



AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

**Financial Statements for the Year Ended December 31, 2024
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, 2024.

National Executive Committee

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

President	Tim Buckingham-Jones, Aurecon
Vice President	James Walker, TfNSW
Immediate Past President	Jamie Egan, Acciona Construction Australia
Executive Director/ Co. Secretary	Craig Heidrich, HBM Group
Committee Member	Sam Henwood, TfNSW
Committee Member	Bodan Dowsing, Dowsing
Committee Member	Brendan Leader, NTRO
Committee Member	Ben Murray, Seymour Whyte
Committee Member	Jun So, Arcadis
Committee Member	Shane Dunstan, ARAN
Committee Member	Jennifer Kemp, ARUP
State Representative (QLD)	Vacant (Appointed by NE)
State Representative (WA)	Anna-Carin Brink, Arup, BG&E (Appointed by NE)
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, 2024 resulted in total income of **\$369,109**.

Expenditure for the Incorporated Entity for the year was **\$324,227**. Where required, the executive approved extraordinary budget items over the period.

The Incorporated Entity recorded an operating surplus on member's funds of **\$44,882** for the year ended December 31, 2024. The total accumulated funds or members' equity as at the end of 2024 is **\$344,602**.

Membership Fees

The membership fees for 2024 were reviewed and determined by the National Executive annually as no change.

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 2024, delivering on a very ambitious plan to implement an Innovation Fund to reinvest into CP knowledge development. We successfully hosted a series of Technical Forums (face-to-face/hybrid events) with more than 500 registered attendees. The Training Team delivered 30 TfNSW Grey Card Course to some 491 students. Our cohort of trainers continues to expand offering greater flexibility in GCC delivery options. Memberships grew in 2024.

FINANCIAL PERFORMANCE

In 2024, ASCP reported a net surplus of \$44,882 from members' funds, thanks to ongoing operational improvements and the marketing and promotion of Events and Training. Total income of \$369,109 during our off Conference year increased significantly due to Training income increases with the GCC, noting the significant major CP construction projects currently underway. The surplus slightly exceeded our targeted range of 10-15%.

TECHNICAL REPRESENTATION & OUTPUTS

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

TECHNICAL FORUM PARTICIPATION

The ASCP conducted six (6) Education events reaching over 500 industry professionals. An international exchange event with Germany, Quarry tour and four (4) Technical Forums. Notably ASCP hosted one (1) forum in Melbourne for the first time in many years, with the enthusiastic efforts of ASCP Victorian State Representative Jun So acknowledged. For all events all attendees surveyed reporting it was an excellent /good use of their time.

TRAINING & CONFERENCES

We delivered thirty (30) TfNSW Grey Card Courses, with 491 students attending, continuing the growth trend from previous years. During the year we concluded consultation with TfNSW to amend the MoU for the GCC. A small delegation of Australian members attended (@ own costs) the 11th ISCP Conference in Minnesota. James Walker, the Ed Haber Award recipient attended and presented on behalf of the ASCP. Planning commenced in late 2024 for the ASCP's 8th Conference, to be held in Penrith during October.

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 four (4) Principal, four (4) Industry, and seventeen (17) Supporter members. We continue to foster our partnering agreements and executed an 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).

YEAR AHEAD

The adopted strategy and organisation plan for the Australian Society for Concrete Pavements includes continuing advocacy of the long term life cycle benefits arising from Concrete Pavements within our infrastructure.

Our Technical Forums, led by Caleb Hayde and supported by James Walker and others have put together an impressive program for 2025 to again encompass roads, airports, ports, and infrastructure across Australia, but primarily Victoria, New South Wales and Queensland.

Tim Buckingham-Jones
President
Australian Society for Concrete Pavements

For and on behalf of the Committee.

Signed
Tim Buckingham-Jones
President

Signed
James Walker
Vice President

Dated:

Dated:

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

STATEMENT BY MEMBERS OF THE COMMITTEE

FOR THE YEAR ENDED DECEMBER 31, 2024

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, 2024 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
Tim Buckingham-Jones
President

Signed
James Walker
Vice President

Dated:

Dated:

AUSTRALIAN SOCIETY FOR CONCRETE PAVEMENTS INC.

BALANCE SHEET

AS AT DECEMBER 31, 2024

	Note	2024 \$	2023 \$
CURRENT ASSETS			
Cash	2	313,040	303,094
Debtors		31,221	17,043
GST Holding Account		10,194	13,269
Interest Receivable		314	335
Prepayments		48,108	1,150
		<u>402,877</u>	<u>334,891</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			
		<u>402,877</u>	<u>334,891</u>
TOTAL ASSETS			
CURRENT LIABILITIES			
Creditors		58,275	21,971
Fees in Advance		-	13,200
		<u>58,275</u>	<u>35,171</u>
TOTAL CURRENT LIABILITES			
		<u>58,275</u>	<u>35,171</u>
TOTAL LIABILITIES			
		<u>344,602</u>	<u>299,720</u>
NET ASSETS			
MEMBER'S EQUITY			
Accumulated Funds		<u>344,602</u>	<u>299,720</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, 2024

	2024	2023
	\$	\$
Income		
Conference Revenue	1,500	169,425
Corporate Member Income	104,000	104,000
Event Fees	257,015	120,710
Interest	1,928	1,519
Membership Income	4,666	5,438
	<hr/>	<hr/>
Total Income	369,109	401,092
	<hr/>	<hr/>
Expenditure		
Accountancy & Legal	6,960	4,042
Bad Debts	1,341	-
Bank, Merchant & PayPal Fees	4,575	3,586
Conference Costs	-	138,754
Document Storage	685	50
Event Costs	127,787	63,777
Insurance	1,612	2,745
Internet & Website	21,741	24,361
Management Fees	105,136	102,000
Printing, Postage & Stationery	5,187	2,077
Project Costs	22,910	-
Subscriptions & Fees	12,772	5,853
Telephone	2,248	2,039
Travel	11,273	7,960
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Total Expenditure	324,227	357,244
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Operating Surplus/(Deficit)	44,882	43,848
	<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, 2024

	Note	2024 \$	2023 \$
Accumulated funds at the beginning of the financial year		299,720	255,872
Operating surplus/(deficit) before income tax		44,882	43,848
Income tax attributable to operating surplus/(deficit)		<u>-</u>	<u>-</u>
Operating surplus/(deficit) after income tax		44,882	43,848
Accumulated funds at the end of the financial year		<u>344,602</u>	<u>299,720</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, 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Income Received		343,631	423,764
Payments to Suppliers and Creditors		<u>(333,685)</u>	<u>(366,964)</u>
Net cash flows from operating activities	6	<u>9,946</u>	<u>56,800</u>
Net increase in cash held		9,946	56,800
Cash at the beginning of the year		<u>303,094</u>	<u>246,294</u>
Cash at the end of the year	2,6	<u>313,040</u>	<u>303,094</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, 2024

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, 2024

NOTE 2. CASH (CURRENT):	2024	2023
	\$	\$
Cheque Account	234,757	227,559
Business Saver Account	34,286	33,835
PayPal Account	970	171
Term Deposit Account	43,027	41,529
	<hr/>	<hr/>
	313,040	303,094
	<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, 2024

NOTE 6. CASH FLOW INFORMATION:

	Note	2024 \$	2023 \$
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>313,040</u>	<u>303,094</u>
Reconciliation of net cash flows from operating activities to operating surplus/(deficit):			
Operating surplus		44,882	43,848
Changes in assets and liabilities			
(Increase)/Decrease in Other Assets		(58,040)	9,144
(Decrease)/Increase in Liabilities		<u>23,104</u>	<u>3,808</u>
Net cash flows from operations		<u>9,946</u>	<u>56,800</u>