



Waste Management Association of Australia

## ANNUAL REPORT

January - December  
2008



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## PRESIDENT'S REPORT

### BOARD OF DIRECTORS

The WMAA Board of Directors held six face to face meetings and two teleconferences during the year. These were well attended and productive meetings dealing generally with the governance and fiduciary matters relevant to the Association.

There are two State Branch President representatives on the Board. The Branch elections in March saw one change of Director. Also the Divisional representative changed at the same time.

### STRATEGIC ADVISORY COUNCIL

The Strategic Advisory Council met twice in 2008 (March & August).

### FUTURE DIRECTIONS REVIEW

At its October meeting, the Board resolved to undertake a Future Directions Review. The objects of the review are:

- To review current activities of the Association and the future member needs
- To develop a vision for the Association in 2015
- To establish a pathway to reach this vision

A review committee was formed and has so far met twice producing a draft report. A series of workshops is planned for 2009 to further research the issues, assumptions and conclusions of the Review Committee and to seek views from the membership on what the future for WMAA should be.

### CARBON POLLUTION REDUCTION SCHEME

One of the issues currently dominating the industry is the Australian Government's establishment of a Carbon Pollution Reduction Scheme as part of an effective framework for meeting the climate change challenge.

WMAA has been represented at the Industry Association's Roundtable meetings, Public Information Sessions and the National Landfill Division has been working directly with the Emissions Reporting and Policy Branch of the Federal Department of Climate Change.

A comprehensive account of Branch, Division and project activity is included in the CEO report.

I would like to thank my fellow Directors for their support throughout this year, the CEO and staff for their dedicated contributions to the Association and all members for their ongoing commitment to the organisation and support of me personally.



Lillias Bovell



## CEO'S REPORT

### 2008 IN REVIEW

The Waste Management Association of Australia (WMAA) has continued to grow and mature during 2008 with additional staff resources enabling us to set up improved systems and to provide further complementary support for, and input to, Branch, Division and Working Group activities and projects.

### BRANCHES

The six State Branches have been very active this year undertaking numerous seminars, workshops and other activities.

The Qld branch discontinued the services of their part-time Executive Officer during 2008 due to lack of funds.

### WORKING GROUPS

There are now 39 active state-based Working Groups operating across the country, up from 34 in 2007.

### DIVISIONS

Seven National Divisions (Carbon, Compost Australia, Energy from Waste, Biohazard Waste [Clinical Waste], Landfill, Education and Construction and Demolition) continue to be extremely active. The Carbon Committee was newly formed in 2008. (see separate National Division reports). National Divisions were allocated project funding in the following breakdown, Landfill \$48,000, Biohazard Waste \$20,000, Construction & Demolition \$7,500, Education \$2,000 & Carbon \$40,000.

### EDUCATION AND TRAINING

The WMAA partnership with Griffith University in Qld to promote member uptake of postgraduate studies in Waste Management is still active. The *WMAA Safe Working near Exposed Live Parts Electrical Safety Training Package* for waste industry drivers for Queensland has been adapted for use in Victoria, South Australia, NSW and Western Australia.

WMAA has also developed a Waste and Resource Recovery Educators course which has been delivered in Victoria and is currently being adapted for South Australia with a view to being national.

### WMAA CONFERENCES

2008 saw WMAA run several very successful Conferences:

- **Enviro 08 (May 5 – 7, Melbourne)** – WMAA and the Australian Water Association (AWA) jointly ran and managed the Enviro 08 Conference this year attracting 1,000 delegates and 170 Exhibitors.

- **A Climate for Change Conference & Expo (30 July – 1 August, Adelaide)** attracted 210 delegates and 15 exhibitors
- **NSW Waste Management Conference & Expo (16 – 18 September, Sydney)** attracted 160 delegates and 19 exhibitors
- The **WA Waste and Recycle Conference**, which is not run by WMAA, but in which WMAA has a one third interest, attracted approximately 400 delegates

### INSIDE WASTE

The Inside Waste Magazine, incorporating Inside WMAA, went into circulation in May 2004 and has quickly grown to an audited circulation figure of 8000 and remains one of the highest valued benefits of membership.

### THE INTERNATIONAL SOLID WASTE ASSOCIATION (ISWA)

The WMAA has continued to maintain strong links with ISWA. Both the President and CEO attended the ISWA World Congress in Singapore in 2008. A large delegation of WMAA members also presented and attended. The CEO attended the annual Regional Development Network (RDN) meeting to develop alliances and share information and technology with the other ISWA member countries in our region. These include Singapore, New Zealand, Malaysia, South Korea, India, China and Taiwan.

The ISWA Working Group on Landfill engaged WMAA to run the *"From Open Dumps to Sanitary Landfill"* workshop prior to the ISWA/WMRAS Congress in Singapore in November. The Workshop attracted more than 50 delegates from 20 countries and provided delegates with a great opportunity to share information as well as creating new networks in the region.

### MAJOR PROJECTS

#### ADVANCING THE RECYCLED ORGANICS INDUSTRY

The Compost Australia Division of WMAA, has developed the *Advancing the Recycled Organics Industry Program* for organic recyclers, governments and affiliated business to invest in a cooperative program of industry development. The program's objective is to increase the use of recycled organics products and related services at a profit. Currently 57 organic recyclers from around Australia, including some local governments who process and sell their own material have joined the program.

Three year industry action plans have been developed with actions in the areas of Market Development, Research and Development and Communications.

WMAA, in partnership with SAI Global, have set up a program which will allow the industry to cooperatively market certified compost products under a joint branding scheme. Market and Industry Development officers are now in place in four states, WA, NSW, VIC and SA.

**A-ACAP—Australian Alternate Covers Assessment Program**

The WMAA's Australian Alternative Covers Assessment Program (A-ACAP) is a \$4 million research program funded by the Australian Research Council, 6 universities and 40 Australian waste industry sponsors. It is comparing the cost-effectiveness of landfill "phytocaps" and compacted clay covers in 5 Australian states and will determine if Phyto caps can meet EPA performance criteria more cost effectively than conventional caps in Australian conditions. The research is led by the University of Melbourne. It involves 3 PhD students and researchers from 5 other universities. If the project produces a positive result it is likely to change the nature of landfill capping in Australia, with significant economic and environmental benefits. This project was due to be completed in 2010 but will now run over to 2011 due to some unavoidable delays.

**AWTDORF—Contamination Guidelines for Organics Derived from AWT Processes**

The AWT DORF (AWT Derived Organic Rich Fractions) Working Group was established as a joint working group between Compost NSW and the NSW AWT Working Group to act as a consultation forum with the NSW DECC to review and make recommendations for the environmentally appropriate land application of MBT organics in Australia.

The study has three stages. The first two are now complete with Stage 3 in process.

- Stage 1. Benchmark current status in Australia and overseas and identify possible contaminants of concern.
- Stage 2. Scientific evaluation of the potential chemical contaminants.
- Stage 3. Consider aesthetic acceptability of physical contamination in various markets and applications.

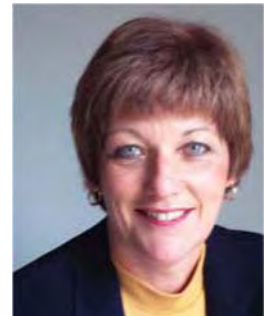
**OTHER 2008 WMAA PROJECTS**

Additional projects and activities to the value of \$230,000 were approved in 2008. \$145,000 were finalised in 2008 with \$85,000 being carried over into 2009 for projects not completed. A summary of these projects is below:

- Young Professionals — Professional Development Seminar and Conference Scholarship
- Best Practice Guidelines for Metal Recycling Facilities
- Asbestos Management Guideline for the Construction and Demolition Industry Waste Recycling Facilities
- Bioreacting Landfill Review of Technology
- National Landfill Survey — Development of Online Component
- Preferred Practice Guidelines for Waste & Resource Recovery Education
- Clinical Waste Education project
- AWD feasibility Study
- National Recycled Organics Survey
- NSW C & D Survey



Val Southam



## TREASURER'S REPORT

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During the year ended 31 December 2008, the Waste Management Association of Australia generated an operating profit of \$13,069. Gross revenue generated by WMAA in 2008 was \$1,776,127 (\$1.65m – 2007).

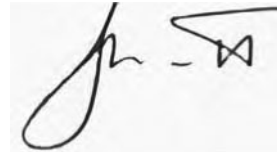
The Enviro Convention, an event occurring every second year was held in May 2008. This is reflected in the financial statements through increased revenue from conferences of \$342,000. Revenue from other WMAA events reduced by \$296,000 over the previous year.

There was an increase in membership revenue of 10% (41k) from 2007 due to increases in membership rates and an increased number of Small Business and State Corporate Members.

Expenditure for 2008 was \$1.763m (\$1.683m – 2007). In line with WMAA policy, expenditure for the year was increased, particularly in project expenditure, to fall in line with the available revenues.

The Operating Profit for the year was \$13,069 (Deficit \$31,738 – 2007). As at 31 December 2007, the net assets of WMAA were \$976,347 (\$963,278 – 2007), with \$1,335,647 held in cash at bank and on deposit. The cash balance includes an amount of \$175,000 that is committed to the A-ACAP project.

WMAA wishes to thank the branches and members for assisting in the adherence to the corporate policies and administrative policies during the year. It is through these policies that the organisation is able to continue to provide to its members good fiscal management. It is hoped that these procedures are well accepted by the members.



John Hassett



## WMAA NATIONAL DIVISIONS

### Biohazard Waste Industry

The Biohazard Waste Industry (BWI) Group was originally formed as the Australia and New Zealand Clinical Waste Management Industry Group in 1995 and formally became a division of WMAA in 2006. BWI represents the majority of companies involved in the transport and treatment of clinical and biohazardous wastes across Australia and New Zealand. BWI also has approximately [60] associate members, who are representatives of major generators of biohazard waste such as hospitals and health care facilities. BWI is unique within WMAA in that it is a national division although due to its size does not operate at the individual state level and as noted it also has New Zealand members.

BWI was originally formed to address inconsistencies across the various jurisdictions with regard to primarily clinical waste management. Following refocusing of the group in 2008 it has endeavoured to broaden its membership and focus to include all aspects of biohazard waste management. In particular in 2008 the group began a process to formally engage regulators and government to highlight the issue of inappropriate disposal of biohazard waste. The focus of this work is to raise awareness of the issue within the healthcare sector (traditional generators of biohazard waste), but also to highlight the growth of biohazard waste being generated outside traditional areas, and its impact on other waste streams.

Biohazardous waste is generated from a wide range of facilities/activities including; hospitals; nursing homes; doctors; dentists; veterinarians; pathologists; body piercing facilities; emergency services; home healthcare; commercial buildings and workplaces (eg. first aid waste); sharps from public areas; needle exchange programs; universities; blood banks; mortuary; crime/trauma scene remediation and other similar practices. It also includes commercial practices/activities that manage what would be considered biohazardous waste.

There is generally a lack of understanding, and a lack of regulation regarding the handling, treatment and disposal of biohazardous waste, outside of the healthcare sector, and this means that biohazard waste is increasingly finding its way into the general waste stream, with associated risks. Over the coming year BWI will be engaging with all stakeholders, including other divisions of WMAA that are directly or indirectly affected by the issues, in an effort to influence improved regulation and management of the problem at both a state and national level.

Other points of interest:

- BWI has been active in the review of the key Australian or Australia/New Zealand standards which impact its industry, these being AS 3816 Management of Clinical and Related Wastes and AS 4031 and AS/NZS 4261 Reusable and Non-reusable Sharps Containers. Review of these standards has been repeatedly delayed and it is now expected that the Management of Clinical and Related Wastes will be complete in 2009 with the Sharps standards likely delayed until late 2009 or 2010.
- It is with sadness that we noted the passing of Pam Keating in an accident on 26 January 2009. Pam was one of the founders of the BWI group and her drive and passion for the industry were instrumental in establishing our industry body and developing a code of practice which has been a driver for raising the standards of biohazard waste management in Australia and New Zealand. Pam was well known to many members of WMAA and will be greatly missed within our group and beyond.

*Lincoln Falconer*  
Chair

## WMAA NATIONAL DIVISIONS

### Carbon Committee

2008 was a big year for the National Carbon Committee.

With over 60 members and a working group, the Carbon Committee was very engaged in the Government's Green and White Papers and the Garnaut Inquiry.

The Committee has also been instrumental at the national level in trying to find consensus positions across the many and varied interests of the WMAA.

In particular, the National Carbon Committees have generally advocated:

- Inclusion of waste in the CPRS
- Commencement in 2010
- Exclusion of legacy waste (as it is retrospective)
- Capture of legacy emissions via mandated gas capture

Where there has not been agreement is on how to estimate emissions from operating landfills. Some in the sector believe that the First Order Decay Model can be optimised to the point where it can estimate fugitive emissions from landfill. Others believe that a weighbridge proxy (taken to reflect tonnes and type of waste over the weighbridge of a landfill) is a simpler and more cost effective approach.

Both have been put to government with the NGERs team preferring the former as it is consistent with the broad methodology of the UN Framework Convention on Climate Change (UNFCCC methods).

The key outstanding issues in the Climate Change and CPRS debate include:

- Ensuring the FODM can be fairly applied
- The so called "proximity" rule and competition effects
- Legacy waste and the 2018 emissions liability "holiday"
- Definition and start date of legacy emissions
- Existing AGO approved projects such as SMRC and their loss of "credits".
- Complimentary measures as they might apply to recycling, compost and biochar to name a few
- Complimentary measures and mandated gas capture from closed landfills

These will no doubt get a hearing in the CPRS House of Representatives and Senate Inquiries into the CPRS which are currently underway.

*Mike Ritchie*  
*Chair*

## WMAA NATIONAL DIVISIONS

### Compost Australia

#### Membership

During 2008 Compost Australia and the state working groups moved to a single individual membership fee cover both division and working group membership. Effectively all members of Compost Australia are now members of their state working group and vice versa. This approach simplifies voting and representation across the working groups and division.

During 2008 the group also introduced business membership and premium business membership categories to underwrite a multi-state Recycled Organics Industry Development program. Business members receive varying membership benefits depending of the size of their membership fee.

Membership of the compost groups within WMAA is described in the table below.

Membership Type	Number
Individual	189
Small Business	14
Standard Business	10
Bronze Business	5
Silver Business	2
Gold Business	2

#### Representation

The Compost Australia Committee is drawn from 3-4 representatives from five state working groups. Currently these representatives are the Chair, Deputy Chair, Finance Officer and Secretary of each working group. One national Annual Members Meeting (AMM) was held for all groups in November 2008 in Orange, NSW. From 2010 the compost groups will align with WMAA election process.

#### Advancing the Recycled Organics Industry (AROI)

Early in 2008 Compost Australia published 3 year Action Plans for the Recycled Organics Industry in the areas of communications, market development and coordination of R&D. These documents are based on extensive consultation with the industry over a number of years and build upon the Compost Supply Chain Roadmap. These plans are available on the WMAA website and have been widely distributed in hard copy to members of the industry.

The AROI Action Plans are closely linked to the membership benefits designed for the Compost Australia Business Members.

Market and Industry Development Officers (MIDO) are now employed in four of the five mainland states. Only the NSW MIDO is employed directly by WMAA. A National Project Manager continues to works (3 days per week) to better coordinate the MIDO activities and run projects best delivered at a national level. Should the AROI program expand the NPM will return to working full-time.

#### Standards

CA has actively pursued the review of AS4454 (Compost, Soil Conditioners and Mulches) and has recently been successful in commencing the formal Standards Australia review process. Garry Kimble is acting as project manager on this project and Tony Emery has chaired the working group undertaking the industry led review. Tony Emery has now been formally appointed as chair of the CS-037 committee that will make the final decision on changes to AS4454.

Compost Australia has also completed the first 'Process for Recycled Organic Product Development' and 'Template for Presenting Product Information' as an extension to the existing AS4454. Along with AS4454, the Process and Template documents are the fundamental tools supporting the Certified Compost scheme, an updated product certification scheme for the Recycled Organics Industry.

Compost Australia (and WMAA) is also represented by Dr Harrie Hofstede on the Australian Standards committee reviewing the standard for degradable plastics.

#### Other Projects

Compost Australia worked closely with the Centre for Organic Resource Enterprises (CORE) to promote International Composting Awareness Week (ICAW) around Australia. In 2008 approximately \$80,000 was raised in direct sponsorship from government and private sources with considerably more volunteer time contributed to setting up and running events around the country. CORE raised the profile of ICAW through the media including a feature on ABC's Landline program.

The second annual Compost Ball and Leadership Awards were held at Eden Garden Centre (Sydney) during ICAW (May 2008) with approximately 140 in attendance. A smaller awards ceremony, for the Victorian Industry, was also held in Melbourne.

Compost Australia continued its (contractual) relationship with the Recycled Organics Unit (UNSW) who undertakes the National Processor Survey annually to gather key information on the amount of material being recycled nationally. This project is currently funded entirely from contributions made by state government agencies. In 2009 private sponsorship will be sought to expand and promote the aggregated results of the survey.

Early in 2009 Compost Australia has initiated a project with Fertcare, a government funded program managed by associations representing the fertilizer manufacturing and spreading industry. Fertcare is a training and accreditation program for people who handle, spread and provide advice relating to fertilizers. Fertcare is seeking advice from the Recycled Organics industry to include in their program, which will help bring recycled organic products into the mainstream, particularly as a farm input.

*Peter Wadewitz*  
*Chair*

## WMAA NATIONAL DIVISIONS

### Construction & Demolition

#### 1. National Committee Representation

Bob Andrews (ARRB - SA) Chair  
Patrick Navin (GHD) Qld  
Kerry Whitehead (Sustainable Resource Centre,  
Fairfield C.C.) NSW  
Chris Cox (Delta Recycling) Vic  
Mike Haywood (Resourceco) SA  
Adrian Lester (C&D Recycling) WA

#### 2. Meetings

Two formal meetings were held in Melbourne (February) and Adelaide (April), the main items for discussion being:

- Develop a strategic direction of the C&D Division
- Address the issue of new asbestos contaminant legislation
- Develop the WMAA website to provide access to information on C&D products and set industry standards.

#### 3. Strategic Direction

##### GOAL 1 - Towards "seamless acceptance" of fit for purpose engineering materials for use in road pavements and engineered fills by

- Improving market awareness of the technical capabilities of using recycled materials in road pavements.
- Provide guidance in the application of recycled materials to specific conditions
- Detailing environmental benefits associated with their use including reductions in greenhouse emissions
- Provide performance assurance in the use of recycled materials in road pavements

##### GOAL 2 - To improve the operational performance of the industry through

- Development of a "code of best practice for waste processing in the construction and demolition industries"
- Develop a third party accreditation system for the operational performance of the industry
- ISO Quality accreditation of industry products
- Provide guidelines for asbestos and contaminant control

##### GOAL 3 Provide an information reference and retrieval facility of national and international developments

- Create an adjunct C&D Division website to the WMAA website to include a library

reference to national and international conference papers reports etc

- Develop technical notes on use of recycled materials
- Provide access to product specifications and standards
- Specific work practices associated with recycled pavement materials including OH&S issues

#### 4. Progress

##### Asbestos

A contract was awarded to GHD to develop a National Industry Guideline for the management of asbestos contamination. A first draft report received in October 2008 with a final draft submitted in February 2009.

##### Website

Both the Guideline to Good Practice and the Guideline to Management of Asbestos Contamination have been placed on the WMAA C&D website. Further information and publications will be added during 2009 to provide information access for all members. Items include a paper on a demonstration road project undertaken by the City of Canning in WA, and presentations from workshops held in WA and SA.

##### Industry Accreditation

The group considers industry accreditation (third party) essential in gaining the confidence of its customer base as well as maintaining high standards within the industry. Initial considerations are being made through a joint Zero Waste SA, Resourceco and Adelaide Resource Recovery two year marketing project awarded to ARRB in June 2008.

##### Greenhouse Emissions

The committee has considered instigating a study of greenhouse emissions centered on the industry based upon a pilot study conducted by RCMG Consulting.

##### Attendance Workshops & Conferences

Various members of the committee represented the Association by attendance or presenting at conferences and workshops during the year viz Waste & Recycle Conference WA (Sept), WALGA workshop (Dec), Enviro 08 (May), ARRB conference (August).

*Bob Andrews*  
*Chair*

## WMAA NATIONAL DIVISIONS

### Energy from Waste

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In June 2008 the Energy from Waste Division held an “Ideas and Initiatives” workshop in Sydney to review events and issues from the previous 12 months, and identify areas for review in the future. A follow up meeting due in September did not occur due to lack of attendance.

There was a change in office-bearers in the division in 2008. In September Mark Glover stepped down as Chair of the division, ending a lengthy role in the position from its inception in 2001. The establishment of the Energy from Waste Division owes much to Mark’s enthusiasm and efforts, and we thank him for his contribution and achievements (especially development of the 2003-2005 Sustainability Guide).

The new committee members took office in October and are as follows:

- Chair – Christine Wardle
- Deputy Chair – Gary Brown
- Secretary – Patricia Chamberlain
- Finance Officer – Ron Wainberg

An electronic survey of the EfW division members was carried out in December 2008 seeking members’ input into planning for the 2009 program, including their preferences for exchange of information and seminars/conferences. The survey also called for expressions of interest from members for establishing EfW working groups in states without current representation and/or re-invigorating previously established groups.

Consequently a web library for information and reports on energy from waste issues has been established on the WMAA website and will be expanded on in 2009. Other ideas from the member survey are being incorporated into 2009 activities.

*Christine Wardle*  
*Chair*

## WMAA NATIONAL DIVISIONS

### Landfill

The National Landfill Division (NLD) enjoyed a successful year. This included:

- Hosting a series of well attended breakfast meetings with international researcher Professor Morton Barlaz
- Completing and distribution a 'Bioreactor Landfill' discussion paper
- Working closely with the Federal Department of Climate Change (DCC) Reporting Division on their revision of the NGERs determination
- Developing a revised 'Method 2' for the NGERs determination
- Preparing for our next biennial conference which will be held in Hobart, 26 - 28 August 2009

The NLD has been successful due to the support of the state working group chairs:

Queensland	Mal Jones
NSW	Shaun Rainford
Victoria	Martin Aylward
SA	Paul Lightbody
WA	Adam Johnson
Tasmania	Joe Duncan

and secretary Andrew Kosciuszko

In addition to the assistance given to me by the national committee I must also thank Sam Bateman for organizing the Barlaz tour, Adam Johnson for finalized the bioreactor landfill paper, Colm Molloy and Jeremy Joseph for their work on NGERs and Joe Duncan for taking on the chair role for the Hobart Conference.

2008 was also a positive year for the Division with a contribution being made to the Association

Revenue	\$24,207
<u>Expenses</u>	<u>\$14,927</u> (Cost of Sales + Expenses)
Surplus	\$9,280

Finally, I must thank all of the WMAA staff (especially Veronica, Lisa and Lyndal) for their assistance during the year.

*Max Spedding*  
Chair

#### **DON'T FORGET TO REGISTER FOR**

*"Operating in a Carbon Constrained Environment"*  
National Landfill & Transfer Stations Conference  
26 - 28 August 2009, Hobart  
[www.landfill.com.au](http://www.landfill.com.au)

## WMAA NATIONAL DIVISIONS

### Waste Educators

During 2008 the National Waste Education Division's long term objective was to increase its presence within the WMAA in order to make members aware that education plays an important role in behaviour change. Each State and Territory representative has and will, both individually and as a group, continue to work towards realising this objective as it is not something that will occur within a few months, but rather a few years.

This objective was established during a face-to-face meeting, held in South Australia in February 2008. Additionally the Division held bi-monthly teleconferences throughout the year to discuss waste education developments in each state and the progress of the division as a whole.

The Division has represented the WMAA in discussions with the Australian Association of Environmental Education, The Australian Water Association and the Marine Education Studies Authority which focused on the possibility of developing sustainability education courses and/or training and accreditation programs specifically relating to the four organisations. A letter of agreement between the associations has been signed and the process of seeking funding to engage a professional to develop a framework for moving forward has begun.

The following feedback on the WMAA Policy Statement was provided by the division.

The group recommends that within 'Directions', point eight be modified to read:

*WMAA supports continuing education of the community and stakeholders on the issues and policy decisions surrounding waste management, waste minimisation and resource recovery.*

*Through the National Waste Educators Division, WMAA Supports;*

- *The provision of knowledge, information and networking opportunities for waste educators*
- *Recognising and helping to meet the professional development needs of waste educators*
- *Raising the profile of waste education across Australia as an agent of change*
- *Raising the profile of waste education as a profession*
- *Working towards the inclusion of waste education into state/territory strategic plans and policies*

A case study template for organisations/individuals to complete was developed and put forth for consideration by other state members. Template modifications occurred during the year with finalisation to occur in 2009. Once finalised it is anticipated that the template will be accessible for any member to complete via the WMAA website. Once completed the template will be forwarded to the nominated state representative for approval before forwarding to the WMAA for upload.

The Waste Educators National Division contains representatives from all states and the ACT; the state working groups like the division are healthy and vibrant. The National Division is now represented by Renae Crosthwaite (QLD) Chair, Vanessa Whelan (ACT) Secretary, David D'Arcy-Burke (WA) Treasurer, Pat Armstrong (VIC) Simon Cunningham (SA), and Shaun Cousins (TAS).

*Renae Crosthwaite  
Chair*

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**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**

**ABN 78 071 897 848**

**Annual Audited Financial Report  
for the year ended 31 December 2008**

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**

**ABN 78 071 897 848**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD  
ABN 78 071 897 848**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

Your directors present this financial report on the Waste Management Association of Australia Ltd for the financial year ended 31 December 2008.

**Directors**

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

Lillias Elizabeth Bovell	Anthony James Cade
Marcus Jacobus Catharina Jozef Geisler (resigned 5/05 /2008 )	Mark Glover (resigned 19/05 /2008 )
John Gerard Hassett	Ron Wainberg
Dale Malcolm Smart	Martin Francis Aylward (appointed 5/ 05 /2008 )
Eric John Coonan	James Maxwell Spedding (appointed 19/ 05 /2008 )
Michael Desmond Ritchie	

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 company secretary at the end of the financial year  
Valerie Margaret Southam

**Principal Activities**

The principal activities of the association during the financial year were to conduct waste management conferences, involve waste management professionals and other special interest groups in projects aimed to encourage and promote sustainable waste management and provide forums to disseminate information regarding environmentally sound waste management practices.

No significant changes in the nature of the entity's activities occurred during the financial year.

**Operating Result**

The operating result of the entity for the financial year ended 31 December 2008 was a profit of \$13,069 (2007 Loss: \$31,738).

**Review of Operations**

Revenue for the year increased from \$1.65m in 2007 to \$1.78 in 2008. The Enviro Conference was held during 2008. This increased revenue by \$342k. Other conference revenue for the year decreased by \$296k over the previous year.

In line with WMAA policy, expenditure for the year was increased, to fall in line with the available revenues. The profit for the year was \$13k. This was a better result than was budgeted.

Cash on hand at the end of the year was \$1.3m.

**Significant Changes in the State of Affairs**

No significant changes in the entity's state of affairs occurred during the 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.

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD  
ABN 78 071 897 848**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**Information on Directors**

**Lillias Elizabeth Bovell**

Qualifications BSc. (Environmental Science)  
Member Australian Institute of Company Directors

Experience 21 years in Local, State and Commonwealth Government in a variety of waste positions. Private sector and NFP organisations.

Special Responsibilities National President  
Legal, Audit & Compliance Sub-Committee

**John Gerard Hassett**

Qualifications Bachelor of Commerce (Accounting) - UNSW  
Member Australian Chartered Accountants  
Fellow Australian Institute of Company Directors

Experience 13 years - Chartered Accounting  
7 years - CFO/Financial Controller Waste Industry  
9 years - Management Waste Industry

Special Responsibilities Special Skills Director - Finance  
Finance and Remuneration Sub-Committee

**Dale Malcolm Smart**

Qualifications Diploma of Engineering (Civil) - Swinburne 1976

Experience 31 years of industry experience in the waste management utilities, remediation and water sectors predominantly in the private sector.

Special Responsibilities Special Skills Director - Commercial & Contracts, Risk Management Practices  
Finance and Remuneration Sub-Committee  
Enviro Committee of Management

**Eric John Coonan**

Qualifications BSc, BE, LLB, MEL, PhD (progress)

Experience Senior Associate at Deacons Lawyers. Advisor to Government and private sector on all aspects of environment and planning law, climate change, energy and infrastructure documentation and resources law, including waste management.

Special Responsibilities Special Skills Director - Legal  
Legal, Audit & Compliance Sub-Committee

**Michael Desmond Ritchie**

Qualifications BSc with First Class Honours - Griffith University  
MSc - Oxford University  
MBA - Australian Graduate School of Management

Experience 21 Years in waste and environment policy both in the public and private sectors.  
Senior manager in Visy, WSN and now Sita Environmental Solutions.

Special Responsibilities Branch President (NSW)  
Legal, Audit & Compliance Sub-Committee  
Chairperson Carbon Committee NSW  
Deputy Chair of the AWT Working Group NSW

**Anthony James Cade**

Qualifications Ass Dip (Met)  
B. Bus (Econ)

Experience Post Graduate studies - Harvard Business School  
16 years in the environmental services industry, resource recovery and AWT developments. in both private and public sectors.

Special Responsibilities National responsibility for marketing, business development and corporate affairs functions.  
Gold Corporate Members Representatives  
Finance and Remuneration Sub-Committee

**Ron Wainberg**

Qualifications BE, PhD - Chemical Engineering

Experience 22 years in waste and resource recovery, waste management, pollution control and biomass energy services and technology.

Special Responsibilities National Vice-President  
Finance and Remuneration Sub-Committee

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD  
ABN 78 071 897 848**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**Information on Directors (continued)**

**Martin Francis Aylward**

Qualifications	Dip. Civil Engineering
Experience	30 Years experience in local government, waste management and private consulting engineering practice.
Special Responsibilities	Branch President (VIC) Finance and Remuneration Sub-Committee

**James Maxwell Spedding**

Qualifications	MIE Aust, CPENG, Diploma Civil Engineering (Bendigo)
Experience	35 years overall, 16 years building materials and quarrying, 19 years waste management.
Special Responsibilities	Divisional Representative (Landfill) Legal, Audit & Compliance Sub-Committee

**Meetings of Directors**

	<b>Directors Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>
Lillias Elizabeth Bovell	8	8
John Gerard Hassett	8	6
Dale Smart	8	7
Eric John Coonan	8	4
Michael Desmond Ritchie	8	6
Marcus Jacobus Catharina Jozef Geisler	2	2
Anthony James Cade	8	3
Mark Glover	2	1
Ron Wainberg	8	7
Martin Francis Aylward	6	6
James Maxwell Spedding	6	5

**Indemnifying Officers or Auditor**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

**Proceedings 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 entity was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 31 December 2008 has been received and can be found on page 4 of the directors' report.

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

  
\_\_\_\_\_  
Director

Dated this

26<sup>th</sup>

day of

MARCH

2009



**Waste Management Association of Australia Ltd  
ABN 78 071 897 848**

**Auditor's Independence Declaration under section 307C of the  
Corporations Act 2001 to the Directors of Waste Management Association  
of Australia Ltd.**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2008 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Waste Management Association of Australia Ltd.

**Mark Schiliro**  
Partner

Sydney  
Dated this

26<sup>th</sup> day of March, 2009

MNSA

**MNSA**  
Chartered Accountants

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

<b>CLASSIFICATION BY FUNCTION</b>	<b>NOTE</b>	<b>2008</b>	<b>2007</b>
		<b>\$</b>	<b>\$</b>
Revenue from ordinary activities	2	1,776,127	1,652,217
Employment and contract expenses		(709,174)	(580,102)
Depreciation and amortisation		(39,150)	(39,024)
Training, conference and seminar expenses		(505,112)	(602,249)
Committee meeting expenses		(39,043)	(31,136)
Publication costs		-	-
Travelling expenses		(69,634)	(63,642)
Rent, utilities and communication expenses		(70,255)	(63,873)
Project expenses costs		(151,561)	(169,795)
Compost Roadmap expenses		-	-
Branch administration costs		-	-
Study tour expenses		-	-
Finance costs		(3,771)	(2,881)
Other expenses from ordinary activities		(175,358)	(131,253)
		<hr/>	<hr/>
Profit / (Loss) from ordinary activities before income tax		13,069	(31,738)
		<hr/>	<hr/>
Income tax expense relating to ordinary activities		-	-
		<hr/>	<hr/>
Profit / (Loss) from ordinary activities after related income tax expense		13,069	(31,738)
		<hr/>	<hr/>
Net Profit / (loss) from ordinary activities after income tax attributable to members	11	13,069	(31,738)
		<hr/>	<hr/>

The accompanying notes form part of these financial statements

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2008**

	NOTE	2008 \$	2007 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	1,335,847	1,290,453
Trade and other receivables	4	269,335	297,369
Inventory	5	7,003	6,993
<b>TOTAL CURRENT ASSETS</b>		<u>1,612,185</u>	<u>1,594,815</u>
<b>NON-CURRENT ASSETS</b>			
Property plant and equipment	6	71,370	74,746
<b>TOTAL NON-CURRENT ASSETS</b>		<u>71,370</u>	<u>74,746</u>
<b>TOTAL ASSETS</b>		<u>1,683,555</u>	<u>1,669,561</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	619,451	604,164
Short term borrowings	8	7,898	7,898
Short term provisions	10	54,688	60,914
<b>TOTAL CURRENT LIABILITIES</b>		<u>682,037</u>	<u>672,976</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term borrowings	8	25,171	33,307
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>25,171</u>	<u>33,307</u>
<b>TOTAL LIABILITIES</b>		<u>707,208</u>	<u>706,283</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>976,347</u>	<u>963,278</u>
<b>EQUITY</b>			
Retained surplus	11	976,347	963,278
<b>TOTAL EQUITY</b>		<u>976,347</u>	<u>963,278</u>

The accompanying notes form part of these financial statements

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**STATEMENT OF RECOGNISED INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

	NOTE	Retained Earnings \$	Total \$
<b>Balance at 1 January 2007</b>		995,016	995,016
Net profit/(loss) attributable to the entity		<u>(31,738)</u>	<u>(31,738)</u>
<b>Balance at 31 December 2007</b>		963,278	963,278
Net profit/(loss) attributable to the entity		<u>13,069</u>	<u>13,069</u>
<b>Balance at 31 December 2008</b>	11	<u>976,347</u>	<u>976,347</u>

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

		2008 \$	2007 \$
<b>Cash Flows from Operating Activities</b>			
Cash receipts from customers		1,725,188	1,463,401
Cash payments to suppliers and employees		(1,711,086)	(1,330,084)
Interest received		78,973	81,032
Finance costs		<u>(3,771)</u>	<u>(2,881)</u>
Net cash generated from (used in) operating activities	12	<u>89,304</u>	<u>211,468</u>
<b>Cash Flow from Investing Activities</b>			
Proceeds from sale of plant and equipment		-	21,038
Payments for plant and equipment		<u>(35,774)</u>	<u>(46,971)</u>
Net cash generated from (used in) investing activities		<u>(35,774)</u>	<u>(25,933)</u>
<b>Cash Flow from Financing Activities</b>			
Proceeds from (repayment of) borrowings		<u>(8,136)</u>	<u>18,195</u>
Net cash generated from (used in) financing activities		<u>(8,136)</u>	<u>18,195</u>
<b>Net increase (decrease) in cash held</b>		45,394	203,730
Cash at the beginning of the financial year		<u>1,290,453</u>	<u>1,086,723</u>
Cash at the end of the financial year	3	<u>1,335,847</u>	<u>1,290,453</u>

The accompanying notes form part of these financial statements

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**Note 1 - Statement of Significant Accounting Policies**

The financial report is for Waste Management Association of Australia Ltd as an individual entity, incorporated and domiciled in Australia. Waste Management Association of Australia Ltd is a company limited by guarantee.

**Basis of Preparation**

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.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

**Accounting Policies**

**(a) Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.  
 Revenue from memberships is recognised on receipt as the Association does not refund fees on early termination of membership.  
 Seminar and conference income is recognised on an accrual basis.  
 Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided.  
 Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.  
 Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument  
 Revenue from the rendering of a service is recognised upon the delivery of the service to the customers and members.

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

**(b) Inventory**

Inventories are measured at cost, adjusted where applicable, for any loss of service potential.  
 Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

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

Plant and equipment are measured on the cost basis less depreciation and impairment losses.  
 The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.  
 Plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

**Depreciation**

All assets, excluding freehold land, are depreciated over their useful lives to the entity commencing from the time the asset is held ready for use.  
 The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance 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 and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

**(d) Cash and Cash Equivalents**

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

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD  
ABN 78 071 897 848**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

- (e) **Leases**  
Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases.  
Finance leases are capitalised by recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value.  
Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.
- (f) **Biennial income variation**  
The entity's income is a combination of subscriptions and biennial conference income which is normally high one year and low the following year. Expenses are relatively stable from one year to the next.
- (g) **Goods and Service 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.  
Cash flows are presented in the Cashflow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.
- (h) **Income Tax**  
No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.
- (i) **Provisions**  
Provisions are recognised when the entity 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.
- (j) **Comparative Figures**  
Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.
- (k) **Critical accounting estimates and judgements**  
The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume reasonable expectations of future events and are based on current trends and economic data, obtained both externally and within the entity.
- (l) **Employee Benefits**  
Provision is made for the entity's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits that are expected to be settled within one year together with entitlements arising from wages and salaries and annual leave, have been measured at the amounts expected to be paid when the liability is settled.  
Contributions are made by the economic entity to employee superannuation funds and are charged as expenses when incurred.
- (m) **Impairment of assets**  
At each reporting date, the entity reviews the carrying value of its tangible assets to determine whether there is any indication that those assets have been impaired. If such 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.
- (n) **Unexpended Grants**  
The entity receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the entity to treat grants monies as unexpended grants in the balance sheet where the entity is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific grants where the project has been completed.

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2 - Revenue</b>		
Operating activities		
Members subscriptions	450,140	408,559
Conference income	360,714	656,508
Enviro revenue	431,253	88,986
RDN revenue	39,249	14,060
Sponsorship income	93,514	139,110
Seminar income	71,039	81,186
Consulting income	30,000	-
Training income	8,060	4,120
Advertsing revenue	8,633	4,729
Event management fees	60,074	127,764
Other income	144,478	46,163
	<u>1,697,154</u>	<u>1,571,185</u>
Non operating activities		
) Interest received	78,973	81,032
Total revenue	<u>1,776,127</u>	<u>1,652,217</u>
<b>Note 3 - Cash and Cash Equivalents</b>		
Cash at Bank	1,335,647	1,290,253
Petty Cash	200	200
	<u>1,335,847</u>	<u>1,290,453</u>
<b>Note 4 - Trade and Other Receivables</b>		
CURRENT		
Other debtors	259,065	287,099
Rental bond refundable deposits	10,270	10,270
	<u>269,335</u>	<u>297,369</u>
<b>Note 5 - Inventories</b>		
CURRENT		
Stock (at cost)	7,003	6,993
	<u>7,003</u>	<u>6,993</u>
<b>Note 6 - Property, Plant and Equipment</b>		
) Office furniture and equipment at cost	101,484	73,130
Less Accumulated depreciation	(72,357)	(52,418)
	<u>29,127</u>	<u>20,712</u>
Leased motor vehicle at cost	40,342	40,342
Less Accumulated amortisation	(10,085)	(2,521)
	<u>30,257</u>	<u>37,821</u>
Computer equipment at costs	46,987	39,567
Less Accumulated depreciation	(35,001)	(23,354)
	<u>11,986</u>	<u>16,213</u>
Total Property, Plant and Equipment	<u>71,370</u>	<u>74,746</u>

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**Note 6a - Movement in Carrying Amounts**

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

	Office Furniture and Equipment \$	Leased Motor Vehicle \$	Computer Equipment \$	Total \$
<b>2007</b>				
Balance at beginning of year	40,463	22,995	24,379	87,837
Additions	2,393	40,342	4,236	46,971
Revaluations	-	18,735	-	18,735
Disposals	-	(39,773)	-	(39,773)
Depreciation	(22,144)	(4,478)	(12,402)	(39,024)
Carrying amount at end of year	<u>20,712</u>	<u>37,821</u>	<u>16,213</u>	<u>74,746</u>
<b>2008</b>				
Balance at beginning of year	20,712	37,821	16,213	74,746
Additions	28,354	-	7,420	35,774
Revaluations	-	-	-	-
Disposals	-	-	-	-
Depreciation	(19,939)	(7,564)	(11,647)	(39,150)
Carrying amount at end of year	<u>29,127</u>	<u>30,257</u>	<u>11,986</u>	<u>71,370</u>
		<b>2008</b>	<b>2007</b>	
		\$	\$	

**Note 7 - Trade and Other Payables**

**CURRENT**

Trade Creditors	71,582	54,862
Other Creditors	252,416	303,170
Income in Advance	295,453	246,132
	<u>619,451</u>	<u>604,164</u>

**Note 8 - Financial Liabilities**

**CURRENT**

Lease liability	7,898	7,898
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**NON CURRENT**

Lease liability	25,171	33,307
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**Note 9 - Lease Commitments**

**(a) Finance Lease Commitments**

Not later than one year	11,906	11,906
Later than one year but not later than five years	25,587	37,493
Minimum lease payments	37,493	49,399
Less: Future finance charges	(4,424)	(8,194)
Total lease liability	<u>33,069</u>	<u>41,205</u>

**(b) Operating Lease Commitments**

Being for rent of office:		
- not later than one year	8,779	41,080
- later than one year but not later than five years	-	-
	<u>8,779</u>	<u>41,080</u>

The property leased is a three year lease with rent payable monthly in advance. The lease expires on 19 February, 2009 with an option to renew the lease at the end of the period for an additional period of three years.

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>Note 10 – Provisions</b>		
Current:		
Employee benefits	54,688	60,914
<hr/>		
<b>Note 11 – Retained Earnings</b>		
Retained earnings at the beginning of the financial year	963,278	995,016
Net profit/(loss) attributable to the members	13,069	(31,738)
Retained earnings at the end of the financial year	976,347	963,278
<hr/>		
<b>Note 12 – Cash Flow Information</b>		
Reconciliation of Cash Flow from Operations with profit/(loss) from ordinary activities after income tax		
Surplus/(deficit) from ordinary activities after income tax	13,069	(31,738)
Non-cash flows in surplus/(deficit) from operating activities		
Depreciation	39,150	39,024
Employee entitlements	(6,226)	10,658
Net cash used in operating activities before changes in assets and liabilities	45,993	17,944
<hr/>		
Changes in assets and liabilities		
Decrease / (Increase) in receivables	28,034	(107,784)
Decrease / (Increase) in stock	(10)	(6,993)
Decrease / (Increase) in other receivables	-	-
Increase / (Decrease) in payables	15,287	308,301
Cash flows from operating activities	89,304	211,468
<hr/>		

**Note 13 - Events after Balance Date**

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.

**Note 14 - Key Management Personnel Compensation**

	Short Term Benefits	Post employ't Benefits	Total
<b>2007</b>			
Total compensation	169,540	-	169,540
<b>2008</b>			
Total compensation	170,264	-	170,264

**Note 15 - Related Party Transactions**

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

- (a) A company controlled by James Maxwell Spedding, a director, provided services to the value of \$8,474 as a consultant on the A-ACAP project.

**Note 16 - 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 a maximum of \$10 each towards meeting any outstandings and obligations of the entity. At 31 December 2008 the number of members was 909 (2007: 991).

**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**NOTE 17 – Financial Instruments**

**(a) Financial Risk Management**

The entity's financial instruments consist mainly of deposits with banks, accounts receivable and payable. A finance committee consisting of five directors meets on a regular basis to analyse interest rate exposure and to evaluate management strategies in the context of the most recent conditions and forecasts. The main risks the entity is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

**(b) Interest rate risk**

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
	2008	2007	2008	2007	Within 1 Year		1 to 5 Years	
					2008	2007	2008	2007
Financial Assets	%	%	\$	\$	\$	\$	\$	\$
Cash	4.25%	6.65%	1,335,847	1,290,453	-	-	-	-
Total Financial Assets			1,335,847	1,290,453	-	-	-	-

**(c) Liquidity Risk**

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

**(d) Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to the financial report.

The Association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.

**(e) Net Fair Values**

The net fair value for assets and liabilities approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to and forming part of the financial statements.

**NOTE 18 – Entity Details**

The registered office and principal place of business of the association is:

Waste Management Association of Australia Ltd  
 Suite 4D, Level 4  
 5 Belmore Street  
 Burwood. NSW 2134

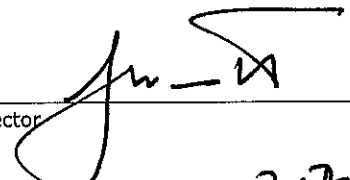
**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LTD**  
**ABN 78 071 897 848**

**DIRECTORS' DECLARATION**

The directors of the entity declare that:

- 1 The financial statements and notes, as set out on pages 5 to 13, are in accordance with the Corporations Act 2001:
  - a. comply with Accounting Standards and the Corporations Regulations 2001; and
  - b. give a true and fair view of the financial position as at 31 December 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

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\_\_\_\_\_  
Director

Dated this 26<sup>th</sup> day of MARCH 2009



**Waste Management Association of Australia Ltd  
ABN 78 071 897 848**

**Independent Auditor Report  
To the Members of Waste Management Association of Australia Ltd**

**Report on the Financial Report**

We have audited the accompanying financial report of Waste Management Association of Australia Ltd, which comprises the balance sheet as at 31 December 2008, and the income statement, statement of recognised income and expenditure and the cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' 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 controls relevant to the preparation and fair presentation of the financial report that it 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 directors, as well as evaluating the overall presentation of the financial report.

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

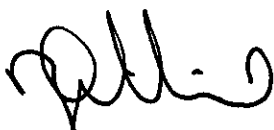
**Independence**

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

**Auditor's Opinion**

In our opinion, the financial report of Waste Management Association of Australia Ltd is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 31 December 2008 and of its 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.



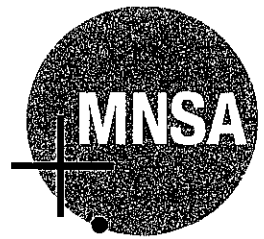
**Mark Schiliro**  
Partner



**MNSA**  
Chartered Accountants

Sydney  
Dated this

26<sup>th</sup> day of March, 2009



**WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA INCORPORATED  
ABN 78 071 897 848**

**COMPILATION REPORT TO THE DIRECTORS OF  
WASTE MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED**

On the basis of the information provided by the Directors of Management of Waste Management Association of Australia Ltd we have compiled, in accordance with *APS 9: Statement of Compilation of Financial Reports*, the special purpose financial report of Waste Management Association of Australia Ltd for the year ended 31 December 2008 comprising the Income and Expenditure Statement set out on pages 18 and 19.

The specific purpose for which the special purpose financial report has been prepared is to provide financial information to the Directors. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the directors for the purposes of complying with the company's constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the directors provided into a financial report. Our procedures do not include verification or validation of procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the directors and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

**Mark Schiliro**  
Partner

MNSA

**MNSA**  
Chartered Accountants

Sydney  
Dated this

26<sup>th</sup> day of March, 2009