



2013-2014 Annual Report



Australian Institute
of Landscape Architects

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Cover: The Australian Garden - Taylor Cullity Lethlean. Image: John Gollings. Clockwise from top: AILA National Council. Prince Alfred Park and Pool - Sue Barnsley Design, Neeson Murcutt Architects, City of Sydney. Image: Brett Boardman. Burnley Living Rooftops – HASSELL. Image: Peter Bennetts. The National Arboretum Canberra - Taylor Cullity Lethlean, Tonkin Zulaikha Greer. Image: John Gollings. Box Hills Gardens Multipurpose Area – ASPECT Studios. Image: Andrew Lloyd.

President's Message



Landscape Architecture continues to be a progressive profession with enormous opportunities for continued growth in Australia. The 2013/14 financial year was a year of innovation and progress for landscape architects and the Australian Institute of Landscape Architects (AILA).

Whilst the 2013/14 financial year has remained a challenging year for the profession there were signs of economic improvement. A review of award winners across the state chapters highlights the diversity of landscape architecture practice. Landscape architects are increasingly taking a lead role on larger projects whilst also being responsible for the planning and design of significant projects for local communities.

Employment of landscape architects within government continues to be a growth sector. The growth in government employment can be seen at all levels with local government teams starting to become some of the largest employers of AILA members within a chapter. Landscape architects are increasingly being appointed to senior roles within government. An example of this trend was the appointment of Malcolm Snow to the position of Chief Executive of the National Capital Authority in December 2013. The growth in government employment shows no sign of slowing and will continue to grow the responsibility and influence of Australian landscape architects.

The past year has been a year when the contribution of Australian landscape architects was recognised on the world stage. The Royal Botanic Gardens, Cranbourne by Taylor Cullity Lethlean in association with Paul Thompson was the winner of the best landscape project at the 2013 World Architecture Festival. Halpin Way, Settlers Square and Pop Up Park, Dandenong (Aspect Studio) and Yawuru Cultural Management Plan, Broome (UDLA) were winners at the 2014 International Federation of Landscape Architects Asia Pacific Region Awards. The recognition of Australian projects highlights the capabilities of the profession in Australia.

Academically it has been a big year for the profession. At the beginning of 2014 we celebrated the start of a new course at University of Technology Sydney. The profession is also starting to receive the first graduates from the program at Deakin University. In May 2014 AILA convened the Academic Leaders Forum as part of the review of AILA education policies and procedures. The Forum also provided an opportunity to discuss the future of education in Australia at a time when the Federal Government is reviewing its funding and processes. Over the coming year AILA will announce new policies and procedures to enable the continued growth of landscape architecture programs in Australia.

During the 2013/14 financial year the profession also passed to reflect the passing of individuals who made significant contributions to landscape architecture. Professor Peter Spooner passed away in England on 15 June 2014. He was a founding member of the Australian Institute of Landscape Architects as well as being instrumental in the establishment of the first Graduate Diploma course in landscape architecture in Australia. Ralph Neale OAM passed away on 27 June 2014 and was the founding publisher of Landscape Australia. The first edition of the magazine was published in 1979 and the magazine grew to become a key source of information and inspiration for landscape architects. Their contributions will long be remembered by the profession and act as inspiration for current practitioners.

The 2013/14 financial year started with a National Council comprised of Neil Hobbs (President and Secretary), John Easthope (Treasurer), Niall Simpson, Paul Harding and Debbie Saegenschnitter. 12 September 2013 was a historic day for AILA with an entirely new National Council being elected. On 2 October 2013 the following National Council was formerly appointed.

- Mark Frisby, President (Vic)
- Suzanne Moulis, Vice President (ACT)
- Daniel Bennett, Vice President (SA)
- Shaun Walsh, Secretary (Qld)
- Andrew Turnbull, Treasurer (NSW)
- Greg Grabasch, IFLA representative (WA)
- Jerry De Gryse (Tas)
- Fiona Eddleston (NT)
- Liesl Malan (Vic)
- Julie Marler (NSW)

The new National Council has provided members with great leadership and commitment. Between October 2013 and February 2014 (the period prior to the appointment of a new CEO, Shahana McKenzie) National Councillors volunteered an extraordinary amount of time to AILA. The contribution of Councillors and the support of our dedicated Chapter Presidents, listed below, has enabled the organisation to implement change and create a solid foundation for AILA.

- David Hatherly (Qld)
- Jon Shinkfield (Vic)
- James Grant (NSW)
- Sara Padgett Kjaersgaard (WA)
- Sally Taylor (Tas)
- Amanda Evans (ACT)
- Heath Edwards and Carina Green (SA)
- Jessica Hutchings (NT)

The achievements in 2013/14 would not have been possible without the collective efforts of many members and supporters. On behalf of all members I would like to thank the Chapter executives and the members who volunteer their time to provide valuable input to AILA. The high level of member participation in AILA is one of its strengths and it reflects the passion members have for landscape architecture.

Thank you to the AILA staff who provide our members and the Institute with terrific support. Special thanks to Shahana McKenzie who in a relatively short period of time has made a significant contribution to AILA. I look forward to seeing the benefits of the energy and insight she brings to AILA.

The potential for landscape architecture in Australia is extremely positive. Over the coming year the profession is well placed for continued growth and prosperity.

Mark Frisby
National President

CEO's Report



The 2013/2014 financial year has been both challenging and exciting for the Australian Institute of Landscape Architects. It was a year in which AILA moved forward on some very pivotal organisational and business developments such as the progression of the National AILA Collaborative Action Plan (ACAP), the national membership and business management system, restructuring of staff resources and finances to support greater membership support and advocacy.

It was a year in which AILA announced the first Festival of Landscape Architecture, won the bid to host the 2016 IFLA Asia Pacific Regional Congress, and made great steps towards re-engaging with industry, media and government at all levels.

The new AILA has taken significant steps to engage with the membership and provide tangible opportunities for members to inform and engage in the direction of the organisation. Through establishing twelve National Membership Committees, Taskforces and Working Groups. AILA is now engaging with its members to inform its future direction, policies and advocacy in a substantial way. In addition, AILA has developed a range of surveys to provide opportunities for the broader membership to inform the future direction. Some of these surveys include Branding, Education & Accreditation, Continuing Professional Development and Regional Engagement.

AILA has experienced an unprecedented level of growth this year, with over 1,900 members at the time of publishing this report (September 2014). This represents a 30% increase in membership from the previous financial year. At the same time, AILA has experienced a significant level of growth in sponsorship revenue at the National level with over \$350,000 secured this year. This is due to the development of a National Corporate Partner program aimed at key suppliers within the industry. AILA has been overwhelmed by the success of the program since its launch in February 2014 and I would like to acknowledge the generous support of the following partners and sponsors:

- Principal Corporate Partner: Lappset Australia
- Major Corporate Partners: Austral Bricks and Austral Masonry
- Supporting Corporate Partners: Street Furniture Australia, Village Green and Cabots

In addition to our National Program, our State Chapters received significant support from local sponsors and I would like to deeply acknowledge the support provided locally. This growth in membership and sponsorship will provide the Institute with the resources to grow the membership benefits, services and advocacy.

Advocacy and industry engagement has been a key focus for this last financial year. AILA has established its first National Advocacy Committee to inform and lead the development of key policy and advocacy tools and platforms. This Committee brings together the experience and expertise of members from around the country supported by staff. In addition, AILA has joined ASBEC (Australian Sustainable Built Environment Council), become a key supporter for the Parliamentary Friendship Group for Better Cities, held meetings with a range of industry and government stakeholders including PIA, AIA, ISCA, GBCA and re-located the National Office to co-locate with the Gallery of Australian Design to provide a public opportunity for engagement. On top of this, AILA National has issued twelve media releases since February 2014 and in late 2014 AILA will be launching its new website.

Supporting the growth of the profession is an important agenda for AILA. AILA is committed to building strong and healthy relationships with the universities delivering Landscape Architecture programs. To assist with this, AILA is undergoing a comprehensive collaborative review of its accreditation practices and policies. AILA is also supporting the programs to grow the profession and develop important research in this area. AILA is also committed to campaigning the profession of Landscape Architecture to schools, teachers and students to expose Landscape Architecture as a profession of the future.

While growing the organisation has been a focus, at the same time reforming the operations of the organisation has been imperative to its ongoing success and delivery. This has included the development of a nationally consolidated budget, financial policies and procedures, regular monthly reporting, delegations policy, Employee Agreements and HR & WHS Policies procedures, just to name a few. In addition to this, there

has been a major shift in the culture of the organisation to be focused on delivering fantastic customer service to our members and stakeholders.

Since starting in February 2014, I have been overwhelmed by the level of support provided by members to this incredible organisation. I have an immense level of respect for Landscape Architects and the way they operate and collaborate in sometimes very challenging situations. Personally I would like to make a special mention to the amazing team of staff at AILA. We are supported each day by a team of staff that dedicate themselves to this organisation and go above and beyond almost every day. We are a small team, but punching well above our weight.

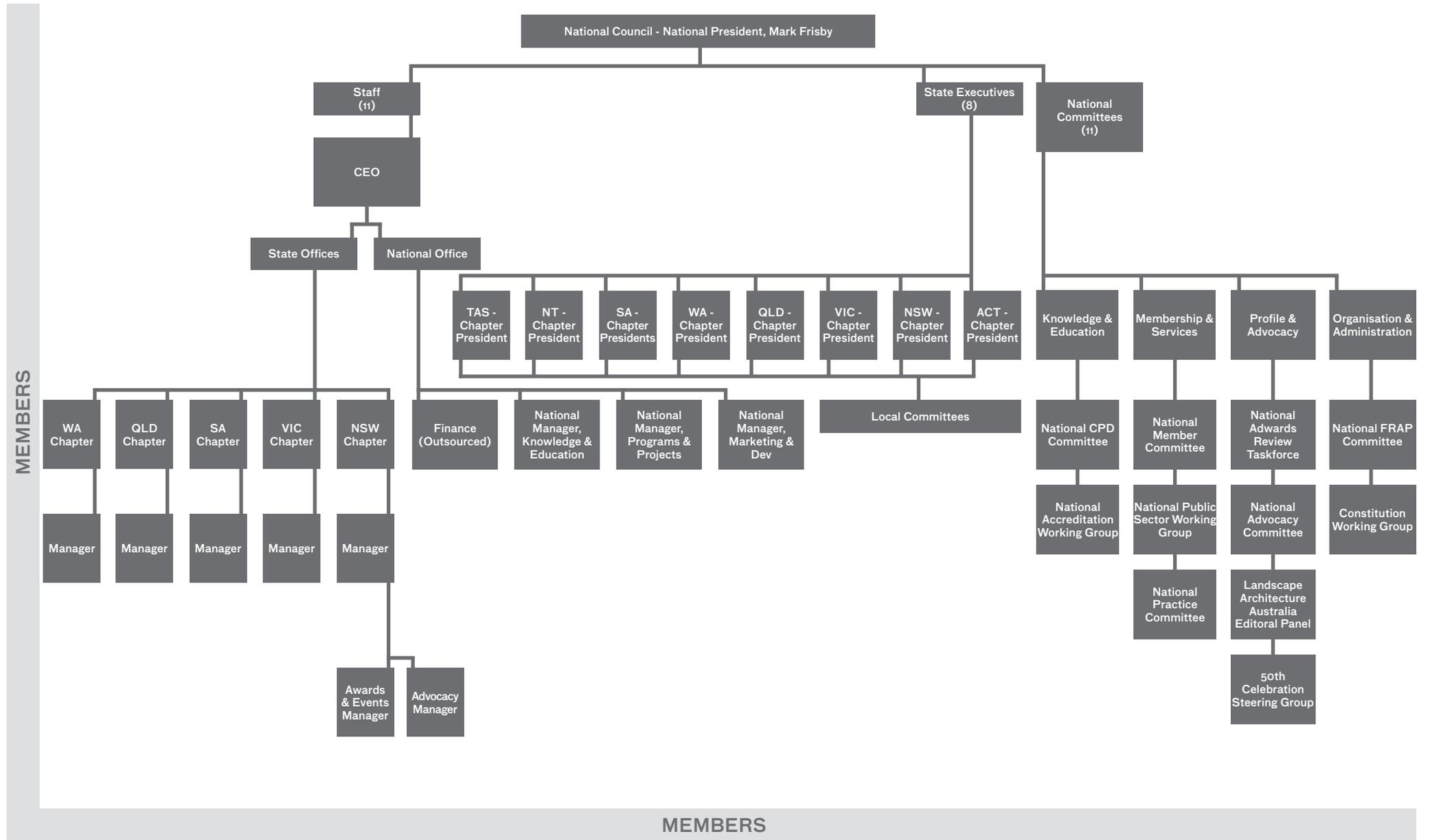
- Paddy Winslade – National Manager, Programs & Projects
- Sophie Seck – National Manager, Knowledge & Education
- Caroline Odgers – National Manager, Marketing & Development
- Vanessa Trowell – Advocacy Manager
- Jocelyn White – Finance Officer
- Catherine Scheen – NSW Chapter Manager
- Katie Roberson – Qld Chapter Manager
- Mandy Bromilow – Vic Chapter Manager
- Sally Bolton – SA Chapter Manager
- Rebecca McGinty – WA Chapter Manager

Last but not least I would like to thank the National Council of AILA for the trust and support they have given me. They are an incredible team dedicated to the profession and have been an inspiration to work with. I would like to make a special mention of the National President Mark Frisby, who has dedicated a significant amount of his time and energy to AILA over the last twelve months and has been a guiding light to me in this role.

Thank you members for trusting me with your organisation and I look forward to working with you and staff to increase the delivery, support and capacity of this organisation into the future.

Shahana McKenzie
CEO

AILA Organisational Chart/Governance & Operational



MEMBERS

MEMBERS

National Committees

National Public Sector Working Group

Chair: Adrian Gray

The National Public Sector Working Group represents the views and interests of Landscape Architects working in the public sector. It aims to enhance AILA's representation at all levels of Australian Government by improving engagement, communication and knowledge-sharing as well as developing formal partnerships with non-AILA public practitioner around Australia.

National Awards Review Taskforce

Chair: Martin O'Dea

The National Awards Review Taskforce aims to comprehensively review the AILA Awards categories, objectives and criteria to ensure the awards program celebrates the depth and contribution of the profession to society. The ultimate outcome is that an 'improved awards program' be launched for implementation in 2015, one which significantly elevates the awareness of Landscape Architecture across all stakeholders. This review includes naming of the awards, reviewing media coverage, and the awards policy, and will include a broad consultation process.

National Advocacy Committee

Chair: Catherine Keirnan

The National Advocacy Committee strives for greater clarity in its policy and approach to advocacy to clearly represent and advance AILA's vision and mission and have an advocacy voice that is a powerful reflection of its brand and target audiences. It advises National Council on matters of policy and its implementation to advance AILA members as leaders in sustaining people and place through design, planning, policy and management.

National Continuing Professional Development Committee

Chair: Bill James

The National Continuing Professional Development Committee seeks to ensure that Landscape Architects are provided with appropriate Continuing Professional Development (CPD) to enable them to maintain the competencies required for ongoing registration and to practice Landscape Architecture at all stages of their professional career. AILA is charged with developing a National CPD Strategy and Policy for the content, delivery and reporting of CPD to AILA members.

National Membership Committee

Chair: Ashley Sheldrick

The National Membership Committee's role is to review current policy regarding AILA membership, and develop strategies for improved membership growth and benefits. The committee's work includes reviewing membership fees and categories, as well as providing advice and recommendations on the future direction of membership and registration at AILA.

National Accreditation Framework Working Group

Chair: Linda Corkery

The National Accreditation Framework Working Group is focussed on providing AILA's National Council with guidance regarding a future Accreditation program and policies. The working group consisting of members and non-members has a good representation of University Landscape Architecture program directors. In forming this group, AILA's National Council is committed to developing a collaborative, transparent approach to accreditation of programs that celebrates innovation and individuality.

Landscape Architecture Australia Editorial Advisory Panel

Chair: Jenny Rayment

The panel brings together practitioners and LAA's publishers to collect, share and explore ideas for the quarterly magazine. While LAA has 'traditionally' been the primary means of communicating to members, allied professions and the public – and providing readers with insight into the profession – it is increasingly taking up a new role that is integrated with the coordinated AILA suite of communications. With the support and vision of the panel, LAA will continue to maintain a position of strength and rise to the challenge of remaining relevant in a 24/7 media landscape.

Finance, Risk Management and Audit Committee

Chair: Penny Spiers

The Finance, Risk Management and Audit Committee was established to increase the organisation's level of transparency and accountability regarding the management of its finances. Some of its objectives include establishing a new system and process for budget management and implementation, reviewing the draft annual financial report and annual budget, and considering the appropriateness of the accounting principles and policies adopted. The committee is also developing a financial investment strategy, reviewing significant financial and reporting issues and sharing audit results.

50th Anniversary Steering Committee

Chair: Susie Quinton

The 50th Anniversary Steering Committee will be guiding the creation of a program of national events and initiatives to celebrate AILA's 50th (in 2016), which align with the AILA's Strategic Plan. AILA is committed to celebrating the 50th anniversary in a way that builds corporate identity, engages AILA members, the community and builds pride in the Landscape Architecture profession and its achievements.

National Practice Committee

Chair: Matthew McFall

The National Practice Committee's role is to review current practice support mechanisms provided by AILA, and develop strategies for enhanced support services and benefits for those in private practice. AILA recognises its role in supporting practices to manage their businesses and is committed to developing mechanisms that can support practice needs.

Constitutional Review Working Group

Chair: Michael Ryan

The Constitutional Review Working Group focuses on reviewing the AILA Constitution, with the purpose to correct the Constitution so it is a lawful and accurate reflection of the company. AILA's National Council is committed to delivering the Constitutional review in a collaborative and transparent way that will provide a significant opportunity for member comment.

Treasurer's Report



2013-14 was a year of financial reform and re structure for AILA.

The end of year financial outcome for AILA was a loss of \$284,327. Although this is a concerning figure, this arose primarily from an inherited extraordinary expenditure which is highly unlikely to be repeated. Page 18 of the audited financial accounts disclose this extraordinary item, which is subject to confidentiality arrangements.

The current National Council have implemented a range of strategies, programs and activities to remedy this loss, and have been able to reduce the deficit from a predicted \$330,000 to the actual \$284,327. The National Council is committed to turning around the deficit, and position AILA in a healthy financial position for the future. This includes a budgeted profit exceeding \$100,000 for the 2014/2015 financial year.

On taking over leadership, the new AILA National Council 2013-15, embarked on a financial restructure of AILA to establish a sustainable financial model to optimise the available resources and to deliver member services under a "one company" mandate. The streamlining of processes across the Institute, consolidated National and State Budgets, investment into a "live" Integrated Management System (IMIS), staff re-structuring and successful implementation of a National Partners Program has yielded positive results and diversified income streams.

In addition, the AILA financial restructure will deliver a 30% membership and sponsorship revenue allocation to the State and Territory Chapter in 2014-15. This is an increase from the previous 18% and will significantly increase revenue to the chapters and empower enhanced member benefits, advocacy and services locally. This is particularly relevant to the smaller chapters with limited opportunity for local revenue generation.

To enhance governance, accountability and transparency, The National Council (Board), has created a Finance Risk and Audit Panel (FRAP). This National Standing Committee containing Council and non-Council members has met on a number of times to oversee the strategic management of the AILA finances. In addition a suite of Delegations and Financial Policies and procedures in line with core recommendations of the external AILA Operational Review commissioned in October 2013 have been ratified.

The incoming 2013-15 National Council has taken strong measures to prepare and implement a robust ACAP (Strategic and Operational Plan). This guiding light to the organisation will ensure that our focus remains true to the objectives of the AILA and our resources and program is managed in a planned and strategic way.

A growth in membership and significant growth in sponsorship are providing AILA with a sound platform for a positive financial outlook in 2014/2015 and beyond.

Andrew Turnbull

National Councillor and Treasurer

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
ABN 84 008 531 851

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2014

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
ABN 84 008 531 851

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**THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
ABN 84 008 531 851**

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2014.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

Mr Paul Harding (resigned October 2013)
Mr Neil Hobbs (resigned October 2013)
Mr Niall Simpson (resigned October 2013)
Mr John Easthope (resigned October 2013)
Ms Debbie Saegenschnitter (resigned October 2013)
Mr Mark Frisby, (appointed October 2013)
Mr Greg Grabasch (appointed October 2013)
Ms Liesl Malan (appointed October 2013)
Mr Andrew Turnbull, (appointed October 2013)
Mr Shaun Walsh, (appointed October 2013)
Mr Jerry de Gryse (appointed October 2013)
Mr Daniel Bennett (appointed October 2013)
Ms Julie Marler (appointed October 2013)
Ms Fiona Eddleston (appointed October 2013)
Ms Suzanne Moulis, (appointed October 2013)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

COMPANY SECRETARY

The following person held the position of entity secretary at the end of the financial year:

Mr. Neil Hobbs – until October 2013
Mr Shaun Walsh – from October 2013 until present.

PRINCIPAL ACTIVITIES

The principal activities of the organisation during the financial year were to operate a professional association of landscape architects. The principal activities are primarily advancing the interests of Landscape Architects and Landscape Architecture through promotion, campaigning and communicating to the public and key stakeholders on the benefits of Landscape Architecture, and to support the profession through the delivery of relevant services, benefits and products to support their practice and career. There were no significant changes in the nature of the company's principal activities during the financial year.

OBJECTIVES

The entity's short term objectives are:

- Operational review and reorganisation to ensure that the appropriate levels of resources, policies, procedures and governance are established for the organisation.
- Increased Membership Growth and engagement
- Increased Sponsorship and Partnership growth and engagement
- Increased Advocacy and public campaigning through Government, Industry and Public communications campaigns and engagement.
- Increased Membership Services, including individual and practice support and continuing professional development

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DIRECTORS' REPORT (CONTINUED)

The entity's long term objectives are to:

- Provide a sustainable financial platform for the organisation through membership, sponsorship and other revenue growth.
- Deliver relevant and engaging membership benefits and services to all sectors and member types
- Inspire an active diverse membership with increase diversity in membership to reflect the broader community
- Increase the profile of Landscape Architecture to media, government, industry, communities, schools and other key stakeholders
- Position AILA as the leading professional Institute for advocacy for the enhancement, creation and management of ecologically sustainable, culturally responsible and economically supportive landscapes
- Increase AILA's influence and connection with Government at all levels
- Deliver a strong Policy platform
- Deliver a successful Awards and public engagement program
- Advocate for the creation and management of sustainable landscapes
- Deliver a sustainable National events program that informs, educates and engages with members, industry, Government and the community
- Deliver relevant, timely and proactive communications to engage and support members and stakeholders in their involvement with AILA
- Develop an innovative, sustainable and rewarding accreditation program that delivers high quality graduates
- Deliver a National CPD framework that delivers appropriate CPD to all member levels and locations
- Collaborate with Industry and Universities to secure and deliver research
- Foster AILA as a facilitator and incubator of ideas that can advance professional knowledge, educate, challenge and promote the role of Landscape Architecture in society

To achieve these objectives, the entity has adopted the following strategies:

- Developed a comprehensive and collaborative Strategic and Operational Planning process to guide the organisations programs, projects and resources in the long and short term
- To deliver an appropriate level of training, policies and procedures to manage and govern the organisation and to provide support to the National Council, Staff and Member Committees.
- To deliver on AILA's mission, vision and values at all times.
- To monitor and report transparently and recognize performance.

OPERATING RESULTS

The result of the company after providing for income tax amounted to a deficit of \$284,327 (2013: deficit of \$152,915).

DIVIDENDS PAID OR RECOMMENDED

In accordance with the provisions of the company's articles, no distribution is available to members.

REVIEW OF OPERATIONS

A review of the operations of the company during the financial year and the results of those operations is set out elsewhere in reports to members.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

CEO Recruitment and also the restructure of the National office

EVENTS SUBSEQUENT TO BALANCE DATE

Nil

CONTINGENT LIABILITIES

The company has a bank guarantee for \$5,225 (2013: \$5,225) which relates to the office rental in Braddon for the lease that terminated in May 2014. Subsequent to 30 June 2014, the bank guarantee has been cancelled as it is no longer required.

FUTURE DEVELOPMENTS

The directors will continue to operate the company in the best interests of the members.

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
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DIRECTORS' REPORT (CONTINUED)

INFORMATION ON DIRECTORS

Daniel Bennett	— Appointed Board member October 2013 — Bachelor of Landscape Architecture, Associate Diploma of Horticulture
Jerry de Gryse	— Appointed Board Member October 2013 — B.Sc.(Nat.Res), B.Land Arch. (w/Honors), M.Env.St
John Easthope	— Appointed Board Member 24 October 2003 — B of App Sc in Land. Des.
Fiona Eddleston	— Appointed Board Member October 2013 — Bachelor of Landscape Architecture
Mark Frisby	— Appointed Board Member October 2012 – June 2013 — Appointed Board Member October 2013 Master of Landscape Architecture
Greg Grabasch	— Appointed Board Member November 2009 – June 2013 — Appointed Board Member October 2013 Bachelor of Landscape Architecture
Paul Harding	— Appointed Board Member September 2007 — Bachelor of Landscape Architecture — Bachelor of Architectural Studies — Graduate Dip Design Studies (Landscape)
Neil Hobbs	— Appointed Board Member 24 October 2003 — Bachelor of Landscape Architecture
Liesl Malan	— Appointed Board Member October 2012 – June 2013 — Appointed Board Member October 2013 Graduate Dip in Landscape Architecture
Julie Marler	— Appointed Board Member October 2013 — Masters of Heritage Conservation — Bachelor of Landscape Architecture (Hons First Class) 1 — BA (Hons)
Suzanne Moulis	— Appointed Board Member October 2013 — Bachelor of Landscape architecture (Honours)
Debbie Saegenschnitter	— Appointed Board Member June 2013 — Bachelor of Landscape Architecture — Graduate Dip Applied Science
Niall Simpson	— Appointed Board Member August 1998 — Graduate Dip Landscape Architecture
Andrew Turnbull	— Appointed Board Member October 2012 – June 2013 — Appointed Board Member October 2013 Bachelor of Landscape Architecture
Shaun Walsh	— Appointed Board Member October 2012 – June 2013 — Appointed Board Member October 2013 Graduate Dip Landscape Architecture

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DIRECTORS' REPORT (CONTINUED)

DIRECTORS' AND EXECUTIVE OFFICERS' EMOLUMENTS

No director has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest.

MEMBERS GUARANTEE

The Australian Institute of Landscape Architects is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Memorandum of Association states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity. At 30 June 2014, the total amount that members of the company are liable to contribute is \$25,120 – 1256 members (2013:\$24,840– 1242 members).

MEETINGS OF DIRECTORS

During the financial year, 12 meetings of directors were held. Attendances were:

Director	DIRECTORS' MEETINGS	
	Number eligible to attend	Number Attended
Daniel Bennett	11	8
Jerry de Gryse	11	10
John Easthope	1	1
Fiona Eddleston	11	8
Mark Frisby	11	11
Greg Grabasch	11	10
Paul Harding	1	1
Neil Hobbs	1	1
Liesl Malan	11	10
Julie Marler	11	9
Suzanne Moulis	11	9
Debbie Saegenschnitter	1	1
Niall Simpson	1	1
Andrew Turnbull	11	10
Shaun Walsh	11	11

INDEMNIFYING OFFICERS OR AUDITOR

During or since the end of the financial year the company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The company has paid premiums in respect of a Director's and Officer's Liability insurance contract. The insurance contract insures against certain liability (subject to exclusions), persons who are or have been directors or officers of the company or related parties corporate. A condition of the insurance contract is that the nature of the liability indemnified, the premium payable and certain other details of the policy not be disclosed.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

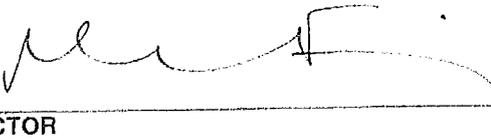
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DIRECTORS' REPORT (CONTINUED)

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2014 has been received and can be found on page 8.

Signed in accordance with a resolution of the Board of Directors.



DIRECTOR

Dated this 15 day of SEPTEMBER 2014



DIRECTOR

Dated this 15th day of September 2014



RSM Bird Cameron Partners

RSM Bird Cameron Partners
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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of The Australian Institute of Landscape Architects for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners

RSM Bird Cameron Partners

G M STENHOUSE
Partner

Canberra, Australian Capital Territory

Date: 15 September 2014

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014

	NOTE	2014	2013
		\$	\$
Revenues	2	1,381,456	1,138,187
Employee benefits expense		(885,772)	(600,825)
Depreciation expense		(10,291)	(7,126)
Publications expense		(90,926)	(105,360)
Event expense		(134,497)	(97,344)
Awards expense		(158,704)	(129,817)
Administration expense		(157,075)	(136,336)
Professional Services expense		(94,183)	(105,853)
Office expenses		(54,505)	(41,282)
Other expenses		(79,830)	(67,159)
(Deficit)/Surplus before income tax expense	3	<u>(284,327)</u>	<u>(152,915)</u>
Income tax expense	1a	-	-
(Deficit)/Surplus for the year		<u>(284,327)</u>	<u>(152,915)</u>
 Total comprehensive income attributable to members of the entity		 <u>(284,327)</u>	 <u>(152,915)</u>

The accompanying notes form part of these financial statements.

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
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BALANCE SHEET
AS AT 30 JUNE 2014

	NOTE	2014 \$	2013 \$
CURRENT ASSETS			
Cash assets	5	705,544	1,061,454
Receivables	6	90,881	29,269
Prepayments	7	63,539	54,544
Investments	8	-	171,846
TOTAL CURRENT ASSETS		859,964	1,317,113
NON-CURRENT ASSETS			
Property, plant and equipment	9	44,554	14,803
TOTAL NON-CURRENT ASSETS		44,554	14,803
TOTAL ASSETS		904,518	1,331,916
CURRENT LIABILITIES			
Payables	10	166,967	28,645
Other liabilities	11	274,741	453,766
Provisions	12	34,209	113,344
TOTAL CURRENT LIABILITIES		475,917	595,755
NON-CURRENT LIABILITIES			
Provisions	12	3,858	27,091
TOTAL NON-CURRENT LIABILITIES		3,858	27,091
TOTAL LIABILITIES		479,775	622,846
NET ASSETS		424,743	709,070
EQUITY			
Members' Guarantees	13	-	-
Reserves	14	6,131	6,131
Retained Earnings		418,612	702,939
TOTAL EQUITY		424,743	709,070

The accompanying notes form part of these financial statements.

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
ABN 84 008 531 851

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014

	Retained Earnings	Reserves	Total
	\$	\$	\$
Balance as at 30 June 2012	855,854	6,131	861,985
Comprehensive income for the Year	(152,915)	-	(152,915)
Balance as at 30 June 2013	702,939	6,131	709,070
Comprehensive income for the Year	(284,327)	-	(284,327)
Balance as at 30 June 2014	418,612	6,131	424,743

The accompanying notes form part of these financial statements.

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	NOTE	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		1,252,548	1,420,531
Payments to suppliers and employees		(1,761,086)	(1,429,686)
Interest received		24,014	35,699
Net cash provided by (used in) operating activities	15b	<u>(484,524)</u>	<u>26,544</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(43,233)	(8,905)
Proceeds from investments		179,063	-
Payment for investments		(7,216)	(8,446)
Net cash provided by (used in) investing activities		<u>128,614</u>	<u>(17,351)</u>
Net increase (decrease) in cash held		(355,910)	9,193
Cash at beginning of financial year		<u>1,061,454</u>	<u>1,052,261</u>
Cash at end of financial year	15a	<u>705,544</u>	<u>1,061,454</u>

The accompanying notes form part of these financial statements.

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover the Australian Institute of Landscape Architects Limited as an individual entity, incorporated and domiciled in Australia. The Australian Institute of Landscape Architects Limited is a company limited by guarantee.

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The company is exempt from income tax on mutual income under the principle of mutuality. Any non-member income net of relevant expenses is subject to income tax.

b. Plant and Equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the entity includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including capitalised lease assets is depreciated on a straight-line basis or diminishing value basis over their useful lives to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant & equipment	13% to 33%
Office equipment	13% to 33%

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

d. Key judgments

Employee Benefits

For the purpose of measurement, AASB 119: *Employee Benefits* (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. The company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Contributions are made by the company to employee superannuation funds and are charged as expenses when incurred.

e. Employee Provisions

Short-term employee provisions

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current employee provisions in its balance sheet, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

f. Cash

For the purpose of the statement of cash flows, cash includes cash on hand, deposits held at call with banks, other short-term highly liquid investments, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

g. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service of goods to customers. Subscription receipts are brought to account as income in the period to which the membership fee relates.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of goods and services tax (GST).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

h. 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

i. Critical Accounting Estimates

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the organization. No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next accounting period.

j. Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

Classification and Subsequent Measurement

i. Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from the changes in fair value are included in profit or loss in the period in which they arise.

ii. Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measure at amortised cost using the effective interest rate method.

iii. Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

iv. Available-for-sale financial assets

Available-for-sale financial assets are non-derivative assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

v. Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the entity assesses whether there is any objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

k. New standards and interpretations issued but not yet effective

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of the new and amended pronouncements. The company's assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below:

Ref	Title	Summary	Application date (financial years beginning)	Expected Impact
AASB 9	<i>Financial Instruments</i>	Replaces the requirements of AASB 139 for the classification and measurement of financial assets. This is the result of the first part of Phase 1 of the IASB's project to replace IAS 39.	1 January 2015 (Changed to 1 January 2017 by AASB 2013-9C)	Minimal impact expected
2009-11	<i>Amendments to Australian Accounting Standards arising from AASB 9</i>	Amends AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 and 1038 and Interpretations 10 and 12 as a result of the issuance of AASB 9.	1 January 2015	Minimal impact expected
2010-7	<i>Amendments to Australian Accounting Standards arising from AASB 9 (December 2010)</i>	Amends AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127 for amendments to AASB 9 in December 2010	1 January 2015	Minimal impact expected
2014-1B	<i>Amendments to Australian Accounting Standards</i>	Part B of AASB 2014-1 makes amendments to AASB 119 <i>Employee Benefits</i> in relation to the requirements for contributions from employees or third parties that are linked to service.	1 July 2014	Minimal impact expected
AASB 1031	<i>Materiality</i>	Re-issuance of AASB 1031	1 January 2014	No expected impact

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
NOTE 2: REVENUE		
Operating activities		
- National Office – professional services	18,964	12,400
- Operational (States)	27,262	36,153
- Events	210,150	93,674
- Membership	695,109	638,210
- Awards	124,487	128,781
- Publications	3,613	23,235
- Promotional	301,871	205,734
	1,381,456	1,138,187

NOTE 3: RESULT

Result before income tax has been determined after:

Expenses:

Depreciation of non-current assets

- plant and equipment	10,291	7,126
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Remuneration of auditor

- Audit fee	18,000	16,000
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NOTE 4: RELATED PARTY TRANSACTIONS

a. Directors

The names of directors who have held office during the financial year are:

Mr John Easthope	Mr Andrew Turnbull
Mr Mark Frisby	Mr Shaun Walsh
Mr Greg Grabasch	Mr Jerry de Gryse
Mr Paul Harding	Mr Daniel Bennett
Mr Neil Hobbs	Ms Julie Marler
Ms Liesl Malan	Ms Fiona Eddleston
Ms Debbie Saegenschnitter	Ms Suzanne Moulis
Mr Niall Simpson	

b. Remuneration of Directors

No remuneration was paid to directors during the year.

c. Retirement and Superannuation Contributions

No amounts were paid to superannuation funds in connection with the retirement of directors. No retirement allowances were paid in connection with the retirement of directors.

d. Other Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 4: RELATED PARTY TRANSACTIONS (continued)

e. Key Management Personnel

The aggregate compensation of key management personnel of the company is set out below:

	2014	2013
	\$	\$
Short term benefits	192,905	144,861
Post-employment benefits	15,960	13,037
Other long-term benefits	41,154	-
Termination benefits	303,884	-
Total benefits	<u>553,903</u>	<u>157,898</u>

NOTE 5: CASH ASSETS

Cash at bank	<u>705,544</u>	<u>1,061,454</u>
	<u>705,544</u>	<u>1,061,454</u>

Cash at bank is comprised of the following state balances

National Office	361,371	570,476
ACT State Group	11,299	11,193
NT State Group	4,871	4,870
NSW State Group	72,507	144,614
QLD State Group	161,341	174,800
SA State Group	17,875	36,651
TAS State Group	24,897	29,957
VIC State Group	20,806	29,073
WA State Group	<u>30,577</u>	<u>59,820</u>

Total Cash Assets	<u>705,544</u>	<u>1,061,454</u>
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NOTE 6: RECEIVABLES

CURRENT

Trade debtors	90,881	29,269
Less provision for doubtful debts	-	-
	<u>90,881</u>	<u>29,269</u>

NOTE 7: PREPAYMENT

Prepayments	<u>63,539</u>	<u>54,544</u>
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NOTE 8: INVESTMENTS

Term deposit-National office	<u>-</u>	<u>171,846</u>
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
NOTE 9: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment at cost – National Office	56,065	88,595
Less accumulated depreciation	(12,973)	(74,159)
	43,092	14,436
Plant and equipment at cost – New South Wales	1,836	2,615
Less accumulated depreciation	(374)	(2,248)
	1,462	367
Total Property, Plant and Equipment	44,554	14,803

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Plant and Equipment (NSW)	Plant and Equipment (National)	Total
	\$	\$	\$
WDV Balance at the beginning of the year	367	14,436	14,803
Additions	1,836	41,397	43,233
Disposals	(367)	(2,824)	(3,191)
Depreciation expense	(374)	(9,917)	(10,291)
Carrying amount at the end of year	1,462	43,092	44,554

	2014	2013
	\$	\$
NOTE 10: PAYABLES		
CURRENT		
Trade creditors	166,967	28,645
	166,967	28,645

NOTE 11: OTHER LIABILITIES		
Conference and event income in advance	-	47,961
Sponsorship in advance	34,592	49,588
Memberships in advance	240,149	356,217
	274,741	453,766

NOTE 12: PROVISIONS		
CURRENT		
Employee entitlements	34,209	113,344
NON-CURRENT		
Employee entitlements	3,858	27,091
Aggregate employee benefits liability	38,067	140,435

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 13: MEMBERS' GUARANTEES

The Australian Institute of Landscape Architects is a company incorporated under the Corporations Act 2001 as a company limited by guarantee. Every member undertakes to contribute to the assets on the winding up of the company an amount not exceeding twenty dollars in accordance with Clause 7 of the Memorandum of Association.

NOTE 14: RESERVES

Amounts were received in 1998 to set up a special education fund. The amounts received were placed in a separate fund bank account (Margaret Hendry Education Fund). The amounts are held on trust and shown in the Balance Sheet as Reserves.

	2014	2013
	\$	\$
NOTE 15: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash at bank	705,544	1,061,454
b. Reconciliation of Cash Flow from Operations with Result from ordinary activities after income tax		
Result from ordinary activities after income tax	(284,327)	(152,915)
Non-cash flows in result from ordinary activities		
Depreciation	10,291	7,126
Loss on disposal of assets	3,191	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
(Increase)/decrease in accounts receivable	(61,612)	61,832
(Increase)/decrease in prepayments	(8,995)	(44,127)
Increase/(decrease) in payables	138,322	145,962
Increase/(decrease) in other liabilities	(179,026)	(20,662)
Increase/(decrease) in provisions	(102,368)	29,328
Cash Flows from operations	(484,524)	26,544

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 16: FINANCIAL RISK MANAGEMENT

a. Financial Risk Management Policies

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The entity does not have any derivative instruments at 30 June 2014.

i Treasury Risk Management

The committee members meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii Financial Risk Exposures and Management

The main risks the entity is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Foreign Currency Risk

The entity is not exposed to fluctuations in foreign currencies.

Liquidity Risk

The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. The entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity.

There are no material amounts of collateral held as security at 30 June 2014.

Credit risk is managed by the entity and reviewed regularly by the committee members. It arises from exposures to customers as well as through deposits with financial institutions.

The entity monitors the credit risk by actively assessing the rating quality and liquidity of counterparties:

- Only banks and financial institutions with an 'A' rating are utilised.
- The credit standing of counterparties is reviewed monthly for liquidity and credit risk.

The trade receivables balances at 30 June 2014 and 30 June 2013 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

Price risk

The entity is not exposed to any material commodity price risk.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 16: FINANCIAL RISK MANAGEMENT (continued)

b. Financial Instruments Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing Within Year		Non-interest Bearing		Total	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Financial Assets										
Cash at bank	2.3	2.6	339,515	967,567	-	-	366,029	93,887	705,544	1,061,454
Cash on deposit	-	4.2	-	-	-	171,846	-	-	-	171,846
Trade and other receivables	-	-	-	-	-	-	90,881	29,269	90,881	29,269
Total Financial Assets	-	-	339,515	967,567	-	171,846	456,910	123,156	796,425	1,262,569
Financial Liabilities										
Trade and sundry payables	-	-	-	-	-	-	166,967	28,645	166,967	28,645
Total Financial Liabilities	-	-	-	-	-	-	166,967	28,645	166,967	28,645

Trade and sundry payables are expected to be paid as follows:

	2014 \$	2013 \$
Trade payables		
Less than 6 months	166,967	28,645
Total trade and sundry payables	<u>166,967</u>	<u>28,645</u>

d. Sensitivity analysis

Interest rate risk

The association has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2014, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

	2014 \$	2013 \$
Change in profit		
- Increase in interest rate by 1%	3,395	11,484
- Decrease in interest rate by 1%	(3,395)	(11,484)
Change in equity		
- Increase in interest rate by 1%	3,395	11,484
- Decrease in interest rate by 1%	(3,395)	(11,484)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 16: FINANCIAL RISK MANAGEMENT (continued)

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

No sensitivity analysis has been performed for foreign exchange risk, as the entity is not exposed to fluctuations in foreign exchange.

	2014	2013
	\$	\$
NOTE 17: OPERATING LEASE COMMITMENTS		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable – minimum lease payments:		
- not later than 12 months	15,000	25,606
- between 12 months and 5 years	28,109	-
Total minimum lease payments	<u>43,109</u>	<u>25,606</u>

The property lease commitments are non-cancellable operating leases contracted for but not recognised in the financial statements with a three-year term.

NOTE 18: CONTINGENT LIABILITIES

The company has a bank guarantee for \$5,225 (2013: \$5,225) which relates to the office rental in Braddon for the lease that terminated in May 2014. Subsequent to 30 June 2014, the bank guarantee has been cancelled as it is no longer required.

NOTE 19: ENTITY DETAILS

The registered office of the entity is:

Australian Institute of Landscape Architects
47 Jardine St
Kingston ACT 2601

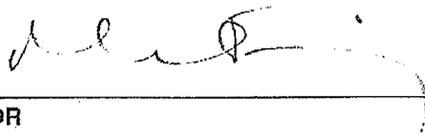
THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS
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DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, being the Balance Sheet, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements are in accordance with the *Corporations Act 2001*:
 - a. Comply with Accounting Standards; and
 - b. Give a true and fair view of the financial position as at 30 June 2014 and the performance for the year ended on that date of the company;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



DIRECTOR

Dated this 15 day of September 2014



DIRECTOR

Dated this 15th day of September 2014

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

THE AUSTRALIAN INSTITUTE OF LANDSCAPE ARCHITECTS

We have audited the accompanying financial report of the Australian Institute of Landscape Architects ("the company"), which comprises the balance sheet as at 30 June 2014, the statement of comprehensive income, statement of changes in equity, cash flow statement for the year then ended and the notes to the financial statements and other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We 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 about 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Australian Institute of Landscape Architects, would be in the same terms if given to the directors as at the time of this auditor's report.



RSM Bird Cameron Partners

Opinion

In our opinion the financial report of the Australian Institute of Landscape Architects is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

RSM Bird Cameron Partners

RSM Bird Cameron Partners

Canberra, Australian Capital Territory

Date: *15 September 2014*

G M STENHOUSE

Partner



Australian Institute of Landscape Architects – 2013/14 Annual Report

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