

2018 ANNUAL REPORT



Australian Institute of
Project Management



Australian Institute of Project Management
ABN: 49 001 443 303

DIRECTORS

The following Board Directors were in office at the date of this report

Michael King FAIPM CPPD (Chair)
Michael Young FAIPM CPPE (Deputy Chair)
Trevor Alex FAIPM CPPD
David McGuire MAIPM CPPD
Nicole Nader MAIPM CPPE
Mark Patch FAIPM CPPD
Leh Simonelli FAIPM CPPD

INTERIM CEO

Andrew Madry MAIPM

REGISTERED OFFICE

Level 23, 100 Miller Street
North Sydney NSW 2060
AUSTRALIA

AUDITORS

HLB Mann Judd Assurance (NSW) Pty Ltd,
Chartered Accountants

LAWYERS

Holman Webb, Lawyers

BANKERS

Commonwealth Bank of Australia

Australian Institute of Project Management International Certification Body Pty Ltd

ABN: 12 604 007 472

A wholly owned subsidiary of Australian Institute of Project Management.

The following Board Directors were in office at the date of this report

Nicole Nader MAIPM, CPPE (Chair)
Michael King FAIPM CPPD

COMPANY SECRETARY

David Chahrozian MAIPM
Andrew Madry MAIPM



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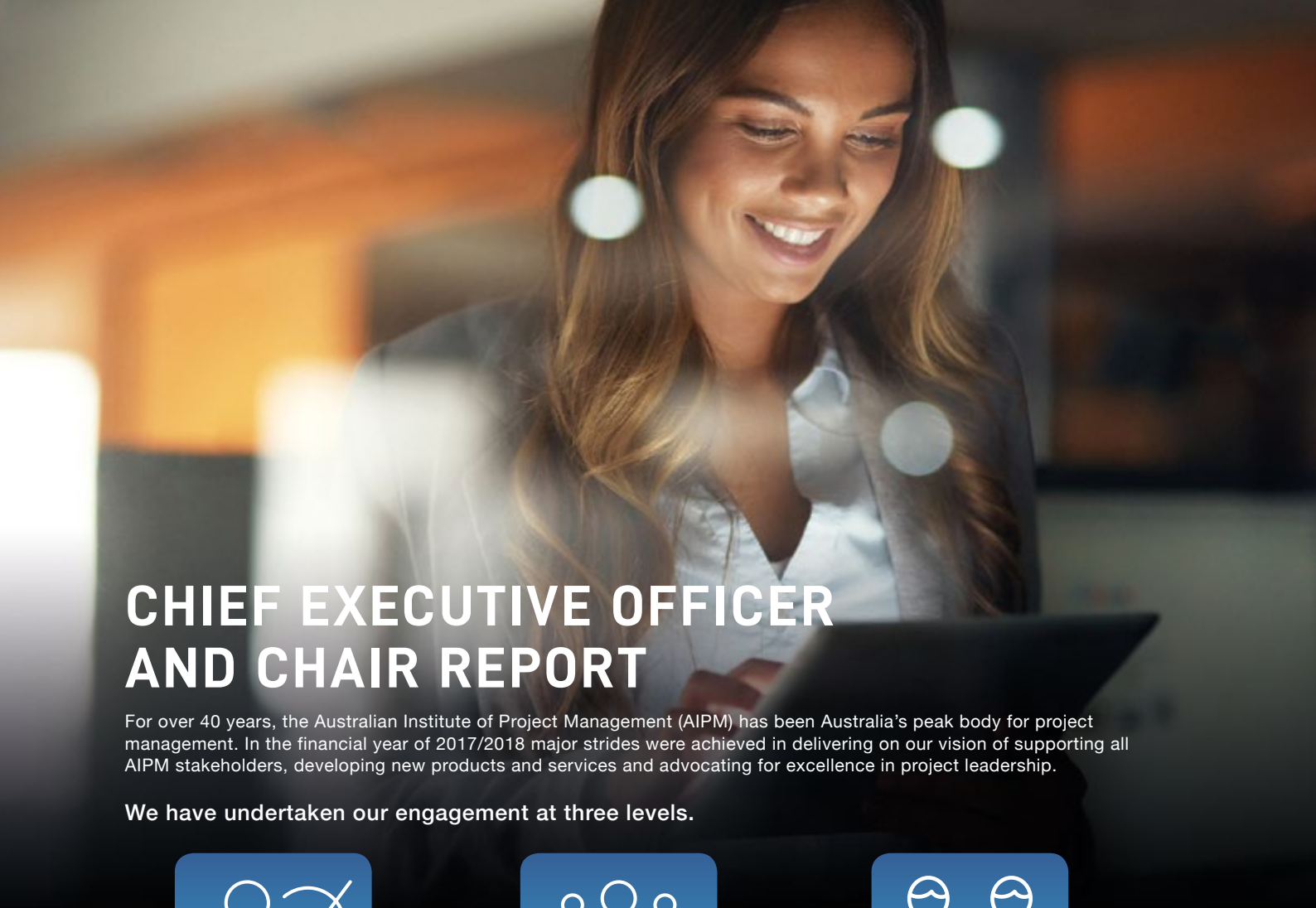
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CHIEF EXECUTIVE OFFICER AND CHAIR REPORT

For over 40 years, the Australian Institute of Project Management (AIPM) has been Australia's peak body for project management. In the financial year of 2017/2018 major strides were achieved in delivering on our vision of supporting all AIPM stakeholders, developing new products and services and advocating for excellence in project leadership.

We have undertaken our engagement at three levels.



INDIVIDUALS



ORGANISATIONS



OTHER STAKEHOLDERS
(INCLUDING INDUSTRY AND
GOVERNMENT)

FOR INDIVIDUALS

We have traditionally supported the individual in growing their competency through the various pathways of project management.

The Australian Institute of Project Management equips professionals with the resources to:



MAXIMISE THEIR PROJECT MANAGEMENT PERFORMANCE



PROFESSIONALISE THEIR ROLE THROUGH A RANGE OF
COMPETENCY-BASED DEVELOPMENT PROGRAMS



ACTUALISE THEIR CAREER AMBITIONS IN PROJECT LEADERSHIP



FOR ORGANISATIONS

More recently we have been challenged by organisations to assist them in raising their overall level of capability and competency internally and with their various stakeholders.

The Australian Institute of Project Management engages with organisations to support the development of their project leaders in:



SUCCESSFULLY EXECUTING PROJECTS



DELIVERING TO AGREED STRATEGIC OUTCOMES

In response to this industry demand, the Australian Institute of Project Management has developed a suite of products and new packages to better engage with organisations. Launched in early April 2018, and supported by a national tour, meeting with over 90 key organisations throughout Australia, tangible success has been achieved with the immediate interest from a number of organisations.

The overwhelmingly positive response has validated our new approach and reinforced the evidence-based research to confirm that organisations that hire, invest in and retain practising project professionals will actualise stronger delivery of projects and accomplishment of strategic objectives.

Three new packages for organisations have been developed:



FOR OTHER STAKEHOLDERS (INCLUDING INDUSTRY AND GOVERNMENT)

Armed with our message of “Excellence in project leadership”, we have been raising our voice with organisations, industry, academia, regulators and the government at all levels. Our message is being heard and acknowledged.

Any strategic change by an organisation, an industry or a nation is ultimately through well planned and executed projects. The greater the competency and capability of those tasked to lead the change, the greater the potential of delivering the project successfully and achieving strategic objectives.





THE CHALLENGES

Through discussions with stakeholders to intrinsically understand the challenges within their operating environments, clear trends were identified.

It is about project leadership not management

Leadership is the clear value add for any future project professional. The focus needs to be on developing and maintaining their critical skills.



“Technical skills are now just a hygiene factor.”

“Future project leaders must ensure that they truly understand the context - the strategic imperative of the change, make decisions and have the capability to implement these. They won't simply defer to the project sponsor.”

Finding and retaining the right talent

We will see a greater move to just-in-time and virtual teams in light of the gig economy and the world shortage of practising project professionals.



“We treat our better contractors as employees putting them through courses and certification, in the hope of retaining them when we need them.”

“There is currently a severe worldwide shortage of practising professional project managers.”

“Did you know there are over 25,000 current project management roles on job networks, making it one of the most sought-after professions?”

Change is the bastion of the project leader

No longer is it devolved to a separate change manager.



“Project managers are losing out to change managers, as they are seen as impacting the success of a project, more than the project manager. This is reflected in recent salary comparisons.”

Organisation-wide project management capability is key

Support for organisations in their development of project leaders has been a significant gap in the market.



“We need to benchmark our project leadership capability against best of breed and inculcate a common language for all those involved in strategic change.”

“A PMO is not enough!”

“It is important to periodically review what role a PMO plays and how it truly adds value.”

Project management skills are core skills for all leaders and professionals

A significant proportion of those working on projects do not consider project management their primary profession.



“All professionals are accidental project managers.”



ENGAGEMENT WITH MEMBERS AND ORGANISATIONS

Focusing on our Members, like many member-based organisations our numbers have fallen. We currently have 8095 Members, or a drop of 11% from last year's figure of 9101. A critical factor in retention is the financial and career support that Members receive from employers. Our approach to engage and partner with organisations is therefore key to growing membership and building engagement with organisations to advocate for project leadership excellence at all levels of decision making.

We have implemented an integrated series of webinars, nationally delivered events, virtual Communities of Practice and a national Mentoring Program to ensure our Members get the best of all benefits provided, regardless of location. We are leveraging interactive communication channels to ensure that, in addition to Chapter-based activities, Members get the opportunity to share experiences and ideas across industry sectors and demographics nationally.

The 2017 National Conference in Melbourne again lifted the bar and was undoubtedly one of our best ever. Over 600 delegates were inspired by the leading voices in Australia who reinforced the critical role of project managers in our society. Our National Roadshow, a free event to all Members, was sponsored in 2017 by PwC Australia and our International Project Management Day celebrations are now an important part of Members' professional calendars.

PROFESSIONAL ADVANCEMENT

For the Australian Institute of Project Management, the focus on professional advancement remains paramount. Our approach to certification centres on competency-based standards assessed in the workplace. Certified practising project leaders attract a personal premium and deliver superior outcomes.

A major achievement this year was the implementation of a new standard and certification level for sponsors of projects. This new level highlights the importance of the role and competency of the sponsor in the overall success of a project. Feedback with various stakeholders has resulted in the development of a number of products that assist organisations to review and benchmark their overall level of project leadership competency and maturity.

PROMA3 Competence Self-Assessment is based on the latest International Project Management Association (IPMA) Competence Standards. It provides a bottom-up review of individuals, teams and even organisation-wide capability. PROMA1 Organisation Maturity Assessment provides a top-down, comprehensive audit, evaluating the extent to which organisations demonstrate consistent project maturity.





MARKETING AND COMMUNICATIONS

The Australian Institute of Project Management is a brand with enormous growth potential. We have a reputation for actively representing the interests of the project leadership community as the industry's peak body. To amplify our communications and reach to a broader cross-section of our target demographic, we launched a refreshed brand identity that emphasises what we stand for and the strength of our growing value proposition. Our strategy was aimed at generating greater awareness among new audiences, and importantly, redefining our brand association among existing audiences.

Through a series of concerted marketing campaigns we successfully achieved all of our marketing objectives. We have begun a process of reversing the downward trend in membership and increased the proportion of our Member base with RegPM national certification and IPMA international certification.

We re-evaluated our marketing mix and determined that social media was a significantly under-utilised communication channel. Investments in digital marketing, through our website, electronic direct mail and social media, achieved a 327% increase in audience reach and a 530% increase in call-to-action conversion in the form of event registrations and take up of other Member offers.

The strategic move from printed mediums to digital channels of communication was well received by Members. We understood that project leaders prefer to receive information in shorter and more succinct formats. Digital channels allowed us to increase our Member connectivity, accelerate the immediacy of our news updates, and ultimately, reinforce our feedback mechanisms to achieve greater Member engagement.

FINANCIAL PERFORMANCE

We are a non-profit organisation and gather fees to cover the cost of operations. Continuing with our 2020 Strategic Plan, a major pillar was to better engage with organisations. This year the Board took a bold decision, given our financial position, to strategically invest in the future. The Board sanctioned investment in new products and services and a new organisational model to deliver on this vision.

On the back of this move, the Australian Institute of Project Management achieved an overall growth in revenue from operating activities of \$4,917,652 for the 2018 financial year, compared to \$4,757,980 in 2017. However, a deficit before income tax of \$90,593 was posted for the 2018 financial year (In the 2017 financial year this was \$178,382). Consequently, Total Members' Funds at year end was negative \$209,183. (In the 2017 financial year this was negative \$118,590).

We achieved a positive net cash flow from operating activities for the year of \$3,395 compared with \$405,828 from 2017. Importantly, the net cash flows used in investing activities for the year was \$311,671 (This was \$32,967 in 2017). This was largely due to the investment in developing and launching new products and services.

OUR TEAM

We would like to acknowledge the ongoing dedication and contribution made by the team across the country. As the project leadership landscape evolves and needs of Members change, we reviewed our organisational chart to strengthen our expertise in relevant domains. The introduction of new recruits in key positions has bolstered our productivity in areas that matter to Members. The team works tirelessly to support Members and their organisations to drive significant change for the advancement of the profession.





BUILDING A STRONG CULTURE

In the resolve to increasing our responsiveness to the evolving needs of Members, we took an introspective view of our work culture to redefine what we stand for, what we believe in, and how to proactively meet the demands of project professionals. These are the principles that will continue to drive our decision making.



Members Matter

We create value for Members, organisations and partners by putting them at the centre of everything we do.

Member value will remain our overriding focus.

- Member focus
- Engage, listen, learn and leverage
- Nimble and responsive
- Advocate and educate



Market Leadership

We set the benchmark in industry thinking to grow, support and recognise the project leadership profession.

We are the voice of the 550,000+ project professionals in Australia.

- Commercial and future thinking
- Thought leadership
- Innovation and change
- Opportunistic mindset



Ultimate Professionals

We role model best practice in disciplined project service and delivery.

We are an integral partner in the growth of professionals and the profession.

- Set the standard
- Flawless execution
- Transparency and communication
- Step up to a challenge



One Team

We work together utilising and respecting internal and external expertise to achieve goals.

We collaborate for a shared goal and purpose.

- Focus on shared outcomes
- Consultative and decisive
- Share, support, trust
- Balance opinion and concession



Diversity by Default

We are consciously inclusive of all people, ideas and approaches, embracing change and diverse perspectives.

We respect that innovation is often achieved by thoughtfully challenging the status quo.

- Role model inclusivity
- Conscious decision making
- Open-minded and flexible
- Respectfully challenge



ACKNOWLEDGEMENTS

We would like to acknowledge the contribution of Yvonne Butler, the prior Chief Executive Officer, who stepped down in December 2017, and Leh Simonelli, who retired from Chair in July 2018, but remains a Director of the Board until the 2018 Annual General Meeting to be held in November 2018. Their leadership oversaw some of the most significant strategic changes and policy improvements in the history of the Australian Institute of Project Management including:

- Development of the 2015-2020 Strategic Plan
- Introduction of a new Constitution approved by Members at the 2015 Annual General Meeting in Hobart
- The launch of the International Project Management Association's international certification to our Members
- Significant improvements to our RegPM national certification program

We also thank Dr David Bryant who stepped down as a Director of the Board in October 2017. David made a significant contribution to improvements in our business systems, website and in our advocacy for the profession.

The Board and our Members sincerely thank Yvonne, Leh and David.

Most importantly, we thank our Members for their loyal and continued support of our shared vision.



Andrew Madry

MAIPM

Interim Chief Executive Officer

Australian Institute of Project Management



Michael King

FAIPM CPPD

Chair of the Board

Australian Institute of Project Management



MEMBERSHIP

The Australian Institute of Project Management has worked to provide greater Member value and increase levels of engagement.

SOME OF OUR MAJOR ACHIEVEMENTS



We undertook a significant update of our event program. We achieved a 126% engagement measure against forecast, with over 9046 Members and non-members attending 172 Chapter events and webinars across Australia.



Chapters worked smarter, identifying the optimum number of events to maximise overall engagement. This was demonstrated by some Chapters holding fewer events, while achieving a higher number of attendees.



All members were invited to at least two Member-exclusive, complimentary events, by celebrating International Project Management Day in November 2017 and the National Roadshow event in May 2018. "The AIPM Project" National Roadshow was supported nationally by PwC at offices around Australia. Queensland Chapter President, Phil Sealy, facilitated an expert panel discussion on the key issues facing project managers.



After running a pilot program in New South Wales and Victoria we officially launched our national Mentor Program in March 2018. Administered by Art of Mentoring, 26 mentees were matched with suitable mentors for a 29-week program. The program is scheduled to finish at the end of September 2018 and will be reviewed with a goal to launch its next program in October 2018.



Engagement of ProNexus was finalised in December 2017. ProNexus provides tailored project management recruitment and contracting services and products, replacing the Community Brand Jobs Board.



2018 SATISFACTION SURVEY

Another solid response rate was received from our 2018 Satisfaction Survey with over 16.3% (previously 12% in 2017) of Members taking the opportunity to provide us with invaluable feedback. We thank all those Members who provided input to the Survey.

Average satisfaction rating overall was 7.25 in 2018. The Tasmanian Chapter experienced a marked improvement in their overall satisfaction, whilst most Chapters remained relatively stable compared to last year's results. The Northern Territory and Queensland Chapters, however, experienced a downturn in overall satisfaction. We have developed, and will be implementing, a comprehensive Member Engagement Strategy which will be rolled out in the coming months.

Member satisfaction scores for our core offerings:

- Being part of the peak body for project management NPS 10 Satisfaction Score 7.43
- Attendance at events NPS 11 Satisfaction Score 7.52
- RegPM national certification NPS 15 Satisfaction Score 7.71

MEMBER RETENTION REMAINS THE KEY FACTOR IN GROWTH AND IMPACT

As with many membership organisations, continuing to remain relevant and retain members is a significant challenge. This year the Australian Institute of Project Management experienced a decline in membership across all Chapters. Total membership moved from 9101 at 30 June 2017 to 8095 at 30 June 2018 a decline of 11%.

One key insight is the number of Members that discontinue membership because of the lack of support from their employer, either financially or through recognition of their profession. The new packages for organisations have been specifically developed to address these issues and we are seeing immediate, positive interest.

SECTOR EXPANSION

Whilst recognising our history in construction-based industries, the Australian Institute of Project Management advocates for project leadership across all industry sectors. We deliver local and national events focussing on professional skills that are relevant to professionals working in diverse sectors. Further sector-based events and communities of practice are being planned for key industries including Health, Legal and Financial Services.

These will complement our industry-lead forums, including local government and the project management office and will be better supported by the roll-out of a new collaboration platform.





THANK YOU TO OUR VOLUNTEERS AND DEDICATED MEMBERS

Over the past twelve months our volunteers and dedicated Members have continued to inspire our professional community to achieve excellence across all project leadership areas.

We are delighted to recognise our long-term Members celebrating a milestone anniversary this year:

30+

YEARS

Mr David Azzam
Mr Peter Dechaineux
Mr Colin Knowles
Ms Pelagia Markogiannakis
Mr Robin Schliebs - First National President of AIPM

25

YEARS

Mr Ian Abrahams	Mr Robert Chilman
Mr Noel Artis	Mr Leigh Coutie
Mr Anthony Bagala	Mr John Jacobi
Mr Stevan Bogdanovic	Mr Adel Khreich
Mr Roger Bottrall	Mr Michael Ratcliffe
Mr Garth Chamberlain	

20

YEARS

Mr Michael Young
Mr Varoujan Bedrossian



We also offer an enormous “thank you” and our gratitude to the following Members who we recognise for their extraordinary contribution to the Australian Institute of Project Management and the project leadership profession.

FELLOWS

Mr Stephen Abbott
 Mr Frank Aldred
 Mr Trevor Alex
 Dr Edward Antoniak
 Mr Sam Araboghlian
 Ms Kylie Barrett
 Mr Bill Beck
 Mrs Connie Beck
 Mr Varoujan Bedrossian
 Mrs Lesley Bentley
 Mr Gregory Betros
 Mr Ian Biggs
 Ms Sylvia Boyle
 Dr David Bryant
 Mr Steven Busteed
 Ms Yvonne Butler
 Mr Chris Carman
 Dr William Christie
 Mr Leigh Coutie
 Mr Gerard Coutts
 Mr Brad Cowan
 Ms Sam Denny
 Mr Iain Dow
 Dr Stephen Duffield
 Mrs Estelle Farwell
 Mr Richard Fechner
 Mr Chris Felstead
 Mr Gregory Gardner
 Mr Peter Gluskie
 Mr Murray Gough
 Ms Rebecca Greenwood
 Mr John Gulbis
 Ms Katrina Hardie
 Mr Gary Hatfield

Dr Graham Hawkins
 Mr David Hudson
 Mr Stuart Hughson
 Mr Alan Hunter
 Mr Jim Johnson
 Ms Suzette Kelson
 Mr Mike Kennedy
 Mr Michael King
 Ms Genevieve Kleppe
 Mr Milind Kumar
 Dr Peter Livesey
 Mr Rob Loader
 Mr Chris Mansfield
 Ms Pelagia Markogiannakis
 Ms Kitty Marmanidis
 Mr Nick Massie
 Mr Granville May
 Mr Boyd McCarron
 Mr David McHugh
 Mr Iain McLean
 Mr Karl Medak
 Dr Steven Milner
 Mr Phil Nash
 Dr Sumith Nawaratne
 Mr Andrew Neville
 Dr Teddy Chun Wah Ng
 Mr Garry Oates
 Dr Keith O'Shea
 Mr Mark Patch
 Mr David Pearce
 Mr Robert Pearce
 Mr David Philpott
 Mr Joe Pizzo
 Mr Michael Ratcliffe

Dr Kaye Remington
 Mr Ralf Ricciardi
 Mr Jeffrey Rose
 Mr David Roulston
 Mr Richard Sargeant
 Mr Roy Sargent
 Mr Vinayaga Sarma
 Mr Robin Schliebs
 Mr Richard Schurmann
 Mr Alan Schwartz
 Mr Ian Sharpe
 Mr Tony Simmonds
 Mr Leh Simonelli
 Mr Tam Siu Ki Gary
 Ms Maria Skillern
 Mr Paul Sokolowski
 Dr Paul Steinfert
 Mr Robert Sterling
 Mr Neill Stevens
 Mr Neil Timmins
 Mr Alan Tupicoff
 Mr Philip Van Der Moezel
 Ms Carol Vertigan
 Mr Ian Whitehurst
 Dr Stephen Whittle
 Mr Murray Wilson
 Mr James Withington
 Mr Anthony Wood
 Dr John Woollett
 Mr Gary Yorke
 Mr Michael Young
 Mr Ralf Zenke
 Mr Geoff Zimmer





LIFE FELLOWS

Mr Ray Abe
Mr Vince Acalinovich
Dr Chivonne Algeo
Mrs Lynn Crawford
Mr Peter Dechaineux
Mr David Farwell
Mr Philip Harlow
Mr Bruce Hovey - Founding member of PMF
Dr Neveen Moussa
Mr Alan Stretton - Founding member of PMF
Mr Edward Tooher - Founding member of PMF
Mr Graham Watt
Dr William Young

HONORARY FELLOWS

Dr Martin Barnes
Mrs Kathryn Campbell
Mr Gilles Caupin
Mr Adesh Jain
Mr Chris Jenkins
Mr Roberto Mori
Mr Andy Penn
Ms Brigitte Schaden
Mr Miles Shepherd





ORGANISATIONAL PARTNERSHIPS

The Australian Institute of Project Management has engaged with organisations to support the development of its project leaders in successfully executing projects and delivering to strategic objectives.

OPTIMISE CORPORATE ENGAGEMENT

The traditional focus for the Australian Institute of Project Management has been on the individual Member. This year, in strengthening our support for individual Members, we introduced an offering to work in partnership with organisations, both private and government, to assist them with supporting their project management teams.

Organisational packages were developed, packaging together a number of benefits to give organisations the resources they need to support the development of their project leaders. Three levels of packages are available:

- Organisational Premium Partner package – for large-sized organisations
- Organisational Partner package – for mid to large-sized organisations
- Organisational Member package – for small to mid-sized organisations

The Interim Chief Executive Officer, Andrew Madry, and General Manager, Louise Lloyd, travelled to all states and territories to present the new packages. Meetings were positive, productive, and the new packages were well received. A number of partnership agreements have already been formally signed and a further number of partnership proposals are currently in the pipeline.



OUR CURRENT ORGANISATIONAL PARTNERS

Over the brief period since the launch of our new packages in April 2018, a number of organisations have formalised a partnership with the Australian Institute of Project Management through the take up of a new package. Their support validates the Board's strategy in a very tangible way. Ultimately, our new partnerships showcase that organisations acknowledge the value of investing in their current and future project leaders.

Organisations are lifting the bar on delivering projects on time and on budget, particularly in competitive and fast-moving markets where achievement needs to happen faster and for less. This has elevated the role of project leaders and increased their importance in strategy setting and the execution of organisational objectives.

The following are our Organisational Partners as of 4 September 2018:

**ORGANISATIONAL
PREMIUM PARTNER**



**ORGANISATIONAL
PARTNER**



**ORGANISATIONAL
MEMBER**





PROFESSIONAL ADVANCEMENT



GROW CERTIFICATION

We diversified our market for certification through the introduction of an industry-specific assessment for the Legal profession. The majority of legal staff from a Tier 1 firm have completed the Certified Practising Project Practitioner level assessment for Legal Project Management and this is now generating increased interest from other legal firms, here in Australia and New Zealand.

We also introduced two new levels of RegPM national certification:

Members can now undertake a combined assessment for the Certified Practising Project Manager (CPPM) and Certified Practising Senior Project Manager (CPSPM) level. This new level recognises project leaders with considerable experience who have not yet completed a competency assessment. It is suitable for the experienced project leader working on complex and high-risk projects. The assessment process is based on a combination of the Certified Practising Project Manager (CPPM) and Certified Practising Senior Project Manager (CPSPM) levels and on successful completion of the combined assessment the candidate attains the Certified Practising Senior Project Manager (CPSPM) certification.

The Certified Practising Project Sponsor (CPSPM) certification is designed for the sponsor of the project. Demand for this certification has consequently opened opportunities for Sponsor-level professional development workshops.



PROJECT LEADERS WITH NATIONAL CERTIFICATION (REGPM)

Total numbers of project leaders with RegPM national certification - 12-month rolling period over this financial year



We are continuing to focus on providing opportunities for both our organisational and individual Members to undertake certification. The percentage of Members holding RegPM National Certification grew to 40% this year.

An audit and review of the certification assessment end-to-end process has been conducted and aligned to ISO 9001 and ISO 17024. The review included an independent audit of the certification RegPM Quality Management System and process documentation, interviews with a sample of RegPM assessors to verify their adherence to assessment requirements, and internal support team administration.

Recommendations from this review are currently being implemented. Further work is being undertaken to upgrade our internal systems and processes to ensure assessments remain consistent and transparent and maintain our alignment to ISO standards.



INTERNATIONAL CERTIFICATION

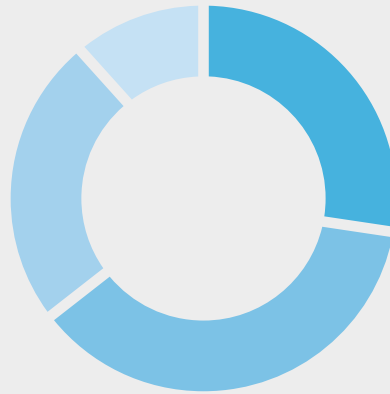
The Australian Institute of Project Management conducted several rounds of international certification assessment for RegPM Members to gain the equivalent level of International Project Management Association (IPMA) global certification. AIPM International Certification Body (AICB) received very positive feedback from candidates certified at all three transition levels: CPPM to IPMA Level C, CPSPM to IPMA Level B and CPPD to IPMA Level A.

The Australian Institute of Project Management remains the only IPMA Member Association in the world (of 70 worldwide) that has been approved to provide individual certification through a streamlined transition assessment, from the National RegPM CPPM, CPSPM and CPPD certification levels to the IPMA Level C, Level B and Level A equivalent certification levels respectively. The IPMA Transition certification is based on the global competence standard, IPMA Individual Competence Baseline® (ICB), which does not prescribe a method, methodology, or specific process, however, is beneficial in any organisational context.

The ability to provide dual certification adds international recognition to RegPM Members and improves their employability and credibility in the global market.

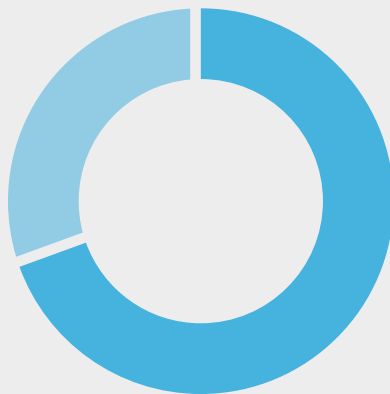


IPMA CERTIFIED CANDIDATES BY LEVEL



- 28% Certified Project Director
- 37% Certified Senior Project Manager
- 25% Certified Project Manager
- 10% Certified Project Manager Associate

CANDIDATES WITH DUAL CERTIFICATION (REGPM AND IPMA)

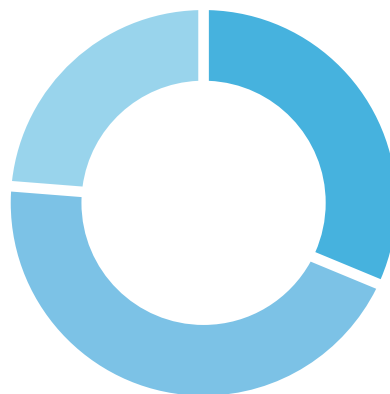


- 70% IPMA Certified
- 30% Dual (RegPM and IPMA) Certified

GROW ENDORSED COURSES

The Endorsed Course Program has expanded and now also includes courses in legal project management, digital project management and construction project management. The Recognised Prior Learning Policy was updated to include Higher Education subjects and modules in project management, which further expands the categories eligible for automatic Certified Practising Project Practitioner (CPPP) certification. We applied flexibility in costing and assessment for Higher Education courses to further encourage Higher Education providers to consider seeking our endorsement of their project management qualifications.

TOTAL ENDORSED COURSES JUNE 2018 = 73



- 23 VET
- 33 Higher Education
- 17 Short Courses

We released a new Course Catalogue and all Endorsed Courses were added to the new catalogue automatically. The new Course Catalogue significantly improves the value proposition for Endorsed Course providers. The endorsement status and logo issued to Endorsed Course providers reinforces credibility to the quality of their project management courses.



PROFESSIONAL DEVELOPMENT

To meet our key strategic objective for professional development to build project management capability, the Australian Institute of Project Management successfully launched a Competence Self-Assessment (PROMA3). The Competence Self-Assessment is based on the latest international standard, IPMA Individual Competence Baseline® (ICB4). It assists our organisational partners to support their project management teams by identifying the individual's competence gap areas and prepares suggested professional development programs, at both individual and team levels, to address any development areas. The Competence Self-Assessment allows individuals to track progress and set a benchmark for improvement across individual, department, organisation and industry levels. This creates opportunities for benchmarking organisational and industry capabilities.

In addition to the summary of core competence elements that need upskilling, organisations also receive access to the Course Catalogue of suggested project management courses that can help teams with their specific learning and development objectives.

<p>Project Management Qualification Courses</p> <hr/> <p>On completion of these courses a qualification is awarded</p>	<p>Project Management Masterclass Workshops</p> <hr/> <p>In-depth workshops facilitated by subject-matter experts</p>	<p>Project Management Short Courses</p> <hr/> <p>Concentrated training programs that provide specific industry knowledge</p>	<p>My Professional Development Courses</p> <hr/> <p>Suggested courses from the results of your Competence Self-Assessment</p>
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Michael Young

Board Sponsor

FAIPM CPPE



MARKETING AND COMMUNICATIONS

The Australian Institute of Project Management has transformed the way it communicates with its target market.



We analysed and segmented our target audience. We understood that the needs and motivations of Members, and those who are yet to be Members, be they early in their career or more established, varied greatly.



We moved away from 'one size fits all' marketing. Customised marketing, with more specific calls to action, were trialled through campaigns and actualised significant improvements in conversions.



We amplified our communication with little or no increase in marketing expenses. This has been achieved by diligent execution of the right message, through the right communication channel, to the right target audience group, at the right time.



We streamlined the conversion process and will continue to make enhancements. This involved 'user experience' enquiry to determine ways that transacting with us can be made more intuitive, whether it be via the website, by phone, on social media or face to face.



We examined the 'Member journey' to recognise the needs of Members at various stages of their professional development. This was conducted with the view to more thoughtfully manage relationships and apply even greater Member-centricity in our decision making.



We are building the brand from the inside out. We acknowledge that a person's impression of our brand is not solely determined by what they receive through our marketing. Every interaction with staff, and any of our brand assets, need to consistently convey what we believe as an organisation, and the value of the Australian Institute of Project Management.



THE COMPETITIVE ENVIRONMENT

Within a competitive context that includes specialist providers in project management through to training and education providers and management consultancies, the Australian Institute of Project Management exists in a hyper-competitive marketing environment. Our point of difference has been, and will continue to be, the level to which we:



Equip Members with the resources to maximise their project management performance and realise their professional ambitions in project leadership.



Engage with organisations to support the development of their project leaders in successfully executing projects and delivering to strategic objectives.



Advocate for the recognition and excellence of project leadership to industry and government.

KEY ACHIEVEMENTS

Marketing and Communications successfully supported the achievement of several strategic objectives and will continue to be guided by systematically implementing insights from quantitative research and Member feedback.



We developed a more consistent brand positioning and visual identity. Our vision and purpose are consequently more distinct to the individuals and organisations we represent in project leadership.



We rationalised and modernised our methods of communication. In acknowledging that project leaders are typically time poor, more succinct messaging has been a vital element in achieving communication reach and cut through.



We published corporate collateral that is cohesive with our branding principles and leverages the strength of our brand. This has been significant in re-establishing our purpose, vision and credibility in the market place.



We have better utilised social media for connecting with our audience segments, both current Members and non-Members. Geographic targeting and audience profiling through social media have allowed us to proliferate our key messages to a greater proportion of the project leadership population.

Michael King

Board Sponsor

FAIPM CPPD



INTERNATIONAL

The international activities of the Australian Institute of Project Management exist to ensure that it discharges our commitment to proactively participate as a thought leader and advocate of project management and leadership across the globe.

Our international focus provides value to Members through our participation and knowledge sharing at international forums, committees, like-minded associations and sister organisations, working collaboratively to shape the future of project leadership.

Australia has an excellent reputation globally and we are proud of the significant contributions of our many volunteers who participate internationally. We also seek to work closely with organisations that have regional and international operations, to help them build their internal project and leadership competence.

During the year, we actively reviewed our membership and relationship with the International Project Management Association (IPMA) and the Board is satisfied with the value of our membership and our ongoing participation.

It is pleasing to continue hearing from our international alliances that our RegPM national certification is viewed with credibility and respect.

Our international activities are governed by a Board Sub-Committee which consists of Directors of the Board - Trevor Alex (Chair of the Committee), Michael King, Mark Patch, Leh Simonelli and Michael Young.

Trevor Alex

Board Sponsor

FAIPM CPPD



A THANK YOU TO OUR VOLUNTEERS

I would like to acknowledge the remarkable, organisation-wide effort this year to bring our strategic direction to life and to transform the Australian Institute of Project Management into a more contemporary, inclusive and impactful not-for-profit organisation.

This year's achievements are a testament to the collective efforts of our tireless volunteers, a community of professionals that maintains a fervent drive to achieving real outcomes for project leaders and the project management community.

The Directors of the Board have contributed so much of their time and energy to ensuring that the Australian Institute of Project Management is delivering to its strategic objectives. We are very fortunate to be steered by such a diverse, diligent and knowledgeable group of leaders.

Our Chapter Congress and Chapter Councils remain the engine room of our organisation. They connect with our Members, represent their interests, and encourage engagement with the many events and initiatives we host. These provide Members with the resources to maximise their professional performance and actualise their career ambitions in project leadership.

There are countless other volunteers who have committed a great many hours to our cause. These include our AIPM Fellows, who are the role models and our ambassadors, and our PMAA judges who, through their efforts, allow us to celebrate what is great in project leadership and many others.

At the 2017 PMAA gala dinner we celebrated the achievement of five individuals for their outstanding contributions to the Australian Institute of Project Management and project leadership in Australia. Mr Graham Watt, Mr David Farwell CPPD, Mr Philip Harlow and Mr Ray Abe CPPD were bestowed with Fellowships. Mr Chris Jenkins was bestowed with an Honorary Fellowship for his significant and conspicuous contribution to project leadership, while in his role as Country Director and Chief Executive Officer for Thales Australia.



Graham Watt
FAIPM



David Farwell
FAIPM



Philip Harlow
FAIPM



Ray Abe
FAIPM



Chris Jenkins
HFAIPM

Over the last twelve months the Australian Institute of Project Management worked tirelessly to build our own internal organisational capability for meeting the changing demands of both Members and our wider project leadership community. As the project management market evolves and matures, we seized opportunities to elevate the role of project managers and increase their influence in organisational decision making.

There is little doubt that so much of what we do, and what we have achieved, is due, in large measure to the marvellous work and passion of our volunteers. On behalf of the Australian Institute of Project Management, I would like to thank every volunteer, each of whom has contributed to our achievement of collective strategic objectives.

Michael King
Chair of the Board
FAIPM CPPD



GOVERNANCE AND ETHICS

GOVERNANCE

The Australian Institute of Project Management Institute governance framework is modelled on that of leading listed companies, but is cognisant that the Institute is foremost a membership organisation, requiring considerations beyond just complying with ASIC requirements. The Institute believes this approach ensures that the organisation can deliver sustainable value to Members into the future.

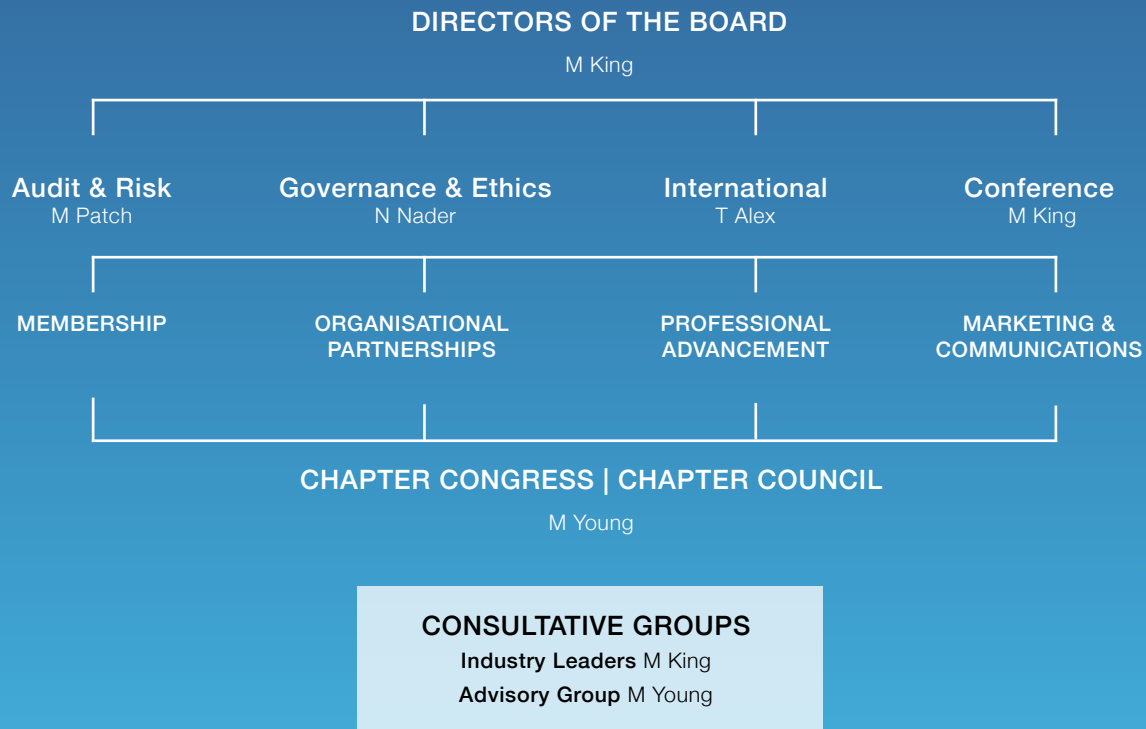
The setting of strategy and governance of the Institute vests with the Board.

The objectives of the Board are to determine and to monitor:

- (i) the short to long term goals and overall strategic direction of the Australian Institute of Project Management
- (ii) policies governing the operations of the Australian Institute of Project Management and the conduct of its Members
- (iii) powers and functions of Congress, Chapter Councils, Board Committees, and other committees, as may be established from time-to-time
- (iv) annual progress and performance of the Australian Institute of Project Management in meeting its objectives.

The Board has formed a number of advisory committees that assist it to deliver to these objectives. These committees allow participants to review, evaluate and make informed recommendations to the Board in their respective areas of ambit. The committees are an important part of our governance framework and include the:

- Governance and Ethics Committee
- Audit & Risk Committee
- International Committee
- National Conference Committee



The Directors of the Board recognised the need to receive feedback from industry and created two Advisory Groups

- A.** Industry Leaders – the forum will review the overriding trends affecting business in Australia and, as a by-product, how organisations deliver successful strategic change.
- B.** Advisory Group - the forum will focus on project leadership in practice and how we support the building of organisational capacity and future pipeline of competent project professionals.

These two forums held their inaugural meetings in October 2018.

GOVERNANCE AND ETHICS COMMITTEE

The Governance and Ethics Committee is a forum which is tasked with examining any matters on our governance. It reviews and makes recommendations to the Board in relation to governance processes, Board and Committee renewal and Code of Ethics frameworks and practices. Its objectives include:

- (i) oversight of human resource and governance strategies
- (ii) oversight of management and staff remuneration
- (iii) oversight of staff policies and procedures
- (iv) setting the criteria of nominees for election to the Board
- (v) consultation with Chapter Councils on nominees for the role of Congress Elected Board representatives
- (vi) oversight of, and making recommendations to, the Board on any breach or alleged breach by Members of the Constitution, Code of Conduct or relevant governance requirements
- (vii) oversight of compliance with applicable laws and regulations.



Given the importance of its ambit, the Directors of the Board initially determined that the Governance and Ethics Committee would be best served by a sub-group of the Board. However, upon the completion of the AIPM Rules and other foundation documents, the composition of the Committee has reverted to a predominantly independent body with a representative from the Board.

Nicole Nader MAIPM CPPE (Committee Chair)

Dr David Bryant MAIPM CPPD

Keith Chidley MAIPM CPPE

KEY ACHIEVEMENTS

- (i) The AIPM Rules were finalised and communicated.
- (ii) The Code of Ethics and Professional Conduct and AIPM’s complaints and disciplinary hearings, processes and practice have been reviewed and, where appropriate, updated.
- (iii) Developed a Conflicts of Interest policy for all office bearers.
- (iv) Reviewed currency and adequacy of Australian Institute of Project Management HR policies and procedures.
- (v) Determined procedures and workflow for Fellows nomination and implementation of a new review process.
- (vi) Reviewed Board composition and renewal including selection and appointment of Independent Directors.

Nicole Nader

Board Sponsor

MAIPM CPPE





AUDIT AND RISK

The Audit and Risk Committee is an important governance forum that examines any matters related to the financial affairs, legislative and regulatory compliance of the Australian Institute of Project Management.

The Committee includes representatives from the Board and representatives from Chapter Congress, tasked with reviewing and making recommendations to the Board in relation to:

- The effectiveness of reporting financial information to all stakeholders
- Liaising with our external auditors
- Optimising financial investments
- Oversight of internal control systems
- Setting and reviewing our risk management practices
- Compliance with our constitutional documentation and material contracts
- Our compliance framework with applicable laws and regulations

Key achievements during the year have resulted in:

- An extensive revision of financial management reporting and performance tracking
- Oversight of a comprehensive review of our budget and forecasting process
- Review and placement of our insurance program
- Revision of the our risk framework and reporting
- Monthly oversight of the financial results with periodic recommendations to the Board

Mark Patch

Board Sponsor

FAIPM CPPD

Michael King

Director of the Board

FAIPM CPPD

Leh Simonelli

Director of the Board

FAIPM CPPD

Phil Sealy

Congress Member

MAIPM CPPD



NATIONAL EVENTS

2017 NATIONAL CONFERENCE

The 2017 National Conference was held on 22-24 October at the Melbourne Convention and Exhibition Centre, attracting 554 delegates from across Australia and overseas.

The Conference theme was I³ – Innovate, Influence and Implement. This was further broken down into four sub-themes providing a focus for 32 in-depth concurrent sessions: Strategic Planning and Prioritising, Resilience, PM Tool Box and Critical Skills.

The overall National Conference program was very well received, particularly the keynote program which achieved a relevance rating of 88.5%. Delegates also praised the speaker line up which included Holly Ransom – CEO, Emergent, Sir Angus Houston AK, AFC (retired) – Air Chief Marshal, Dominic Price – Head of R&D and Work Futurist, Atlassian and Cyriel Kortleven – International Speaker and Author.

The Australian Institute of Project Management acknowledges and sincerely thanks the Board Conference Committee and Program Advisory Committee for their tireless contribution and commitment to delivering an excellent 2017 National Conference.

Board Conference Committee

Michael King FAIPM CPPD (Committee Chair)

Yvonne Butler FAIPM

Mark Patch FAIPM CPPD

Michael Ratcliffe FAIPM

Leh Simonelli FAIPM CPPD

Program Advisory Committee

Michael King FAIPM CPPD (Committee Chair)

Yvonne Butler FAIPM

Richard Fechner FAIPM

Robert Loader FAIPM CPPE

Nick Massie FAIPM

Jannene Stephens-Roberts



NATIONAL ROADSHOW

The second ever Australian Institute of Project Management National Roadshow was held in all states and territories during May 2018 as a free, Member-only event hosted by PwC Australia. The National Roadshow was designed to appeal to a broad range of Members from a cross-section of industries, covering four hot topics:

- Innovation – adding value to your organisation through innovation in project management
- The relationship between the Project Sponsor and the Project Manager
- Top 10 key challenges for Project Managers
- Project Leadership

The highly rated National Roadshow attracted a total of 783 attendees (9.6% of total Members), achieved a Net Promoter Score of 37 and successfully delivered on the objective of providing a complimentary event to Members around the country that was relevant to all project leaders.

2017 PROJECT MANAGEMENT ACHIEVEMENT AWARDS

The 17th annual Project Management Achievement Awards (PMAA) once again recognised, honoured and promoted outstanding achievements in program and project management.

2017 saw a record number of submissions received (150 in total). Close to 950 attendees joined their industry peers at Chapter PMAA gala events around the country. The National winners were announced at the National PMAA Dinner held during the 2017 National Conference in Melbourne. We congratulate all Chapter and National winners on their outstanding achievements, including The National Library of Australia who took home the top award of National Project of the Year for its Digital Library Infrastructure Replacement project.

We take this opportunity to thank the PMAA judging panel, again led by National Chief Judge – Philip van der Moezel, Deputy Chief Judges – Anthony Wood (Project submissions) and Gary Hatfield (Individual submissions), along with the 54 supplementary judges who also volunteered their time to deliver another successful award season.

EVENTS AND WEBINARS

During the year we increased the total number of hosted events across all states and territories to 162.

In addition to the Chapter events, the PM Webinar program continued with 13 webinars held during this financial year, successfully completing the first full year our PM Webinars program. A library resource has been established on our website for all webinar recordings and is provided as an exclusive, complimentary benefit to Members.

A total of 9046 attendees participated in our events and webinars across the country, stabilising our overall engagement average of 50 people per event.

	ACT	NSW	NT	OS	QLD	SA	TAS	VIC	WA	TOTAL
Number of events	24	20	10		26	22	9	37	14	162
Number of event registrations	1734	738	302		1148	971	283	1903	761	7840
Webinar attendees	95	516	11	14	271	88	23	126	62	1206
										9046



CHAPTER CONGRESS

The Chapter Congress, created following the ratification of the Australian Institute of Project Management Constitution in October 2015, continues to evolve as an integral part of promoting the cultural journey and national strategy to project professionals within Chapters.

Membership of the Chapter Congress comprises the Deputy Chair of the Board, Chapter Presidents and Vice Presidents, and the immediate past Congress Elected Director.

Over the course of the past year we have seen Keith Chidley, Robert Elliott and Maria Skillern step down from their respective positions and the Board, National Office and the membership acknowledge their contribution to the profession as Chapter Congress members.

The objectives of the Chapter Congress, in accordance with its Charter, are to assist the Board in:

- Providing direction for local implementation of our national strategy
- Ensuring alignment of activities across all of our Chapters

LOCATION	PRESIDENT	VICE PRESIDENT
Australian Capital Territory	David Roulston MAIPM CPPE	Sylvia Boyle FAIPM CPPD
New South Wales	James Bawtree MAIPM CPPD	Graham Watt LFPAIM
Northern Territory	Robert Foote MAIPM CPPD	Glen Brady MAIPM CPPM
Queensland	Phil Sealy MAIPM CPPD	Chris O'Halloran MAIPM CPPD
South Australia	Elena Zagorenko MAIPM CPPD	Craig Rigg MAIPM CPPD
Tasmania	Rebecca Greenwood MAIPM CPPM	Barnaby Heaton MAIPM CPSPM
Victoria	Michael Ratcliffe FAIPM	Nick Massie FAIPM
Western Australia	Dr Keith O'Shea FAIPM CPPD	Phil Harlow LFAIPM

Michael King

Board Sponsor (previous)

FAIPM CPPD



Australian Institute of
Project Management

AUSTRALIAN CAPITAL TERRITORY CHAPTER





AUSTRALIAN CAPITAL TERRITORY CHAPTER

The Australian Capital Territory Chapter worked diligently through the year to ensure that expectations of Members were exceeded through increased engagement at the local level. This resulted in stronger attendance and a large number of events.

Collaboration with government continued to be a key focus for the Chapter, specifically working with the Australian Capital Territory government on a STEM program and Skilled Volunteering CNP. Building relationships with other industry associations, such as the International Centre for Complex Project Management, was another area of priority. An emphasis was also placed on growing partnerships and engagement with local industry, and sponsorship increases have subsequently been an outcome of this collaboration.

Support for emerging project leaders was a key area of focus and resulted in broadening our ties to the tertiary sector by engaging with local universities. In strengthening our commitment to Member-centricity and acknowledging that project professionals prefer to engage in various ways, we delivered events and initiatives that were valuable and relevant to the project management profession, focusing on our next generation of project leaders.

KEY ACHIEVEMENTS



Chapter President, David Roulston, met with ACT Government, Deputy Director General Meg Brighton on a STEM project, and Collin Smith, Acting Chief Executive Officer of the International Centre for Complex Project Management, for greater collaboration.



Collaborated with the Asset Management Council to investigate parallels in project management and asset management disciplines to leverage opportunities for enhancing project outcomes.



Established and up-and-coming project leaders network 'Making Project Managers' event to share experiences on building a career in the industry.



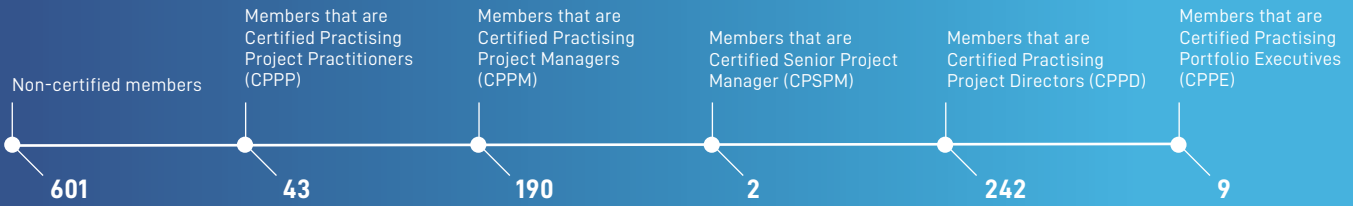
Very successful event 'Whatever you can do, I can do better' on themes including diversity, curiosity, growth and communication reached near capacity numbers.



The National Library of Australia was awarded Project of the Year, at both Chapter and National levels, for the Digital Library Infrastructure Replacement Project at the 2017 Project Management Achievement Awards. This was Australia's largest digital technology initiative in recent history.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
PMO Asset Management and Project Management	JUL 2017	CoP	sold out
Why Networking Matters - A Diplomat's Perspective	JUL 2017	Networking	sold out
PMO Whatever You Can Do, I Can Do Better	AUG 2017	CoP	near capacity
Canberra Light Rail	AUG 2017	Site Tour	sold out
Managing Big Data Projects	SEP 2017	Intelligence	
Project Management Achievement Awards	SEP 2017	Recognition	sold out
PMO Risk Management	SEP 2017	CoP	sold out
International Project Management Day Breakfast	NOV 2017	Recognition	sold out
Making Project Managers	NOV 2017	Performance	sold out
Monte Carlo Project Cost Estimation	NOV 2017	Intelligence	sold out
University of Canberra Public Hospital Project	DEC 2017	Site Tour	
Chapter Christmas 2017	DEC 2017	Social	near capacity
PMO Innovation and Trends	FEB 2018	CoP	sold out
Successful Project Management Achievement Award Projects	FEB 2018	Performance	
Agile PMOs, What Does That Mean Anyway?	MAR 2018	CoP	sold out
How to Navigate Organisational Transformation	MAR 2018	Intelligence	
PMO P3 - Power, Politics and Personalities	MAR 2018	CoP	near capacity
It Came From Outer Space - Minimizing Risks in Space	APR 2018	Intelligence	
PMO The Defence Industry and Innovation Program	APR 2018	CoP	sold out
PMO Lean Framework Workshop	MAY 2018	CoP	
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	sold out
Creating A Career in Project Management	JUN 2018	Networking	
PMO What On Earth Is the DTA?	JUN 2018	CoP	
University of Canberra Public Hospital Project	JUN 2018	Site Tour	

HIGHLIGHT

Among a number of significant Chapter events, a highlight was the 2017 Australian Capital Territory Project Management Achievement Awards. It was a celebration of project success and recognition of those who are achieving excellence in their field.

CHAPTER AT A GLANCE



CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
David Roulston	MAIPM	CPPE	President	Transport Canberra and City Services
Sylvia Boyle	FAIPM	CPPD	Vice President	Bright Consulting
David Pinkerton	MAIPM	CPPD	Treasurer	(contracting)
Julie Summefield	MAIPM	CPPD	Councillor	VFocus
David Vrancic	MAIPM	CPPE	Councillor	PwC Australia
David Williams	MAIPM	CPPD	Councillor	Australian Department of Home Affairs
Jane Hatton	MAIPM		Councillor	Australian Department of Defence



CHAPTER COUNCIL (CONTINUED)

Name	Post Nominal	National Cert	Council Position	Employer
Nick Crossley	MAIPM		Councillor	Australian Capital Territory Government Procurement and Capital Works
Steven Hayden	MAIPM	CPPD	Councillor	SPH Projects
Alison Causley	MAIPM	CPPD	Councillor	Noventus
Virginia Shaw	MAIPM	CPPD	Councillor	Bridge IT
Nicole Lock	MAIPM		Councillor	(contracting)

ACKNOWLEDGMENTS

We thank our community of volunteers, especially our Councillors, who have worked industriously and been dedicated to bringing innovation through collaboration to our initiatives. We are proud of the contributions we have made collectively to be advocates for the advancement of the profession. The staunch commitment to strengthening our value to Members and the project leadership community continues.

David Roulston
 Australian Capital Territory
 Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

NEW SOUTH WALES CHAPTER





NEW SOUTH WALES CHAPTER

The New South Wales Chapter focused on engaging, retaining and growing membership by delivering high quality, relevant events. It provided access to networking opportunities, RegPM accreditation both nationally and internationally, knowledge sharing and skills development. This supported our commitment to professionalising project management.

The Chapter delivered 20 quality events with 1254 attendees at events and webinars. The Executive Centre and AECOM were important organisational partners in providing venues to deliver a number of these events. The events ranged from seminars, case studies, workshops, site visits and communities of practice. The intent was to diversify event offerings and cater to the ever-expanding industries within which project managers now work.

In reinforcing reach into regional hubs, a series of events were hosted in the Hunter. Engagement with government strengthened through a Local Government Community of Practice. We have also broadened our ties to the tertiary sector working with University of Technology, Edith Cowan University and University of Sydney to support emerging project leaders and educate them on the importance of being part of the peak body.

KEY ACHIEVEMENTS



A Local Government Community of Practice was launched, with avid enthusiasm and engagement across a number of local government areas. Agreement was made to meet regularly to share learnings and discuss concerns. Councils agreed to host the event across the state.



Project management was gamified over a 4-hour simulation held at AECOM, where participants were formed in friendly (yet competitive) teams to undertake a set of fun challenges. This was facilitated by Chapter Councillor, Kestrel Stone.



Sydney Trains (Major Works Division) was awarded Chapter Project of the Year for the Waterfall Culvert Upgrade at the 2017 Project Management Achievement Awards. This project was challenging due to its remote location, the difficult terrain and the risks of tunnelling in a live operating environment.



Events in regional NSW were hosted in the Hunter region including a site tour of the University of Newcastle Space Campus. Events were held bi-monthly and registration uptake was strong.



Universities are strengthening their commitment to collaborate on assessing measures for increasing employment outcomes of their project management students.



Ian Sharpe FAIPM CPPD was appointed as DXC Technology industry representative to the Business Services Industry Reference Committee which advises Federal Government.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
Design Thinking Toward A Zero Carbon Future	JUL 2017	Intelligence	
Hunter University of Newcastle Space Campus	AUG 2017	Site Tour	
Project Portfolio Prioritisation & Optimisation	AUG 2017	Performance	
Hunter Improving Organisational Culture	SEP 2017	Performance	
Project Management Achievement Awards	SEP 2017	Recognition	
Chapter Christmas 2017	DEC 2017	Social	near capacity
Hunter Community of Practice	FEB 2018	CoP	
PM Leadership - Strategic Portfolio Management	FEB 2018	Performance	
2017 Retrospective On Project Management	MAR 2018	Intelligence	
International Womens Day Breakfast 2018	MAR 2018	Advocacy	
Local Government Forum	MAR 2018	CoP	sold out
PM Leadership - Building Organisational Capability	MAR 2018	Performance	
Axelos Case Study on Sony	APR 2018	Performance	sold out
A KISS Approach to Project Risk & Contingency Management	APR 2018	Intelligence	near capacity
Hunter AMP Control	MAY 2018	Site Tour	
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	sold out
Filling Your Project Pipeline Without the Stress	JUN 2018	Intelligence	
Local Government Forum	JUN 2018	CoP	sold out
The Neuroscience of Conversations	JUN 2018	Intelligence	sold out

HIGHLIGHT

A highlight for the year was the 2017 New South Wales Project Management Achievement Awards. To a packed house, the best of project management in the State was celebrated. This strengthened Chapter ties to the project management community and allowed us to demonstrate our advocacy for the profession.

CHAPTER AT A GLANCE



CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
James Bawtree	MAIPM	CPPD	President	PM Logic
Graham Watt	LFAIPM		Vice President	(retired)
Kestrel Stone	MAIPM		Councillor	Elemental Projects
Ross Williams	MAIPM	CPPD	Councillor	Roselina & Associates
Gareth Cheg-widden	MAIPM	CPPD	Councillor	Telstra Corporation
Mark Adams	MAIPM	CPPM	Councillor	On-Mark Project Management
Mary-Jane Daniher	MAIPM	CPPM	Councillor	Westpac Banking Corporation
Brian Dixon	MAIPM	CPPD	Councillor	(self-employed)
Les Carleton	MAIPM	CPPD	Councillor	The Star
Kanwal Nazim	AAIPM		Councillor	PM Logic
Matthew Swan	MAIPM		Councillor	University of Sydney

ACKNOWLEDGMENTS

Thank you to all our current and past Councillors for their resolve to grow membership and engagement with the Chapter, encourage certification and provide relevant and impactful events for Members.

James Bawtree
New South Wales Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

NORTHERN TERRITORY CHAPTER





NORTHERN TERRITORY CHAPTER

The Northern Territory Chapter faced a number of challenges within its macroenvironment, including a significant downturn in its local economy. This gave reason to embark on a transformation to strengthen its position and leverage moving forward.

The Chapter hosted a number of high-quality events over the last year and it is looking to further expand its reach into regional locations. It sought to overcome the challenges of a membership base that is geographically dispersed by bringing innovation to methods of reaching its broader community. This has previously proven to be cost prohibitive, but partnering arrangements with organisations have broadened the capacity to actualise this goal.

Member feedback on events and initiatives affirmed that the Chapter is delivering what is valuable and relevant to the project management profession. A focus has been to understand the evolving needs of project leaders and to address any unmet needs. The commitment to Members was resolute and unequivocal, from generalist advice on professional development to guidance on seeking industry recognition through award submissions.

KEY ACHIEVEMENTS



Expansion into non-traditional project management disciplines with event management for V8 Supercars and disaster management with the Royal Darwin Hospital Emergency Department.



Participation in October Business Month, which had project management as a core theme, hosted by the Department of Trade, Business and Innovation, Northern Territory Government.



Chapter President, Robert Foote, was a guest presenter at Charles Darwin University to give students of project management an insight into real-world delivery of projects and being a future project leader.



Member Eric Vanweydeveld wins a Gold Medal for Young Project Manager of the Year at the 2017 International Project Management Association (IPMA) awards.



Jacobs Group Australia was awarded the Chapter Project of the Year for the Cox Peninsula Remediation Project at the 2017 Project Management Achievement Awards. It resulted in the successful removal and treatment of over 28,000 m3 of contaminated material from the area and its return to a natural state.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
Parap Pool Redevelopment Project	JUL 2017	Site Tour	
Project Management Achievement Awards 2017	AUG 2017	Recognition	
Disaster Management - No Time to Plan! Medical Emergency	SEP 2017	Intelligence	
International Project Management Day	NOV 2017	Advocacy	near capacity
Chapter Christmas 2017	DEC 2017	Social	
Engineers Aus: International Women's Day Breakfast	MAR 2018	Social	
Out of the Square PM- Major Events- Darwin Supercars	APR 2018	Site Tour	
Marrara Tennis Centre Development Project	MAY 2018	Site Tour	near capacity
The AIPM Project - National Roadshow	MAY 2018	Intelligence	
PM Soft Skills: Clearing the Decks for 'Happier'	JUN 2018	Intelligence	

HIGHLIGHT

A highlight of the year was the International Project Management Day event attracting a large attendance. Members were inspired by local 'high achievers' Tony Burns from HPA, and award winners Eric Vanweydeveld and Jacobs.

CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
Robert Foote	MAIPM	CPPD	President	Department of Infrastructure, Planning and Logistics Northern Territory Government
Glen Brady	MAIPM	CPPM	Vice President	Department of Infrastructure, Planning and Logistics Northern Territory Government
Valerie Nullet	MAIPM	CPPM	Treasurer	WSP Parsons Brinckerhoff
Amy Pinnell	MAIPM	CPPM	Councillor	AECOM
Lyle Hebb	MAIPM	CPPM	Councillor	Department of Infrastructure, Planning and Logistics Northern Territory Government
Ryan Wright	MAIPM	CPPM	Councillor	Department of Infrastructure, Planning and Logistics Northern Territory Government
Lionel Rosenberg	MAIPM	CPPM	Councillor	RPS Group
Danni Jones	MAIPM	CPSPM	Councillor	Aurecon

CHAPTER AT A GLANCE





CHAPTER COUNCIL (CONTINUED)

Name	Post Nominal	National Cert	Council Position	Employer
Anthony Avolio	MAIPM	CPPM	Councillor	Aurecon
Jodie Kuta	MAIPM		Councillor	Department of Corporate and Information Services Northern Territory Government
Eric Vanweydeveld	MAIPM	CPPM	Councillor	Power and Water Corporation

ACKNOWLEDGMENTS

The support of all our organisational partners has been instrumental in our success. The Chapter Council is to be congratulated for its advocacy of the project management industry and its engagement with organisations. Special thanks goes to Kate Lee, our Member Relations Officer, to whom we must credit much of what has been achieved.

Robert Foote
Northern Territory Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

QUEENSLAND CHAPTER





QUEENSLAND CHAPTER

This year the Queensland Chapter focused on building its engagement with regional hubs and connecting project professionals in more remote areas. This was successfully achieved, as evidenced by the number of events hosted and the uptake by attendees.

The Chapter sought to overcome the challenges of its large geographic footprint by bringing innovation to methods of reaching its wider community. There was a need to create multiple touchpoints for Members to stay connected for their ongoing professional development. To minimise the limitation of distance, live streaming and webinars proved to be viable channels for accomplishing greater Member engagement.

Our engagement with industry was robust and strong working relationships have been built with organisational partners. We placed an emphasis on understanding Member needs and delivered a range of events that were popular and impactful. Chapter President, Phil Sealy, chaired the 2018 National Roadshow, visiting all States and Territories. This is a testament to the quality of leadership and commitment at this Chapter.

Planning for a major Member event was underway to welcome the former New Zealand Prime Minister and Head of the United Nations Development Program, Helen Clark, to present her film to Queensland Members and guests.

KEY ACHIEVEMENTS



The Gold Coast 2018 Commonwealth Games reinforced the necessity for project management as the city welcomed more than 6,600 athletes and team officials from 71 Commonwealth countries. It was the largest integrated sports program in Commonwealth Games history, comprising 18 sports and 7 paralympic sports.



Implementation of live streamed events, as part of an emphasis on giving regional members greater access to resources. The first of these featured the Deputy Director General Infrastructure and Planning for Queensland Government, Darren Crombie, which produced a large turnout. The establishment of regional 'hubs' will continue.



Winner of the Young Project Manager award for the Chapter, Jessica Hoddinott, went on to win the Young Project Manager of the Year award at the 2017 Asia Pacific Federation of Project Management (apfpm) Awards.



Shape Consulting was awarded the Chapter Project of the Year for the 1 William Street Change Program at the 2017 Project Management Achievement Awards. Almost 5,000 government employees from 20 agencies worked together on this initiative.



Donna Slater, Member Relations Officer for the Chapter, introduced a number of quality measures to improve our promotion of events. With a background in marketing, she has incited greater co-ordination of, and consistency to, Chapter communications.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
PM Leadership: Advocating the PM Value Chain	JUL 2017	Performance	
Challenges of Horizontal Directional Drilling	AUG 2017	Intelligence	
Leaders Championing Cultural Change	AUG 2017	Advocacy	near capacity
PM Leadership - Early Stakeholder Engagement	AUG 2017	Performance	
Townsville PM Leadership - Early Stakeholder Engagement	AUG 2017	Intelligence	
Gala Dinner and Project Management Achievement Awards	SEP 2017	Recognition	sold out
PMO Realities - Facts Versus Fabulous Fiction	SEP 2017	CoP	
Young Project Professionals Annual Emerging Leaders' Forum	SEP 2017	Advocacy	
Local Government Roundtable Planning Workshop	NOV 2017	CoP	near capacity
PM in Practice - Appreciative Inquiry	NOV 2017	Performance	
PM Leadership - Building Organisational Capabilities	DEC 2017	Performance	
Townsville - How to Integrate CIR Into Projects	DEC 2017	Intelligence	
2018 Commonwealth Games: Get Set for Gold	JAN 2018	Intelligence	sold out
Managing and Assessing Project Time Delays	FEB 2018	Intelligence	sold out
Cleveland Bay Purification Plant Project	MAR 2018	Site Tour	
International Women's Day - Own Your Future	MAR 2018	Advocacy	
Projectyness The Secret Life of Project Managing	MAR 2018	Performance	
Insight Into QLD Government Planning & Prioritisation	APR 2018	Performance	near capacity
Insight Into QLD Government Planning & Prioritisation	APR 2018	Performance	sold out
Benefits and Pitfalls of Owning Your Own Consultancy	MAY 2018	Intelligence	
Commonwealth Games Wrap Up Brisbane	MAY 2018	Intelligence	(online)
Commonwealth Games Wrap Up Gold Coast	MAY 2018	Intelligence	(online)
Commonwealth Games Wrap Up (online only)	MAY 2018	Intelligence	(online)
Commonwealth Games Wrap Up Townsville	MAY 2018	Intelligence	
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	sold out
Townsville Hospital & Health Service Projects	JUN 2018	Site Tour	

CHAPTER AT A GLANCE



CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
Phil Sealy	MAIPM	CPPD	President	Pro Leaders Academy
Chris O'Halloran	MAIPM	CPPD	Vice President	Grapple
Elaine (Dr) Roberts	MAIPM	CPPD	Councillor	Management Frontline
Lachlan Waite	MAIPM	CPPD	Councillor	Aurecon
Michael Griffiths	MAIPM	CPPD	Councillor	Griffiths, Molyneaux & Associates
Brad Wickham	MAIPM	CPSPM	Councillor	RPS Project Management
Travis Mark	MAIPM	CPPM	Councillor	AECOM
Steven Holland	MAIPM		Councillor	Toowoomba Regional Council

ACKNOWLEDGMENTS

The Council is driven by hard working individuals. As a collective they are passionate and determined to continue to look for solutions and be the local connection for project managers beginning their careers, moving upwards or giving back. We thank them warmly for their contribution.

Phil Sealy
Queensland Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

SOUTH AUSTRALIA CHAPTER





SOUTH AUSTRALIA CHAPTER

The South Australian Chapter achieved its primary goal, set at the beginning of the year. This was to unequivocally focus on Members, ensuring that value was delivered at every point of the professional life stage. This was accomplished by recognising the importance of Member feedback in providing high quality, relevant and customised communities of practice events.

Once such community of practice was that of the health sector, which has started to show solid traction. The steering committee was comprised of representatives from most of the major health organisations.

Another community of practice which grew markedly through the year was that of Diversity and Leadership. An event hosted by the Chapter to celebrate NAIDOC was particularly well received by attendees. The Chapter is continuing to build on its proliferation into non-traditional project management domains.

With Member engagement at the centre of our decision making, we set out to understand their needs more deeply and develop the capability to respond to their expectations more quickly. We are proud that, through this commitment, we achieved among the highest Member engagement rates for all the Chapters.

KEY ACHIEVEMENTS



Collaborated with the South Australian Government in the Open State Festival where close to 100 members and guests took part in the event "What is PM really, and is it still relevant in the 21st Century?"



Established the Health Community of Practice to better support the professional development of project leaders in the health sector.



PMO Community of Practice series that promoted the value of project, program, and portfolio management offices incited strong member participation.



Chapter Vice President, Craig Rigg, and Chapter Councillor, Ashok Thaper, mentored a team of Year 6 boys from Prince Alfred College and became National Champions in the Land Rover 4x4 Schools Challenge 2017.



Kellogg Brown & Root (KBR), with South Australian Water Corporation, were awarded the Chapter Project of the Year for the Bolival Waste Water Treatment Plant - SCADA & Control Systems Upgrade Stage 1 Project at the 2017 Project Management Achievement Awards. It is critical infrastructure that treats approximately 70% of Adelaide's wastewater and serves approximately one million customers.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
Briefing - What Is Diversity?	JUL 2017	Advocacy	
Project Management Achievement Awards Lunch	AUG 2017	Recognition	sold out
Project Management Showcase	AUG 2017	Recognition	sold out
Project Managers in Transition	AUG 2017	Networking	near capacity
PM in Leadership - Building Organisational Capability	SEP 2017	Performance	
PMO Air Warfare Destroyer	SEP 2017	CoP	
What Is PM Really? Relevancy in the 21st century	SEP 2017	Intelligence	
International Project Management Day Event	NOV 2017	Advocacy	sold out
New Royal Adelaide Hospital (afternoon session)	NOV 2017	Site Tour	sold out
New Royal Adelaide Hospital (morning session)	NOV 2017	Site Tour	near capacity
PMO Program Management	NOV 2017	CoP	near capacity
Chapter Christmas 2017	DEC 2017	Social	sold out
PM in Leadership - Strategic Portfolio Management	FEB 2018	Performance	sold out
PMO Cobham Aviation	FEB 2018	CoP	sold out
Diversity & Inclusion - International Women's Day Lunch	MAR 2018	Advocacy	near capacity
University of South Australia Health Innovation Building	MAR 2018	Site Tour	near capacity
Challenges for Project Management in Health	APR 2018	Intelligence	
Project Management in Naval Shipyards	APR 2018	Social	sold out
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	near capacity
What Does It Take to Complete An Award Winning Project?	MAY 2018	Intelligence	
The New Royal Adelaide Hospital Project	JUN 2018	Site Tour	sold out
The Value of A PMO Within the Defence Industry	JUN 2018	CoP	

CHAPTER AT A GLANCE



CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
Elena Zagorenko	MAIPM	CPPD	President	BHP Billiton
Craig Rigg	MAIPM	CPPD	Vice President	Capability Acquisition and Sustainment Group
David Farwell	LFAIPM	CPPD	Treasurer	Proment
Edward Johnstone	MAIPM	CPPM	Councillor	Inside Infrastructure
Marcus Goddard	MAIPM	CPPD	Councillor	Robinson Research Institute, University of Adelaide
Karen Hughes	MAIPM	CPPM	Councillor	SAAB Australia



CHAPTER COUNCIL (CONTINUED)

Name	Post Nominal	National Cert	Council Position	Employer
Brad Hajek	MAIPM	CPPD	Councillor	Capability Acquisition and Sustainment Group
Colm Walsh	MAIPM	CPPM	Councillor	Inside Infrastructure
Adrian Jeremiah	MAIPM	Councillor	SA Power Networks	Australian Department of Home Affairs
Jaye Tucker	MAIPM	CPPE	Councillor	Babcock

ACKNOWLEDGMENTS

Profound thanks go to our volunteer Councillors who have worked tirelessly to bring the best of project management to Members of our Chapter. Special mention must be made of Marcus Goddard for his work on PMO and the Health Communities of Practice. The organisations that supported us across private, government and education sectors were also a significant part of the successful year experienced by the Chapter.

Elena Zagorenko
South Australia Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

TASMANIA CHAPTER





TASMANIA CHAPTER

The Tasmanian Chapter successfully delivered value to Members through relevant and high quality professional development resources and events. Membership increase was actualised, largely through leveraging a partnership with the Tasmanian Government.

The Chapter is proud of the contribution it made to advocate for, and advance, the project management profession. Collaboration with government continued to be a key focus for the Chapter and a community project management workshop was delivered for the Tasmanian Leaders Program. Other events were hosted in partnership with various professional associations to maximise opportunities for engagement with industry.

In strengthening our commitment to Member-centricity and acknowledging that project professionals prefer to engage in various ways, a number of event formats were employed to broaden the appeal of our initiatives. We used the 'World Café' format to provide a platform for conversations on risk management, we hosted a seminar on the art of negotiation, and organised a site visit to the \$700 million Royal Hobart Hospital Redevelopment.

KEY ACHIEVEMENTS



A variety of event formats, from seminars to site visits, were successfully implemented to encourage active engagement with Members. A focus on the most relevant topics and emerging themes in project management also reinforced strong Member participation in events.



Chapter Councillor, Choong Han Chu, delivered a project management workshop for participants in the 2018 Tasmanian Leaders Program, designed to support the delivery of community projects. Participants came from a diverse range of industry sectors.



We hosted a project presentation from Year 11 and Year 12 students, as part of the Department of Education's work to embed project management in the secondary education curriculum. We worked with Re-Engineering Australia to produce a project management guide for secondary students participating in the national STEM Challenge events.



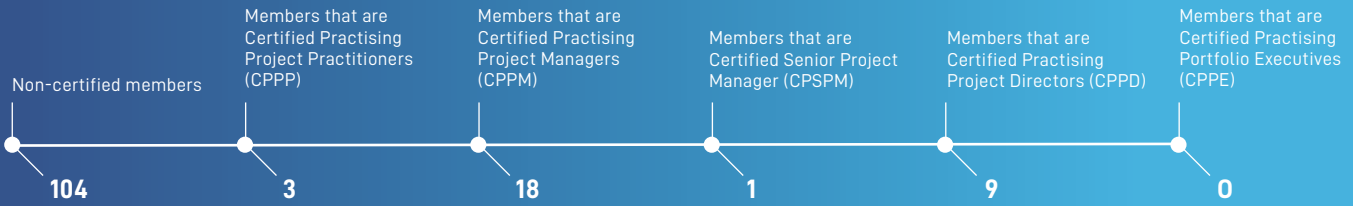
The Chapter continues to advocate on behalf of regional and younger Members for quality grassroots services and access to online communities and mentors.



2PM Services, together with the University of Tasmania, were awarded the Chapter Project of the Year for the Skype for Business Project at the 2017 Project Management Achievement Awards. It required a substantial shift in thinking for the University's large, diverse user base of 4,500 staff across its 35 sites.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
Project Management in An Emergency Environment	JUL 2017	Intelligence	sold out
Project Management Achievement Awards	AUG 2017	Recognition	sold out
Change Management	SEP 2017	Intelligence	
Project of the Year Presentation	SEP 2017	Intelligence	
International Project Management Day Celebration	NOV 2017	Advocacy	
International Womens Day Address	MAR 2018	Advocacy	
Effective Risk Management for Project Managers	APR 2018	Performance	
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	
Royal Hobart Hospital Redevelopment	JUN 2018	Site Tour	sold out

HIGHLIGHT

A highlight of the year was the International Women's Day address by Telstra Tasmanian Business Woman of the Year, Toni Moate, who led the project to commission CSIROs new research vessel.

CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
Rebecca Greenwood	MAIPM	CPPM	President	Megavar
Barnaby Heaton	MAIPM	CSPM	Vice President	Hobart City Council
Kelsey Timms	AAIPM		Treasurer	Vos Construction
Nerida Plumpton	MAIPM		Councillor	Nerida Plumpton Consulting
Choong Han Chu	MAIPM		Councillor	Chu & Company
Andrew Fowler	MAIPM		Councillor	pitt&sherry
Maria Dalla-Fontana	MAIPM		Councillor	Dept of State Growth Tasmanian Government
Ralf Zenke	MAIPM	CPPD	Councillor	Tasmania Parks and Wildlife Service
Kath Wilson	MAIPM		Councillor	Wilson Blue
Don Espie	MAIPM		Councillor	Department of Health and Human Services Tasmania

CHAPTER AT A GLANCE



ACKNOWLEDGMENTS

We thank Chapter Vice President, Barnaby Heaton, for his work in developing networking and knowledge sharing platforms, as well as Kelsey Timms, Chapter Treasurer and Future Project Leaders representative. We also acknowledge Maria Dalla Fontana, our government liaison, Choong Han Chu, our workshop facilitator, and Andrew Fowler, our events leader, ably supported by the whole Council.

We welcome Kath Wilson to the Chapter Council, as we farewell longtime Councillors, Maria Skillern FAIPM and Ben Moloney, who have made a significant contribution to the project management profession. Also deserving of acknowledgement is Member Relations Officer, Nadine Cove, who is at the coalface of engagement with Members.

And finally, Ralf Zenke and I were honoured to be awarded Fellowship of the Australian Institute of Project Management in recognition of our contributions to the profession and the Institute.

Rebecca Greenwood
Tasmania Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

VICTORIA CHAPTER





VICTORIA CHAPTER

The Victorian Chapter had a successful year, with increased activity and positive outcomes through its local programs. Several new initiatives were introduced and industry engagement expanded.

There was a concerted effort to broaden the focus beyond conventional practice concerns to the organisational settings in which projects and programs are undertaken.

A record 37 Chapter events were held over the year, with around 2000 attendees. These ranged in size and purpose across thought leadership forums, professional practice seminars, regional events, site visits and case studies. The Chapter also supported three communities of practise, with a fourth emerging. Networking opportunities were an important feature of all events.

Significant initiatives included an Industry Roundtable on project leadership and executive management and the introduction of a new series of on-site presentations focusing on organisational maturity development. A program was also launched aimed at increasing engagement with project management students and young professionals. Providing a platform for international experts to present on world-leading project management research was a further highlight.

KEY ACHIEVEMENTS



The 2017 Australian Institute of Project Management National Conference was hosted in Melbourne, with 600 delegates attending from around the country.



In collaboration with FutureNet, part of Consult Australia, an event was hosted for young and emerging project professionals on the topic of technology and its effect on the delivery of projects in the infrastructure and construction industries.



The "Let's Connect" engagement program gave university students in project management valuable insight on career paths within the profession.



Regional events were held in Geelong Bendigo and Shepparton to discuss major environmental and social infrastructure projects in those centres. City of Greater Geelong, Department of Environment, Land, Water and Planning (DELWP) and Court Services Victoria, with ISG Projects, hosted these events with us.



An industry roundtable on project leadership and executive management was hosted on the topic 'Building the Bridge Between Project Management and Strategy - More Success Less Failure.'



Member, David Banks from National Australia Bank, won a Silver Medal for Project Manager of the Year at the 2017 International Project Management Association (IPMA) awards.



Capability Acquisition and Sustainment Group (CASG - Department of Defence) was awarded the Chapter Project of the Year for LAND 116 Phase 3 Bushranger Procurement and Infantry Mobility Vehicle Project at the 2017 Project Management Achievement Awards. The vehicles have proven their reliability and effectiveness in the Middle East, providing performance, safety and comfort for ADF personnel in extreme conditions.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
Advocating and Delivering the PM Value Chain	JUL 2017	Advocacy	
PMO Forum	JUL 2017	CoP	sold out
Executing on the Promise of an Agile Enterprise	AUG 2017	Intelligence	
Local Government Forum	AUG 2017	CoP	sold out
North Port Oval Redevelopment	AUG 2017	Site Tour	
Project Management Industry Dinner	AUG 2017	Recognition	sold out
Bendigo Groundwater Project	SEP 2017	Site Tour	sold out
Shepparton Law Courts	SEP 2017	Site Tour	
Transitioning Into Operations	SEP 2017	Intelligence	near capacity
Young Project Management Professionals	SEP 2017	Advocacy	sold out
Local Government Forum	NOV 2017	CoP	near capacity
Melbourne Convention Exhibition Centre Expansion	NOV 2017	Site Tour	
PMO Forum	NOV 2017	CoP	sold out
Werribee CBD Redevelopment	NOV 2017	Site Tour	
Monash University Learning and Teaching Building	DEC 2017	Site Tour	sold out
Local Government Forum	FEB 2018	CoP	near capacity
PMO Forum	FEB 2018	CoP	sold out
Revitalising Central Geelong	FEB 2018	Site Tour	
Agile for All Seasons from PM Technique to Organisation	MAR 2018	Intelligence	sold out
Project Controls Forum	MAR 2018	CoP	sold out
PMO Forum	MAR 2018	CoP	near capacity
Local Government Forum	APR 2018	CoP	near capacity
Managing ICT Risk	APR 2018	Intelligence	
Mullum Mullum Stadium Development	APR 2018	Site Tour	sold out
Port Capacity Project	APR 2018	Site Tour	sold out
PMO Forum	APR 2018	CoP	near capacity
Determining Project Success	MAY 2018	Performance	
Industry Round Table Discussion	MAY 2018	Advocacy	sold out
Melbourne Convention Exhibition Centre Expansion	MAY 2018	Site Tour	sold out
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	sold out
Local Government Forum	JUN 2018	CoP	
On Track! How VicTrack Improved Project Delivery	JUN 2018	Intelligence	sold out
Project Controls Forum	JUN 2018	CoP	sold out
State Library of Victoria Redevelopment	JUN 2018	Site Tour	sold out

HIGHLIGHT

Hosting the 2017 Australian Institute of Project Management National Conference in Melbourne was a great opportunity to promote awareness and leverage interest in Chapter activities. The Victorian Project Management Achievement Awards were presented at a sell-out industry gala dinner. Indeed, strengthening industry links and project management advocacy were ongoing, core activities.

CHAPTER AT A GLANCE





CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
Michael Ratcliffe	FAIPM		President	(retired)
Nick Massie	FAIPM		Vice President	(retired)
Sahil Bhasin	MAIPM	CPPM	Councillor	Roscon Group of Companies
Chris Latcham	MAIPM	CPPM	Councillor	KPMG
Connie Beck	FAIPM	CPPD	Councillor	Simplot Australia
Tim Swain	MAIPM		Councillor	Beca
Gary Yorke	FAIPM	CPPE	Councillor	MetaPM
Rob Loader	FAIPM	CPPE	Councillor	Telstra Corporation
Paul Toomey	MAIPM	CPPM	Councillor	Leidos
Stuart Whiteley	MAIPM		Councillor	KBR

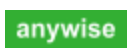
ACKNOWLEDGMENTS

Over 20 organisations, ranging across businesses, government, industry associations and universities, partnered with the Chapter over the year. Thanks to all of our partners, volunteer Councillors and communities of practise Convenors who worked diligently to actualise the Chapters strategic goals.

Michael Radcliffe
Victoria Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

WESTERN AUSTRALIA CHAPTER





WESTERN AUSTRALIA CHAPTER

The Western Australian Chapter performed well, despite the knock-on effect of the downturn in the mining industry on the project management profession. The Chapter squared its focus on further strengthening its commitment to Members in recognition of the impacts the economic environment had on project professionals.

The shifts in the economic environment gave rise to a reassessment of strategic objectives and over the last twelve months the Chapter worked on initiatives to support segments of the project management market with unmet needs.

The Chapter successfully increased engagement with the education sector, namely Edith Cowan University School of Business and Law and Curtin University, and this resulted in the Chapter having the largest proportion of Members under the age of 35 years when compared with other Chapters.

Engagement with industry was also a focus, resulting in an informal partnership with the Australian Institute of Building which included a joint event, as was engagement with government through a formal partnering agreement with the Institute of Public Works.

KEY ACHIEVEMENTS



A successful panel discussion was held, in partnership with Edith Cowan University, which saw project management students, School of Business and Law staff and young project professionals come together as a community to discuss emerging project management themes.



Edith Cowan University's School of Business and Law offered scholarships to Members to a postgraduate Business course. In recognition of our growing relationship, the scholarship equated to a 15% reduction in tuition fees.



Chapter President, Dr. Keith O'Shea PhD, presented to members of the Institute of Public Works Engineering Australasia during their State conference.



Industry engagement included participation in the Engineers Australia Leaders Conference, a joint event with the Australian Institute of Building (AIB), and a formal partnering agreement with the Institute of Public Works Engineering to increase involvement at the local government level.



Honeywell Building Solutions was awarded the Chapter Project of the Year for the Crown Towers Perth Project at the 2017 Project Management Achievement Awards. It is the first 6-star hotel in Western Australia and the most exclusive hotel ever constructed in the country.



MEMBERSHIP COMPOSITION



MEMBERS EVENTS

Chapter Events	Date	Type	Registration
Tricky Contract Conditions	JUL 2017	Intelligence	sold out
Perth Stadium	AUG 2017	Site Tour	
Making Project Managers	AUG 2017	Performance	sold out
Project Management Achievement Awards	AUG 2017	Social	sold out
A Project Career	SEP 2017	Networking	sold out
Getting the Best From Virtual Teams	NOV 2017	Performance	sold out
IFly Perth Indoor Skydiving	NOV 2017	Site Tour	
PM Leadership - The White Line Won't Get You There	FEB 2018	Performance	sold out
Setting Foundations As A Project Professional	MAR 2018	Performance	sold out
Fastbrick Robotics	APR 2018	Intelligence	
Young Project Professionals Event	APR 2018	Advocacy	
Infrastructure WA	MAY 2018	Intelligence	
The AIPM Project - A National Roadshow	MAY 2018	Intelligence	
Don't Become A Government Project Inquiry Statistic	JUN 2018	Intelligence	sold out

HIGHLIGHT

Among a number of significant Chapter events, a highlight was the 2017 Project Management Achievement Awards. It was a celebration of project success and recognition of those who are achieving excellence in their field.

CHAPTER AT A GLANCE



CHAPTER COUNCIL

Name	Post Nominal	National Cert	Council Position	Employer
Dr Keith O'Shea	PhD FAIPM	CPPD	President	QTC Consulting
Phil Harlow	LFAIPM		Vice President	Australian Institute of Project Management
Ian Nichol	MAIPM	CPPD	Treasurer	BGC
Peter Tilley	MAIPM	LFAIPM	Councillor	GHD Services
Geoff Zimmer	FAIPM	CPPD	Councillor	(retired)
Eric Grandinger	AAIPM	CPPP	Councillor	Turner & Townsend
Faris Zailanni	AAIPM	CPPM	Councillor	Jacobs
Felistas Tahwa	MAIPM		Councillor	(contracting)
Devyani Shah	MAIPM	CPSPM	Councillor	(self-employed)
Steve McDonald	MAIPM	CPPD	Councillor	NS Projects
Keith Chidley	MAIPM	CPPE	Councillor	WSP Australia

ACKNOWLEDGMENTS

We thank the organisations that supported the Chapter over the year. We also thank our community of volunteer Councillors who worked to maintain a presence and deliver results in a period of tremendous change, both within the Chapter Council, as well as the external economic environment.

Special mention goes to Phil Harlow, Chapter Vice President, whose connectedness with industry led to a number of new organisational partners, as well as strengthening of existing relationships.

Dr Keith O'Shea

Western Australia Chapter President



ORGANISATIONS THAT SUPPORTED OUR CHAPTER





Australian Institute of
Project Management

2018 ANNUAL REPORT
FINANCIAL REPORT



DIRECTORS' REPORT

Your Directors present this report together with the consolidated financial report of the Australian Institute of Project Management (the "Group"), being the company and its controlled entity for the financial year ended 30 June 2018.

PRINCIPAL ACTIVITIES, OBJECTIVES AND STRATEGIES

The principal activities of the group during the financial year were to deliver our membership value proposition through a combination of information and networking events, certification, workshops and course endorsement. These principal activities assist in the achievement of the Australian Institute of Project Management's objectives by providing benefits and services to our members and the wider project management community.

There was no significant change in the nature of the activities during the year and the operations are in accordance with the constitution. The group's financial report has been prepared in accordance with the Corporations Act 2001, Corporate Regulations 2001 and Australian Accounting Standards.

In order to meet its above-mentioned long term objectives, the group continues with AIPM's Strategy 2015-2020, officially launched at the 2015 Annual General Meeting. The Strategy is focused on 4 Strategic Pillars that centre on Membership, Corporate Partnerships, Professional Advancement and Information, Innovation and Influence.

To meet the group's short term objectives, the group will continue to:

- Emphasise member and organisation member retention and satisfaction;
- Lift organisation engagement through new partner packages and a suite of products aimed at supporting organisations;
- Place emphasis on increasing the number of Certified members;
- Increase the portfolio of professional development seminars, workshops and activities both face-to-face and online;
- Strive to improve our financial position; and
- Benchmark our standards against our international counterparts and industry best practice.

FINANCIAL RESULTS

A deficit before income tax of \$90,593 was achieved for the 2018 financial year, compared to a deficit before income tax of \$178,382 in the 2017 financial year. Total Members' Funds at year end was a negative \$209,183 (2017: negative \$118,590). There is no income tax payable for the 2018 year.

DIVIDENDS

Being limited by guarantee, Australian Institute of Project Management does not pay dividends.

REVIEW AND RESULT OF OPERATIONS

The group's performance is assessed by the AIPM Board at its scheduled Board meetings held during the year. Forecasts reviews are presented and discussed as to the progress between budget and actual results achieved. The Audit and Risk Committee also reviews the results of operations prior to recommendations made to the AIPM Board for its consideration.

Total revenue from operating activities for the year amounted to \$4,917,652, primarily from individual and corporate member fees 50%, certification 19%, National Conference, Chapter Showcases and Project Management Achievement Awards 18%, sponsorship and advertising 6%, endorsement and licence fees 4% and seminars and forums 3%.

Total expenditure from operating activities for the year amounted to \$5,016,400, was primarily on employee expenses 43%, direct cost of provision of services 33%, governance and administration 24%.

LIKELY DEVELOPMENTS

Likely developments in the operations of the Australian Institute of Project Management and the expected results of those operations in future financial years have not been included in this report but are disclosed in the Chair and CEO's report.



ENVIRONMENTAL ISSUES

The Group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

EVENTS AFTER THE REPORTING PERIOD



No events have arisen since balance date.

Continuing members of the AIPM Board at the date of this report are Trevor Alex, FAIPM, CPPD, David McGuire, MAIPM, CPPD, Michael King FAIPM, CPPD, Nicole Nader MAIPM, CPPE, Mark Patch FAIPM, CPPD, Leh Simonelli FAIPM, CPPD and Michael Young FAIPM, CPPE. Leh Simonelli retired as AIPM Chair on 20 July 2018.





AUDITOR'S INDEMNIFICATION

AIPM has not, during or since the end of the financial year, in respect of any person who is or has been an auditor of the group or a related body corporate, indemnified or made any relevant agreement for indemnifying against a liability incurred as an auditor, including costs and expenses in successfully defending legal proceedings, or paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an auditor for the costs or expenses to defend legal proceedings.


DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

Name	Qualifications	Experience	Special Responsibilities
<p>Michael King</p> 	<p>FAIPM CPPD MBA IPMA Level A Grad Cert PM Cert CivEng MAICD</p>	<p>Michael is a Technical Director - Project Management and Associate, with experience in the design, documentation, and contract administration of civil and building projects across private, Federal, State and Local government capital works programmes and projects. As a project professional, his experience in Government also includes the development of Project Management Frameworks for professional skillset development in project delivery. Michael's project background includes the delivery of Defence infrastructure projects in Tasmania and aid projects in South East Asia.</p>	<ul style="list-style-type: none"> • AIPM Chair • Previous Chapter Congress Chair • National Conference Committee Chair • Audit and Risk Committee Member • International Committee Member • AICB Director
<p>Michael Young</p> 	<p>FAIPM CPPE Doctor of Philosophy (PhD) (candidate) MBA BSc Dip - VET, TDD & OA AdvDip - PM & Govt Strat Proc FAIM FACS IPMA Level A FAPM MCIPS ACS Certified Professional GradDipPfM FGIA MAICD</p>	<p>Michael is a program management and portfolio management expert with extensive experience including defence, transport, banking and insurance, aviation, manufacturing, government and technology sectors.</p> <p>His areas of expertise include:</p> <ul style="list-style-type: none"> • strategy and policy implementation • enterprise portfolio management • project and program management of large multinational projects • IT strategic planning and investment decisionmaking • Program office implementation and methodology development and • Project, program and portfolio management consulting <p>Adjunct Associate Professor (University of Canberra).</p>	<ul style="list-style-type: none"> • AIPM Deputy Chair • Professional Advancement Sponsor • International Committee Member



Name	Qualifications	Experience	Special Responsibilities
<p>Leh Simonelli</p> 	<p>FAIPM FAPM(UK) CPPD IPMA 4-L-C First assessor; AHRI Certified Professional Doctor of Philosophy (Candidate)</p>	<p>Leh joined AIPM in 1999 and is Managing Director of iPM Group Pty Ltd. Leh's experience spans a 37-year period within the organisational development human resources, project management, education, training and development fields. Leh holds formal qualifications in project management, management, leadership, assessment and education. He is an endorsed PMO assessor and an IPMA assessor. Leh has been actively involved in AIPM as Victorian Chapter President (2008), Chair of the Professional Development Council (2009 – 2015) and was a National Director previously from 2010-2013. Leh was appointed as National President (now AIPM Chair) on 13 October 2015. Leh retired as AIPM Chair on 20 July 2018. Leh has also been actively involved in IPMA as IPMA CVMB Board member (2012-Present) and IPMA Vice President (2017-2018). He retired as Chief Validator CVMB IPMA in January 2018.</p>	<ul style="list-style-type: none"> • AIPM Previous Chair • International Committee Member • Audit and Risk Committee Member
<p>Trevor Alex</p> 	<p>FAIPM CPPD IPMA First Assessor MPM MComm Grad Dip Leadership</p>	<p>Trevor has over 10 years' experience as a Director and Board Member and over 25 years' experience in portfolio, project and programme management. Prior to joining the AIPM board Trevor was the Victorian President. He is currently a Managing Principal with DXC Consulting and his professional experience includes building organisational and individual capability development, project, programme and portfolio management, maturity assessments, training and advisory from Project Managers to Project Directors/Sponsors across industry. Trevor is an endorsed PMO and P3M3 assessor and is often invited to speak at various conferences across the Asia Pacific. He is member of the Swinburne University and Victoria University, Masters of Project Management - Industry Advisory Boards. Trevor is a founding member of the Asia Pacific Federation of Project Management (apfpm), which currently has over 19 member countries.</p>	<ul style="list-style-type: none"> • International Committee Chair
<p>David McGuire</p> 	<p>MAIPM CPPD GAICD MMgt BA Grad Dip IR Grad Dip Trg Dev Dip PM Dip Eng Dip Plant Mgt</p>	<p>David has 31 years' experience in the construction and management consulting industries in client and contractor roles; the last 19 years being at a senior level. He has extensive experience as a Director on major projects both in Australia and internationally across all sectors. David has worked extensively with the Federal and State governments, Defence and the private sector in undertaking strategic and operational level studies, as well as facilitating workshops involving senior members from Defence, government, non-government agencies and key stakeholders from industry. David is a graduate of the Australian Company Director's Course and has served on the Boards of:</p> <ul style="list-style-type: none"> • Gripfast Consulting Pty Ltd • Johnstaff Projects Pty Ltd • Rotary (QLD) • RAE Museum Trust • QLD Government's Construction Industry Expert Advisory Panel 2014 	<ul style="list-style-type: none"> • AIPM Future Project Leaders sponsor
<p>Nicole Nader</p> 	<p>MAIPM CPPE BSMP DISC ADV Dip PM Cert IV Business Excellence Cert IV Org Self-Assessment</p>	<p>Nicole is an executive manager delivering organisational change and fostering professional corporate culture within large and diverse teams. Her leadership qualities engage and motivate teams which is how she's delivered relevant and practical, strategically aligned solutions for over 16 years in the defence industry. This has involved transforming project management communities through the deployment of governance, supporting structures and team building. Her expertise includes:</p> <ul style="list-style-type: none"> • PMO development and deployment • Organisational design and alignment • Strategy implementation • Enterprise Risk and Business Continuity Management • Business Improvement consulting • Portfolio Management. 	<ul style="list-style-type: none"> • Governance and Ethics Committee Chair • AICB Chair



Name	Qualifications	Experience	Special Responsibilities
<p>Mark Patch</p> 	<p>FAIPM CPPD MBA BEng(Civ)Hons FAICD FAIM</p>	<p>Mark is an experienced project management consultant who specialises in project assurance and the implementation of PM methodologies to transform clients' businesses. Mark also chairs two NFP charities and is a fellow of the AICD and AIM. Mark brings this considerable board experience and expertise to AIPM.</p>	<ul style="list-style-type: none"> • Audit and Risk Committee Chair • International Committee Member

DIRECTORS' INTERESTS AND BENEFITS

As AIPM is limited by guarantee, none of the Directors holds an interest in the group but each, as a member of the group, is liable to the extent of their undertaking under the AIPM Constitution.

During or since the end of the financial year, AIPM has paid premiums to insure the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of AIPM other than conduct involving a wilful breach of duty in relation to AIPM. Premiums were paid for each of the Directors listed on pages 67-69. The insurance contract entered into by AIPM prohibits disclosure of the nature of the liabilities insured by the insurance contract and the amount of the premiums.

AIPM's constitution allows for the inclusion of indemnities in favour of persons who are or have been a Director or officer of AIPM. To the extent permitted by law, AIPM indemnifies every person who is or has been a Director or officer against any liability to any person incurred while acting in that capacity in good faith, and against costs and expenses incurred by that person in that capacity in successfully defending legal proceedings and ancillary matters and operates to the extent that the loss or liability is not covered by a valid and current insurance policy.

Payment to the Directors, and to entities from which the Directors may benefit for services by the Directors or entities, are disclosed in Notes 17 and 18 to the Financial Statements. No other Directors of AIPM, during or since the end of the financial year, received or have become entitled to receive, a benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by the Directors disclosed in Notes 17 and 18 to the Financial Statements) by reason of a contract made by AIPM or of a related body corporate with one of the Directors or with a firm of which they are a member or with a company in which they have a substantial financial interest.

PROCEEDINGS ON BEHALF OF THE COMPANY

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

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



ATTENDANCE AT DIRECTORS' MEETINGS

During 2018 financial year attendance by individual Directors at meetings was as set out in the table below.

Name	Date Appointed Date of Cessation	Board Meetings		Audit & Risk Meetings		Governance & Ethics		International Meetings	
		A	B	A	B	A	B	A	B
Trevor Alex	18 October 2016	6	7					3	3
David Bryant	8 October 2012	1	2	1	3				
	22 October 2017								
Michael King #	25 February 2012	7	7	7	7	10	10	3	3
David McGuire	18 October 2016	7	7						
Nicole Nader	13 October 2015	5	7			14	14		
Mark Patch	8 October 2012	7	7	7	7			2	3
Leh Simonelli *	13 October 2015	3	5	1	5	5	6	1	2
Michael Young	13 October 2015	3	7					3	3

A – Number of meetings attended.

B – Number of meetings held during the time the Director held office during the year.

– Mr King appointed to fill a Congress Elected Director vacancy.

* – Mr Simonelli has requested and obtained an approved leave of absence from the AIPM Board from the 14 May 2017 to 24 September 2017.

Details of Directors' qualifications, experience and special responsibilities can be found on page 67-69 of this report.

LIABILITY OF MEMBERS ON WINDING UP

The liability of members (or within one year after ceasing to be a member) on winding up is limited to an amount not exceeding \$50. The total amount that members of the company are liable to contribute if the company is wound up is \$404,750 (2017: \$455,050).

CORPORATE GOVERNANCE

AIPM is in the final year of the transition plan outlined as part of the revised AIPM Constitution approved by members at the Annual General Meeting held October 2015.

The group has undertaken a total review of all underpinning Governance documents for the Board, and the Board Committees. Copies of the AIPM Constitution, Board Charter, Board Committee and Congress and Chapter Council Charters are available on the AIPM website – www.aipm.com.au. During the year AIPM has completed the AIPM Rules. These Rules are in addition to and supplement provisions contained in Articles of the Constitution, which govern, regulate and affect the proceedings, powers and affairs of Members and Chapter Councils.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's independence declaration, as required under Section 307C of the Corporations Act 2001, given to the Directors by the lead auditor of the audit undertaken by HLB Mann Judd Assurance (NSW) Pty Ltd, is set out on page 72 and forms part of the Directors' Report for the financial year ended 30 June 2018.



Michael King

Chair: Board of Directors

Mark Patch

Chair: Audit & Risk Committee

On behalf of the Board by resolution of the Directors, as signed above.
SYDNEY, NSW
4 September 2018



AUDITOR'S INDEPENDENCE DECLARATION



AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Australian Institute of Project Management for the year ended 30 June 2018, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

This declaration is in relation to Australian Institute of Project Management and the entities it controlled during the period.

Sydney, NSW
4 September 2018

K L Luong
Director

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 Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of  International. A world-wide organisation of accounting firms and business advisers.



CONSOLIDATED STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue			
Membership fees		2,462,728	2,555,963
Magazine subscriptions & advertising		71,177	119,721
Conference & showcase fees		735,253	733,733
Seminars & forum fees		143,367	197,891
Project Management Achievement Awards (PMAA)		150,776	60,241
Sponsorship		207,615	278,036
Registered Project Manager (RegPM) program		876,306	597,398
International Project Management Assoc. (IPMA) program		45,416	54,062
Organisational maturity assessment (OMA) fees		15,000	-
Project Management Office (PMO) income		5,285	2,114
Licence fees		62,910	64,838
Endorsement fees		113,253	84,247
Other income		28,566	9,736
Total revenue from operating activities		4,917,652	4,757,980
Expenses			
Employee expenses	12(a)	(2,153,723)	(2,065,405)
Event & conference expenses		(886,535)	(1,096,878)
Publication expenses		(225,191)	(319,415)
Certification expenses		(562,022)	(356,139)
Premises expenses		(239,130)	(172,445)
IT & telecommunications expenses		(269,777)	(249,897)
Travel & accommodation expenses		(107,474)	(99,157)
Consultants expenses		(88,798)	(49,157)
Promotion & advertising expenses		(39,174)	(38,192)
Printing, postage & stationery		(102,195)	(136,371)
Administration expenses		(219,206)	(237,645)
Depreciation & amortisation		(123,175)	(127,500)
Total expenses from operating activities		(5,016,400)	(4,948,201)
Results from operating activities		(98,748)	(190,221)
Finance Income			
Interest income		9,683	11,879
Finance costs		(1,528)	(40)
Net finance income		8,155	11,839
Deficit before income tax		(90,593)	(178,382)
Income tax expense	4(a)	-	-
Deficit for the year		(90,593)	(178,382)
Total comprehensive income for the year		(90,593)	(178,382)



CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash and cash equivalents	5	1,498,629	1,806,905
Trade and other receivables	6	273,612	109,291
Prepayments		192,451	129,854
Other financial assets	7	-	69,965
Total Current Assets		1,964,692	2,116,015
Non-Current Assets			
Other financial assets	7	126,475	-
Plant and equipment	8	137,452	45,118
Intangible assets	9	192,264	136,152
Total Non-Current Assets		456,191	181,270
Total Assets		2,420,883	2,297,285
Current Liabilities			
Trade and other payables	10	282,589	348,061
Deferred revenue	11	2,063,738	1,861,894
Employee provisions	12	118,027	119,620
Other provisions	13	-	45,420
Total Current Liabilities		2,464,354	2,374,995
Non-Current Liabilities			
Trade and other payables	10	14,640	-
Deferred revenue	11	54,766	28,708
Employee provisions	12	16,377	12,172
Other provisions	13	79,929	-
Total Non-Current Liabilities		165,712	40,880
Total Liabilities		2,630,066	2,415,875
Net Assets (Deficiency)		(209,183)	(118,590)
Members' Funds			
Accumulated deficits		(209,183)	(118,590)
Total Deficiency of Member's Funds		(209,183)	(118,590)



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Members' Funds			
Accumulated (deficits) surpluses		(118,590)	59,792
Total comprehensive income for the year		(90,593)	(178,382)
<hr/>			
Total Deficiency of Members' Funds		(209,183)	(118,590)



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Cash flows from operating activities			
Receipts from members, customers and sponsors		5,384,638	5,443,701
Payments to suppliers and employees		(5,390,926)	(5,049,752)
Interest received		9,683	11,879
Net cash flows from operating activities	5(b)	3,395	405,828
Cash flows from investing activities			
Purchase of other financial assets		(126,475)	(1,719)
Proceeds from other financial assets		69,965	-
Payment for plant and equipment		(127,237)	(25,017)
Payment for intangible assets		(127,924)	(6,231)
Net cash flows used in investing activities		(311,671)	(32,967)
Net (decrease) increase in cash and cash equivalents			
		(308,276)	372,861
Cash and cash equivalents at the beginning of the year		1,806,905	1,434,044
Cash and cash equivalents at the end of the year	5(a)	1,498,629	1,806,905



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: CORPORATE INFORMATION

The consolidated financial statements for the year ended 30 June 2018 comprise the accounts of Australian Institute of Project Management Limited (the “company”) and Australian Institute of Project Management International Certification Body Pty Limited (together referred to as the “group”).

The consolidated financial statements were authorised for issue in accordance with a resolution of directors on 4 September 2018. The Directors have the power to amend and reissue the financial statements.

NOTE 2: BASIS OF PREPARATION

(a) Statement of Compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board (“AASB”). The economic entity is a not-for-profit group.

(b) Basis of Measurement

The consolidated financial statements have been prepared on the basis of historical cost, except for certain financial instruments that are measured at fair value. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services.

(c) Use of Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(d) Functional and Presentation Currency

These consolidated financial statements are presented in Australian dollars, which is the group’s functional currency.

(e) Going Concern

The consolidated financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business for a period of at least 12 months from the date these consolidated financial statements are approved. The Directors note the following conditions which they have considered in assessing the appropriateness of the going concern assumption:

- The group reported a deficit before income tax of \$90,593 for the year ended 30 June 2018 (2017: \$178,382), generated net cash inflows from operations of \$3,395 (2017: \$405,828), had a deficiency in net current assets of \$499,662 (2017: \$258,980) and a deficiency in net assets of \$ 209,183 (2017: \$118,590) at year end.
- The deficiency in net current assets was caused by current liabilities exceeding current assets. Deferred revenue for membership fees, certification and licence fees, events and sponsorship comprise 84% (2017: 78%) of current liabilities. Deferred revenue represents a liability for services not yet performed as distinct from a liability for unpaid amounts. It is group policy that membership and certification fees are not refunded. The Directors believe that the accountability surrounding the application of the refund policy is such that any future financial obligation is mitigated.
- The financial statements are prepared on a going concern basis as the group’s cash flow forecast indicates it will remain cash positive until 4 September 2019. Included in the forecast is the acquisition of new organisational members (\$432,000), the sale of new organisational maturity assessments (\$227,000), and the roll out of new professional development masterclasses (\$74,000). The Directors believe the group will be successful in the activities noted above. The ability of the group to continue as a going concern for the foreseeable future is dependent on the abovementioned activities. These conditions give rise to a material uncertainty which may cast significant doubt over the group’s ability to continue as a going concern.
- Should the group be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities, other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the group be unable to continue as a going concern and meet its debts as and when they fall due.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 3: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

(a) Basis of Consolidation

Subsidiaries are entities controlled by the company. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the group.

The consolidated financial statements comprise the aggregated accounts of Australian Institute of Project Management Limited and its subsidiary, Australian Institute of Project Management International Certification Body Pty Limited. Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

(b) Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

Plant and equipment that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets is depreciated over their estimated useful lives to the group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate	Depreciation Method
Leasehold improvements	16.7%	Straight-line
Computer equipment	50.0%	Diminishing value
Office equipment	20.0%	Straight-line
Office furniture	20.0%	Diminishing value

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at each reporting 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 or losses on disposals are determined by comparing proceeds with carrying amounts. These gains or losses are recognised in the Statement of Surplus or Deficit in the period in which they arise.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 3: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Intangible Assets

Software

Expenditure on software has been capitalised when the software was operational and able to derive future economic benefits and when these benefits are reliably measured. Software is amortised using straight-line method over its estimated useful life of 5 years.

Website

Expenditure on major website development has been capitalised when the website was operational and able to derive future economic benefits and when these benefits can be reliably measured. Website costs are amortised using straight-line method over its estimated useful life of 5 years.

AIPM Standards

Legal expenditure incurred during the initial phase of revising the AIPM Standards is recognised as an expense when incurred. Legal costs are amortised only when standards have been implemented across all members and there is a certainty that the standards will deliver future economic benefits and these benefits can be measured reliably. Legal costs on AIPM Standards have a finite life and are amortised on a systematic basis matched to the future economic benefits over the 5 year useful life of their implementation.

Trademarks

Trademarks with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

(d) Impairment of Assets

At the end of each reporting period, the group assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset. The recoverable amount is the value in use of the asset. As the group is a not-for-profit entity the future economic benefits of an asset are not primarily dependent on the asset's ability to generate net cash inflows. Therefore, the value in use is the depreciated replacement cost of the asset. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Surplus or Deficit.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

(e) Employee Provisions

Provision is made for the group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Provisions include the associated on-costs. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on Milliman corporate discount rates with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(f) Other Provisions

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

(g) 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.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 3: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Other Financial Assets

Other financial assets comprise of bank term deposits with an original maturity greater than three months or where it is considered unlikely that the group will have access to withdraw from the facility within the next twelve months.

(i) Revenue and Other Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured. All revenue is stated net of the amount of goods and services tax (GST). The following specific recognition criteria must also be met before revenue is recognised:

Membership Fees

Annual membership subscriptions are recognised as revenue pro rata over the period of the membership. The date of payment of the initial annual membership subscriptions runs from the date of joining for 12 to 36 months and is not refundable. Subscriptions relating to periods beyond the current financial year are shown in the consolidated statement of financial position as deferred revenue.

Membership Services and Other Services

Revenue from rendering of a service is recognised upon delivery of the service to the members.

Finance Income

Finance income comprises interest income on funds invested with financial institutions that are recognised in the Statement of Surplus or Deficit. Interest income is recognised as it accrues in the Statement of Surplus or Deficit, using the effective interest method.

(j) Trade and Other Receivables

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

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 3(d) for further discussion on the determination of impairment losses.

(k) Prepayments

Prepayments for goods and services which are to be provided in future years are recognised as prepayments.

(l) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the group during the reporting period which remains unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. 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 Consolidated Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Consolidated Statement of Cash Flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 3: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Comparative Figures

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

(o) Income Tax

The group is assessed for income tax purposes on the Principle of Mutuality, whereby the income from members, less a proportion of expenses, is exempt from income tax.

The income tax expense or benefit for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to the Statement of Surplus or Deficit is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities / (assets) are therefore measured at the amounts expected to be paid to / (recovered from) the Australian Taxation Office.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year, as well as unused tax losses.

Current and deferred income tax expense / (income) is charged or credited directly outside the Statement of Surplus or Deficit when the tax relates to items that are recognised outside the Statement of Surplus or Deficit.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable Surplus or Deficit.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The company and its wholly-owned Australian resident entity have formed a tax-consolidated group and are therefore taxed as a single entity. The head entity within the tax-consolidated group is Australian Institute of Project Management Limited. The member of the tax-consolidated group is Australian Institute of Project Management International Certification Body Pty Limited. Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial statements of the members of the tax-consolidated group using the 'separate taxpayer within group' approach by reference to the carrying amounts in the separate financial statements of each entity and the tax values applying under tax consolidation.

Current tax liabilities and assets and deferred tax assets arising from unused tax losses and relevant tax credits of the members of the tax-consolidated group are recognised by the company (as head entity in the tax-consolidated group).

(p) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 3: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

Key Estimates

(i) Provision for Income Tax and Deferred Tax Assets

The group is assessed for income tax purposes under the Principle of Mutuality whereby, the income from members, less a proportion of expenses, is exempt from income tax. Refer Note 3(o).

(ii) Deferred Revenue

For income received in advance, it is the policy of the group to bring income received to account within the period to which it relates, rather than the period within which it is received.

(iii) Useful lives of Intangible Assets

As described in Note 3(c) above, the group reviews the estimated useful lives of intangible assets at the end of each reporting period.

Key Judgements

(i) Allowance for Doubtful Debts

The Directors have determined the allowance for doubtful debts based on their assessment of the likelihood of recoverable customer receipts.

(r) Adoption of New and Revised Accounting Standards

In the current year, the company has adopted all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the current annual reporting period.

There are no new and revised Standards and Interpretations adopted in these financial statements affecting the reporting results or financial position.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
NOTE 4: INCOME TAX EXPENSE		
(a) The components of income tax expense comprise:		
Income tax expense	-	-
(b) The prima facie tax on deficit before income tax is reconciled to the income tax expense as follows:		
Deficit before income tax	(90,593)	(178,382)
Income tax expense calculated at 30% (2017: 30%)	(27,178)	(53,515)
Effect of income that is non-assessable member income arising from principle of mutuality	(972,140)	(985,108)
Effect of expenses that are not deductible in determining taxable profit	1,005,366	1,024,035
Effect of unused tax losses and tax offsets not recognised as deferred tax assets	(6,048)	14,588
Income tax expense	-	-
(c) Unrecognised deferred tax assets		
Unused tax losses for which no deferred tax assets have been recognised	(1,649,272)	(1,669,252)



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
NOTE 5: CASH AND CASH EQUIVALENTS		
(a) Reconciliation to consolidated statement of cash flows		
Cash at bank and on hand	1,453,629	1,761,905
Secured term deposit with maturity of three months or less	45,000	45,000
	1,498,629	1,806,905

Cash at bank earns interest at floating rates based on daily bank deposit rates. Secured term deposit is a fixed term bank deposit that is used as security for the corporate credit card facility.

(b) Reconciliation of Deficit after Income Tax with Net Cash Flows from Operating Activities

Deficit for the year	(90,593)	(178,382)
Non-cash flows		
Amortisation	71,812	89,490
Depreciation	51,363	38,010
Inherited plant and equipment	(16,460)	-
Changes in assets and liabilities		
Increase in trade and other receivables	(164,321)	(16,964)
(Increase)/decrease in prepayments	(62,597)	69,542
(Decrease)/Increase in trade and other payables	(50,832)	92,164
Increase in deferred revenue	227,902	289,929
Increase in employee provisions	2,612	22,039
Increase in other provisions	34,509	-
Net cash flows from operating activities	3,395	405,828

NOTE 6: TRADE AND OTHER RECEIVABLES

Current

Trade receivables	212,726	53,782
Less allowance for doubtful debts	(5,055)	-
	207,671	53,782
Other receivables	65,941	55,509
	273,612	109,291

(a) Past due but not impaired

Not past due or impaired	54,914	21,651
15 to 30 days	123,769	24,250
31 to 60 days	14,488	7,018
Over 60 days	19,555	863
Total trade receivables	212,726	53,782

Trade receivables are non-interest bearing and are generally on 14 day terms. An allowance for doubtful debts is made when there is objective evidence that a trade receivable is impaired.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
NOTE 7: OTHER FINANCIAL ASSETS		
Current		
Secured term deposit with maturity greater than three months	-	69,965
Non-Current		
Secured term deposit with maturity of three months or less	126,475	-

Secured term deposit is a fixed term bank deposit that is used as security for the leased office premises bank guarantee facility.

NOTE 8: PLANT AND EQUIPMENT

Non-Current

Leasehold improvements at cost	81,571	160,160
Less accumulated depreciation	(8,470)	(149,483)
	73,101	10,677
Office equipment & furniture at cost	107,852	62,232
Less accumulated depreciation	(43,501)	(27,791)
	64,351	34,441
Total plant and equipment	137,452	45,118

Movements in Carrying Amounts

	Leasehold improvements \$	Office equipment & furniture \$	Total \$
Carrying amount at the beginning of the year	10,677	34,441	45,118
Additions	81,571	62,126	143,697
Depreciation expense	(19,147)	(32,216)	(51,363)
Carrying amount at the end of the year	73,101	64,351	137,452



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
NOTE 9: INTANGIBLE ASSETS		
Non-Current		
Software at cost	401,525	284,650
Less accumulated amortisation	(268,437)	(228,303)
	133,088	56,347
Website at cost	149,106	149,106
Less accumulated amortisation	(104,230)	(74,409)
	44,876	74,697
AIPM Standards at cost	15,879	15,879
Less accumulated amortisation	(12,629)	(10,771)
	3,250	5,108
Trademarks at cost (WIP)	11,050	-
Total intangible assets	192,264	136,152

Movements in Carrying Amounts

	Software \$	Website \$	AIPM Standards \$	Trademarks (WIP) \$	Total \$
Carrying amount at the beginning of the year	56,347	74,697	5,108	-	136,152
Additions	116,874	-	-	11,050	127,924
Amortisation expense	(40,133)	(29,821)	(1,858)	-	(71,812)
Carrying amount at the end of the year	133,088	44,876	3,250	11,050	192,264

	2018 \$	2017 \$
NOTE 10: TRADE AND OTHER PAYABLES		
Current		
Trade payables	195,498	255,985
Other creditors and accrued expenses	87,091	92,076
	282,589	348,061
Non-Current		
Other creditors and accrued expenses	14,640	-



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
NOTE 11: DEFERRED REVENUE		
Current		
Membership fees	1,295,517	1,388,673
Certification and licence fees	493,463	358,688
Event fees and sponsorship	143,558	114,533
Conference fees	131,200	-
	2,063,738	1,861,894

Non-Current

Membership fees	54,766	28,708
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NOTE 12: EMPLOYEE PROVISIONS

Current

Annual leave	103,174	104,769
Long service leave	14,853	14,851
	118,027	119,620

Non-Current

Long service leave	16,377	12,172
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(a) Employee expenses

Salary and wages	1,828,411	1,791,507
Superannuation	169,497	166,142
Annual leave	(1,596)	16,092
Long service leave	4,207	5,947
Payroll tax	64,734	58,363
Recruitment costs	45,683	10,844
Other employee expenses	42,787	16,510
Total employee expenses	2,153,723	2,065,405

(b) Number of employees at year end (FTE)	21	20
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NOTE 13: OTHER PROVISIONS

Current

Office premises make good provision	-	45,420
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Non-Current

Office premises make good provision	79,929	-
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The provisions of the office premises lease agreement require the restoration of the leased premises to its original condition at the termination of the lease. A reliable estimate of the costs that will ultimately be incurred was made based on the size and fitout of the office premises.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
NOTE 14: OPERATING LEASES		
(a) Commitments under non-cancellable operating leases		
Not later than 1 year	213,685	91,771
Later than 1 year but not later than 5 years	894,024	40,237
Later than 5 years	83,047	-
	1,190,756	132,008

Operating leases are in respect of office premises and office equipment rental in North Sydney. The operating lease for the North Sydney office premises is for fixed period of 6 years terminating 14 November 2023 with fixed rental payments and has fixed escalation clauses of 4.0% each year. There are no restrictions placed on the lessee by entering into these leases.

(b) Operating leases expenditure

Operating lease rental expense included in premises expenses	176,985	149,967
Operating lease rental expense included in printing, postage & stationery expenses	17,979	18,110
Operating lease rental expense included in administrative expenses	4,680	3,900
Operating lease rental expense included in IT & telecommunications expenses	4,241	-
	203,885	171,977

NOTE 15: REMUNERATION OF AUDITORS

During the year, the following fees were paid or payable for services provided by the auditor HLB Mann Judd Assurance (NSW) Pty Ltd.

Audit of the financial statements	24,000	22,500
Additional fees in respect of the 2017 audit	6,000	-
Taxation services	3,000	3,000
	33,000	25,500

NOTE 16: MEMBERS' GUARANTEE

Every member of the Australian Institute of Project Management undertakes to contribute to the property of the company in the event of the company being wound up while the member is a member, or within one year after the member ceases to be a member, for the debts and liabilities of the company (contracted before the member ceases to be a member) and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required but not exceeding fifty dollars (\$50) per member. The company has 8,095 members (2017: 9,101) at the end of the reporting period.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 17: KEY MANAGEMENT PERSONNEL

All directors and senior management, noted below, are key management personnel.

(a) Directors

The names of Directors in office during the financial year or as at the date of this report are as follows:

Director	Title	Appointed/Resigned
Trevor Alex	Director	Appointed 18 October 2016
David Bryant	Director	Appointed 8 October 2012 - Resigned 22 October 2017
Keith Chidley	Director	Appointed 22 October 2017 - Resigned 2 December 2017
Michael King	Director	Appointed 25 February 2012
David McGuire	Director	Appointed 18 October 2016
Nicole Nader	Director	Appointed 13 October 2015
Mark Patch	Director	Appointed 8 October 2012
Leh Simonelli	Director	Appointed 13 October 2015
Michael Young	Director	Appointed 13 October 2015

(b) Senior Management

Senior Manager	Title	Appointed/Resigned
Andrew Madry	Interim Chief Executive Officer Chief Operating Officer Company Secretary	Appointed 15 December 2017 Appointed 11 January 2016 Appointed 22 October 2017
David Chahrozian	Chief Financial Officer Company Secretary	Appointed 10 April 2017 Appointed 22 October 2017
Louise Lloyd	General Manager	Appointed 18 May 2017
Jannene Stephens-Roberts	General Manager Membership and Events	Appointed 7 December 2015 - Resigned 24 April 2018
Yvonne Butler	Chief Executive Officer & Company Secretary	Appointed 15 September 2014 - Resigned 15 December 2017
Michael Martin	National Manager Strategic Engagement	Appointed 10 June 2014 - Resigned 3 January 2018

(c) Compensation of Key Management Personnel

(i) Director Compensation

The non-executive Directors of the company are appointed on an honorary basis and as a result do not receive any remuneration either directly or indirectly in their capacity as a director of the group or any related party. Non-executive Directors are reimbursed for travel and accommodation expenses incurred for performing their duties as a director. Transactions with directors and their related parties have been under the company's normal terms and conditions of trading. Related party transactions during the financial year are in Note 18.

(ii) Senior Management Compensation

The company aims to reward senior management with a level of compensation commensurate with their position, responsibilities and delivery so as to:

- recognise senior management for the company, functional area and individual performance against targets set to appropriate benchmarks;
- link salary with the strategic goals and performance of the company; and
- ensure total compensation is competitive by market standards within company's funding capability.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 17: KEY MANAGEMENT PERSONNEL (continued)

(c) Compensation of Key Management Personnel (continued)

The compensation paid to key management personnel during the year are as follows:

Compensation by category	2018 \$	2017 \$
Short-term benefits	772,340	721,564
Post-employment benefits	72,291	65,988
Other long-term benefits	(1,934)	4,738
	842,697	792,290

NOTE 18: RELATED PARTY TRANSACTIONS

Balances and transactions between the company and its subsidiaries, which are related parties of the company, have been eliminated on consolidation and are not disclosed in this note.

Details of transactions between the group and other related parties are disclosed below.

(a) Director Transactions

A number of directors, or their related parties, hold positions in other entities that result in them having control or joint control over the financial or operating policies of those entities.

A number of these entities transacted with the group during the year. The terms and conditions of the transactions with directors and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-director related entities on an arm's length basis.

The aggregate value of transactions and outstanding balances relating to directors and entities over which they have control or joint control were as follows:

Director	Transaction	Note	Transaction values year ended 30 June		Balance outstanding as at 30 June	
			2018	2017	2018	2017
Trevor Alex	RegPM assessment fees & IPMA assessor fees	(i)	52,691	32,598	-	2,330
Leh Simonelli	RegPM assessment fees & IPMA assessor fees	(ii)	26,288	26,336	-	-
Ian Sharpe (Retired 17 October 2016)	IPMA assessor fees	(iii)	-	2,390	-	-
Michael Young	RegPM assessment fees & IPMA assessor fees	(iv)	11,023	2,670	-	-
Mark Patch	RegPM assessment fees	(v)	5,340	1,310	-	-
Total			95,342	65,304	-	2,330



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 18: RELATED PARTY TRANSACTIONS (continued)

- (i) The group used the consulting services of Trevor Alex in relation to the assessment of candidates under the RegPM and IPMA certification programs. Amounts were billed based on normal market rates for such services and were due and payable under normal payment terms.
- (ii) The group used the consulting services of IPM Group Pty Ltd, a company controlled by Leh Simonelli, in relation to the assessment of candidates under the RegPM and IPMA certification programs. Amounts were billed based on normal market rates for such services and were due and payable under normal payment terms.
- (iii) The group used the consulting services of Ian Sharpe, trading as Bydand Consulting, in relation to the assessment of candidates under the IPMA certification program. Amounts were billed based on normal market rates for such services and were due and payable under normal payment terms.
- (iv) The group used the consulting services of Transformed Pty Ltd, a company controlled by Michael Young, in relation to the assessment of candidates under the RegPM certification program and the audit of courses for endorsement. Amounts were billed based on normal market rates for such services and were due and payable under normal payment terms.
- (v) The group used the consulting services of Jeanmar Pty Ltd, a company controlled by Mark Patch, in relation to the assessment of candidates under the RegPM certification program. Amounts were billed based on normal market rates for such services and were due and payable under normal payment terms.

NOTE 19: PARENT ENTITY INFORMATION

As at, and throughout the financial year ended 30 June 2018, the parent entity of the group was the Australian Institute of Project Management. The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to Note 3 for a summary of the significant accounting policies relating to the group.

	2018 \$	2017 \$
FINANCIAL PERFORMANCE		
Deficit for the year	(81,514)	(174,955)
Total comprehensive income for the year	(81,514)	(174,955)
FINANCIAL POSITION		
Assets		
Current Assets	1,957,339	2,129,720
Non-current Assets	456,191	181,270
Total Assets	2,413,530	2,310,990
Liabilities		
Current Liabilities	2,437,357	2,378,135
Non-current Liabilities	165,712	40,880
Total Liabilities	2,603,069	2,419,015
NET ASSETS (DEFICIENCY)	(189,539)	(108,025)
Members' Funds		
Accumulated deficits	(189,539)	(108,025)
TOTAL DEFICIENCY OF MEMBERS' FUNDS	(189,539)	(108,025)

The parent entity reported a deficit before income tax of \$81,514 for the year ended 30 June 2018 (2017: \$174,955), had a deficiency in net current assets of \$480,018 (2017: \$248,415) and a deficiency in net assets of \$189,539 (2017: \$108,025) at year end. Refer to Note 2(e).



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 20: SUBSIDIARY

Details of the group's subsidiary at the end of the reporting period are as follows:

Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the group	
			2018	2017
Australian Institute of Project Management International Certification Body Pty Limited	International project management certification	Australia	100%	100%

NOTE 21: EVENTS AFTER THE REPORTING PERIOD

No other matter or circumstance has arisen since the end of the financial year that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in subsequent financial years.

NOTE 22: FINANCIAL RISK MANAGEMENT

The group is not exposed to any significant financial risks in respect to the financial instruments that it held at the end of the reporting period. The Board of Directors have the overall responsibility for identifying and managing operational and financial risks.

The group's financial instruments consist mainly of deposits with banks, trade receivables, trade payables and deferred revenue.

The carrying amounts for each category of financial instruments are as follows:

	2018 \$	2017 \$
Financial Assets		
Cash and cash equivalents	1,498,629	1,806,905
Trade and other receivables	273,612	109,291
Other financial assets	126,475	69,965
	<u>1,898,716</u>	<u>1,986,161</u>
Financial Liabilities		
Trade and other payables	297,229	348,061
Deferred revenue	2,118,504	1,890,602
	<u>2,415,733</u>	<u>2,238,663</u>



DIRECTORS' DECLARATION

In the opinion of the Directors of the company:

1. The consolidated financial statements and notes, as set out on pages 73-92, are in accordance with the Corporations Act 2001, including:
 - a. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. giving a true and fair view of the consolidated entity's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Michael King
Chair: Board of Directors

Dated this 4 September 2018

Mark Patch
Chair: Audit & Risk Committee

Dated this 4 September 2018



INDEPENDENT AUDITOR'S REPORT



Quality Audit Services

AUSTRALIAN INSTITUTE OF PROJECT MANAGEMENT
ABN 49 001 443 303

INDEPENDENT AUDITOR'S REPORT

To the Members of Australian Institute of Project Management:

Opinion

We have audited the financial report of Australian Institute of Project Management ("the Company") and its controlled entity (collectively "the group") which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of surplus or deficit and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the group's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company on 4 September 2018, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material Uncertainty Regarding Going Concern

We draw attention to Note 2 (e) in the financial report, which indicates that the group incurred a net loss of \$90,593 during the year ended 30 June 2018 and, as of that date, the group's liabilities exceeded its total assets by \$209,183. As stated in Note 2 (e), these events or conditions, along with other matters as set forth in Note 2 (e), indicate that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215

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AUSTRALIAN INSTITUTE OF PROJECT MANAGEMENT
ABN 49 001 443 303

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the group's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.



AUSTRALIAN INSTITUTE OF PROJECT MANAGEMENT
ABN 49 001 443 303

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Report (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

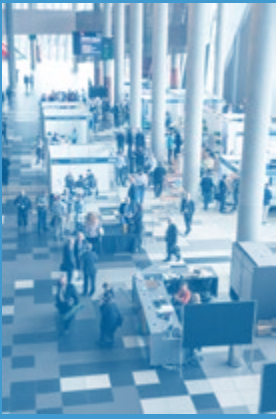
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

Sydney, NSW
5 September 2018

K L Luong
Director









Australian Institute of
Project Management

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