



AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

Financial Statements for the Year Ended December 31, 2023
Together with Statement By Committee

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

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AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

EXECUTIVE COMMITTEE MANAGEMENT REPORT

The committee presents its report on the Accounts and affairs of the Incorporated Entity for the year ended December 31, 2023.

National Executive Committee

The following persons held offices during the period of this report:

President	Jamie Egan, Acciona Construction Australia
Vice President	Tim Buckingham-Jones, Aurecon
Treasurer/Secretary	Craig Heidrich, HBM Group
Committee Member	Sam Henwood, TfNSW
Committee Member	Bodan Dowsing, Dowsing
Committee Member	Brendan Leader, ARRB
Committee Member	Ian Hampton, Antoun
Committee Member	Jun So, Arcadis
Committee Member	James Walker, TfNSW
State Representative (QLD)	Vacant (Appointed by NE)
State Representative (WA)	Anna-Carin Brink, Arup (Appointed by NE)
Executive Director	Craig Heidrich, HBM Group
Co-Opted (Observer)	David Slingsby, Slingsby Management
Co-Opted (Observer)	Caleb Hayde, Aurecon

Principal Activities

The Incorporated Entity's principal and continuing objectives are:

The mission of the Australian Society for Concrete Pavements is to facilitate the advancement of knowledge and technology related to concrete pavements through education, technology transfer and research in Australia.

The ASCP will gather and disseminate information for the concrete pavement community. The ASCP efforts are largely to promote technological advancements and competence of its members leading to improved concrete pavement design, construction and performance.

The main objectives and activities of the Association shall be:

- Provide regular forums for practitioners to share learning's and experiences.
- Assist in development and implementation of the required training packages being provided to the industry.
- Provide regular and timely communication with members, such as a newsletter and website.
- Provide a mechanism to review road authority specifications and test methods, and give consensus views from contractors and suppliers.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

EXECUTIVE COMMITTEE MANAGEMENT REPORT (CONT)

Fiscal results

During the year the Incorporated Entity continued to pursue its objectives actively. The operations for the year ended December 31, 2023 resulted in total income of **\$401,092**.

Expenditure for the Incorporated Entity for the year was **\$357,244**. Where required, the executive approved extraordinary budget items over the period.

The Incorporated Entity recorded an operating surplus on member's funds of **\$43,848** for the year ended December 31, 2023. The total accumulated funds or members' equity as at the end of 2023 is **\$299,720**.

Membership Fees

The membership fees for 2023 are reviewed and determined by the National Executive annually.

Being a not-for-profit organisation created to undertake industry market development, encourage research and technology transfer on behalf of its members, defined as 'Resource Development' the Association is exempt from paying income tax in Australia.

Membership fees accordingly are considered a tax deduction for R&D purposes. The Association has adopted a constitution setting out its governance, membership structures and rights.

The Association has adopted four (4) categories of membership:

Category	Approved Fee
Corporate Principal	\$8,000
Corporate Industry	\$6,000
Corporate Supporter	\$3,000
Individual	\$176

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

EXECUTIVE COMMITTEE MANAGEMENT REPORT (CONT)

ACHIEVEMENTS REPORT

The National Executive worked tirelessly throughout 2023, delivering on a very ambitious plan coupled with a Conference year. We successfully hosted a series of Technical Forums (face-to-face/hybrid events) with more than 500 registered attendees. The Training Team delivered training for the TfNSW Grey Card to some 230 students. Our cohort of trainers has expanded, offering greater flexibility in GCC delivery options. Membership continued to grow in 2023. The ASCP's 7th Conference, held in Wollongong during October, attracted more than 161 attendees featuring four (4) international speakers and an excellent technical program under the leadership of Conference Chair Tim Buckingham-Jones. Feedback from attendees was overwhelmingly positive, rating the Conference highly across numerous areas.

FINANCIAL PERFORMANCE

In 2023, ASCP reported a net surplus of \$43,848 from members' funds, thanks to ongoing operational improvements and the marketing and promotion of critical ASCP Events, Training and Conference. In particular Conference income amounted to \$169,425. Total income of \$401,092 increased by more than 60% compared to 2022 financial year, primarily due to Conference and Training income increases. The surplus slightly exceeded our targeted range of 10-15%.

TECHNICAL REPRESENTATION & OUTPUTS

Under the leadership of the National Executive and many volunteers, considerable effort was invested in reviewing or representing ASCP across various forums, e.g. technical notes, TfNSW, QTMR specifications and AusSpec.

TECHNICAL FORUM PARTICIPATION

The ASCP conducted four Technical Forums: two face-to-face events and two online events, all simulcast, reaching over 500 industry professionals. The average presentation at the Forums received a score of 4.3/5.0 based on attendee surveys, with 92% of attendees reporting it was an excellent /good use of their time.

TRAINING & CONFERENCES

We delivered ten TfNSW Grey Card Courses, with 232 students attending, continuing the trend from previous years. The ASCP's 7th Conference, held in Wollongong during October, attracted more than 161 registrations, featured 4 international speakers, coupled with an excellent technical program under the leadership of Conference Chair Tim Bickingham-Jones. Attendee feedback was highly positive across numerous areas. Technical Excellence awards were presented by our Occasional Speaker, Pamela Henderson from TfNSW.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

EXECUTIVE COMMITTEE MANAGEMENT REPORT (CONT)

MEMBERSHIP & PARTNERSHIPS

Corporate Membership support is crucial for the viability of ASCP, ensuring we work towards our mission. We currently have six Principal, four Industry, and seventeen Supporter members, showing growth from last year. We continue to foster our partnering agreements and have updated the MoU with ISCP.

VOLUNTEER INVOLVEMENT

The strength of ASCP has always been its members considerable in-kind technical contributions and volunteer efforts. It has been my honour to lead the National Executive Committee and various Working Groups (Forums, Conference & Website).

I want to make special mention of the Conference Committee, led by Tim Buckingham-Jones and including members Basil Ben, Hossein Asadi, David Hocking, Peter Bryant, Peter Carson, Bohdan Dowsing, John Hodgkinson, Jo Sun, Jamie Egan, supported by Craig Heidrich and his team at HBM Group each of whom undertook considerable efforts to deliver a very successful conference.


YEAR AHEAD

The adopted strategy and organization plan for the Australian Society for Concrete Pavements will continue to exert an outward-facing influence on our understanding of the long term life cycle benefits arising from Concrete Pavements within our infrastructure.


Our Technical Forums, led by James Walker and supported by Caleb Hayde have been themed for 2024 to again encompass roads, airports, ports, and infrastructure. Lastly, we are hopeful of coordinating a ASCP small delegation to the ISCP Conference in the USA during August.

Jamie Egan
President
Australian Society for Concrete Pavements

For and on behalf of the Committee.


Signed
Jamie Egan
President

Dated: 05/03/2024


Signed
Tim Buckingham-Jones
Vice President

Dated: 29/02/2024

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

STATEMENT BY MEMBERS OF THE COMMITTEE

FOR THE YEAR ENDED DECEMBER 31, 2023


In accordance with a resolution of the Committee of the Australian Society for Concrete Pavements Inc., in the opinion of the Committee:

The Special Purpose Financial Report presents fairly the financial position of the Incorporated Entity as at December 31, 2023 its performance and cash flows for the year ended on that date.


At the date of this statement there are reasonable grounds to believe the Incorporated Entity will be able to pay its debts as and when they fall due; and

The accounts have been made out in accordance with applicable accounting standards and other mandatory professional reporting requirements.

For and on behalf of the Committee.


Signed
Jamie Egan
President

Dated: 05/03/2024


Signed
Tim Buckingham-Jones
Vice President

Dated: 29/02/2024

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

BALANCE SHEET

AS AT DECEMBER 31, 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash	2	303,094	246,294
Debtors		17,043	36,748
GST Holding Account		13,269	2,145
Interest Receivable		335	-
Prepayments		1,150	2,048
		<u>334,891</u>	<u>287,235</u>
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment			
Display Equipment at Cost		3,260	3,260
Less: Accumulated Depreciation		(3,260)	(3,260)
		<u>-</u>	<u>-</u>
TOTAL NON-CURRENT ASSETS			
TOTAL ASSETS			
		<u>334,891</u>	<u>287,235</u>
CURRENT LIABILITIES			
Creditors		21,971	28,363
Fees in Advance		13,200	3,000
		<u>35,171</u>	<u>31,363</u>
TOTAL CURRENT LIABILITES			
TOTAL LIABILITIES			
		<u>35,171</u>	<u>31,363</u>
NET ASSETS			
		<u>299,720</u>	<u>255,872</u>
MEMBER'S EQUITY			
Accumulated Funds		<u>299,720</u>	<u>255,872</u>

The above Balance Sheet should be read in conjunction with the accompanying notes.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	\$	\$
Income		
Conference Revenue	169,425	-
Corporate Member Income	104,000	112,350
Event Fees	120,710	131,367
Interest	1,519	155
Membership Income	5,438	5,837
	<hr/>	<hr/>
Total Income	401,092	249,709
	<hr/>	<hr/>
Expenditure		
Accountancy & Legal	4,042	3,040
Bad Debts	-	6,634
Bank, Merchant & PayPal Fees	3,586	1,780
Conference Costs	138,754	1,159
Document Storage	50	-
Event Costs	63,777	73,246
Insurance	2,745	991
Internet & Website	24,361	13,397
Management Fees	102,000	97,000
Printing, Postage & Stationery	2,077	2,606
Project Costs	-	383
Subscriptions & Fees	5,853	5,263
Telephone	2,039	1,770
Travel	7,960	4,604
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Total Expenditure	357,244	211,873
	<hr/>	<hr/>
Operating Surplus	43,848	37,836
	<hr/>	<hr/>

The above Income & Expenditure Statement should be read in conjunction with the accompanying notes.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023 \$	2022 \$
Accumulated funds at the beginning of the financial year		255,872	218,036
Operating surplus/(deficit) before income tax		43,848	37,836
Income tax attributable to operating surplus/(deficit)		<u>-</u>	<u>-</u>
Operating surplus/(deficit) after income tax		43,848	37,836
Accumulated funds at the end of the financial year		<u>299,720</u>	<u>255,872</u>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Income Received		423,764	224,617
Payments to Suppliers and Creditors		<u>(366,964)</u>	<u>(222,093)</u>
Net cash flows from operating activities	6	<u>56,800</u>	<u>2,522</u>
Net increase in cash held		56,800	2,522
Cash at the beginning of the year		<u>246,294</u>	<u>243,772</u>
Cash at the end of the year	2,6	<u>303,094</u>	<u>246,294</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

This special purpose financial report has been prepared for the distribution to the members of the Management Committee so that they can meet their financial reporting requirements under the Constitution of Australian Society for Concrete Pavements Inc. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of the constitution and with previous years, and are, in the opinion of the Committee of Management, appropriate to meet the needs of members.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

Comparative information is reclassified where appropriate to enhance comparability.

The following is a summary of the material accounting policies adopted by the Association in preparation of the financial report.

Revenue Recognition

Revenues from memberships and courses are non-refundable and are recognised as revenue upon billing of members. Any amounts relating to a service provided after year end are shown as 'Fees in Advance' in the balance sheet.

Income Tax

The Australian Taxation Office granted the Association tax-exempt status with effect from the date of incorporation.

Accordingly, there is no tax liability included in the financial statements.

Cash

For the purposes of the Statement of Cash Flows, cash includes term deposits, which are readily convertible to cash on hand.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT)

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2. CASH (CURRENT):	2023	2022
	\$	\$
Cheque Account	227,559	168,679
Business Saver Account	33,835	33,365
PayPal Account	171	3,435
Term Deposit Account	41,529	40,815
	<hr/>	<hr/>
	303,094	246,294
	<hr/>	<hr/>

NOTE 3. INCORPORATED ENTITY'S MEMBERS:

Current list of financial members can be found at:
<https://concretepavements.com.au/members-directory/>

NOTE 4. FINANCIAL INSTRUMENTS:

Interest rate risk exposure

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities.

Net fair values

The net fair values of all monetary financial assets and financial liabilities of the Incorporated Entity approximate their carrying value.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet.

NOTE 5. RELATED PARTIES:

The Committee of Management of the Association and the Members of the Association are considered to be related parties. The only related party transaction during the year was the payment of Membership Fees by the Members.

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
(CONT)

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6. CASH FLOW INFORMATION:

	Note	2023 \$	2022 \$
Reconciliation of Cash			
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:			
Cash at Bank	2	<u>303,094</u>	<u>246,294</u>
Reconciliation of net cash flows from operating activities to operating surplus/(deficit):			
Operating surplus		43,848	37,836
Changes in assets and liabilities			
(Increase)/Decrease in Other Assets		9,144	9,312
(Decrease)/Increase in Liabilities		<u>3,808</u>	<u>(44,626)</u>
Net cash flows from operations		<u>56,800</u>	<u>2,522</u>