

2007 – 08 ANNUAL REPORT



Association of Building
Sustainability Assessors Limited

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About ABSA



The Association of Building Sustainability Assessors (ABSA) Limited is a not-for-profit Company, operating under its national Association constitution. ABSA was established under the *Associations Incorporated Act NSW* on 10 October 2003 by the Sustainable Energy Development Authority (now the Department of Energy, Utilities and Sustainability), the House Energy Rating Management Board (HMB) and building industry professional associations. During 2005 – 2006 ABSA applied to become a National Company. As of 15 September 2006 ABSA was registered as a Company limited by guarantee under the Corporations ACT 2001. In December 2006 ABSA's constitution was amended to include provisions for national operations including expanded Board representation. In December 2007 the constitution changed to include New Zealand as a constituency of the Association.

ABSA aims to support improvements in the environmental sustainability of buildings, through:

- managing accreditation and quality assurance schemes for building sustainability assessment;
- providing training and support for sustainability assessors;
- liaison with Government, industry organisations and related stakeholder groups;
- building capacity, expertise and professionalism in sustainable building in all sectors of the construction industry; and
- providing advice and information to councils, building professionals and consumers.



As at 30 June 2008, ABSA was responsible for accrediting 367 Residential Building Thermal Performance Assessors across Australia and 28 HERS assessors in New Zealand. The services offered included:

- administration of assessor procedures, including a Code of Professional Practice and assessment protocols;
- auditing of assessors;
- provisions of technical assistance to assessors;
- administration of assessment by expert opinion; and
- training for building industry professionals.



Services



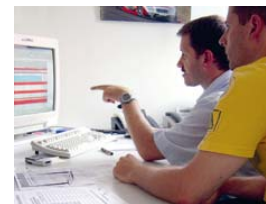
ABSA manages accreditation and quality assurance schemes for sustainability assessors. Accredited assessors have met training and examination requirements and are subject to regular auditing. ABSA accreditation is mandatory for assessors conducting assessments required by certain building and planning regulations. In 2007 ABSA modified and extended its Rating and Accreditation Scheme to provide a National Framework for Assessor Accreditation in line with implementation of the BCA and various State based sustainability regulations.

In 2006 ABSA requirements were amended to include provisions for the incorporation of 2nd Generation rating software, which became approved for use in most States as of 1 May 2006. In 2007 ABSA was successful in its tender for the development of accreditation systems and services for a new House Energy Rating Scheme being implemented in New Zealand.

ABSA continues to host regular seminars and workshops on sustainable development topics. Our training events are developed and presented by leading industry experts. They're designed to provide our assessors and other building professionals with detailed, practical skills and knowledge.



ABSA administers an Expert Panel to assist assessors and designers find solutions for complex projects, staffed by experienced building physicists and sustainable development experts. The Expert Panel provides an alternate path to determining compliance with mandatory regulatory requirements for novel or complex projects that can not be assessed by standard ABCB approval pathways.



ABSA provides a range of support services for assessors. In addition to providing a help desk, training and resources, ABSA offers support and mentoring through its Advisory Group - experienced assessors available to assist new assessors, to ensure they're providing high quality professional service.



Board of Directors



ABSA is governed by a Board of Directors comprised of representatives of Government, industry organisations and assessors elected by its members. Board Members as at 30 June 2008 appear below.

David Howard : President

Board appointee

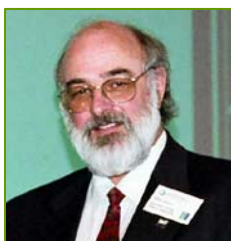


David is an Electrical Engineer with previous employment in NSW power supply companies. Since 1996 he has been a Director of Partners Energy Management, which is focused on reducing energy use in the residential and small business sectors. David has been a Residential Thermal Performance Assessor since 1997 and a Commercial Building Assessor under the Australian Building Greenhouse Rating Scheme since 2002.

He previously worked with the NSW Sustainable Energy Development Authority implementing Energy Smart Homes policies for new residential development throughout NSW. David assists planners and developers to create sustainable housing developments, and as an accredited Certificate IV trainer conducts training for people within the building industry in Thermal Performance. He regularly speaks to communities and special interest groups on greenhouse gas reduction strategies and sustainable housing.

Max Mosher : Secretary

Board appointee



Max Mosher is proprietor of and energy consultant with Comfy House Design, which provides advice and design assistance on energy efficient homes. Max was the first Accredited Assessor in NSW for the Nationwide House Energy Rating Scheme (NatHERS) and has operated key energy advisory and referral services on behalf of the NSW Government for over a decade.

Max is an accredited Certificate IV trainer specialising in Thermal Performance and Energy Efficiency. He is an in-demand speaker and regularly delivers talks on sustainable housing to TAFE students, government, industry and community groups.

Bill Burns: Treasurer

Australian Institute of Building Surveyors (AIBS) representative



Bill Burns is an accredited Building Surveyor with many years experience in development, building and environmental control in Local Government and the private sector.

In his current position as Executive Officer, AIBS (NSW Chapter), Bill is

involved in the management of the Chapter's activities, its Continuing Development Programme, and has a strong background in the development of the accreditation of Building Surveyors in NSW. Bill previously held the positions of Executive Director of the Australian Institute of Environmental Health (NSW Division), Director of Bill Burns & Associates Development and Building Consultants, and Chief Health and Building Surveyor with Lane Cove Council.

Bill has been extensively involved with state government through membership of Committees of Advice such as DIPNR's Accreditation Taskforce, Quality of Construction Committee and the Building Professionals Board's Working Party. His roles as President and Director of the Health & Building Surveyors Association involved him in the affairs of professionals in Local Government.

Stephen Collins

Building Designers Association of NSW representative. Commenced November 2007.



Steve Collins is an Accredited Thermal Performance Assessor and an Accredited Building Designer with over 20 years experience in residential design and drafting.

Steve is the proprietor of Concept Designs Australia, a business which undertakes architectural design, thermal performance assessments using BERS software and preparing BASIX certificates.

Wayne Floyd

Elected Members Representative (VIC) – Board Appointed



Wayne Floyd is an ABSA accredited assessor who has over 30 years experience in the Building Materials Manufacturing Industry, with close ties to the window and glazing sectors.

Wayne is the Director of a specialist energy rating thermal performance practice whose clients cover a broad spectrum of the building industries throughout Australia.

Wayne Gorman

Elected Members Representative (TAS) – Board Appointed



Wayne Gorman has been involved in the building and construction industry for over 25 years working on residential, commercial and industrial projects. Wayne has been at the forefront of building energy efficiency in Tasmania also starting the Energy & Environmental Rating Association Inc (EERA) to accredit all energy assessors in Tasmania.

Wayne is an accredited energy assessor with EERA, SV, ABGR and assisted

in the Accurate Pilot program in Tasmania . Wayne has a Certificate IV in training & plays a role disseminating energy efficiency information relating to the BCA.

Simon Marsh

Elected Members Representative (ACT) – Board Appointed



Simon Marsh established the Canberra based business of Home Energy Rating Services after qualifying as an energy assessor in 1999. As well as energy rating existing and new dwellings, Simon has been involved in several multi residential projects, such as the “Gateway Apartments” – Kingston Foreshore. He developed his interest in both building and energy efficiency whilst studying Mechanical Engineering at the Canberra Institute of Technology. Simon co-founded an energy assessor’s user group in Canberra with the aim of disseminating information to fellow ACT assessors.

Michael Plunkett

Elected Members Representative (Tropical Australia) – Board Appointed



Michael Plunkett has formal qualifications in Design and Architecture from the University of Queensland, and currently works as an independent Building Consultant. His strategy is to provide his clients with a range of complimentary services in the key areas of Estimating, Energy Ratings, Sustainable Housing and related Computer Software that builds on his extensive skills and experience learnt over the last 25 years. Michael is an accredited BERS assessor and works closely with his clients on each project.

Michael recognises that there is a need to inform and raise awareness within the industry of the principles of Sustainability and has presented information sessions to HIA members and builders, and is working to ensure all stakeholders within the building industry gain a better understanding of the importance these issues.

Edward Roe

Elected Members Representative (WA) – Board Appointed



In 2002 Eddie Roe became one of the first Assessors to achieve Accreditation in Western Australia with the Sustainable Energy Development Office (SEDO). He has been in the building industry for twenty years and has qualifications in Building, Design, Energy Efficiency and Small Business. He also lectures building and design students at Bunbury TAFE in the South West of Western Australia.

His company True North Building Thermal Assessors was established five years ago and services the whole of Western Australia, working with some of the states more significant developers. Eddie

is a champion of green education and sustainable development.

Tone Wheeler

Royal Australian Institute of Architects representative



Tone Wheeler is an architect, author, educator and consultant with an abiding interest in environmental architecture and sustainable design.

Tone founded the architectural practice Environa Studio 20 years ago and now has offices in Sydney and Melbourne, designing individual and multiple housing projects, commercial buildings and urban design schemes.

He has won numerous awards and competitions, is a member of the RAIA National Environment Committee, has been on the faculty of three universities and is a frequent speaker at architectural conferences and seminars.

Jim Woolcock

Elected Members Representative (SA) – Board Appointed



In 2000 Jim Woolcock began an energy related building consultancy, House Energy Rating. HER provides commercial and domestic energy assessments as well as helping people build better buildings through improved design. Jim has 10 years commercial/industrial building experience.

Victor Yanchenko

Elected Members Representative (NSW)



Victor Yanchenko is an architect with a strong interest in sustainable design. Victor founded the practice VZ Yanchenko Pty Ltd in 1982 and has worked on design documentation and management of a wide variety of projects, including: golf resorts and residential projects throughout Asia; and industrial, educational, aged care facilities and single dwelling projects in NSW.

Victor provides expert consultancy services to leading NSW architectural practices, developers, building companies and building consultancy practices. He has conducted project planning and financial feasibility analysis and implementation of various projects in the Sydney metropolitan area, and is a guest lecturer in CAD at the University of NSW's Faculty of Architecture.

New Zealand Representative: For the duration of this Report no New Zealand delegate had been appointed to the Board.

This governance structure ensures that ABSA:

- responds to the needs of its members;
- provides a forum for developing cooperation amongst all stakeholders; and
- maintains the probity and credibility of its role as an accrediting body



ABSA President's Report

David Howard

ABSA President's Report

The year in review

Through this year the Association has managed to consolidate its financial position and start to move into a better managed stage of Company growth. Highlights included the commencement of operations in New Zealand, preparation for first Annual Conference in August 2008 and preparation for plans by the Australian Federal Government to introduce a scheme for Sustainability Assessments of existing homes.

Without a doubt the major activity during the year followed winning the EECA (Energy Efficiency Conservation Authority of New Zealand) tender to implement a HERS (Home Energy rating Scheme) in New Zealand. Although challenging, the representatives at EECA were of great assistance and in a very short space of time a good working relationship developed. The Association had to quickly come to terms with dealing with existing homes rather than new structures. As it turned out this was an excellent learning experience for what is expected to develop in Australia over the next couple of years.

During the year training activities for 2nd generation software, AccuRate and BERS Pro, continued and late in 2007, FirstRate 5 joined the software training stable. We find that many States and jurisdictions throughout Australia continue to grow their understanding of what constitutes "competent" outcomes from software modelling. Traditionally people who possessed approved software and, in most jurisdictions, possessed relevant qualification were acceptable. Over time it has been realised that as well as these base competences, quality and consistent assessments will only be delivered through the use of strong Codes of Practice and actively enacted Quality Assurance systems. The services that ABSA was originally formed to provide.

In June 2008 the NatHERS Protocol for Assessor Accrediting Organisations prepared by the Australian Greenhouse Office/Department of Environment, Water, Heritage and the Arts (AGO/DEWHA) approved and published this National Protocol to support our emerging industry. ABSA has developed its Accreditation Scheme to comply with this Protocol which in turn has assisted the relevant State Government agencies in setting standards for assessor practice. New South Wales, Western Australia and South Australian agencies all identified that for those choosing to use 2nd generation NatHERS software it was important they were part of a suitable accrediting organisation. Government representatives in Queensland, Victoria and Tasmania have continued discussions with ABSA and are likely to mandate a similar requirement over coming period. To date no discussions had been held with the ACT Government on these matters.

ABSA is very appreciative of the excellent working relationships it has with most National and State

Government agencies, and is keen to build these relationships over the coming years.

Services to Members

ABSA staff responded to approximately 1750 phone and email enquiries from assessors and training course participants each month; approximately 21000 in total throughout the year. This represents a significant increase on the number of enquiries handled last year. My thanks go to Andrew Tanzos and Carolyn Willis, with support from John Caley, for their commitment to responding to the needs of our members, particularly those who were recently trained in 2nd gen software and those who were new to the ABSA accreditation scheme procedures.

Mid 2008 saw the Association enlist the services of Rebecca Douglass as Accreditation Manager. This role will evolve and is critical to the long term success of ABSA's push to maintain high levels of quality from its Assessor members.

ABSA has continued to represent the interests of our members in regard to government policy matters. Discussions throughout this year continued with the NSW State Government on the inadequacy and inequity of the BASIX D.I.Y. system.

Training

The focus of the ABSA training was the provision of the Short Course in Building Thermal Performance Assessment course across the country. This course which is a pre-requisite for ABSA accreditation for second generation software use, represents a significant increase in the standard of assessor qualifications. During the year, 42 courses were delivered.

The training ABSA provides is intended to meet our vision for a new level of professionalism and help achieve national consistency in our industry.

The training division is strongly supported by Carolyn Willis who delivered training administration for our team of expert trainers from across the country. My thanks go to the ABSA training team.

Projects

Undertaking the New Zealand HERS project was a major activity and as ABSA entered its first year of operation in that country a great deal was learned. Our Support person in New Zealand is Glenn Murdoch. Glenn has proven an invaluable resource in New Zealand and been of great assistance to the Association.

Also preparation happened for our 1st National conference to be held in Melbourne in August 2008.

Preparation for what was expected as major work activity for the Australian Federal Governments push to impact on better environmental outcomes for existing homes in Australia.

Finances

The financial position of the Association has continued to strengthen throughout the year. Training has become a significant source of revenue which has helped to offset the operational expenses associated with accreditation services. We will continue to reap the benefit of the previous investments made in administration and I.T systems as we see our membership numbers grow over the coming year.

Staffing

The role of Executive Officer was filled by Stefanie Pillora through the year; taking over from David Howard who had filled in on a temporary, part time capacity until late 2007.

ABSA's permanent staff for the period 2007 - 2008 comprised:

- Matt Fisher – IT management
- Andrew Tanzos – Technical Officer
- Carolyn Willis - Office/Training Administrator
- Accreditation Manager – applications being sought at the end of June 2008.
- Glenn Murdoch – New Zealand Technical Officer (part time)

The following people have provided key roles on a contract basis:

- Bernard Hockings – Project Manager
- Christine Kinsela – Accounts Administrator

Finally I'd like to acknowledge the voluntary contribution of the ABSA Board members and the input and support of many individual Assessors over the past year.



David Howard

ABSA President

Key Results 2007-08



- ABSA had 411 accredited assessors at 30 June 2008. This included 251 assessors in NSW, 8 in Queensland, 83 in Western Australia, 30 in Victoria, 9 in ACT, 1 in Tasmania, 1 in the Northern Territory and 28 in New Zealand. This represented a slight increase in assessor numbers from the last reporting period. It is expected that a significant increase in both assessor training and accreditation will occur in the next 12 months as 1st Generation software is phased out of the Building Code & BASIX and regulators in various states mandate and/or encourage ABSA accreditation.
- Total of 407 members. Of which 58 are ABSA Members (not including Assessors) and 62 Assessors that are non-members
- 42 formal training events were delivered by ABSA at various locations around Australia.
- 5 training events were held in New Zealand
- Table: Training courses that have been completed

	Accurate	BERS Pro	FirstRate 5
NSW	6	8	
QLD	8		
VIC:	1		7
SA	1		
WA	2	3	4
TAS			2
NZ	5		
Total	23	11	13

- The publishing by DEWHA of the *National Accrediting Organisation Protocol* and ABSA's application for recognition under this protocol.
- Inaugural ABSA conference held in Melbourne was fully sold out and attracted over 250 delegates from around Australia and New Zealand.
- The delivery of the assessor briefings held in conjunction with ABSA Board meetings at locations around Australia including Melbourne, Brisbane and Perth.
- Enhancements to ABSA website and the Certificate Manager database have been progressed in the last 12 months. As a significant and sizable improvement for assessors this project will be delivered late in 2008.
- ABSA commenced contracts with the Department of the Environment, Heritage, Water and the Arts for the development of services aimed at Sustainability Assessments of existing homes.
- ABSA commenced a 3-year contract with New Zealand Energy Efficiency Conservation

Authority (EECA) for the provision of Accreditation Services

- ABSA continued work with Sustainability Victoria on the development of FirstRate 5 training competencies and materials.
- ABSA representatives enhanced the association's industry and government relationships via greater communication and engagement. ABSA continued to participate in discussions with State based agencies towards the adoption of ABSA's national accreditation systems.

Governance



As defined in the current ABSA Constitution the ABSA Board comprised of Nominated Board Members (6) , Board Appointed Members (5) , and elected Board Members.

The Executive were:

David Howard, ABSA President

Bill Burns, ABSA Treasurer

Max Mosher, ABSA Secretary

The 2006-2007 Annual ABSA AGM was held in the ABSA Sydney Office at Level 9 / 418A Elizabeth Street, on 30 November 2007.

Office space was leased at Suite 2 Level 9 418A Elizabeth St., Surry Hills, NSW from the 20th December 2006.

In terms of service provision for ABSA:

- Bendigo Bank provided banking services.
- Surry Partners provided legal services.

Financial Statements

INTRODUCTORY STATEMENT:

2008 financial year has shown positive growth in a number of divisions;

Training 32%

Accreditation 20%

Projects division has 9 times growth which can be attributed in the main to the development of the New Zealand Division.

The use of consultants with specific expertise in the project areas undertaken has allowed ABSA to manage this growth, with wage costs staying stable staff have extended themselves in their enthusiasm and application.

The development of ABSA's IT continues and will continue to add efficiencies to systems including how the members and public interact with ABSA via its web presence, and the upgrade of tools used by assessors.

Operational policies also continue to be upgraded in line with the need to respond quickly to our members and the policy needs of the government. Divisional managers and staff play key roles in the growth and development of their areas with additional funding now being allocated to staff growth to manage the growing business.



David Howard

ABSA President



**Association of Building Sustainability Assessors
Limited
ABN 90 121 643 070**

**FINANCIAL STATEMENTS FOR
1 JULY 2007 TO 30 JUNE 2008**

DIRECTOR'S REPORT

Your directors present their report on the company for the financial year ended 30 June 2008.

Directors:

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

Gregory Burghardt	Appointed as Director 6 October 2007
William R Burns	
Richard J S Clarke	Cease as Director 30 November 2007
Stephen Collins	Appointed as Director 30 November 2007
Wayne D Floyd	Appointed as Director 6 October 2007
Wayne R Gorman	Appointed as Director 6 October 2007
David Howard	
Christopher J Kinsela	Cease as Director 30 May 2008
Simon A Marsh	Appointed as Director 30 May 2008
Charles M Mosher	
Michael Plunkett	Appointed as Director 6 October 2007
Edward L Roe	Appointed as Director 6 October 2007
Tone Wheeler	
James N Woolcock	Appointed as Director 6 October 2007
Victor Yanchenco	
Ignazio S G Zappala	Appointed as Director 6 October 2007

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

Company Secretary:

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

Charles M Mosher

Principal Activities:

The principal activities of the entity during the financial year was to develop the capacity of building professionals to understand, analyse, and improve the sustainability of our building environment.

No significant change in the nature of these activities occurred during the year.

Operating Results:

The profit of the company for the financial year amounted to \$289,511 (\$ 41,774 year 2007)

Dividends Paid or Recommended:

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Review of Operations:

A review of the operations of the company during the financial year and the results of those operations showed an increase in revenue contributing to an increase in the company profit.

Significant Changes in State of Affairs:

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events:

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

Future Developments:

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Environmental Issues:

The entity's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Options:

No options over issued shares or interests in the entity were granted during or since the end of the financial year. There were no options outstanding at the date of this report.

Information on Directors:

Name: Greg Burghardt

Qualifications: TAFE Teacher

Experience: 20 years in the building and design professions. Head Teacher, Building and Construction Faculty, Wollongong TAFE. Design and delivery of educational programs on sustainability for TAFE NSW. Established one of the first businesses in NSW providing energy ratings for the residential sector.

Special Responsibilities: Director

Name: William Burns

Qualifications:

Experience: Executive Officer, AIBS (NSW Chapter), with a background in management and Building Surveying. Involved with state government through committees such as NSW Dept of Infrastructure, Planning & Natural Resources' Accreditation Taskforce, Quality of Construction Committee and Building Professionals Board's Working Party.

Special Responsibilities: Treasurer, Director

Name: Richard Clarke

Qualifications: Accredited Building Designer, Licensed Builder, Qualified Supervisors Certificate.

Experience: Design practice of 28 years focusing on ecologically sustainable and culturally appropriate buildings. Director of Sustainability and Past President of the Building Designers Association of NSW, and has received several Design Awards.

Special Responsibilities: Director

Name: Stephen Collins

Qualifications:

Experience: Steve Collins is an Accredited Thermal Performance Assessor and an Accredited Building Designer with over 20 years experience in residential design and drafting.

Steve is the proprietor of Concept Designs Australia, a business which undertakes architectural design, thermal performance assessments using BERS software and preparing BASIX certificates.

Special Responsibilities: Director

Name: Wayne Floyd

Qualifications:

Experience: Wayne Floyd is an ABSA accredited assessor who has over 30 years experience in the Building Materials Manufacturing Industry, with close ties to the window and glazing sectors. Wayne is the Director of a specialist energy rating thermal performance practice whose clients cover a broad spectrum of the building industries throughout Australia.

Special Responsibilities: Director

Name: Wayne Gorman

Qualifications: Qualified Builder, Cert 1V Building & Construction Management, Rigger, Dogman & Crane driver licenses.

Experience: Building & Construction Industry for over 20 year. Worked in manufacture, fabrication, construction and project management of industrial, commercial and domestic buildings. Started Energy & Environmental Rating Association in Tasmania.

Special Responsibilities: Director

Name: David Howard

Qualifications: Electrical Engineer

Experience: Employment with NSW power supply companies. Director of Partners Energy Management. Housing Thermal Performance Assessor and a Commercial Building Assessor. Worked with NSW Sustainable Energy Development Authority implementing Energy Smart Homes policies.

Special Responsibilities: President, Director

Name: Christopher Kinsela

Qualifications:

Experience: National Technical Services Manager Australand Holdings Ltd, Residential Construction Industry for 16 years. Development and maintenance of estimating and drafting computer systems, providing technical support and monitoring industry trends to ensure building designs satisfy market and regulatory requirements.

Special Responsibilities: Director

Name: Simon A Marsh

Qualifications:

Experience: Simon Marsh established the Canberra based business of Home Energy Rating Services after qualifying as an energy assessor in 1999. As well as energy rating existing and new single dwellings, Simon has been involved in several multi residential projects, such as the “Gateway Apartments” – Kingston Foreshore. He developed his interest in both building and energy efficiency whilst studying Mechanical Engineering at the Canberra Institute of Technology. Several years ago Simon co-founded an energy assessor’s user group in Canberra with the main aims of disseminating information to ACT assessors, acting as a lobby group, and as forum for assessors.

Special Responsibilities: Director

Name: Max Mosher

Qualifications: ABSA Accredited Assessor

Experience: Proprietor of and energy consultant with Comfy House Design. Operated several energy advisory and referral services on behalf of the NSW Government. Speaker on sustainable housing. ABSA trainer in AccuRate and BERS Pro 2nd Gen.

Special Responsibilities: Secretary, Director

Name: Michael Plunkett

Qualifications: Design & Architecture, university of Queensland, Accredited BERS assessor **Experience:** Independent Building Consultant. Provides services in areas of Estimating, Energy Ratings, Sustainable Housing and related Computer Software. Presented information sessions to HIA members and builders.

Special Responsibilities: Director

Name: Edward Roe

Qualifications: Qualifications in Building Design Energy Efficiency and Small Business.

Experience: Lectures building and design students at Bunbury TAFE WA. His company True North Building Thermal Assessors works with some of WA’s more significant developers. Accreditation as assessor with SEDO.

Special Responsibilities: Director

Name: Tone Wheeler

Qualifications: Architect

Experience: Founded the architecture practice Environa Studio 20 years ago and is an architect, author, educator and consultant. Designs individual and multiple housing projects, commercial buildings and urban design schemes. Member RAlA national Environment Committee, been on faculty of 3 universities, speaks at architecture conferences & seminars.

Special Responsibilities: Director

Name: Jim Woolcock

Qualifications:

Experience: In 2000 Jim Woolcock began an energy related building consultancy, House Energy Rating. HER provides commercial and domestic energy assessments as well as helping people build better buildings through improved design. Jim has 10 years commercial/industrial building experience.

Special Responsibilities: Director

Name: Victor Yanchenko

Qualifications: B Arch, ABSA Assessor

Experience: Worked on design, documentation and management of eco, residential, industrial, educational and age care projects throughout Australia and Asia. Provides consultancy services to Architectural practices, developers, building companies & building consultancy practices. Guest lecturer in CAD UNSW Faculty of Architecture.

Special Responsibilities: Director

Name: Ian Zappala

Qualifications:

Experience: In 1991 Ian Zappala obtained a Builders License (Medium Rise) and is still currently active in the building industry concentrating mainly on multi-residential developments. In November 2000 Ian commenced doing Energy Rating Reports through his business Energy Rating Consulting using the BERS software and has completed over 3000 reports to date. Ian was also involved with the Accurate Pilot Program in May 2005, the 5 star least cost study and completed the ABSA short course in Building Thermal Performance. Ian is currently on the Building Codes Queensland (BCQ) Peer Committee for 5 star housing.

Special Responsibilities: Director

Meetings of Directors:

During the financial year, 6 meetings of directors were held. Attendees by each director were as follows:

ABSA Board Members		15/8/07	10/10/07	30/11/07	30/1/08	28/3/08	30/5/08
Last Name	First Name						
Burghardt	Greg	Yes	No	No	N/A	No	No
Burns	William	No	Yes	No	Yes	No	No
Clarke	Richard	Yes	Yes	Yes	Yes	No	No
Collins	Stephen	N/A	N/A	Yes	No	Yes	No
Floyd	Wayne	Yes	Yes	Yes	Yes	Yes	Yes
Gorman	Wayne	Yes	No	Yes	No	Yes	Yes
Hall	Michael	N/A	N/A	N/A	N/A	N/A	N/A
Howard	David	Yes	Yes	Yes	Yes	No	Yes
Kinsela	Christopher	No	Yes	Yes	Yes	Yes	N/A
Mosher	Max	Yes	Yes	Yes	Yes	Yes	Yes
Plunkett	Michael	Yes	Yes	Yes	No	Yes	Yes
Roe	Edward	Yes	Yes	Yes	Yes	Yes	Yes
Wheeler	Tone	No	No	Yes	Yes	No	No
Woolcock	Jim	No	Yes	Yes	No	Yes	Yes
Yanchenko	Victor	Yes	Yes	Yes	Yes	No	Yes
Zappala	Ian	No	No	No	No	No	No

Proceeding on Behalf of the Entity:

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

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

Auditor’s Independence Declaration

A copy of the auditor’s independence declaration as required under section 307C of the Corporations Act 2001 follows this report.

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

Director.....

Dated this day of 2008

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED** **ABN 90 121 643 070**

Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2008 there have been:

- 1 no contraventions of the auditor independence requirements as set out in the *Corporation Act 2001* in relation to the audit, and
- 2 no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Bryan Rush & Co.
Chartered Accountants



Name of Principal: _____
David Conroy

Address: Level 2/154 Elizabeth Street
Sydney, NSW 2000

Dated this day of: _____ 25-Nov-08

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED ABN 90 121 643 070**

DIRECTORS DECLARATION

The directors of the company declare that:

1 The financial statements and notes are in accordance with the Corporations Act 2001 and:

a) comply with Accounting Standards and the Corporations Regulations 2001; and

b) give a true and fair view of the company's financial position as at 30 June 2008 and of the performance for the year ended on that date of the entity.

2 In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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

Director

Dated this day of 2008

**INDEPENDENT AUDIT REPORT TO THE
MEMBERS OF THE ASSOCIATION OF
BUILDING SUSTAINABILITY ASSESSORS
LIMITED
ABN 90 121 643 070**



Postal Address:

Level 2/154 Elizabeth Street
Sydney NSW 20000

Telephone: 02 9267 9227

Fax: 02 9261 3384

Email: brc@swiftdsl.com.au

Report on the Financial Report

We have audited the accompanying financial report which comprises the balance sheet at 30 June 2008, the income statement, statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the director's declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

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

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

Independence

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

Auditor’s Opinion

In our opinion the financial report of Association of Building Sustainability Assessors Limited is in accordance with the Corporations Act 2001, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2008 and of their performance for the year ended on that date; and

- b. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Bryan Rush & Co.
Chartered Accountants



Partner.....

David Conroy

Dated this 25 day of November 2008

ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS LIMITED
ABN 90 121 643 070

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	Note	2008 \$	2007 \$
Revenue	2	1,558,007	821,497
Other Income	2	-	1,314
Employee Benefits Expense		(203,134)	(197,390)
Depreciation and Amortisation Expense	3	(13,265)	(13,635)
Other Expenses		(1,052,097)	(570,012)
Profit / (Loss) Before Income Tax	3	289,511	41,774
Income Tax Expense	1	-	-
Profit / (Loss) Attributable to Members of the Company		<u>289,511</u>	<u>41,774</u>

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED ABN 90 121 643 070**

BALANCE SHEET AS AT 30 JUNE 2008

	Note	2008 \$	2007 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	423,492	64,548
Trade and Other Receivables	5	44,677	40,156
Other Current Assets	6	10,486	12,728
TOTAL CURRENT ASSETS		<u>478,655</u>	<u>117,432</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	7	34,236	20,859
TOTAL NON-CURRENT ASSETS		<u>34,236</u>	<u>20,859</u>
TOTAL ASSETS		<u>512,891</u>	<u>138,291</u>
CURRENT LIABILITIES			
Trade and Other Payables	8	194,885	108,739
Short Term Provisions	9	11,768	12,825
TOTAL CURRENT LIABILITIES		<u>206,653</u>	<u>121,564</u>
TOTAL LIABILITIES		<u>206,653</u>	<u>121,564</u>
NET ASSETS		<u>306,238</u>	<u>16,727</u>
EQUITY			
Retained earnings	10	306,238	16,727
TOTAL EQUITY		<u>306,238</u>	<u>16,727</u>

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED ABN 90 121 643 070
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2008**

Changes in Equity	Retained Earnings \$	Total \$
Balance at July 1 2006	(25,047)	(25,047)
Profit Attributable to Members	41,774	41,774
Balance at June 30 2007	16,727	16,727
Profit Attributable to Members	289,511	289,511
Balance at June 30 2008	<u>306,238</u>	<u>306,238</u>

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED ABN 90 121 643 070
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

	Note	2008 \$	2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from Customers		1,672,883	899,813
Payments to Suppliers and Employees		(1,291,678)	(873,109)
Interest Received		<u>4,381</u>	<u>1,882</u>
Net Cash Provided by (used in) Operating Activities	12	<u>385,586</u>	<u>28,586</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from Sale of Property, Plant and Equipment		-	1,712
Purchase of Property, Plant and Equipment		<u>(26,642)</u>	<u>(11,864)</u>
Net Cash Provided by (used in) Investing Activities		<u>(26,642)</u>	<u>(10,152)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net Cash Provided by (used in) Investing Activities		<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash Held		358,944	18,434
Cash at the Beginning of the Year		<u>64,548</u>	<u>46,114</u>
Cash at the End of the Year	4	<u><u>423,492</u></u>	<u><u>64,548</u></u>

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED ABN 90 121 643 070
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2008**

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, and the Corporations Act 2001.

The financial report is for the Association of Building Sustainability Assessors Limited as an individual entity, incorporated and domiciled in Australia. Association of Building Sustainability Assessors Limited is a company limited by guarantee.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets.

a. Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

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

No provision for income tax is required for 2008 and 2007.

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis.

Note 1: Statement of Significant Accounting Policies (continued)

b. Property, Plant and Equipment continued

Property, plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flow that will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	33.3%
Computers & Software	50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

At each reporting date, the company reviews the carrying values of its tangible and intangible 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 to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Note 1: Statement of Significant Accounting Policies (continued)

c. Impairment of Assets

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 entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the entity estimates the recoverable amount of the cash generating unit to which the class of assets belong.

d. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance sheet date. Employee's benefits arising from annual leave have been measured at the amounts expected to be paid when the liability is settled.

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

e. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Note 1: Statement of Significant Accounting Policies (continued)

f. Goods and Services Tax (GST) continued

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

g. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report 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 each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

h. 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 nine months or less, and bank overdrafts.

i. Comparative Figures

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

**ASSOCIATION OF BUILDING SUSTAINABILITY ASSESSORS
LIMITED ABN 90 121 643 070
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2008**

	2008 \$	2007 \$
Note 2: Revenue		
Accreditation		
	285,041	236,483
Training		
	660,158	499,286
Projects		
	570,272	59,875
General		
	35,903	23,713
Interest Received		
	6,633	2,140
Total Revenue	<u>1,558,007</u>	<u>821,497</u>
Other Income		
Gain on disposal of Plant and Equipment		
	-	1,314
Note 3: Profit for the Year		
a. Expenses		
Depreciation of Non-Current Assets:		
Office Equipment		
	12,974	13,635
Computers & Software		
	291	-
Total Depreciation	<u>13,265</u>	<u>13,635</u>
Auditor's Remuneration		
Audit Services		
	4,900	4,700
Note 4: Cash and Cash Equivalents		
Cash at bank		
	178,704	64,548
Cash at bank - (NZ \$108,003)		
	84,788	-
Short-term bank deposit		
	160,000	-
Total Cash Assets	<u>423,492</u>	<u>64,548</u>

	2008	2007
	\$	\$
Note 5: Trade and Other Receivables		
Trade Debtors	35,375	29,946
Other Receivables	<u>9,302</u>	<u>10,210</u>
	<u><u>44,677</u></u>	<u><u>40,156</u></u>
Note 6: Other Current Assets		
Prepayments	<u>10,486</u>	<u>12,728</u>
Note 7: Property, Plant and Equipment		
Office Equipment - at cost	57,899	51,546
Less: Accumulated Depreciation	<u>(44,807)</u>	<u>(30,687)</u>
	<u>13,092</u>	<u>20,859</u>
Computers & Software - at cost	21,435	-
Less: Accumulated Depreciation	<u>(291)</u>	<u>-</u>
	<u>21,144</u>	<u>-</u>
Total Property, Plant and Equipment	<u><u>34,236</u></u>	<u><u>20,859</u></u>

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

	Office Equipment	Computers & Software	Total
Balance at the Beginning of the Year	20,859	-	20,859
Additions at cost	5,207	21,435	26,642
Disposals	-	-	-
Depreciation Expense	<u>(12,974)</u>	<u>(291)</u>	<u>(13,265)</u>
Carrying Amount at the end of the year	<u><u>13,092</u></u>	<u><u>21,144</u></u>	<u><u>34,236</u></u>

	2008 \$	2007 \$
Note 8: Trade and Other Payables		
Trade Payables and Accrued Expenses	140,425	78,584
Income in Advance: Training	<u>54,460</u>	<u>30,155</u>
	<u>194,885</u>	<u>108,739</u>

Note 9: Provisions

Employee Benefits	<u>11,768</u>	<u>12,825</u>
	Employee Benefits	
Opening Balance at 1 July 2007	12,825	
Additional/(deduction) Provisions	<u>(1,057)</u>	
Balance at 30 June 2008	<u>11,768</u>	

Note 10: Retained Earnings

Accumulated profit at the beginning of the financial year	16,727	(25,047)
Net profit/(loss) attributable to members of the association	<u>289,511</u>	<u>41,774</u>
Accumulated profit at the end of the financial year	<u>306,238</u>	<u>16,727</u>

Note 11: Segment Reporting

The Association of Building Sustainability Assessors Limited's aim is to develop the capacity of building professionals to understand, analyse and improve the sustainability of our building environment.

Note 12: Entity Details

Suite 2, Level 9 418A Elizabeth Street
Surry Hills NSW 2010
Australia

	2008 \$	2007 \$
Note 13: Reconciliation of Cash Flow from Operations with Profit (loss) after Income Tax		
Profit/(Loss) after Income Tax	289,511	41,774
Non-Cash Flows in Profit (Loss)		
Depreciation	13,265	13,635
Net Profit on Disposal of Non-Current Assets	-	(1,314)
Changes in Assets and Liabilities		
(Increase)/Decrease in trade and other receivables	(4,521)	4,207
(Increase)/Decrease in prepayments	2,242	(4,754)
Increase/(Decrease) in trade and other payables	86,146	(24,703)
Increase/(Decrease) in provisions	(1,057)	(259)
	<hr/>	<hr/>
Cash Flow from Operations	<u>385,586</u>	<u>28,586</u>

Note 14: Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute an amount not exceeding the amount outstanding in respect of their current membership fees towards meeting any outstandings and obligations of the entity.

Note 15: Key Management Personnel Compensation

	Short-term Benefit	Post Employment Benefit	Total
	\$	\$	\$
2008			
Total compensation	63,094	-	63,094
2007			
Total compensation	60,680	-	60,680

Non Executive

B Greg
 B William
 C Richard
 C Stephen
 F Wayne
 G Wayne
 H Michael
 K Christopher
 M Max
 P Michael
 R Edward
 W Tone
 W Jim
 Y Victor
 Z Ian

Executive - Including Acting Executive Positions

H David
 P Stefanie
 F Matt

Other transactions with key management personnel

Transactions between key management personnel's are on normal commercial terms and conditions and no more favorable than those available to other parties unless otherwise stated.

For the period 1 July 2007 to 30 June 2008, the following directors provided services on a consultancy basis through the companies or associates disclosed as follows:

Note 15: Key Management Personnel Compensation (Continued)

Company	Directors	Fees paid \$
Comfy House Design	Max Mosher	56,993
Concept Designs Australia	Stephen Collins	15,837
Floyd Energy	Wayne Floyd	31,251
House Energy Rating	Jim Woolcock	8,784
Nero Building Solutions	Michael Plunkett	39,877
Partners Energy Management	David Howard	69,022
Partners Energy Management	Michael May (associate of D Howard)	49,215
Home Energy Rating Services	Simon Marsh	290
True North Building Thermal Assessors	Eddie Roe	5,676
VZ Yanchenko Pty Ltd	Victor Yanchenko	30,783
		307,728
Total		307,728

a) Reimbursement of direct travel expenses for consulting work and board attendance at cost are included in the above figures.