



Beyond Zero Emissions Inc

Financial Report

ABN 25 105 510 898

30 June 2023

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Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2023

	Notes	2023 \$	2022 \$
Revenue	2	1,219,796	1,420,514
Other Income	2	1,468,876	1,614,784
Total revenue and other income		2,688,672	3,035,298
Expenses			
Finance & Governance		(212,508)	(184,707)
General Operations		(125,668)	(89,978)
Communications & Marketing	3	(165,710)	(222,791)
Fundraising		(52,096)	(165,689)
Project Costs		(459,608)	(350,207)
Employee Benefits		(2,024,815)	(1,886,392)
Total Expenses		(3,040,405)	(2,899,764)
Total profit/(loss) for the year		(351,733)	135,534
Total profit/ (loss) for the year is attributable to:			
Members of the association		(351,733)	135,534
		(351,733)	135,534

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes

Statement of Financial Position

as at 30 June 2023

	Notes	2023	2022
		\$	\$
Current assets			
Cash and cash equivalents	4	3,113,607	3,188,195
Trade and other receivables	5		6,856
Total current assets		3,113,607	3,195,051
Total assets			
		3,113,607	3,195,051
Current liabilities			
Trade and other payables	6	118,404	40,924
Employee provisions	7	70,091	98,216
Contract Liabilities		210,000	
Total current liabilities		403,765	139,140
Non-current liabilities			
Employee provisions	7	25,808	14,874
Total non-current liabilities		25,808	14,874
Total liabilities		424,302	154,014
Net assets		2,689,304	3,041,037
Equity			
Retained earnings		2,689,304	3,041,037
Total equity		2,689,304	3,041,037

The above Statement of Financial Position should be read in conjunction with the accompanying notes

Statement of Changes in Equity

for the year ended 30 June 2023

	Notes	Retained Surplus	Total
		\$	\$
Balance at 1 July 2021		2,905,503	2,905,503
Profit/(loss) for the year		135,534	135,534
Balance at 30 June 2022		3,041,037	3,041,037
Balance at 1 July 2022		3,041,037	3,041,037
Profit/(loss) for the year		(351,733)	(351,733)
Balance at 30 June 2023		2,689,304	2,689,304

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

Statement of Cash Flows

for the year ended 30 June 2023

	Notes	2023	2022
		\$	\$
Cash flows from operating activities			
Contributions (members) received (inclusive of GST)		890	1,518
Grants received (inclusive of GST)		1,431,164	1,365,422
Receipts from Consulting Income (inclusive of GST)			51,887
Donations received		1,462,781	1,604,211
Interest received		11,095	4,376
Other Income received (inclusive of GST)		630	
Payments to suppliers and employees (inclusive of GST)		(2,981,148)	(2,874,871)
Net cash flows from operating activities		(74,588)	152,543
Net increase/(decrease) in cash and cash equivalents held		(74,588)	152,543
Cash and cash equivalents at the beginning of the financial year		3,188,195	3,035,652
Cash and cash equivalents at the end of the financial year	4	3,113,607	3,188,195

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

Notes to the Financial Statements

for the year ended 30 June 2023

1. Statement of significant accounting policies

Association Details

The principal purpose of the Association is a climate change solutions think tank dedicated to the achievement of a safe climate for the future of life on earth. The financial statements were authorised for issue on 31 October 2023 by the committee.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Associations Incorporation Reform Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the 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 accrual 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

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

b. Property, Plant and Equipment

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

The cost of fixed assets constructed within the Association 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 association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including office equipment, is depreciated on a straight-line basis over the asset's useful life 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 - Plant and equipment - 20-50%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they occur. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

Notes to the Financial Statements

for the year ended 30 June 2023

c. Employee Provisions

Short-term employee benefits

Provision is made for the Association'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.

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current accounts payable and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' 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 high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

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

d. Cash and Cash Equivalents

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

e. Trade and Other Receivables

Trade and other receivables include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

f. Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted.

g. Contract Liabilities

Contract liabilities represent the Association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Association has transferred the goods or service to the customer.

h. Revenue and Other Income

Revenue recognition

Operating Grants, Donations and Bequests

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

Notes to the Financial Statements

for the year ended 30 June 2023

identifies each performance obligation relating to the grant;
recognises a contract liability for its obligations under the agreement;
recognises revenue as it satisfies its performance obligations. Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:
recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, or revenue);
recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital Grant

When the Association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, or revenue) recognised under other Australian Accounting Standards.

The Association recognises income in profit or loss when or as the Association satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

Dividend Income

The Association recognises dividends in profit or loss only when the right to receive payment of the dividend is established.

Revenue from sale of good

The Association publishes and sells books and magazines publications to the general public. Revenue is recognised when control of the products has transferred to the customer. For such transactions, this is when the products are delivered to the customers. Volume discounts could be provided with the sale of these items, depending on the volume of aggregate sales made to eligible customers over every six-month period. Revenue from these sales is based on the price stipulated in the contract, net of the estimated volume discounts. The volume discounts are estimated using historical experience and applying the expected value method. Revenue is then only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur. Where there is expected volume discounts payable to the customers for sales made until the end of the reporting period, a contract liability is recognised.

A receivable will be recognised when the goods are delivered. The Association's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales (which include those with volume discounts) are made within a credit term of 30-45 days.

Customers have a right to return products within 60 days as stipulated in the current contract terms. At the point of sale, a refund liability is recognised based on an estimate of the products expected to be returned, with a corresponding adjustment to revenue for these products.

Consistent with the recognition of the refund liability, the Association further has a right to recover the product when customers exercise their right of return, so consequently the company recognises a right to returned goods asset and a corresponding adjustment is made to cost of sales.

Historical experience of product returns is used to estimate the number of returns on a portfolio level, using the expected value method. It is considered highly probable that significant reversal in the cumulative revenue will not occur given the consistency in the rate of return presented in the historical information.

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

i. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

Notes to the Financial Statements

for the year ended 30 June 2023

j. 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 or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

k. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

l. Leases

Exceptions to lease accounting - The Association has elected to apply the exceptions to lease accounting for short-term leases (i.e., lease with a term of less than or equal to 12 months). The association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

m. Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

n. Key Estimates and judgements

(i) Impairment

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

o. Key Judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

2. Revenue and other income

The Association's main sources of funding comprise of grants and donations

Grants

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant, and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

Notes to the Financial Statements

for the year ended 30 June 2023

The company receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the company to treat grant monies as unearned grants in the statement of financial position where the entity is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

Donations

The Association receives general and specific donations, fundraising income and bequests are recognised as revenue when received. Donations, fundraising income and bequests received in kind are ascribed a value and recognised as revenue when received.

2. Revenue and other income

	2023	2022
	\$	\$
Revenue from contract with customers		
Consulting fees	(1,188)	53,574
Revenue from grants	1,220,175	1,365,422
Membership fees	809	1,518
Total revenue from contract with customers	1,219,796	1,420,514
Other Income		
Donations received	1,457,151	1,610,439
Interest received	11,095	4,345
Sale of Equipment	630	
Total other income	1,468,876	1,614,784
Total revenue and other income	2,688,672	3,035,298

Disaggregation of revenue from contract with customer

The disaggregation of revenue from contracts with customers is as follows:

	2023	2022
	\$	\$
Geographical regions		
Australia	1,219,796	1,420,514
	1,219,796	1,420,514

3. Expenses

	2023	2022
	\$	\$
Superannuation expense:		
Defined contribution superannuation expense	168,611	148,893
Other expenses:		
Advertising and promotional expenditures incurred to promote activities of the Association (Communications & Marketing)	165,710	222,791

Notes to the Financial Statements

for the year ended 30 June 2023

4. Cash and Cash Equivalents

	Not e	2023	2022
		\$	\$
Cash at bank - unrestricted		1,498,931	1,584,283
Short-term investments - bank deposits		1,614,676	1,603,912
		<u>3,113,607</u>	<u>3,188,195</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	<u>3,113,607</u>	<u>3,188,195</u>
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5. Trade and other receivables

	Not e	2023	2022
		\$	\$
CURRENT			
Other debtors			6,856
			<u>6,856</u>

6. Trade and other payables

	Not e	2023	2022
		\$	\$
CURRENT			
Accounts payable		36,367	6,020
Accrued expenses		87,095	35,130
Current tax (activity statement) liabilities		(5,058)	(226)
		<u>118,404</u>	<u>40,924</u>

The average credit period on accounts payable and other payables is one month. No interest is payable on outstanding payables during this period.

7. Employee provisions

	Not e	2023	2022
		\$	\$
CURRENT			
Provision for annual leave entitlements		<u>70,091</u>	<u>97,446</u>

\$

Analysis of employee provisions - annual leave entitlements

Opening balance at 1 July 2022	97,446
Additional provisions	139,665
Amounts used	<u>(167,020)</u>
Balance at 30 June 2023	<u>70,091</u>

Notes to the Financial Statements

for the year ended 30 June 2023

Employee provisions - annual leave entitlements

The provision for employee benefits represents amounts accrued for annual leave.

Based on past experience, the Association expects the full amount of the annual leave balance to be settled within the next 12 months. Further, these amounts must be classified as current liabilities since the Association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlements.

	2023	2022
	\$	\$
NON - CURRENT		
Provision for long service entitlements	25,808	14,874
Total long service entitlements	25,808	14,874

	\$
Analysis of employee provisions - long service entitlements	
Opening balance at 1 July 2022	14,874
Additional provisions	10,934
Amounts used	
Balance at 30 June 2023	25,808

Employee provisions - long service entitlements

The provision for employee benefits represents amounts accrued for long service leave.

The Association does not expect amount of the annual leave balance to be settled within the next 12 months.

8. Events after the reporting period

Other than the following, the committee is not aware of any significant events since the end of the reporting period.

Beyond Zero Emissions Inc Management Board has approved the transition of Beyond Zero Emission from an Incorporated Association in Victoria to a Company Limited by Guarantee. This transition will occur in FY2024.

9. Financial risk management

	Not e	2023	2022
		\$	\$
Financial assets			
Cash and cash equivalents	4	3,113,607	3,188,195
Trade and other receivables	5		6,856
Total financial assets		3,113,607	3,195,051
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	6	118,404	40,924
Total financial liabilities		118,404	40,924

Financial assets pledged as collateral

No financial assets have been pledged as security for any financial liability.

Notes to the Financial Statements

for the year ended 30 June 2023

10. Contingent assets and contingent liabilities

Contingent assets

The company is not aware of any contingent assets as at 30 June 2023. (30 June 2022: None)

Contingent liabilities

The company is not aware of any contingent liabilities as at 30 June 2023. (30 June 2022: None)

11. Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons. The details of each related party transaction in 2023 is as follows:

Details of transaction	Amount paid (received) 2023 \$	Related member & position held with company	Related party & relationship
Employment-related legal advice	12,092	Elisa de Wit (Director)	Norton Rose Fulbright - Partner
Professional advice with Beyond Zero Emissions Company Limited by Guarantee Conversion	42,482	Elisa de Wit (Director)	Norton Rose Fulbright - Partner

12. Key Management Personnel Compensation

The totals of remuneration paid to key management personnel (KMP) of the association during the year are as follows:

	2023 \$	2022 \$
Key management personnel compensation	564,659	326,123

13. Association Details

The registered office of the association is:

Beyond Zero Emissions
 Hub Australia
 Level 18/ 1 Nicholson St
 East Melbourne Victoria 3001

The principal place of business is:

Beyond Zero Emissions
 Hub Australia
 Level 18/ 1 Nicholson St
 East Melbourne Victoria 3001

14. Auditor's Remuneration

	2023 \$	2022 \$
Remuneration of the auditor:		
Sean Denham & Associates - for auditing or reviewing the financial statements.	27	5,500
RSM - for auditing or reviewing the financial statements.	17,362	
Total Auditors' Remuneration	17,389	5,500

BEYOND ZERO EMISSIONS INC.
ABN 48 554 925 975

RESPONSIBLE PERSONS' DECLARATION
FOR THE YEAR ENDED
30 JUNE 2023

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Geoff Summerhayes

[Geoff Summerhayes \(Nov 8, 2023 22:3 GMT+13\)](#)

Name: Geoff Summerhayes
Chairperson
Dated: 13/11/2023

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Name: Philip Vernon
Chair - Finance, Audit & Risk Committee
Dated: 13/11/2023

INDEPENDENT AUDITOR'S REPORT To the Members of Beyond Zero Emissions Inc

Opinion

We have audited the financial report of Beyond Zero Emissions Inc (the registered entity), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion, the financial report of the registered entity has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Australian Charities and ACNC Act*, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

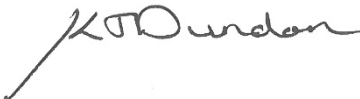
A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of the registered entity, would be in the same terms if given to the responsible entities as at the time of this auditor's report.

Rsm

RSM AUSTRALIA PARTNERS



K J DUNDON

Partner

Dated: 14 November 2023

Melbourne, Victoria

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Beyond Zero Emissions Inc for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Professional Accounting Bodies in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Rsm

RSM AUSTRALIA PARTNERS

K J Dundon

K J DUNDON

Partner

Dated: 13 November 2023

Melbourne, Victoria