



Treasurer’s Report 2021/22

I, Marijana Vidak, assumed the role of Treasurer in January 2022. I table this report to this meeting for the Financial Year ending 30 June 2022, based on financial information from that period. This report should be read in conjunction with the special purpose financial statements as compiled by Skyring Chartered Accountants.

IAQAA is a non-reporting entity for Taxation purposes and is not registered for GST.

Highlights

- Cash bank balance increase by \$4,188 (27%) since prior financial year.
- Net Value has increased by \$3,184 (16%) since prior financial year.
- Net Profit for the 12-month period was \$2,934, while the previous year resulted in \$11,066.

Operating Statement

Revenue

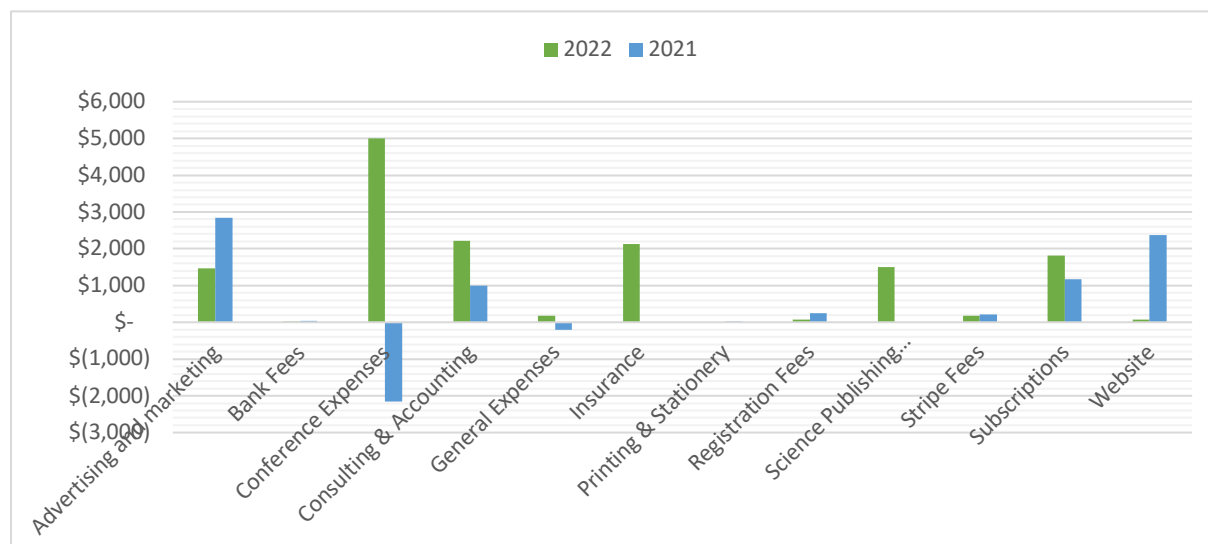
Total revenue for this 2021/22 financial year has increased by 7.6% (\$1,255) since the previous twelve-month period. This result was despite a 33% (\$3,411) drop in renewals of paying members and, a 26% (\$1,647) drop in sponsorship revenue. The overall positive revenue result has come from unordinary income activities such as the RIA Conference.

Key sponsors for the year were:

Gold Sponsor	AEML
Bronze Sponsor	Opira EnviroSure
Event Sponsor	Litmas Bulcs Holdings NLR Restoration IAQ Direct

Operating Expenses

Total Operating Expenses increased by 266% since the prior twelve-month period, mostly due to increased costs associated with bookkeeping (this consulting cost ceased November 2021), insurance and, contributions to science publishing. Refer Graph 1 below for comparison of all spending over the two financial years.



Balance Sheet

Commentary

The association has been moderating outgoings as memberships have been inconsistent with other years however, we were able to partake in facilitating a supporting environmental day prior to the start of the RIA conference in Queensland and with support from some sponsors offer prizes to attendees. We see in the near future some other opportunities to our members sponsoring some going to the US IAQA conference, engaging third party firms to support the administration of the association and budget for annual training for all committee members. We also plan on continuing our relationship and invest in the 2023 RIA conference in Melbourne. Other opportunities may arise and will consider the benefit for our members as they arise.

I wish to Commend these financial statements to the meeting and propose that they be approved and adopted.

Signed,

Marijana Vidak
Treasurer - IAQA Australia
accounts@iaqaaustralia.org.au
6th November 2022

SKYRING™

CHARTERED ACCOUNTANTS

IAQA INC.

28 OCTOBER 2022 | ANNUAL REPORT



ANNUAL REPORT

30 JUNE 2022 | IAQA INC.



Indoor Air Quality Association Australia

Financial Statements

For the Year ended 30 June 2022

<i>Contents</i>	<i>Page</i>
Compilation Report	1
Committee's Report	2
Profit & Loss Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Statement by Members of the Committee	6

Indoor Air Quality Association Australia

Compilation Report

For the Year ended 30 June 2022

We have compiled the accompanying special purpose financial statements of Indoor Air Quality Association Australia, which comprise the Balance Sheet as at 30 June 2022, the Statement of Profit or Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the Notes to the Financial Statements.

The Responsibility Of The Committee Of Management

The Committee of Management of Indoor Air Quality Association Australia are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet the needs of the trustees and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Committee of Management we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies described in the Notes to the Financial Statements and APES 315: Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in the Notes to the Financial Statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements. The special purpose financial statements were compiled exclusively for the benefit of the Committee of Management who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Skyring Chartered Accountants

6 Moorak Street TARINGA QLD 4068



Cathy Mardell Howard
28 October 2022

Indoor Air Quality Association Australia

Committee's Report

Your committee members submit the financial report of the Indoor Air Quality Association Australia, for the year ended 30 Jun 2022.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Julien Colangelo

Bryan Jepsen

Marijana Vidak

Principal Activities

The principal activities of the association during the financial year were:

Prevent and solve indoor environmental problems

Significant Changes

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

Operating Result

The Profit after providing for income tax for the year ended 30 June 2022 amounted to \$2,934.

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

Julien Colangelo

Marijana Vidak

Bryan Jepsen

Indoor Air Quality Association Australia

Profit and Loss Statement

For the Year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Membership Fees	6,691	10,351
Sponsorship Revenue	4,330	6,227
Other Revenue	6,562	2,372
	<u>17,583</u>	<u>18,950</u>
Expenditure		
Accountancy Fees	2,211	1,001
Advertising	1,472	2,838
Bank Charges	19	35
Conference Expenses	4,999	-
General Expenses	176	-
Insurance	2,131	-
Printing & Stationery	-	22
Registration Fees	66	244
Science Publishing Contributions	1,500	-
Stripe Fees	184	214
Subscriptions	1,811	1,165
Website	80	2,365
Total Expenditure	<u>14,649</u>	<u>7,884</u>
Profit	<u>2,934</u>	<u>11,066</u>

Indoor Air Quality Association Australia

Balance Sheet

As at 30 June 2022

	2022 \$	2021 \$
Equity		
Retained Profits	22,566	19,632
Total Equity	<u>22,566</u>	<u>19,632</u>
Current Assets		
Commonwealth Bank - Cheque Ac	19,566	15,378
Trade Debtors	3,000	5,189
Total Current Assets	<u>22,566</u>	<u>20,567</u>
Total Assets	<u>22,566</u>	<u>20,567</u>
Current Liabilities		
Loan - Claire Bird	-	935
Total Current Liabilities	<u>-</u>	<u>935</u>
Total Liabilities	<u>-</u>	<u>935</u>
Net Assets	<u>22,566</u>	<u>19,632</u>

Indoor Air Quality Association Australia

Notes to the Financial Statements

For the Year ended 30 June 2022

1 Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Not Specified (STATE)). The committee has determined that the association is not a reporting entity.

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

Basis Of Preparation

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Revenue and Other Income

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the reporting period.

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

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or management valuation. All assets, excluding freehold land and buildings held for investment, are depreciated over their useful lives.

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by Indoor Air Quality Association Australia. Depreciation commences from the time the asset is held ready for use. Any leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The useful lives used for each class of depreciable asset are considered to fall within standard parameters. Standard rates of depreciation have been used for each class of asset.

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

(d) Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment.

At the end of each reporting period, the carrying value of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the financial statements.

Indoor Air Quality Association Australia

Statement by Members of the Committee

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in the Notes to the Financial Statements.

In the opinion of the committee the accompanying financial statements:

1. Presents a true and fair view of the financial position of Indoor Air Quality Association Australia as at 30 June 2022 and its performance for the Year then ended.
2. At the date of this statement, there are reasonable grounds to believe that Indoor Air Quality Association Australia will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President: Julien Colangelo



Treasurer: Marijana Vidak

Secretary: Bryan Jepsen

Dated:

SKYRING™

6 MOORAK STREET, TARINGA QLD 4068
1300 73 72 74 | SKYRING.COM.AU

ASSET MANAGEMENT | CHARTERED ACCOUNTANTS | SMSF ADMINISTRATION | REAL ESTATE