STORMWATER
NEW SOUTH WALES

ANNUAL REPORT

2016

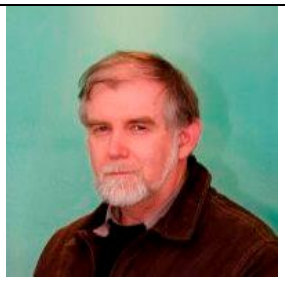
TABLE OF CONTENTS

EXECUTIVE COMMITTEE MEMBERS 2016	**3**
SUB COMMITTEE MEMBERS 2015 - 2016	**4**
CORPORATE MEMBERS 2016	**5**
2016 PRESIDENT'S REPORT	**6**
2016 TREASURER'S REPORT	**9**
EVENTS 2015 - 2016	**13**
MINUTES OF ANNUAL GENERAL MEETING 2015	**14**
INDEPENDENT AUDITOR'S REPORT	**18**

EXECUTIVE COMMITTEE MEMBERS 2016

Stormwater NSW Executive

Co President	**Co President**	**Vice President**
Richard McManus	**Keysha Milenkovic**	Fernando Ortega

	
Treasurer	**Secretary**
Brett C Phillips	Eric Love

Stormwater NSW Committee Members

Committee Member	Russell Beatty
Committee Member	Rebecca Bell
Committee Member	Dov Ben-Avraham
Committee Member	Peter Bennett
Committee Member	Alan Benson
Committee Member	Aaron Cortese
Committee Member	Peter Freewater
Committee Member	Steve Frost
Committee Member	Anna Milner
Committee Member	Firas Naji (Resigned)
Committee Member	Murray Powell
Committee Member	David Sparke

Committee Member	Michael Wicks
Committee Member	Ben Wolfgramm

SUB COMMITTEE MEMBERS 2015 - 2016

Business Plan	Fernando Ortega (Coordinator) Dov Ben Avraham David Sparke
Conference Committee	Rebecca Bell (Coordinator) Murray Powell Richard McManus Anna Milner
Membership, Advocacy Communications, Marketing, Website	Murray Powell (Coordinator) Dr Brett C Phillips Russell Beatty Eric Love Steve Frost Peter Bennett Michael Wicks Anna Milner
Seminars and Events	Ben Wolfgramm (Coordinator) Rebecca Bell

CORPORATE MEMBERS 2016

Sustaining Members

BMT WBM	GHD	Melbourne Water	Stormwater360
Baramy Engineering	Humes	Rocla	Vinidex
E2Designab	Innovyze	SPEL Environmental	Water Technology
Ecosol	Jacobs	Storm Consulting	XP Solutions

Corporate Members

Alluvium
ARUP
Auburn Council
Blacktown City Council
Calibre Consulting NSW Pty Ltd
Camden Council
Campbelltown City Council
Canterbury City Council
Cardno (NSW/ACT) Pty Ltd
Central Coast Cardno Pty Ltd
Central Coast Council
Central West Councils Environment & Waterways Alliance
City of Canada Bay Council
City of Canterbury Bankstown
City of Ryde
City of Sydney Council
Clouston Associates
Costin Roe Consulting Pty Ltd
Envirotech
eWater Pty Ltd
Fairfield City Council
Geolyse Pty Ltd
Goulburn Mulwaree Council
Greater Sydney Local Land Services
Griffith City Council
Halcrow & Associates Pty Ltd
Harrison Friedman & Associates
Henry & Hymas
HKMA Engineers
Hornsby Shire Council
Hunter Water Corporation
Hyder Consulting Pty Ltd (NSW)
Indesco Pty Limited
ITS Pipetech
J Wyndham Prince Pty Ltd
John M Daly & Associates Pty Ltd
Ku-ring-gai Council
Lake Macquarie City Council
Lane Cove Council
Leichhardt Municipal Council
Lismore City Council
Liverpool City Council
LP Consulting Pty Ltd
M & G Consulting Engineers Pty Ltd
Marrickville Council
Mosman Council
Newcastle City Council
North Sydney Municipal Council
Northrop Engineers Pty Ltd
Optimal Stormwater Pty Ltd
Parramatta City Council
Penrith City Council
Pipe Management Australia
Pittwater Council
Port Macquarie-Hastings Council
Rockdale City Council
Shoalhaven City Council
Sparks & Partners Consulting Engineers
Star Water Solutions Pty Ltd
Strathfield Municipal Council
Sydney Catchment Authority
Sydney Water Corporation
Sydneywide Pipecleaning Pty Ltd
Taylor Thomson Whitting
Vinidex Pty Ltd
Wagga Wagga City Council
Western Plains Regional Council (Dubbo)
Willoughby City Council
WMAwater
Wollondilly Shire Council
Wollongong City Council
Woolacotts Consulting Engineers Pty Ltd

2016 PRESIDENT'S REPORT

Stormwater NSW 2016 Presidents Report

Prepared by:
Richard McManus and Keysha Milenkovic

WE would like to thank the committee for all its work over the past 12 months. During this period there have been small changes to the committee.

In the 2015/16 financial year the committee of Stormwater NSW has maintained its emphasis on implementing a range of services to members. These services act to provide members exceptional opportunities for development of their professional careers, through networking, improved access to industry events and the latest best management practices in the field.

The Association has continued to be actively working with the national body across a range of initiatives. Key activities undertaken in 2015/16 are described below.

1. NSW State Conference

The NSW Stormwater State Conference was held in conjunction with the International Erosion Control Association (Australasia) and Engineers Australia. The Conference: **The 3rd International Erosion Control Conference and 9th International Water Sensitive Urban Design Conference** was held at Dockside, Cockle Bay, Sydney from the 19th to 23rd October, 2015.

The Conference sought to explore more effective ways at managing and integrating stormwater, from the concept and design, through to construction and into operation. International practitioners, academics and students across disciplines integrated in a common forum and engaged, collaborated and discussed holistic water management practices. Key themes of the Conference included:

- Consideration of the impacts of all stages of the urban development cycle on waterways. A critical issue was to ensure that the intent of the water quality systems are designed, constructed and maintained well, and that the intent of these systems is not being undone by uncontrolled pollution during the construction stage.

- Clarity on the costs and multiple benefits of stormwater treatment systems. There was ongoing discussion on the related benefits of stormwater systems which the Conference will be seeking to consolidate. These benefits include outcomes such as urban greening, as well as improved aesthetics and amenity

- Solution and ideas on integrating the water quality and quantity controls into the urban planning landscape and construction process to obtain multiple benefits.

Keynote speakers established a vision for the Conference and challenged delegates. Throughout the Conference, a combination of technical papers, expert panel sessions, open discussion forums and exhibitions were used to provoke thoughts and elicit discussion. A selection of pre-Conference Workshops were offered and an optional site tour on the final day showcased the current evolution of stormwater management in Sydney. The conference achieved 399 delegates and 13 trade booths.

2. Seminars and Tours

We ran several events this year:

- 2015 Assets, Not Liabilities – Improving The Management of Asset Design, Handover and Maintenance Seminar on Thursday 3rd December
- 2015 End of Year Celebrations Social Event on Thursday, 3rd December
- 2016 WSUD In Action – What's Hot and What's Not Technical Tour on Thursday, 31st March
- 2016 Stormwater NSW Awards for Excellence on Wednesday, 6th July

All the events were well attended and their success was made possible by our event sponsors. Of special mention is the effort of the members of seminar subcommittee, Aaron Cortese and Rebecca Bell for all their work and they were greatly assisted by our event organisers GEMS Event Management.

3. Advocacy

Stormwater NSW made representation on behalf of its members on a range of topics including:

- Review of Prices for Sydney Water Corporation from 1 July 2016, April 2016.
- Review of Prices for Sydney Water Corporation from 1 July 2016, Draft September 2015.
- Appear at IPART Review of Prices for Sydney Water Corporation from 1 July 2016.

4. State Awards of Excellence

The State awards for excellence are to be held at Dockside on the evening of Thursday, 6th July 2016. This year saw a good number of award entries as outlined in the following table.

Excellence in Infrastructure
Enviro Links Pty Ltd: Gungahlin Valley Ponds, Outdoor Classroom and Gungahlin Oval WSUD Carpark Landscape Works
Cardno (NSW/ACT) Pty Ltd: Managing Flooding of Warringah Mall in Brookvale, NSW

Excellence in Integrated Stormwater Design
Cardno (NSW/ACT) Pty Ltd: Campbell Section 5 Urban Precinct
WaterNSW: Laura Falls Catchment Improvement Project
Turf Design Studio: Sydney Park Water Re-Use Project

Excellence in Policy or Education
Bankstown City Council: Stormwater Audit and Education Program
Blacktown City Council:Expanding the Research of Stormwater Education in Blacktown City
Starwater Solutions Pty Ltd: Stormwater's Going Down the Drain

Excellence in Research and Innovation
WaterNSW: Stormwater Pollution Investigation Pilot Project

5. Secretariat

6.

GEMS Event Management as secretariat for the Association has continued to greatly assist the committee in improving its services. GEMS have provided support services to allow the committee members to focus on directing the activities of the association.

Their role includes:

- Providing support for the monthly committee meetings managing the Stormwater NSW accounts;
- Secretariat for the State Conference and Awards;
- Secretariat for the technical tours and seminars; and
- Maintaining the website managing correspondence conference management.

2016 TREASURER'S REPORT

The financial performance of Stormwater NSW over the last eleven years is summarised **Table 1**. It should be noted that the amounts reported for 2009/10 were unaudited accounts.

It can be seen that while the equity increased until FY10 it decreased in FY11 and has progressively increased each year since to its highest level since 2006.

The major sources of income for Stormwater NSW and a number of major expenses are also summarised for the last eleven years in **Table 2**.

Since FY11 GEMS have provided secretariat services including financial services to Stormwater NSW. These services continued in FY16 and continue to be provided to Stormwater NSW in a highly professional manner.

The major sources of income disclose the following trends:

- Individual memberships for FY16 increased in comparison to FY15;
- The corporate memberships for FY16 increased in comparison to FY15;
- Overall the membership income declined slightly by $4,981 (13% increase).
- After membership revenue seminars and conferences were the next largest sources of income for FY16;
- Stormwater NSW did not receive any grants in FY16.

The growth in membership fees as a major source of income reflects the level of effort expended by GEMS and the timely manner in which membership renewals have been issued and the effort expended in following up renewals.

Another trend has been the static income from conferences and events as a major source of income which is a reflection of the challenges in attracting attendees to our conference and events in an increasingly crowded calendar and a reflection of financial constraints faced by some members.

The major expenses disclose the following trends:

- The National Levy remains a significant ongoing expense;
- The National Levy was significantly higher than FY15 (69% increase);
- The cost of secretariat services were higher than FY15 (29% increase).

The Stormwater NSW financial reserves include two separate term deposits as follows.

Account 50256892

Balance as at 10th December 2015 $36,372.78 – Reinvested for 8 months at the rate of 2.4% to mature in August 2016.

Account 50248913

Matured on 8th April 2016 at a total of $36,501.86 including $576.38 interest. GEMS reinvested for 3 months at a rate of 2.35% (best rate available). When this term deposit matures it was agreed by the Committee to add an additional $50k to the deposit (in July 2016).

GEMS is highly commended for the timely, detailed and accurate financial reporting that the Committee continues to receive. The accounts have been audited and the auditor report is attached.

The financial challenges for Stormwater NSW in the coming financial year include:

- Through demonstrated benefits continue to increase our membership;
- If possible grow Stormwater NSW Seminars as an ongoing source of income ie. to reduce our reliance on our annual conference and/or the National Conference as a primary source of income;
- In FY17 the Stormwater Australia conference will be held on 29 August – 2 September 2016 – it is anticipated that there will be minimal income to Stormwater NSW and there may even be a loss.

The Committee is of the view that Stormwater NSW is sound financially and continues to successfully trade and meet its statutory obligations.

Dr Brett C Phillips
Treasurer, Stormwater Industry Association of NSW Inc.

17 August 2016

Table 1 Balance Sheet and Profit and Loss from FY06 to FY16

Balance Sheet	FY16	FY15	FY14	FY13	FY12	FY11	FY10	FY09	FY08	FY07	FY06
Current & Non Current Assets	$153,486	$125,614	$126,041	$84,069	$93,758	$78,188	$84,329	$89,401	$55,268	$46,533	$40,805
Liabilities	$12,130	-$1,239	$11,912	-$2,604	$20,569	$9,782	-$6,408	$1,659	-$2,263	$17,281	$36,501
Net Assets	$141,356	$126,853	$114,129	$86,673	$73,189	$68,406	$90,737	$87,742	$57,531	$29,252	$4,304
Retained Earnings	$126,853	$112,175	$86,428	$73,188	$68,406	$84,762	$83,957	$57,531	$29,252	$4,304	-$5,888
Current Earnings	$14,503	$14,678	$27,701	$13,485	$4,783	-$16,356	$6,779	$30,210	$28,279	$24,948	$10,192
Total Equity	$141,356	$126,853	$114,129	$86,673	$73,189	$68,406	$90,736	$87,741	$57,531	$29,252	$4,304

Profit & Loss	FY16	FY15	FY14	FY13	FY12	FY11	FY10	FY09	FY08	FY07	FY06
Income	$79,155	$65,953	$70,350	$63,400	$68,041	$43,227	$65,272	$74,542	$57,801	$103,072	$90,062
Expired Expense Provision									$17,138		
Expenses	$64,652	$51,275	$42,649	$49,915	$63,258	$59,583	$97,453	$44,174	$46,660	$78,124	$43,851
Operating Surplus	$14,503	$14,678	$27,701	$13,485	$4,783	-$16,356	-$32,181	$30,368	$28,279	$24,948	$46,211

Table 2 Major Sources of Income and Major Expenses from FY06 to FY16

Major Sources of Income	FY16	FY15	FY14	FY13	FY12	FY11	FY10	FY09	FY08	FY07	FY06
Individuals	$9,613	$8,561	$9,067	$8,627	$6,256	$480	$3,630	$4,800	$11,100	$19,590	$8,700
Corporate	$32,986	$29,057	$28,950	$31,404	$28,436	$1,100	$14,876	$10,840	$24,400	$48,000	$23,609
Seminars/Workshops	$2,117	$11,488	$7,447	$11,400	$13,933	$1,999	$3,885	$6,634	$1,679	$4,235	$8,195
Conference	$11,141	$11,648	$18,774	$0	$7,630	$40,443	$12,766	$22,727	$19,096	$22,858	$44,773
Grants/Misc Income		$2,574					$29,227	$27,300			

Major Expenses	FY16	FY15	FY14	FY13	FY12	FY11	FY10	FY09	FY08	FY07	FY06
Event Expenses	$7,757	$10,091	$2,999	$2,700	$11,121	$11,416	$45,257	$0	$0	$506	$10,864
Bad Debts-Membership		$0	$0	$0	$0	$0	$0	$0	$0	$17,100	$0
Secretariat	$28,345	$21,936	$20,920	$21,753	$23,045	$11,948	$14,214	$17,401	$12,536	$16,993	$15,143
National Levy	$25,382	$15,013	$14,587	$19,175	$16,231	$20,116	$28,516	$17,518	$23,355	$30,748	$4,653
Telephone		$0	$0	$0	$0	$3,304	$4,501	$3,855	$3,820	$3,954	$4,542
Website Design , O&M		$683	$519	$564	$7,400						
Storage	$1,391										

Events 2015 - 2016

2015 Assets, Not Liabilities – Improving The Management of Asset Design, Handover and Maintenance Seminar on Thursday 3rd December

Presenters:

- Krystie Race, Sustainability Research Planner, Penrith Council
- Mark Liebman, Senior Drainage Engineer, Blacktown City Council
- Anthony Collins, Manager Sustainability and Waste, Parramatta City Council
- Murray Wood, Director Parks and Landcare Services, Dubbo City Council
- Paul Tatham, Civil Engineer, City of Sydney
- Shawn Turner, General Manager, Total Drain Cleaning Services
- James Coathup, Director, Renew Solutions

2015 End of Year Celebrations Social Event on Thursday, 3rd December

2016 WSUD In Action – What's Hot and What's Not Technical Tour on Thursday, 31st March

Presenters:

- Brent Wellham, Drainage and Natural Areas Coordinator, Lake Macquarie City Council
- Peter Teerman, Assets Drainage Team, Lake Macquarie City Council
- Don Cooper, Senior Project Officer Subdivision Compliance, Handover, Inspections, Lake Macquarie City Council
- Murray Powell, Managing Director, Optimal Stormwater
- Sam Budden, Stormwater Management Engineer, Wyong Shire Council

2016 Stormwater NSW Awards for Excellence on Wednesday, 6th July

Presenter:

Candice Quartermain, Circular Economy Australia

MINUTES OF ANNUAL GENERAL MEETING 2015

ANNUAL GENERAL MEETING
9.10 am on Thursday, 13th August, 2015
Cardno Office, St Leonards

MINUTES

ATTENDANCE

Richard McManus, Alluvium (Co President)
Natalie Payne, Blacktown Council (Co President)
Fernando Ortega, Sydney Water (Vice President)
Brett C Phillips, Cardno (Treasurer)
Eric Love, Star Water Solutions (Secretary)

Aaron Cortese, Ecosol
David Sparke, One Water Naturally
Peter Freewater, Greater Sydney LLC
Dov Ben-Avraham, Northrup
Rebecca Bell, Bankstown City Council
Keysha Milenkovicc, Blacktown City Council
Peter Bennett, Baramy
Kristy Good, SCA (by phone)

Julie McGraw, GEMS (Secretariat)

APOLOGIES

Murray Powell, Optimal Stormwater
Firas Naji, Humes
Steve Frost, Steve Frost and Associates
Michael Wicks, Stormwater360

PROXY

Greg Mashiah gave proxy to Richard McManus
Firas Naji gave proxy to Richard McManus

1. PRESIDENT'S OPENING REMARKS

Natalie Payne, Co President of Stormwater NSW, welcomed Association members attending the AGM and declared the meeting open at 9.10 am.

All attendees were asked to sign the AGM Attendance Register.

2. MINUTES OF ANNUAL GENERAL MEETING DATED TUESDAY 14TH AUGUST, 2015

Moved that the Minutes of the last AGM (August 2014) be ratified without changes.

Proposed by: Brett Phillips
Seconded by: Richard McManus

3. BUSINESS ARISING FROM MINUTES

There was no business arising from the 2014 Annual General Meeting.

4. CORRESPONDENCE

GEMS declared that there was no correspondence arising from the Annual General Meeting held in August 2014.

5. PRESIDENT'S REPORT

The Presidents Report contained within the Annual Report, was read out at the meeting. NP and RM thanked the Committee for the hard work done over the past 12 months with a special mention to the people who have participated in the Seminar and Event Sub Committee over the last 12 months including Erin Sellers, Ben Wolfgramm and Aaron Cortese.

Resolution: That the President's Report be confirmed.

MOVED: Peter Bennett **SECONDED**: Fernando Ortega

6. TREASURER'S REPORT

The Treasurer's Report was provided by Brett Phillips and is included in this report at Attachment A and was read out at the meeting. The Audited Financial Statement is contained within the Annual Report.

Resolution: That the Treasurer's Report be confirmed.

MOVED: Eric Love **SECONDED**: Peter Bennett

7. ELECTION OF OFFICE BEARERS

A term on the committee is two years and half of the committee stands for re-election each year while the other half is rotated on until the next year.

A ballot was not required to be carried out as nominations were not in excess of the number of members required to fill all positions on the Committee nor in excess of representatives from any one industry category as agreed in the Association Rules.

The following nominations were received for the NSW Committee and as this number was not greater than number of members required to fill the vacant positions, all nominations were accepted.

1.	Aaron Cortese (Ecosol)	Category: GPT Manufacturer
2.	Michael Wicks (Stormwater 360)	Category: Manufacturer Other
3.	Steve Frost (Steve Frost & Associates)	Category: Consultant
4.	Ben Wolfgramm (Optimal Stormwater)	Category: Consultant – Design
5.	Natalie Payne (Blacktown Council)	Category: Local Government
6.	Kristy Good (Sydney Catchment Authority)	Category: Local Government
7.	Peter Freewater (Greater Sydney LLC)	Category: Government
8.	Rebecca Bell (Bankstown City Council)	Category: Local Government
9.	Dov Ben-Avraham (Northrup)	Category: Consultant

The following committee members were not required to renominate:

1.	Peter Bennett (Baramy Engineering)	Category: GPT Manufacturer
2.	Brett Phillips (Cardno)	Category: Engineer
3.	Greg White (Ku-ring-gai Council)	Category: Local Government
4.	Eric Love (Star Water Solutions)	Category: Consultant – other
5.	David Sparke (One Water)	Category: Practitioner
6.	Richard McManus (Alluvium)	Category: Consultant
7.	Firas Naji (Humes)	Category: Manufacturer GPT
8.	Russell Beatty (SKM)	Category: Consultant
9.	Fernando Ortega (Sydney Water)	Category: Representative Water Utility
10.	Murray Powell (Optimal Stormwater)	Category: Consultant

Resolution: That the 9 nominations for the 2015/2016 Stormwater NSW Committee be accepted for a period of 2 years.

MOVED: Eric Love
SECONDED: Fernando Ortega
VOTE: 8 FOR 0 AGAINST

MOTION: As per the Stormwater NSW Constitution, all Committee members must attend 60% of meetings over the 12 month period. Unfortunately, due to lack of attendance at meetings Henry Ha from Rocla is no longer eligible to be a Committee Member of Stormwater NSW.

MOVED: Eric Love
SECONDED: Fernando Ortega
VOTE: 11 FOR 0 AGAINST

Action: Richard McManus to call Henry Ha to advise that he has been removed from the Committee

Should Rocla or any other organise wish to add representatives to the Committee, they should be informed that committee members can only be elected at an AGM. However, throughout the year other members of Stormwater NSW can attend meeting as observers and actively participate in Sub Committees. On this basis, should a Committee Member need to resign at any point during the year, members who have actively participated in the Committee Meetings and on Sub Committees will be provided the first option to join the committee. Observers are unable to vote at committee meetings.

8. APPOINTMENT OF AUDITOR

Resolution: That E H Tan be reappointed as auditors for the Stormwater NSW for 2015/2016

MOVED: Brett Phillips
SECONDED: Richard McManus

9. GENERAL BUSINESS

No general business was raised at the AGM.

10. DATE OF NEXT MEETING

The next Annual General Meeting for Stormwater NSW will be held in August 2016.

11. CLOSE OF MEETING

There being no further business, the President Richard McManus closed the meeting at 9:50 am.

These minutes form a true record of the business of Stormwater NSW Annual General Meeting held on Thursday, 13^{h} August, 2015

Prepared by: **Julie McGraw, GEMS**
Date: **Thursday, 13th August, 2015**

INDEPENDENT AUDITOR'S REPORT

STORMWATER INDUSTRY ASSOCIATION OF NSW

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

	2016
INCOME	
Interest Income	1,829
Events & Seminars & Conference Income	32,784
Miscellaneous Income	209
Membership Revenue	42,599
National Levy Rebates	1,733
	79,154
EXPENSES	
Accounting Fees	900
Awards for Excellence Expenses	5,592
Bank Charges	-
Committee Expenses	382
Conference & Event Expenses	2,166
E Commerce Processing Fees	203
Depreciation	61
Marketing Expenses	200
Printing, Postage and Stationery	16
Secretariat Fees	28,345
SIA National Levy	25,382
Storage	1,391
Sundries	73
	64,711
NET INCOME FOR YEAR	$ 14,443

....

Richard McManus
Co President

Keysha Milenkovic
Co President

.....

Brett Phillips
Treasurer

Dated this 18th Day of August, 2016

STORMWATER INDUSTRY ASSOCIATION OF NSW

BALANCE SHEET AS AT 30 JUNE 2016

		2016
EQUITY		
Opening Balance		57,531
Retained Profits		69,322
Net Income for year		14,443
		$ 141,296
REPRESENTED BY:		
CURRENT ASSETS		
Accounts Receivable		753
NAB Term Deposit 50248913		36,502
NAB Term Deposit 50256892		36,373
SIA NSW Operating Account		79,797
Tax Refundable		4,273
		157,698
NON CURRENT ASSETS		
Office Equipments - iPad, etc	1,003	
Less Provision for Depreciation	1,002	1
TOTAL ASSETS		157,699
Less CURRENT LIABILITIES		
Accounts Payable		16,403
TOTAL LIABILITIES		16,403
NET ASSETS		$ 141,296

STORMWATER INDUSTRY ASSOCIATION OF NSW

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The accounts have been prepared in accordance with relevant Australian Accounting Standards and the disclosure requirements of the Associations Incorporation Act 1981. The accounts of the Association have been prepared on an accrual basis, with the exception of membership and conference income, which are recorded as income when billed, and are in accordance with conventional historical cost principles.

The Association is not a reporting Association because, in the Committee's opinion, there is unlikely to exist users of the accounts who are dependent on general-purpose financial reports of the Association for information. These accounts are therefore a "Special Purpose Financial Report" prepared so as to comply with the requirements of the Constitution and to provide information required by the members.

The following is a summary of the significant accounting policies, adopted by the Association in the preparation of the accounts, which have been consistently applied unless otherwise stated.

(a) Income tax

The Association is exempt from paying income tax under Section 23(g) of the Income Tax Assessment Act.

(b) Property, Plant & Equipment (PPE)

Plant and equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

(c) Cash and cash equivalent

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of six months or less.

(d) Revenue

Revenue is measured at the fair value of the consideration received. All revenue is stated net of the amount of goods and services tax (GST).

(e) 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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable of payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

2. LEVY PAYABLE TO NATIONAL STORMWATER INDUSTRY ASSOCIATION

In accordance with Clause 23 of the “Protocol for the linking of the SIA Associations”, SIA (NSW) must forward an annual subsidy levy per membership to the National SIA Association based on the number of financial members registered each quarter.

3. CAPITAL COMMITMENTS

There were no contracts entered into for future capital expenditure in the current financial year.

4. CONTINGENT LIABILITY

No contingent liabilities existed as at 30 June 2016.

5. MORTGAGES, CHARGES AND SECURITIES

At 30 June 2016 there were no mortgages, charges, or securities of any description affecting any of the property.

6. EVENTS SUBSEQUENT TO BALANCE DATE

There are no items or events of a material or unusual nature that have occurred since 30 June 2016 which should be disclosed.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE STORMWATER INDUSTRY ASSOCIATION OF NSW

We have audited the accompanying financial report, being a special purpose financial report, of Stormwater Industry Association of NSW. (the "Association"), which comprises the balance sheet as at 30 June 2016, the income and expenditure statement for the year then ended and notes comprising a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Report
The committee of the association is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 2009 (NSW) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion of the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for the distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation Act 2009. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE STORMWATER INDUSTRY ASSOCIATION OF NSW

Basis for Qualified Auditor's Opinion
The nature of the activities of the incorporated entity is such that income received from membership, sponsorship and public events conducted during the year, representing a significant source of revenue for the Association, is recorded on a cash basis. The committee has determined that it is impracticable to establish control over the collection of cash sponsorships and public event receipts prior to their initial entry in the accounting records. Accordingly, we do not express an opinion on whether all receipts have been properly recognised.

Qualified Auditor's Opinion
Subject to the above reservation, in our opinion, the financial report presents fairly, in all material respects, the financial position of Stormwater Industry Association of NSW as at 30 June 2016 and the results of its operations for the year then ended in accordance with the Associations Incorporation Act 2009 (NSW).

Basis of Accounting
We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Stormwater Industry Association of NSW to meet the requirements of the Associations Incorporation Act 2009. As a result, the financial report may not be suitable for another purpose.

17 day of August 2016

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ENG HWA TAN
PARTNER
E H TAN & CO
CHARTERED ACCOUNTANTS