



ANNUAL REPORT **2016 - 17**

Published by Beyond Zero Emissions Inc.

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The Beyond Zero Emissions: Annual Plan
2016 – 17 should be attributed to Beyond Zero
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Cover: Jennifer Bates

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Message from the Chair and Chief Executive Officer

The 2016-17 financial year has been one of both consolidation and renewal for Beyond Zero Emissions.

We continued to lead the way with the release of our Electric Vehicle report. We showed that moving our urban fleet of cars to 100% electric vehicles within ten years is an affordable and achievable way of removing 6% of Australia's carbon emissions.

The report captured the interest of many Australians. All our launches were well attended, and we received great media coverage. The Queensland Government in particular embraced our vision, with the Minister for Energy, the The Honourable Mark Bailey, releasing a media release welcoming the report, and noting that "... we'll be looking closer at this report as we develop policies around electric vehicles and our low carbon future."

Our new Chief Executive Officer, Vanessa Petrie, joined us in January. Vanessa brings a strong focus on collaboration and engagement - a high priority for the Board. Building support for a rapid transition to zero emissions is more important than ever, and it's critical that BZE continues to build strong partnerships with our volunteers, collaborators, governments, businesses and community to maximise the impact of our work.

We commenced our research into zero carbon industry- a sector that contributes 21% of

Australia's carbon emissions, and yet receives very little focus from policy makers and climate leaders. Our early research into decarbonising cement production quickly showed that our work will be ground-breaking, firmly positioning Beyond Zero Emissions' into what we do best: Unique research that opens up the space for decision makers and climate leaders to champion carbon innovation that benefits Australia, and the planet.

Zero Carbon Communities continues to grow. We started a partnership with three new communities- Baw Baw, Nillumbik and Benella - to develop transition plans for achieving zero emissions in their local energy and buildings sector.

This year we lost a treasured Beyond Zero Emissions volunteer, Jennifer Bates, who was killed in a tragic road accident in December 2016. Jen was passionate about the environment, and her energy and enthusiasm helped BZE Team Newcastle become one of our most active teams. Jen's family encouraged her many admirers and friends to donate to our industry research, and these donations have helped make our industry project a reality. We are honoured to dedicate our industry work to Jen, and to continue her passion for a zero carbon Australia.

Finally, thank you to our Beyond Zero Emissions community who make our work possible with their time, and their generous donations. We would also like to acknowledge and thank our major project funders for the year: The Pace Foundation, Stephen Whately, the Melliodora Fund (sub-fund of the Australian Communities Foundation), The Robert Hicks Foundation, managed by Equity Trustees, the Lord Mayor's Charitable Foundation, Hamer Family Fund, and WSP | Parsons Brinckerhoff (in-kind).

Beyond Zero Emissions is bold. Our research - powered by volunteers- is always based on a ten-year pathway for achieving zero emissions to show that a rapid transition is achievable and affordable, and will have many benefits for Australia.

Our unique approach has won us global recognition. This year Beyond Zero Emissions was ranked in the top 100 'Best Independent Think Tank' in the world (one of only five Australian think tanks) by the Lauder Institute (University of Pennsylvania) in 2016.

Our success is because of you. Thank you.



Phil Vernon
Chair



Vanessa Petrie
Chief Executive Officer

About us

The Board

Phil Vernon (Chair)

David Hood AM

Christina McPhail

Eytan Lenko

William Sandover

Tom Quinn

Colin Irving

Beyond Zero Emissions is a volunteer led climate solutions think tank. We are a community of technology experts, scientists, researchers, communicators and concerned citizens who freely give our time and expertise so that a safe climate can be secured for all.

Our vision is for a zero emissions Australia.

Our mission is to show a zero emissions Australia is achievable and affordable now. We draw on the expertise of our volunteers to develop our research, communicate its outcomes and influence others.

Zero Carbon Australia research plans

This year the focus of the Zero Carbon Australia series was the Zero Carbon Industry Plan. The importance of industry as a source of emissions is under-appreciated and potential solutions rarely feature in public debate. The Zero Carbon Industry Plan aims to change that and catalyse discussion about how Australia can develop an industrial sector which is both free of emissions and globally successful.

The Zero Carbon Industry Plan will comprise four reports:

- Rethinking Cement – how to develop a zero carbon cement industry
- Electrifying Industry – how heat for industrial processes can be produced from zero emission sources
- Making steel and metals without coal – describing the zero carbon steel industry of the future
- Getting more from less – how we can reduce waste and be smarter about the way we use materials in a zero-carbon world.

Rethinking Cement

The first report in the Zero Carbon Industry Plan focuses on cement. Cement production causes more emissions than any other manufacturing process – 8% of the world's total. There is little focus from industry and government on how to decarbonise this important material.

Rethinking Cement will start a constructive conversation on how Australia can lead the world in zero carbon cement.

Extensive research has been undertaken to identify global innovation in zero carbon cement.

Our research benefited hugely from the advice and pro bono contributions from leading cement experts from across the world, including cutting-edge Australian researchers and companies. We are also indebted to our research volunteers. Around 20 volunteers, mostly young engineers, including eight interns from Monash University dedicated their time, expertise and good-will to this project.

The research was completed by the end of the year, and we had started to design the report and prepare for the national launch in Newcastle in August 2017.

Early indications were of a high-level of interest from governments and industry.



We are grateful to the following people and organisations for supporting this work:

- Pace Foundation
- Stephen Whately
- Melliodora Fund (sub-fund of Australian Communities Foundation)
- Hamer Family Fund
- Donations in memory of Jennifer Bates.

We are also grateful to WSP Parsons Brinckerhoff (a multinational engineering and design firm) for allowing one of their structural engineers to spend time on the research.

Electric Vehicles Report

The Electric Vehicles report analyses the transition to 100% electric vehicles in Australia within ten years, and finds that:

- A shift to 100% electric vehicles would eliminate at least 6% of Australia's greenhouse emissions
- Electric vehicles are more convenient
- A rapid shift is realistic and affordable
- Costs could be lowered if we adopt transport behaviours to reduce car ownership.

The Electric Vehicles Report was launched in Brisbane on 12 August 2017, followed by events in Newcastle, Melbourne and Canberra. All events well received and attended, highlighting the huge community interest in electric vehicles.

Speakers included Nobel Laureate Professor Peter Doherty, Her Excellency Unni Kløvstad (Norwegian Ambassador), ACT Minister Shane Rattenbury, Senator Janet Rice, Senator Larissa Waters, Hon Mark Bailey (Queensland minister for roads and energy) and Professor Penny Sackett (former Chief Scientist).

The launches generated good media coverage with major articles in the Australian Financial Review, The Courier Mail, The Guardian, The Newcastle Herald and The Canberra Times, and Michael Lord appeared in interviews on 2XX radio and WIN News TV. Michael was also invited to talk to senior managers at BP about the future of electric vehicles.

We would like to thank the Pace Foundation for its generous support of this report.

THE FUTURE IS ELECTRIC!
CONVENTIONAL CARS HAVE TO GO

LISTEN IN LIVE THIS MONDAY 5PM
RADIO 3CR 855AM OR ONLINE

Dr Gary Ellem Dr Stephen Bygrave Prof Karen Hussey Larissa Waters Tom Nockolds

BZE COMMUNITY RADIO
MONDAYS 5PM
BZE.ORG.AU/MEDIA/RADIO

beyond
ZERO
emissions

Renewable Energy Superpower

The positive vision of the Renewable Energy Superpower report continues to be in demand. The report shows Australia's renewable energy resources are greater than our fossil fuel reserves, and should be seen as the basis for Australia's future prosperity in a low carbon world.

In October BZE held a long-overdue launch of the report in Perth. The message must have gone down well as in the run up to the state election Michael Lord (BZE's Head of Research) was invited to present the report at four more events in WA:

- WA Climate Change, Health & Renewables forum, hosted by former Australian of the Year Professor Fiona Stanley with candidates from WA Labor and Greens, including Roger Cook (now Deputy Premier). [After the event Fiona said of BZE, "You guys are the answer!"]
- World Renewable Energy Congress at Murdoch University
- WA Health, Energy and Climate Change Symposium
- WA Climate Network meeting.

Michael also presented the report to the Newcastle Electrical Branch of Engineers Australia – an event attended by 300 engineers either in person or via video link.

ACT Transition Project

This year BZE successfully delivered its first consultancy, partnering with economics consultancy, Strategy.Policy.Research on a project for the ACT Government. The ACT has a target of zero net emissions by 2050, and the aim of the project was to assess how the ACT could meet this target in the buildings and energy sector.

Our contribution to the analysis drew on previous BZE research, particularly the Buildings Plan.

Richard Keech, one of the lead researchers on that plan, carried out much of the analysis for the project. The final project report was well-received by the ACT Government.

Zero Carbon Communities

Zero Carbon Communities empowers local communities to rapidly reduce their carbon emissions through implementing Beyond Zero Emissions' Zero Carbon Australia research.

Our vision is for an ever-growing network of communities across Australia, working together to achieve zero carbon status.

The program leverages BZE's volunteer-lead research model and globally recognised approach to developing climate solutions that are needed for rapid decarbonisation across all sectors of the economy.

In 2016-17 the program has grown from initial research, international engagement and partnership with Zero Emissions Byron - one of the most ambitious communities globally working towards decarbonisation. Our approach is to work with grassroots community groups to set zero emissions targets, develop baseline reports, identify potential project options and develop a local stationary energy transition strategy.

With support from the Robert Hicks Foundation, managed by Equity Trustees and the Lord Mayors Charitable Foundation, Zero Carbon Communities joined forces with three Victorian communities and the associated community groups Baw Baw Sustainability Network, Renewable Energy Benalla and Clean Energy Nillumbik. Our collaboration leveraged local desire to act on climate change, draw on the enormous wealth of knowledge, experience and expertise in the community, to mobilise a local zero carbon transition from front line

leaders influencing from the ground up.

Members of each community came together at the Clean Energy Conference in February to meet and begin a peer-to-peer learning process. Draft baseline reports were developed for each community and a workshop to identify potential project options was held in each community incorporating a range of guest speakers. Organisations represented at the workshops included: the Bendigo Sustainability Group, CORENA, enter shop, Mirboo North Community Energy Hub, Federation Uni, Totally Renewable Yackandanda, Strathbogie Hydro project, Ausnet Services and local Mayors, Councillors and council staff.

Work began on the Zero Carbon Communities Guide as well as preparation to launch the information at the Global EcoCities Conference in collaboration with the three Victorian Zero Carbon Communities.

Zero Carbon Communities also featured in the media, including a feature in the Australian Local Government Yearbook, ABC Gippsland interview with Imogen on 11 April, and 3CR interview with Imogen, Tiffany (Zero Emissions Byron) and core member of Nillumbik, Benalla and Baw Baw groups.



The first meeting of Clean Energy Nillumbik



Engagement and Impact

BZE Radio

BZE Radio broadcasts to a large drive-time audience in the thousands every Monday and Friday in Melbourne, and podcasts nationally and globally on www.bze.org.au and other podcasting platforms.

The Friday Climate Solutions Radio Show (aka the Technology Show) and the Monday Community Show takes the attitude that people are more empowered by learning of positive solutions as opposed to simply hearing the problem.

Guests on the Solutions show have included Professor Blakers, Foundation Director of the Centre for Sustainable Energy Systems at the Australian National University, discussing pumped hydro, Dr Amanda Cahill, founder and director of the Centre for Social Change, discussing the future beyond coal and the need for empowerment and optimism.

The Community Show has brought a strong focus to land use and agriculture this year, featured programs included 'Livestock methane- can it be kelped?', 'Land clearing and reforestation' and 'Climate Solutions are in our lands'.

Thank you to everybody on both the BZE radio research and production teams and to 3CR for hosting us.

Discussion Group

This year the BZE Discussion Group has hosted insightful and inspiring topics including Solar, Wind and Hydro for Latrobe Valley, 'The Cape – Victoria's first climate adapted greenfield housing project' and 'Luke Osborne: Reposit Power CEO'.

The Discussion Group video recordings on Youtube at the BZE YouTube channel - <https://www.youtube.com/channel/UCp7dgLVRVgYbuArjZkjpgdig> - continue to be popular. Thank you to all our wonderful guest speakers and to the production team for such great resource, and to Melbourne University for hosting us.

Community Events

BZE volunteers continued to engage the community in climate solutions at community events and festivals throughout the year. Thank you to our volunteers for your expertise, time and passion.



"Our vision is an ever-growing network of communities across Australia, working together to achieve zero carbon status."

Teams, collaborators and partners

BZE Teams

A large part of BZE's success is thanks to our large and passionate volunteer base. Our volunteer teams in different cities enable us to have a presence across Australia. BZE volunteers are engineers, scientists, students, planners, authors, producers and other professionals who carry out and support much of BZE's research and public engagement.

Donating time, energy and resources, volunteers organise and run launch events, liaise with media, run BZE's Board, assist with fundraising, run monthly discussion groups, do research, produce two BZE radio shows every week, run information booths at conferences and community events, and speak at schools, rotary clubs and other groups on behalf of BZE.

We'd like to thank our community of volunteers and partners for their many and generous contributions to the BZE teams and events over the last year.

Partnerships and collaborations

- We continued our partnership with 3CR Community Radio- producing Beyond Zero radio twice a week
- Strategy.Policy.Research (economics consultancy) partnered with BZE on a project to help the ACT Government transition to zero emissions
- WSP Parsons Brinckerhoff generously donated one of their structural engineers for 30 days to carry out research for Rethinking Cement
- Engineers Australia (Newcastle Electrical Branch) twice invited BZE to present our research to their members.
- Doctors for Environment Australia and Conservation Council of Western Australia invited BZE to present in WA and generously paid for travel.
- BZE became a founder member of TAKE2 - Victoria's collective pledge initiative to reach net zero emissions by 2050
- Climate Action Network Australia – BZE increased our member level of CANA to 'committed'.
- BZE became members of Zero Emissions Byron
- We worked with Noosa Council to produce a baseline report of their emissions
- Monash University Science Faculty's student work placement program provided several young engineers who completed internships at BZE
- The University of Melbourne generously continued to host the very popular monthly BZE public technical forum aka "BZE Discussion Group"

Disclosures

Beyond Zero Emissions is currently in a dispute relating to a copyright matter with Fairfax, and we are in receipt of legal advice on the matter.

In February 2016 the security of Beyond Zero Emissions' website and e-way payment portal was breached, and a small number of fraudulent payments were made to BZE. This resulted in a bad debt of \$5,045.45, representing the repayment Beyond Zero Emissions made to e-way. BZE neither gained nor lost money.

Following the attack, the password was changed and the situation was disclosed to e-way. It was decided to close the e-way account to reduce risk and streamline our donor systems, and donors using this system were asked to move to paypal.



Beyond Zero Emissions Inc.
Financial Statements
For the Year ended 30 June 2017

Beyond Zero Emissions Inc.
Balance Sheet
As at 30 June 2017

	2017	2016
	\$	\$
Equity		
Retained Profits	330,573	351,203
Total Equity	330,573	351,203
Represented by:		
Current Assets		
Petty Cash Imprest	529	-
Cash at Bank	350,913	356,711
Trade Debtors	771	6,440
	352,213	363,151
Non-Current Assets		
Office Furniture & Equipment	31,408	31,408
Less Accumulated Depreciation & Impairment	24,702	22,299
	6,706	9,109
Total Assets	358,919	372,260
Current Liabilities		
Sundry Creditors	7,386	5,390
Trade Creditors	64	(263)
Provision for Holiday Pay	9,182	13,981
Provision for GST & PAYG	11,714	1,949
	28,346	21,057
Total Liabilities	28,346	21,057
Net Assets	330,573	351,203

The accompanying notes form part of these financial statements.

Beyond Zero Emissions Inc.
Statement of Changes in Equity
For the Year ended 30 June 2017

	2017	2016
	\$	\$
Retained Earnings		
Balance at 1 July 2016	351,203	497,131
Surplus/ (Loss) for the Year	(21,595)	(147,288)
Balance at 30 June 2017	<u>329,608</u>	<u>349,843</u>

The accompanying notes form part of these financial statements.

Beyond Zero Emissions Inc.
Profit and Loss Statement
For the Year ended 30 June 2017

	2017	2016
	\$	\$
Income		
Donations	192,717	144,508
Grants	102,000	75,000
Memberships/Subscription	1,110	33
Consulting Fees	35,601	1,770
EFI Joining Fee & Commission	446	7,216
Interest Received	3,190	3,495
Other Revenue	11,353	17,139
	<u>346,417</u>	<u>249,161</u>
Expenditure		
Advertising	286	-
Auditor's Remuneration	1,488	966
Bad Debts Written Off	5,050	-
Bank Charges	267	206
Board Costs	779	-
Collection Costs	1,056	1,334
Compliance Costs	279	15
Depreciation	2,403	2,980
Donations - Refund	2,896	400
Equipement-non capital	565	467
Event Expenses	9,352	4,468
Fees & Permits	-	59
Fundraising Expenses	-	350
Holiday Pay-Provision	(4,799)	-
Insurance	2,757	6,987
I.T. Expenses	4,643	6,234
Postage and Stationery	823	53
Printing Costs	6,535	10,469
Project Expenses	6,013	-
Radio Fees	4,776	4,686
Recruitment	743	110
Rent	6,135	9,548
Research	9,666	14,454
Salaries & Wages	249,929	255,288
Staff Training & Welfare	70	77
Subcontractors	24,516	16,735
Subscriptions	555	2,223
Sundry Expenses	198	719
Superannuation Contributions	23,743	30,038
Telephone	1,080	2,337
Travelling Expenses	6,208	25,246
	<u>368,012</u>	<u>396,449</u>
Surplus/ (Loss) for the Year	<u>(21,595)</u>	<u>(147,288)</u>

*The accompanying notes form part of these financial statements.
These financial statements have been subject to audit or review and should be read in
conjunction with the attached Audit Report.*

**Beyond Zero Emissions Inc.
Statement of Appropriations
For the Year ended 30 June 2017**

	2017	2016
	\$	\$
Retained Profits - Beginning of Year	351,203	497,131
Surplus/ (Loss) for the Year	(21,595)	(147,288)
	<u>329,608</u>	<u>349,843</u>
Prior Year Adjustments		
Retrospective Adjustment	965	1,360
Retained Profits at 30 June 2017	<u><u>330,573</u></u>	<u><u>351,203</u></u>

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conjunction with the attached Audit Report.*

Beyond Zero Emissions Inc.
Statement of Cash Flows
For the Year ended 30 June 2017

	Note	2017 \$	2016 \$
Cash Flows from Operating Activities			
Receipts from Customers		351,031	245,537
Payments to Suppliers and Employees		(359,490)	(380,369)
Interest Received		3,190	3,495
Net Cash Outflow from Operating Activities		<u>(5,269)</u>	<u>(131,337)</u>
Net Decrease in Cash Held		<u>(5,269)</u>	<u>(131,337)</u>
Cash and Cash Equivalents as at 1 July 2016		356,711	488,048
Cash and Cash Equivalents as at 30 June 2017		<u><u>351,442</u></u>	<u><u>356,711</u></u>

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conjunction with the attached Audit Report.*

Beyond Zero Emissions Inc.
Subsidiary Report for Notes
For the Year ended 30 June 2017

	2017	2016
	\$	\$
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Surplus/ (Loss) for Year	(21,595)	(147,288)
Adjustments for Non-Cash Components in Profit:		
Depreciation	2,403	2,980
Retrospective Adjustments	964	1,191
Changes in Assets and Liabilities		
Decrease in Trade and Other Receivables	5,669	(1,293)
Increase in Trade and Other Payables	12,088	4,525
Decrease in Provisions	(4,798)	8,548
Net Cash Decrease in Cash Held	(5,269)	(131,337)

Beyond Zero Emissions Inc.
Notes to the Financial Statements
For the Year ended 30 June 2017

1. **Summary of Significant Accounting Policies**

(a) **Basis of Preparation**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

(b) **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.

(c) **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.

(d) **Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the asset and liabilities statement if the association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(e) **Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or committees' valuation. All assets excluding freehold land, are depreciated over their useful lives to the association.

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

*The accompanying notes form part of these financial statements.
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conjunction with the attached Audit Report.*

Beyond Zero Emissions Inc.
Notes to the Financial Statements
For the Year ended 30 June 2017

(f) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied. Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Other Revenue

Other revenue is recognised when the association is entitled to the funds.

(g) **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). 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 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.

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conjunction with the attached Audit Report.*

Beyond Zero Emissions Inc.
Notes to the Financial Statements
For the Year ended 30 June 2017

	2017	2016
	\$	\$
2. Profit		
Expenses		
Employee Benefits Expense	273,672	285,326
Depreciation and Amortisation Expenses	2,403	2,980
Advertising	286	-
Bank Charges	267	206
Insurance	2,757	6,987
Postage and Stationery	823	53
Printing Costs	6,535	10,469
Rent	6,135	9,548
Telephone	1,080	2,337
Other Expenses	73,275	78,543
	367,233	396,449

3. Surplus/ (Loss) for the Year

Surplus/ (Loss) for the Year from continuing operations includes the following specific expenses:

Charging as Expense

Movements in Provisions

Depreciation

- Depreciation of Property, Plant and Equipment	2,403	2,980
	2,403	2,980

Other Provisions:-

- Employee Benefits	(4,799)	-
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Net Expenses Resulting from Movement in Provisions	(2,396)	2,980
	(2,396)	2,980

Bad & Doubtful Debts:-

- Bad debts written off	5,050	-
- Donation refunds	2,896	400
	7,946	400
	7,946	400

Remuneration of the Auditor:-

- Audit & review of financial statements	1,488	966
	1,488	966

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conjunction with the attached Audit Report.*

Beyond Zero Emissions Inc.
Notes to the Financial Statements
For the Year ended 30 June 2017

	2017	2016
	\$	\$
4. Cash and Cash Equivalents		
Petty Cash Imprest	529	-
Cash at Bank	350,913	356,711
	<u>351,442</u>	<u>356,711</u>
Reconciliation of Cash		
Cash and Cash Equivalents	351,442	356,711
	<u>351,442</u>	<u>356,711</u>
5. Trade and Other Receivables		
Current		
Trade Debtors	771	6,440
	<u>771</u>	<u>6,440</u>
Total Trade and Other Receivables	<u>771</u>	<u>6,440</u>
6. Property, Plant and Equipment		
Plant and Equipment		
Office Furniture & Equipment	31,408	31,408
Less Accumulated Depreciation & Impairment	24,702	22,299
	<u>6,706</u>	<u>9,109</u>
Total Plant and Equipment	<u>6,706</u>	<u>9,109</u>
Total Property, Plant and Equipment	<u>6,706</u>	<u>9,109</u>
7. Trade and Other Payables		
Current		
Sundry Creditors	7,386	5,390
Trade Creditors	64	(263)
Provision for GST & PAYG	11,714	1,949
	<u>19,164</u>	<u>7,076</u>
Total Trade and Other Payables	<u>19,164</u>	<u>7,076</u>
8. Provisions		
Current		
Provision for Holiday Pay	9,182	13,981
	<u>9,182</u>	<u>13,981</u>

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conjunction with the attached Audit Report.*


Beyond Zero Emissions Inc.
Statement by Members of the Committee


The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial statements:

1. Presents fairly the financial position of Beyond Zero Emissions Inc. as at 30 June 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Beyond Zero Emissions Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:


.....
Chair: Phillip Vernon


.....
Treasurer: William Sandover

Dated 29/11/17

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 Entity), which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and Committees' assertion statement. In our opinion, the accompanying financial report presents fairly, in all material respects, (or gives a true and fair view of) the financial position of the Entity as at 30 June 2017, and (of) its financial performance and its cash flows for the year then ended in accordance with Associations Incorporation Reform Act 2012.

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 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 Committee and those charged with governance for the financial report

Committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as Committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, Committee is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless Committee either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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/Home.aspx>>. This description forms part of our auditor's report.

J. L. Collyer & Partners
Accountants

Dated in Glen Waverley on 30th
October 2017

Lionel R. Arnold
Partner



Beyond Zero Emissions Inc.

Annual Report for the Year Ended 30 June 2017

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