AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LTD

ABN 28 062 495 452

FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Contents

31 March 2026

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2026

The Directors present their report together with the financial statements of Australian Institute of Traffic Planning and Management Ltd ("AITPM" or "the Company") for the year ended 31 March 2026, and the independent auditor's report thereon. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

For the purpose of financial reporting, the Australian Institute of Traffic Planning and Management Ltd ("AITPM") is a Tier 3 limited by guarantee company. The company falls within this category because its annual revenue is over $1 million and as a result it must:

- prepare a financial report under the *Corporations Act 2001*;
- have the financial report audited; and
- prepare a streamlined directors' report.

The directors have prepared the financial statements on the basis that the company is a non-reporting company because in the opinion of the directors, there are unlikely to exist any users of the financial report who are unable to command the preparation of reports tailored so as to satisfy all of their information needs. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the directors' reporting requirements under the Corporations Act 2001 and the needs of the members.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Director	**Position**	**Date Appointed**	**Date Ceased**
Reece Humphreys	Member Elected Director – VIC/TAS *Resigned as Chair 28/08/2025	28/08/2020	28/08/2025
Craig Wooldridge	Member Elected Director – WA *Resigned as Deputy Chair 28/08/2025	30/08/2023	-
Daniel Brown	Member Elected Director – QLD *Appointed as Deputy Chair 02/09/2025	29/08/2024	-
Mary Haverland	Board Appointed Director	27/11/2024	-
Charles Mountain	Member Elected Director - SA	29/08/2024	-
Benjamin Wood	Member Elected Director – NSW/ACT *Appointed as Chair 02/09/2025	29/08/2024	-
Naomi Langdon	Member Elected Director – VIC/TAS	28/08/2025	-
Lauren Barnett	Company Secretary	30/11/2023	-

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

Information on Current Directors

Benjamin Wood	**Member Elected Director (Board Chair) Governance & Strategy Committee (Chair)**
Work history and background	
Ben Wood brings more than 20 years of experience as a Director of firms serving the transport profession. He is a partner of Hadron Group, a firm he co-founded in 2019, which focuses on helping state government clients turn policy objectives into practice and deliver tangible outcomes for the community. Across his work he draws on a record of building consensus among diverse stakeholder groups to ensure outcomes are sustained long after the engagement ends. Ben joined the board of the Transport Professionals Association (at that time AITPM) in 2024 and was appointed Board Chair in August 2025. He also chairs the Strategic Oversight Committee for	

the TRIPS Hub, Australia's first national platform for land use-based multi-modal trip generation benchmarking.

Directors' Report (continued)
Information on Current Directors (continued)

Other relevant information	
Qualifications: TPA Board Chair and Committees Exec MBA, Australian Graduate School of Management GAICD, Australian Institute of Company Directors	

Charles Mountain	**Member Elected Director** **Finance Audit & Risk Committee (Member)** **Governance & Strategy Committee (Member)**
Work history and background	
Charles is a Senior Manager in Infrastructure and Road Safety at RAA, bringing a wealth of experience from his previous roles in local government as Manager of Transport and Traffic in Unley as well as traffic and parking management with the City of Adelaide. With a strong background in transport and traffic management, and a member of multiple road and transport organisations, Charles is dedicated to improving road safety and enhancing transportation systems.	
Other relevant information	
Qualifications: Civil Engineering, Business Management and Public Sector Management TPA Board and Committees Australasian College of Road Safety, Member Black Spot Consultative Panel, Committee Member City of Norwood Payneham and St Peters Road Safety Committee, Member City of West Torrens Traffic Management and Road Safety Committee, Member Property Council SA and Urban Development Institute, Committee Member State Government Road Safety Governance Committee, Member Transport Australia Society - Engineers Australia, Member	

Craig Wooldridge	**Member Elected Director** **Finance Audit & Risk Committee (Member)** **Nominations Committee (Chair)**
Work history and background	
Craig has more than 40 years of experience in the traffic and transport profession at an operational level at Main Roads WA and also at a strategic level at the Department of Transport WA. This experience includes design, network operations, media, strategic planning, public transport planning/operations, freight planning, planning/design for pedestrians/cyclists, road safety and project development. He is currently the Director, Congestion and Movement at Main Roads WA.	
Other relevant information	
Qualifications: Dip Civil Eng, Grad Cert Business, Cert in Governance for Not for Profits TPA Board and Committees TPA National President 2012-2014 TPA WA State President 2009-2010	

Chair Cycling and Walking Australia and New Zealand 2018 to 2020

Directors' Report (continued)

Information on Current Directors (continued)

Daniel Brown	**Member Elected Director** **Finance Audit & Risk Committee (Chair)** **Nominations Committee (Member)**
Work history and background	
Dan is a Partner at KPMG Australia with over 25 years' experience providing strategic transport modelling and demand forecasting advice for Government and private enterprise. Prior to Dan's appointment with KPMG in 2022, he was employed as Director, Integrated Infrastructure, Strategic Transport Modelling at PwC Australia. Dan has advised clients in Australia, New Zealand, and the UK on significant transport infrastructure investments across the road, public transport, aviation, and active transport sectors. With a specialisation in demand forecasting and choice modelling, Dan brings deep expertise in mathematical modelling and data analytics, combined with a passion for clarity and transparency in communicating outcomes to key stakeholders.	
Other relevant information	
Qualifications: Monash University Masters of Traffic and Transport Queensland University of Technology Bachelor of applied Science, Mathematics TPA / AITPM Board and Committees Transport Australia Society - Member	

Mary Haverland	**Board Elected Director** **Finance Audit & Risk Committee (Member)** **Governance & Strategy Committee (Member)**
Work history and background	
An accomplished place maker, Mary has a diverse project portfolio that spans transport policy, strategic advisory, stakeholder engagement, program development and assessment. Mary is the co-founder of Avandra Advisory, a national people-first transport planning and advisory consultancy. Mary is a Transport Planner and Chartered Civil Engineer with over twenty-five years of experience in delivering a wide range of planning services in both the private and public sectors, across Australia and internationally. She is based in rural Tasmania.	
Other relevant information	
Qualifications: Bachelor of Civil Engineering (Hons), University of Tasmania; Post Graduate Dip, Urban Planning and Design, University of Melbourne TPA Board and Committees Engineers Australia, Fellow & Chartered Member Transport Australia Society, Tasmanian Committee Member Healthy Streets Practitioner	

Naomi Langdon	**Member Elected Director** **Governance & Strategy Committee (Member)** **Nominations Committee (Member)**
Work history and background	
Naomi is currently the Director, Roads, Active Transport and Tram Planning at the Department of Transport and Planning and has over 20 years' experience in the transport sector.	

Naomi has a passion for the role transport can play in the creation of inclusive, sustainable and liveable communities. Naomi also promotes the development of ambitious but evidence-based

Directors' Report (continued)
Information on Current Directors (continued)

strategies and plans. Naomi has extensive experience in the areas of strategy development, multimodal transport network and service planning, data analysis and modelling, stakeholder and team management.

Naomi started her career in consulting across Australia and overseas, focussing on transport planning and modelling, before transitioning to a public sector career, with a background in engineering and law.

Other relevant information

Qualifications
Master of Transport, Monash University
Bachelor of Engineering (Hons) and Law (Hons), Monash University
Engineers Australia, Chartered Member
Transport Australia Society, Member
Chair, Transport Australia Society 2018-2021
Victorian Representative, Cycling Walking Australia NZ 2023-present
TPA Board and Committees

Lauren Barnett, B.Bus, FGIA	**Company Secretary**
Work history and background	

Lauren is an experienced Company Secretary serving publicly listed and unlisted companies and has a particular interest in the charity and not-for-profit sector industries. Lauren is the principal consultant at Assure Corporate Governance and specialises in corporate governance compliance working closely with the Board of Directors and Executive Management.

Lauren obtained her post Graduate Corporate Governance and Risk Management degree with the Governance Institute of Australia and holds a Bachelor of Business with La Trobe University.

Lauren specialises in improving corporate governance practices and board performance by providing bespoke outsourced company secretarial services.

Other relevant information

Australian Institute of Company Directors (Member)
Governance Institute of Australia (Member)
Women on Boards (Member)

The number of meetings held during the year, and the number attended by each Director are shown below:

	Eligible to Attend	Number Attended
Reece Humphreys	3	3
Craig Wooldridge	7	7
Daniel Brown	7	7
Mary Haverland	7	7
Charles Mountain	7	7
Benjamin Wood	7	7
Lauren Barnett (secretary)	7	7
Naomi Langdon	4	4

Directors' Report (continued)

AITPM Performance for 2025/26 against the Strategic Plan (including Short-term and Long-term Objectives)

Performance against the Strategic Plan 2025-28 during the financial year

Outlined below is the performance for 2025/26 against the Strategic Plan, which is the first reporting period for the 2025-2028 Strategic Plan.

Key Result Areas	Activity Area	Summary of progress and achievements against the Strategic Plan implementation focus areas during FY25/26
Key Result Area 1 – ADVOCACY	1.1 ADVOCACY STRATEGY	Advocacy framework developed, endorsed by the Board and embedded into operational work programs, supported by the recruitment and onboarding of a dedicated Policy & Advocacy Manager to drive implementation.
	1.2 CONDUCT NATIONAL CONTACT PROGRAM	Extensive engagement with government and industry across multiple jurisdictions, including participation in advisory groups, stakeholder partnerships and direct ministerial engagement, strengthening TPA's positioning as a trusted advisor.
	1.3 CONVENE THOUGHT LEADERSHIP EVENTS	Strong delivery of thought leadership through participation in national forums, industry collaborations and contributions to conferences and policy discussions, increasing visibility and influence.
	1.4 ACTIVATE EXPERT TECHNICAL ADVICE	Delivery of multiple policy submissions and technical contributions across national, state and local issues, leveraging member expertise to inform government decision-making.
	1.5 DECARBONISATION CAMPAIGN	Working groups established and engaged, progressing research, case studies and policy materials, with momentum building following appointment of Policy & Advocacy Manager to provide greater direction and coordination.
	1.6 NATIONAL CAMPAIGN	Initial foundations established through advocacy framework and stakeholder engagement; broader national campaign to be progressed as advocacy capability matures in coming years.
Key Result Area 2 – EDUCATION	2.1 DEVELOP A COMPETENCY FRAMEWORK FOR TRANSPORT PLANNING	Draft transport planning competencies developed and nearing finalisation, providing a foundation for future professional standards and pathways.
	2.2 EDUCATION COUNCIL	National Education and CPD Council established and actively convening with representation from government and universities to guide education priorities.
	2.3 SCAN OF CURRICULA AND OFFERINGS	Scoping and preparatory work undertaken, with alignment to broader education strategy and competency framework development to inform next phase.

Directors' Report (continued)
AITPM Performance for 2025/26 against the Strategic Plan (including Short-term and Long-term Objectives) (continued)

	2.4 EDUCATION STRATEGY	Strategic direction being developed in parallel with competency framework and CPD program design, supporting a transition from planning to delivery.
	2.5 NATIONAL CPD COORDINATING FORUM	National CPD program design progressed, with initial rollout preparations underway including webinar delivery and coordination across jurisdictions.
Key Result Area 3 – BRANDING AND COMMUNICATIONS	**3.1 NAME CHANGE**	Successful rebrand to Transport Professionals Association delivered and implemented organisation-wide, with strong positive recognition from members and stakeholders.
	3.2 BRAND IDENTITY	New brand identity developed, launched and embedded across all platforms and communications, establishing a clear and modern organisational position.
	3.3 MARKETING STRATEGY	Marketing strategy developed to guide communications and strengthen engagement with members, partners and stakeholders.
	3.4 CAREERS IN TRANSPORT RECRUITMENT CAMPAIGN	Foundational planning commenced, with campaign development to follow as part of broader marketing and workforce initiatives.
Key Result Area 4 – VALUE (FOR MEMBERS, PARTNERS AND SPONSORS)	**4.1 LOCAL GOVERNMENT NETWORK**	Local Government Network established with a national steering group and progressing towards launch, strengthening engagement with the local government sector.
	4.2 LOCAL GOVERNMENT ISSUES FORUM	Successful delivery of Local Government Issues Forum and follow-on activities, informing development of Local Government Network and increasing local government engagement.
	4.3 COMPETITOR ANALYSIS	Scope refined to prioritise partnership and sponsorship strategy development, informed by market insights gathered through partner engagement.
	4.4 RECIPROCAL DISCOUNTS	Scope adjusted in favour of broader partnership model development, with learnings from partner feedback to inform future opportunities.
	4.5 SPONSOR THINK TANK	Activity refocused into structured partner engagement processes and development of a new partnership model and prospectus.
	4.6 MEMBER SATISFACTION SURVEY	Comprehensive benchmarking survey delivered, establishing a baseline for future measurement and informing strategic priorities including advocacy and member engagement.

Directors' Report (continued)
AITPM Performance for 2025/26 against the Strategic Plan (including Short-term and Long-term Objectives) (continued)

Key Result Area 5 – GOVERNANCE AND CULTURE	**5.1 SKILLS AND PERSPECTIVES MATRIX**	Board skills and perspectives matrix developed and completed to support governance effectiveness and future succession planning.
	5.2 STATEMENT OF VALUES	Values framework progressed with strong member engagement, supporting organisational culture and identity development.
	5.3 CODE OF CONDUCT	Code of Conduct adopted and implemented through membership processes, strengthening governance and professional standards.
	5.4 MEMBERSHIP	Membership policy updated and implemented, supporting improved governance, consistency and member experience.
Key Result Area 6 – CAPACITY BUILDING	**6.1 MEMBERSHIP/SUBSCRIPTION GROWTH STRATEGY**	Membership growth strategy developed and implemented, achieving growth targets and driving increased organisational membership.
	6.1 EVENT GUIDELINES	Comprehensive event guidelines and partnership frameworks developed, improving consistency, governance and collaboration with branches and partners.
	6.1 INFORMATION SHARING and COORDINATION FORUMS	Regular national coordination forums established across branches and networks, enhancing collaboration, communication and knowledge sharing.

The Board determined to commit additional funding beyond standard operations to undertake a key strategic initiative to adopt new business name, moving from AITPM to Transport Professionals Association. Professional communications and marketing support was engaged to support this pivotal transition.

Despite this additional expenditure, due to the strong performance of the conference and prudent financial management, a healthy surplus was achieved.

Principal Activities

The principal activity of the company during the financial year was to provide a central point of reference for transport professionals.

Significant Changes

There were no significant changes in the nature of these activities during the year.

Review of Operations

During the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

The net income generated by the company for the financial year ended 31 March 2026 amounted to ($59,044) (2025: Loss $40,943).

Directors' Report (continued)

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

New Accounting Standards Implemented

There have been no new Accounting Standards applicable for the current reporting period to be implemented by the company. The principal accounting policies adopted in the preparation of the financial statements are set out below in the notes to the financial statements.

Events Subsequent to the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Going Concern

The directors have considered forward forecasts, government incentives and operational efficiencies in considering the ongoing solvency of the business. The directors believe there are sufficient grounds to expect the company to be able to pay its debts as and when they are payable and is therefore solvent at the time of signing these financial statements.

Member Contributions

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $1 each (2025: $1) towards meeting any outstanding obligations of the company. At 31 March 2026, the total amount that members of the company are liable to contribute if the company is wound up is $1,126 (2025: $945).

Environmental Factors

There were no environmental factors that impacted the company during the year.

Legal matters

The company not party to any pending legal matters. No party has sought to bring legal action against the company during the financial year, or to the date of this report.

Auditors Independence Declaration

A copy of the Auditor's Independence Declaration as required under the *Corporations Act 2001*, for the year ended 31 March 2026, is set out immediately after this Directors' report.

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

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Ben Wood (Chair)
Dated this 27th day of July 2026.

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*

TO THE DIRECTORS OF AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LIMITED T/AS TRANSPORT PROFESSIONALS ASSOCIATION

In accordance with the requirements of section 307C of *Corporations Act 2001*, as the auditor for the audit of Australian Institute of Traffic Planning and Management Limited T/as Transport Professionals Association for the year ended 31 March 2026, I declare that to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirement as set out in the *Corporations Act 2001* in relation to audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Kingston & Knight Audit

Kingston & Knight Audit

Authorised Audit Company
527608

Shakeel Khan
Chartered Accountant

Dated this 27th day of July 2026

Statement of Financial Position
As at 31 March 2026

	Note	2026 $	2025 $
Current Assets			
Cash and Cash Equivalents	**2**	651,675	504,883
Other Financial Instruments	**3**	945,061	945,061
Trade and Other Receivables	**4**	131,991	25,756
Prepayments		66,590	126,193
Total Current Assets		**1,795,317**	**1,601,893**
Non-Current Assets			
Fixed Assets	**5**	4,822	2,600
Total Non-Current Assets		**4,822**	**2,600**
Total Assets		**1,800,139**	**1,604,493**
Current Liabilities			
Trade and Other Payables	**6**	510,907	384,971
Employee Benefit Provisions		24,081	19,957
Total Current Liabilities		**534,987**	**404,928**
Non-Current Liabilities			
Employee Benefit Provisions		24,153	17,610
Ted Huxtable award payable		2,550	2,550
Total Non-Current Liabilities		**26,703**	**20,160**
Total Liabilities		**561,691**	**425,088**
Net Assets		**1,238,448**	**1,179,404**
Equity			
Retained Earnings		1,238,448	1,179,404
Total Equity		**1,238,448**	**1,179,404**

The accompanying notes form part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March 2026

	2026	2025
	$	$
Revenue		
Seminar and events	40,141	52,700
Conference and sponsorships	856,856	855,466
Memberships	324,627	304,485
Interest income	50,208	9,369
Other income	74,164	15,240
Total Revenue	**1,345,996**	**1,237,260**
Expenditure		
Bank fees and charges	17,694	14,823
Consultants, contractors & employee costs	640,112	494,414
Events and seminars	361,581	98,790
National conference	-	421,875
Travel	44,237	58,650
Website and digital	64,327	44,683
Other expenses	95,122	51,083
Total Operational Expenditure	**1,223,073**	**1,184,317**
Strategic Projects / Initiatives	63,879	93,886
Total Expenditure	**1,286,952**	**1,278,203**
Current year (loss) / surplus before income tax	**59,044**	**(40,943)**
Income tax benefit / (expense)	-	-
Other comprehensive income / (expense)	-	-
Total comprehensive income/(loss) for the year	**59,044**	**(40,943)**

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the year ended 31 March 2026

	Note	Retained Earnings	Total
2025			
Balance at beginning of the year		1,220,347	1,220,347
Total comprehensive income/(loss) for the year		(40,943)	(40,943)
Balance at the end of the year		**1,179,404**	**1,179,404**
2026			
Balance at beginning of the year		1,179,404	1,179,404
Total comprehensive income/(loss) for the year		59,044	59,044
Balance at the end of the year		**1,238,448**	**1,238,448**

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the year ended 31 March 2026

	Note	2026 $	2025 $
Cash Flows from Operating Activities			
Receipts from operations		1,310,375	1,415,746
Payments to suppliers and employees		(1,191,366)	(1,496,984)
Interest Received		31,908	9,369
Income tax received/(paid)		11	(630)
Net cash provided by / (used in) operating activities	**7**	**150,928**	**(72,499)**
Cash Flows from Investing Activities			
Purchases of investments / term deposits		-	(8,854)
Purchase of plant and equipment		(4,136)	(3,787)
Net cash used in investing activities		**(4,136)**	**(12,641)**
Net increase / (decrease) in cash held		146,792	(85,140)
Cash and cash equivalents at the beginning of the year		**504,883**	**590,023**
Cash and cash equivalents at the end of the year	**2**	**651,675**	**504,883**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover the Australian Institute of Traffic Planning and Management Ltd ("the company") as an individual company, incorporated and domiciled in Australia. The company is a company limited by guarantee.

The company is a not-for-profit company for financial reporting purposes. It operates and reports under the *Corporations Act 2001* ("the Act"), Australian accounting standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial statements were authorised for issue on the date of the Directors' Declaration.

Basis of preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting company because in the opinion of the directors, there are unlikely to exist any users of the financial report who are unable to command the preparation of reports tailored so as to satisfy all of their information needs. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the directors' reporting requirements under the *Corporations Act 2001* and the needs of the members.

The financial statements have been prepared in accordance with the minimum mandatory requirements of the *Corporations Act 2001*, the recognition and measurement requirements specified by relevant Australian Accounting Standards and Interpretations, and the disclosure requirements of the minimum mandatory Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Act and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The company has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below. The amounts presented in the financial statements have been rounded to the nearest dollar.

These financial statements have been prepared in accordance with the mandatory recognition and measurement requirements imposed on the company. New and amended Australian accounting standards have only been applied where mandatory to the company. Any new or amended Australian accounting standards that are not yet mandatory, have not been early adopted.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Income Tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

Non member income of the company is only assessable for income tax, as member income is excluded under the principle of mutuality.

(b) Revenue

Operating grants, donations and bequests

When the company received 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 company:

- 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 company:

- 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, revenue or contract liability arising from a contract with a customer) and
- 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 company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Sale of goods or provision of services and membership fees

Where the company has enforceable obligations to meet, revenue from the sale of goods or the rendering of a service is recognised upon the satisfaction of those obligations.

Where the company does not have an enforceable obligation to meet, the company recognises revenue in the same manner of operating grants, donations and bequests.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Revenue (continued)

Interest income

Interest income is recognised when the company is entitled to the interest income.

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

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either the purchase or the sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in paragraph 63 of AASB 15: *Revenue from Contracts with Customers*.

Classification and subsequent measurement
Financial liabilities
Financial liabilities are subsequently measured at amortised cost.

All other financial liabilities are subsequently measured at amortised cost.

A financial liability cannot be reclassified.

Financial assets
Financial assets are subsequently measured at:

- amortised cost; or
- fair value through other comprehensive income.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Instruments (continued)

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e., when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the company no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Instruments (continued)

On derecognition of an investment in equity that the company elected to classify as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

(d) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, balances pending clearance from payment gateways and bank overdrafts.

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable 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.

(f) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from customers and any outstanding grant receipts. 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. Accounts receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(c) for further discussion on the determination of impairment losses.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at the end of the reporting period. Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms and are not subject to interest. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(h) Provisions

Provisions are recognised when the company 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.

Provision is made for the company's obligation for short-term employee benefits (being annual leave). 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. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The company's obligations for short-term employee benefits such as wages, are recognised as part of accounts payable and other payables in the statement of financial position.

Employee benefit provisions shown as non-current liabilities include long service leave held at the probable economic outflow.

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

(i) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial period where required by accounting standards or as a result of changes in accounting policy.

(j) Critical Accounting Estimates and Judgements

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 company.

Key estimates

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Critical Accounting Estimates and Judgements (continued)

Key judgments
The company assesses performance obligation under AASB 15. 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.

There were no other critical, significant or material accounting estimates or judgements that would require disclosure in these financial statements.

(k) New Accounting Standards

There is no new accounting standards issued, that will have a material impact on the Company's operations. The Company has not adopted any Australian Accounting Standards.

There have been no new accounting standards adopted during the year with a material impact.

(l) Property, Plant and Equipment

The Company does not hold material amounts of property, plant or equipment. Detailed accounting policies are not considered necessary.

(m) Leases

The Company is not party to any material leases, either as a lessee or lessor.

(n) Going Concern

The financial statements have been prepared on a going concern basis. The directors, at the time of signing, and relying on forward forecasts, believe the business will be able to pay its debts as and when they fall due.

(o) Impairment of Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

	2026	2025
	$	**$**
Note 2. Cash and Cash Equivalents		
Cash at bank	651,675	504,883
Note 3. Other Financial Instruments		
Term deposits	945,061	945,061
Note 4. Trade and Other Receivables		
Current		
Trade debtors	113,072	25,756
Income tax refund	619	-
Accrued interest receivable	18,300	-
Trade and Other Receivables	**131,991**	**25,756**
Note 5. Fixed Assets		
Computer Equipment	8,576	4,440
Less Accumulated Depreciation	(3,754)	(1,840)
Total Fixed Assets	**4,822**	**2,600**
Note 6. Trade and Other Payables		
Current		
Trade payables	56,211	39,955
Prepaid / deferred revenue	432,042	330,138
Other payables and accrued expenses	22,654	14,879
	510,907	**384,971**

Note 7. Cashflow Information

Reconciliation of Cash Flow from Operations with Total comprehensive income/(loss) for the year:

	2026	2025
Total comprehensive income/(loss) for the year	59,044	(40,943)
Adjusted for Non-Cash items in comprehensive income/(loss) for the year:		
- depreciation	1,914	2,611
Changes in assets and liabilities:		
- (increase) / decrease in trade and other receivables	(105,605)	(7,038)
- (increase) / decrease in prepayments	59,603	(50,128)
- increase / (decrease) in trade creditors and other payables	125,305	34,744
- increase / (decrease) in provisions and Ted Huxtable award	10,667	(11,745)
Net cash provided by / (used in) operating activities	**150,928**	**(72,499)**

Note 8. Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee.

If the company is wound up, the constitution states that each member is required to contribute a maximum of $1 towards meeting any outstanding obligations of the company.

At 31 March 2026, the total amount that members of the company are liable to contribute if the company is wound up is $1,126 (2025: $945).

Note 9. Contingent Assets and Contingent Liabilities

At the balance date there were no contingent assets (Previous year: NIL).

At the balance date there were no contingent liabilities (Previous year: NIL).

Note 10. Subsequent Events

These financial statements have been prepared based upon conditions in place at the balance date, and events that have occurred since the balance date to the time of signing. Where events occur after the balance date, that are not evidence of conditions in place at the balance date, no adjustments are made to these financial statements as a direct result of such subsequent events.

No other matters or circumstances have arisen between the end of the financial period, and to the date of this report, which have directly, significantly affected or may significantly affect the operations of the business, the results of those operations or the state of affairs of the business in future financial years.

Note 11: Commitments for capital expenditure

At the balance date, the company is not committed to any material capital expenditure (2025: NIL).

Note 12: Key Management Personnel

The directors receive no remuneration in their capacity as directors, or as those charged with the governance of the company.

The remaining senior employees of the business are considered to be operational managers, and therefore their remunerations are not shown in these financial statements. Furthermore, there is only one senior employee within the business, and therefore their total remuneration is not disclosed.

Note 13: Related Parties

Payments to related parties for the year relate to minor expense reimbursements to the directors, and the directors' annual membership of the company. These are considered immaterial individually, and in the aggregate. All transactions are on normal commercial terms.

No amounts are owing to, or from, any related parties.

Note 14. Going Concern

Management, and the Directors, have considered the company's financial results and financial performance to the date of signing, its forward forecasts and cashflow estimates for the 2026 financial year, and believe the business will continue to be able to pay its debts as and when they become payable.

The financial statements have therefore been prepared on a going concern basis, as assessed by the Directors for a period of twelve months from the date of this report.

These forecasts and forward assessments are based on information available at the time of signing and are based on the assumptions that operations will revert to normal in the short term. Should these assumptions and expectations not eventuate or should Government restrictions on trade become stricter and / or continue to impact the economy in the longer term, then these budgets will require reassessment, and this could alter the Director's views. As the current estimates and assumptions are forward looking, future events or conditions may cause the actual results to differ from current estimates.

At the time of signing, the Directors have no intention to liquidate or cease operations for the foreseeable future, and accordingly these financial statements have been prepared on a going concern basis.

The Directors are not aware of any material non-compliance with statutory or regulatory requirements, or of any pending changes to legislation which may significantly impact the company.

Note 15. Auditor's Remuneration

Remuneration received by the auditor for auditing the financial report was $3,500 (2025: $5,250).

Note 16: Company Details

The registered office and principal place of business of the company is:
3 Stable Place
Elermore Vale NSW 2287

The principal place of business of the company is: 8 Wellington Street Lutwyche QLD 4030.

DIRECTORS' DECLARATION

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

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 12 to 25, are in accordance with the *Corporations Act 2001* and:
   a. comply with the Australian Accounting Standards applicable to the company; and

   b. presents fairly the financial position of the company as at 31st March 2026 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

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.

....

Ben Wood (Chair)

Dated this day 27th July 2026.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN INSTITUTE OF TRAFFIC PLANNING AND MANAGEMENT LIMITED T/AS TRANSPORT PROFESSIONALS ASSOCIATION

Opinion

We have audited the financial report of Australian Institute of Traffic Planning and Management Limited T/as Transport Professionals Association (the Company), which comprises the statement of financial position as at 31 March 2026, the statement of profit and loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, notes to the financial statements including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of Australian Institute of Traffic Planning and Management Limited T/as Transport Professionals Association:

(a) presents fairly, in all material respects, Company's financial position as at 31 March 2026 and of its performance for the year then ended; and

(b) complies with Australian Accounting Standards to the extent described in Note 1 to the financial report.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Basis of Accounting and Restriction on Distribution

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared under special purpose financial reporting framework to assist Australian Institute of Traffic Planning and Management Limited T/as Transport Professionals Association to meet the directors' reporting requirements under the *Corporations Act 2001* and the needs of the members. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for Australian Institute of Traffic Planning and Management Limited T/as Transport Professionals Association and should not be distributed to parties other than the members of Australian Institute of Traffic Planning and Management Limited T/as Transport Professionals Association or ASIC. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors and those charged with governance for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is in accordance with the Australian Accounting Standards and is appropriate to meet the needs of the directors. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

KINGSTON & KNIGHT
AUDIT

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We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kingston & Knight Audit

Kingston & Knight Audit

Authorised Audit Company
527608

Shakeel Khan
Chartered Accountant

Dated this 27th day of July 2026