. Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit. Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4. Summary of Significant Accounting Policies (continued)

(h) Leases

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- the amount expected to be payable by the lessee under residual value guarantees
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options
- lease payments under extension options if lessee is reasonably certain to exercise the options
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the Association to further its objectives (commonly known as peppercorn/concessionary leases), the Association has adopted the temporary relief under AASB 2018-8 and measures the right of use assets at cost on initial recognition.

(i) Financial Instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. The Association has determined that its financial assets are all classified at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4. Summary of Significant Accounting Policies (continued)

Amortised Cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of Financial Assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Trade Receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other Financial Assets Measured at Amortised Cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial Liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and finance lease liabilities.

(j) Cash & Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4. Summary of Significant Accounting Policies (continued)

(k) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in income and expenditure.

(l) Adoption of New & Revised Accounting Standards

The Association has adopted all standards which became effective for the first time at 30 June 2021, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

Note 5. Critical Accounting Estimates & Judgements

The Association makes estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Grant Income (Key Judgement)

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the company have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements.

Receivables (Key Estimate)

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 6. Revenue From Operating Activities

| | 2021 | 2020 |
|--|------------------|------------------|
| | \$ | \$ |
| Revenue From Contracts With Customers | | |
| - Membership and subscription income | 721,600 | 803,876 |
| - Consulting income | 446,266 | 474,102 |
| - Advertising income | 259,967 | 337,686 |
| - Sale of publications | 158,306 | 146,771 |
| - Sale of product | 10,627 | 48,511 |
| - Philanthropic grants and donations | 315,847 | 148,943 |
| | 1,912,613 | 1,959,889 |
| Revenue From Other Sources | | |
| - Philanthropic grants and donations | 234,431 | 456,027 |
| - Other operating income | 1,219 | 22,707 |
| | 235,650 | 478,734 |

All revenue from contracts customers shown above was recognised at a point in time. There was no revenue from contracts with customers recognised over time during the financial year.

Note 7. Other Revenue

| | 2021 | 2020 |
|-------------------------------------|----------------|----------------|
| | \$ | \$ |
| - Interest income | 878 | 6,082 |
| - Cash flow boost stimulus payments | 50,000 | 50,000 |
| - JobKeeper stimulus payments | 288,400 | 180,900 |
| - Payroll tax refund | - | 128,643 |
| - Government grants | 25,000 | - |
| | 364,278 | 365,625 |

Note 8. Cash & Cash Equivalents

| | 2021 | 2020 |
|--------------------------|----------------|----------------|
| | \$ | \$ |
| Cash at bank and on hand | 1,376 | 2,069 |
| Short-term bank deposits | 579,441 | 570,653 |
| | 580,817 | 572,722 |

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 9. Trade & Other Receivables

| | 2021 \$ | 2020 \$ |
|------------------------------|----------------|----------------|
| Current | | |
| Trade receivables | 300,900 | 162,455 |
| Provision for doubtful debts | (1,300) | (8,347) |
| | 299,600 | 154,108 |
| Accrued Income | 47,015 | 213,851 |
| | 346,615 | 367,959 |

Trade and other receivables are initially measured at the transaction price. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

Note 10. Other Assets

| | 2021 \$ | 2020 \$ |
|----------------------------|---------------|----------------|
| Inventories | 7,544 | 8,024 |
| Provision for obsolescence | (5,698) | (2,300) |
| | 1,846 | 5,724 |
| Prepayments | 26,949 | 102,178 |
| | 28,795 | 107,902 |

Other assets represent items that will provide the entity with future economic benefits controlled by the entity as a result of past transactions or other past events.

Note 11. Property, Plant & Equipment

(a) Carrying Amounts

| | 2021 | | | 2020 | | |
|------------------------|------------------------|-----------------------------|-----------------------|------------------------|-----------------------------|-----------------------|
| | At Cost / Valuation | Accumulated Depreciation | Written Down Value | At Cost / Valuation | Accumulated Depreciation | Written Down Value |
| Leasehold improvements | 19,687 | 10,559 | 9,128 | 19,687 | 10,137 | 9,550 |
| Plant & equipment | 15,068 | 12,453 | 2,615 | 35,079 | 27,397 | 7,682 |
| Furniture & fittings | 8,294 | 7,232 | 1,062 | 18,227 | 13,570 | 4,657 |
| Office equipment | 23,571 | 5,246 | 18,325 | 56,711 | 51,343 | 5,368 |
| | 66,620 | 35,490 | 31,130 | 129,704 | 102,447 | 27,257 |

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 11. Property, Plant & Equipment (*continued*)

(b) Movements in Carrying Amounts

| 2021 | Leasehold Imp. \$ | Plant & Equipment \$ | Furniture & Fittings \$ | Office equipment \$ |
|-------------------------------|----------------------|-------------------------|----------------------------|------------------------|
| Opening carrying value | 9,550 | 7,682 | 4,657 | 5,368 |
| Additions | - | - | - | 20,888 |
| Disposals | - | (3,976) | (2,948) | (1,977) |
| Depreciation expense | (422) | (1,091) | (647) | (5,954) |
| Closing carrying value | 9,128 | 2,615 | 1,062 | 18,325 |

| 2020 | Leasehold Imp. \$ | Plant & Equipment \$ | Furniture & Fittings \$ | Office equipment \$ |
|-------------------------------|----------------------|-------------------------|----------------------------|------------------------|
| Opening carrying value | 9,972 | 10,847 | 5,346 | 8,549 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| Depreciation expense | (422) | (3,165) | (689) | (3,181) |
| Closing carrying value | 9,550 | 7,682 | 4,657 | 5,368 |

(c) Capital Expenditure Commitments

The entity does not have any capital expenditure commitments as at 30 June 2021 (2020: None).

(d) Changes in Estimates

During the financial year, the company assessed estimates used for property, plant and equipment including useful lives, residual values, and depreciation methods.

There were no changes in estimates for the current reporting period.

Note 12. Intangible Assets

| | 2021 \$ | 2020 \$ |
|---|---------------|----------------|
| Computer software | | |
| At cost | 161,920 | 293,709 |
| Accumulated amortisation and impairment | (65,420) | (105,536) |
| | 96,500 | 188,173 |

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 13. Trade & Other Payables

| | 2021 \$ | 2020 \$ |
|------------------------------|----------------|----------------|
| Current | | |
| Trade creditors | 84,550 | 124,862 |
| Other creditors and accruals | 124,985 | 187,994 |
| | 209,535 | 312,856 |

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

Note 14. Employee Benefits

| | 2021 \$ | 2020 \$ |
|----------------------------------|---------------|----------------|
| Current | | |
| Provision for annual leave | 40,816 | 116,669 |
| Provision for long service leave | 10,626 | 58,791 |
| Provision for time off in lieu | 2,207 | - |
| Provision for redundancies | - | 74,565 |
| | 53,649 | 250,025 |
| Non-Current | | |
| Provision for long service leave | 10,157 | 9,709 |
| | 10,157 | 9,709 |

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

Employee Attrition Rates

The company uses historical employee attrition rates in determining the probability of an employee achieving continuous employment eligible for entitlement in accordance with long service leave legislation.

Note 15. Other Liabilities

| | 2021 \$ | 2020 \$ |
|---|----------------|----------------|
| Current | | |
| Contract liabilities (memberships and subscriptions) | 371,995 | 355,573 |
| Contract liabilities (grants, donations, advertising and other) | 249,926 | 103,845 |
| | 621,921 | 459,418 |

Note 16. Auditors remuneration

| | 2021 \$ | 2020 \$ |
|---|---------------|---------------|
| Remuneration of the auditor, for; | | |
| - auditing the financial statements | 13,000 | 14,500 |
| - preparation of the financial statements | 1,500 | - |
| | 14,500 | 14,500 |

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 17. Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

| | 2021 | 2020 |
|--|---------------|-----------------|
| | \$ | \$ |
| Surplus/(deficit) for the year | (43,410) | 113,409 |
| Non-cash flows in surplus: | | |
| - depreciation and amortisation | 76,203 | 80,682 |
| - provision for doubtful debts | (140) | 5,766 |
| - loss on sale of property plant and equipment | 93,823 | - |
| - obsolete stock written off | 3,398 | - |
| Changes in assets and liabilities: | | |
| - (increase)/decrease in trade and other receivables | 21,484 | (215,686) |
| - (increase)/decrease in inventories | 480 | 41,503 |
| - increase/(decrease) in prepayments | 75,229 | (45,375) |
| - increase/(decrease) in other liabilities | 87,937 | (22,210) |
| - increase/(decrease) in trade and other payables | (103,320) | (22,210) |
| - increase/(decrease) in provisions | (121,363) | (1,305) |
| Cashflow from operations | 90,321 | (65,426) |

Note 18. Renewable Energy Development Trust Fund

The Renewable Energy Development Trust (REDT) Fund is operated by the Association and consolidated in the financial results of the association.

The Association 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.

Note 19. Related Party Transactions

Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members. The Association considers key management personnel to be the members of the Committee of Management.

Transactions With Key Management Personnel & Related Parties

During the year, the Association purchased goods and services under normal terms and conditions, from related parties as follows:

| Name of Related Party | Description of Goods or Services Provided | Value \$ |
|-----------------------|---|-------------|
| Nil | | |

There has been no other transactions key management or related parties other than those described above.

Alternative Technology Association Inc.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 20. Events After the end of the Reporting Period

The financial report was authorised for issue on 4 October 2021 by the Committee of Management.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Note 21. Association Details

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

Alternative Technology Association Inc.(trading as 'Renew Australia')

Association Registration Number: A0017411T

Level 1, 39 Little Collins Street

Melbourne VIC 3000

Alternative Technology Association Inc.

Certificate by Members of the Committee

Annual statements give true and fair view of financial performance and position of incorporated association

We, Gerlinde Scholz and Doug Ferguson, being members of the Committee of the Alternative Technology Association Inc., certify that:

The statements attached to this certificate give a true and fair view of the financial performance and position of Alternative Technology Association Inc. during and at the end of the financial year of the association ending on 30 June 2021.



Gerlinde Scholz
Chair/Committee Member



Doug Ferguson
Treasurer/Committee Member

Dated this 11th day of October, 2021