

**S T A**

**N S W**

SCIENCE TEACHERS  
ASSOCIATION OF  
NEW SOUTH WALES

# ANNUAL REPORT

2021



# ABOUT

## **Our Vision**

To be a dynamic community of science educators inspiring future scientists and citizens.

## **Our Purpose**

To advance the teaching and learning of science across NSW through:

- Fostering professional networking and nurturing a community of science educators
- Being leaders of excellence in science education;
- Using our cross-sectoral voice to advocate for science education.

## **Our Values**

**AUTHENTIC LEADERSHIP** - Serving and advocating for teachers

**COMMITMENT** - Committing to fellow science teachers educators and to science education

**INCLUSIVE** - Collaborating inclusively

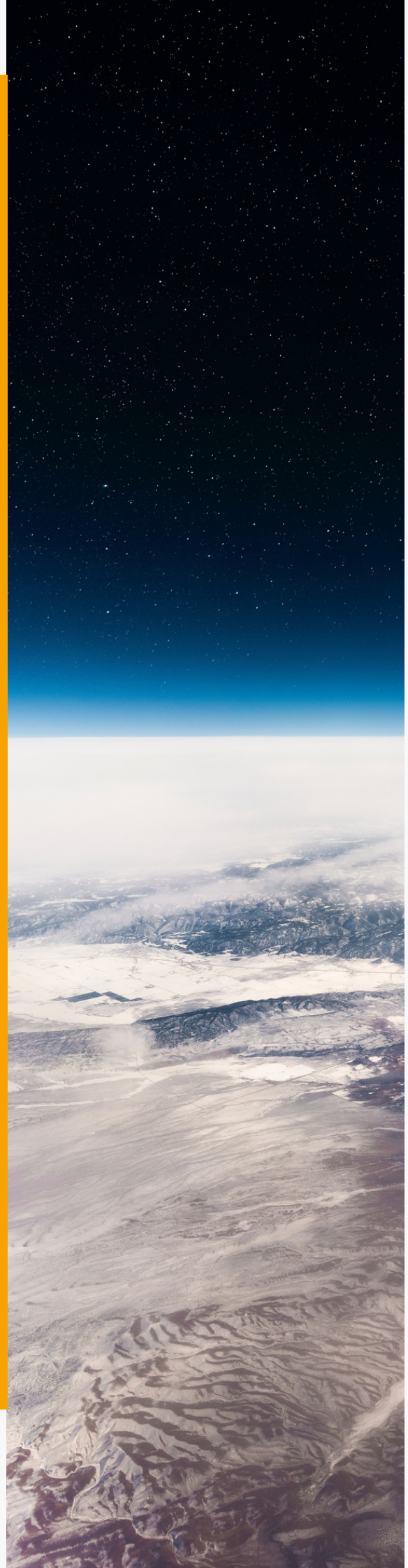
**INTEGRITY** - Knowing and doing what is right.

**LIFELONG LEARNING** - Promoting and modelling lifelong learning

**RESPONSIBILITY** - Embracing opportunities to contribute, lead and learn

Founded in 1951, The Science Teachers Association NSW Inc. inspires Science Teachers and the learning of science in NSW, providing leadership and promoting excellence in science education. We are an association led by science educators who volunteer their time to foster an environment of supportive collegiality.

We are a hub for science educators across NSW, where teachers come together to learn, network and discover.



# 2021 IN NUMBERS

4,148  
SUBSCRIBERS

## MEMBERS

211

Individuals

231

Schools

## YOUNG SCIENTISTS

661 Students

800 projects

## EVENT ATTENDANCE

1,656 event  
attendees



# MESSAGE FROM PRESIDENT

Welcome to the Science Teachers' Association Annual Report for 2021

Another brilliant year flies by with so much happening on all fronts. Another year of COVID meant teachers had remote learning preparation and delivery yet again. The Curriculum Review was approved by the Minister and majority of recommendations were enacted. We held our outstanding 70th anniversary event, and STANSW ran an amazing year of virtual professional development for our amazing science teachers.

We had to plan our events using a virtual delivery system, which required many more hours from our dedicated staff and volunteers. The feedback was very positive especially for our rural and regional colleagues who didn't have to travel to Sydney at enormous expense in both time and money. What an achievement.

We experimented with different styles of conferences as each convenor and committee could build their own design and this proved very interesting for participants. Although I do wonder, at the end of the year, how much fun we still think Zoom meetings are now?

Our Executive Officer, Jane Powles, worked with us for the year and helped to further strengthen our governance accountabilities, develop a forward thinking 5-year strategic plan and convened a full 7 days of partying with '7 Decades in 7 Days' to celebrate our anniversary. Whilst the original plan were 7 FTF events, at the last minute all the organising had to be converted to virtual events and this was a very challenging and time consuming responsibility which Jane and the team took on happily and generously. Thank you Jane for helping us to celebrate this milestone. Jane moved on at the end of 2021 to a newer challenge and we wish her very well.

Once again, we spent the year housed at the PTC offices with Maths, English and Geography teachers associations. This is proving a beneficial arrangement for all the associations and we look forward to further expanding opportunities in the future.

We honoured a long time STANSW volunteer, Rob Hollows, with a Life Membership due to his extensive service to the association. We nominated three of our volunteers, Ashley Hanning, Deb de Ridder and Oriana Miano for outstanding service awards at the PTC awards night. All these wonderful teachers deserved this recognition.

STANSW was also the winner of the Education Minister's 2021 Association of the Year Award for the growth and professionalism displayed in the governance of a not-for-profit association. We were very excited to receive this award and many thanks go to the STANSW Councillors and office staff for their dedication and commitment to the association.

I am pleased to say that we met the challenges of the year and came out the other end exhausted but proud of our teachers, our volunteers, our staff and the dedicated teachers who give constantly to improve student learning in science.

Margaret Shepherd  
President

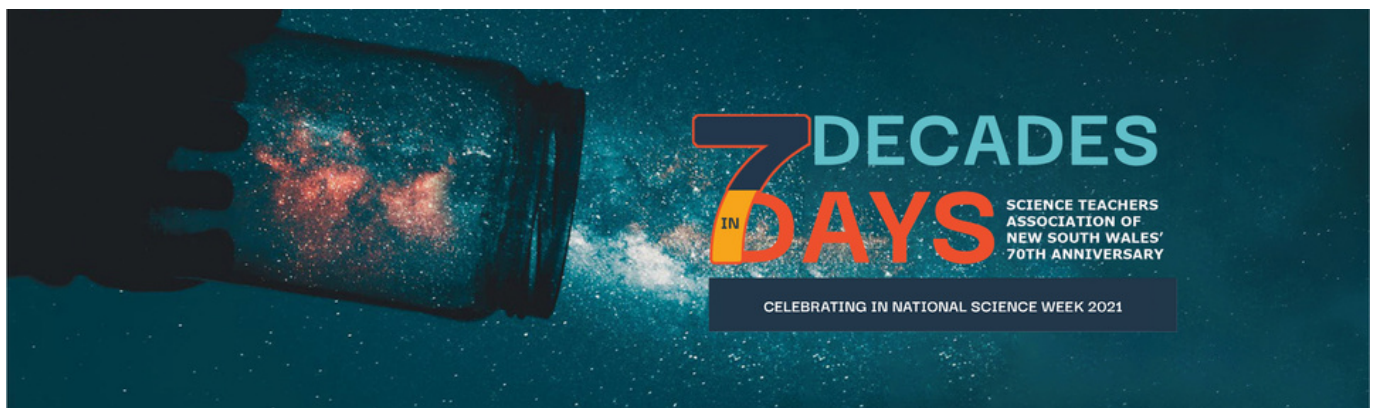


# ACTIVITY REPORT

## Celebrating our 70th Anniversary

### 7 Decades in 7 Days: 10 - 22 August

In 2021 we had an incredible National Science Week, celebrating our 70th Anniversary. Thanks to everyone who joined us to explore the scientific and educational advancements that have taken place over the past 70 years. Our virtual 7 Decades in 7 Days included an expo of science education initiatives for members of parliament, an Aboriginal Astronomy Lesson in partnership with Tribal Warrior, a session on the future of energy, a celebration of women in science, and a virtual Friday night drinks at the Museum. Over 450 people registered for our events across the week.



# ACTIVITY REPORT

## Learning Opportunities and Professional Development

### Meet the Markers

In 2021 we held our annual Meet the Markers conference online. With over 700 teachers from across the state meeting with HSC markers of the new 2020 HSC Science Exams, this event continued to provide teachers with an in-depth and current analysis of the exams.

The event included multiple sessions by the NESA team on exam development and test item design, RAP analysis, NESA marking processes, assessment, and using consistent grade allocation. MTM has proven to be the must-attend annual event for any ST6 teacher.



### K-10 Conference

The STANSW K-10 Conference was the first conference with a face-to-face element that was held by the Association in over a year. Our in-person session at the Botanic Gardens had the largest turnout from Primary teachers in recent years, with over 30 Primary teachers attending the event.

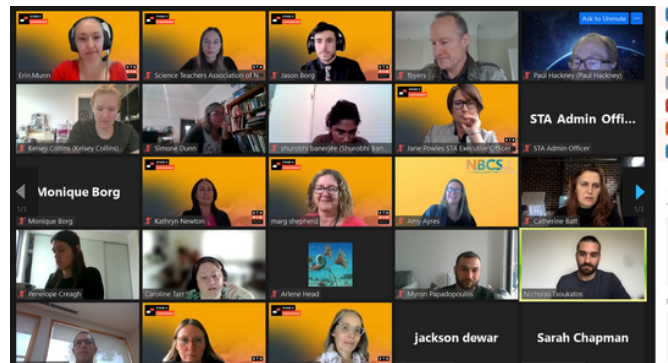
The session was well-attended by Secondary teachers, and featured interactive workshops that made the most of the beautiful surroundings and collegiate atmosphere in the gardens.



# ACTIVITY REPORT

## Stage 6 Conference

Our Stage 6 Conference was held between 12 and 13 October 2021. The conference was divided into six course strands; Biology, Chemistry, Earth and Environmental Science, Investigating Science, Physics and Science Extension. We had 398 Registrations across the two days, during this time we received a positive reception from delegates. A follow up implementation session was held November 16, attended by 115 participants. For those participants who attended the full conference and the implementation session the Conference was accredited.



## Early Career, Leadership and Mentoring

In 2021, 33 early career teachers participated in Early Career Teachers sessions across the year, held on 30 March, 16 June, 7 September and 20 October. 64% of teachers attending were from Government Schools, with an mixture of representation from Metro Sydney as well as regional NSW participating online.

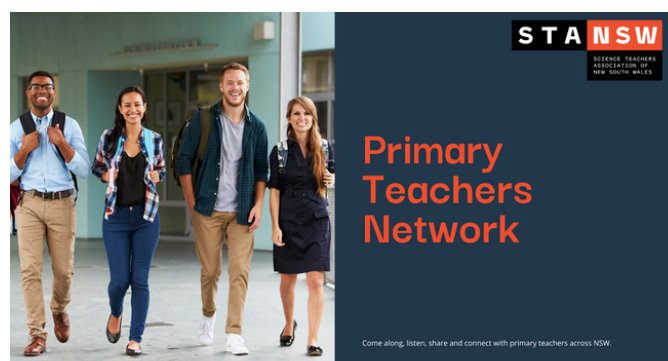
Leadership in Science courses were held on 27 April, 17 May, 27 July and 20 October. We had 12 participants in the course, with 46% in their 6-12th year of teaching, 46% in their 13-20th year of teaching and approximately 9% having taught for more than 20 years and at Proficient accreditation level.

The STANSW mentoring program brought together course delegates from our Early Career Teachers and Leadership in Science programs.



## Primary Teachers Network

The STANSW Primary Teachers Network was highly successful in 2021 and will be an ongoing program to allow primary teachers to have a support network to share and gain ideas to improve the teaching of Science & Technology within the Primary school sector. All Primary Teachers are welcome, involvement is free and we look forward to seeing old faces and welcoming new.



# ACTIVITY REPORT

## Young Scientist Awards

In what has been a tumultuous year, the Young Scientist Committee remained agile to support as many students and teachers to be able to submit projects to this years competition. As a result deadlines were extended into late September, with judging taking place online across October.

Despite the challenges of the extended lockdown across many parts of the state, we were pleased to receive close to 800 projects from 661 students. Our team of volunteer judges and the Young Scientist organising committee worked overtime to complete judging in record time. Congratulations are extended to all students who entered – particularly for the perseverance they demonstrated in completing work of such quality during this pandemic.

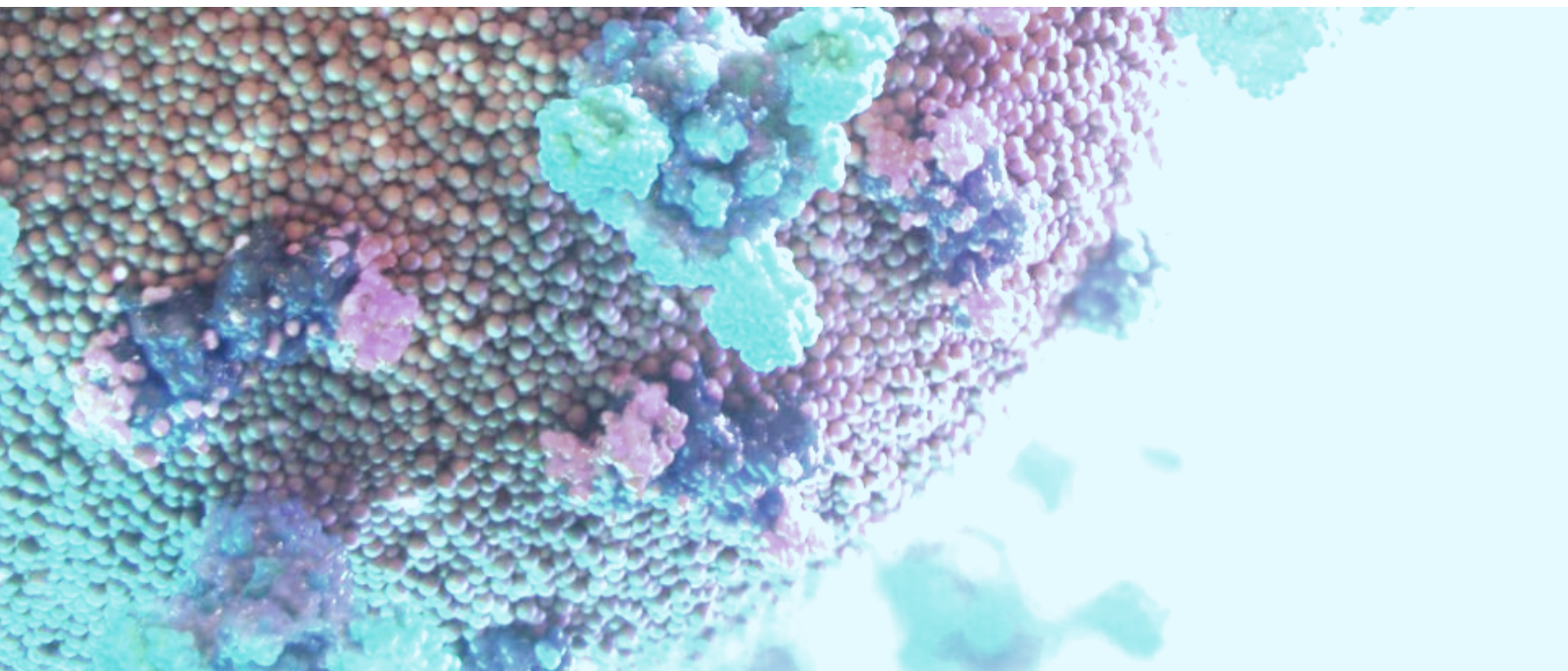
The 2021 Young Scientist Awards were announced in a series of online events that took place between Monday 22nd November and Thursday 25th November with our 2021 keynote addressed being delivered by Dr Jodi Rowley from the Australian Museum and a number of messages being sent through from eminent scientists from across the country, thanks to the Tall Poppy Campaign. Details of all award winners as well as recordings of the announcements can be found on the website [www.youngscientist.com.au](http://www.youngscientist.com.au).

Congratulations goes to everyone who participated and to the winners of the 2021 Young Scientist Awards, and thanks to the many volunteers and sponsors who make this program possible.





# PARTNERSHIPS, AFFILIATIONS & SPONSORSHIPS



We thank our supporters, who partner with us because they too believe in the value of providing leadership and supporting excellence in science education.

## EVENT PARTNERS

University of Technology Sydney  
Royal Botanic Gardens Sydney  
NSW Office of the Chief Scientist and Engineer

## CORPORATE PARTNERS

BioZone  
Sydney Water  
Teach NSW

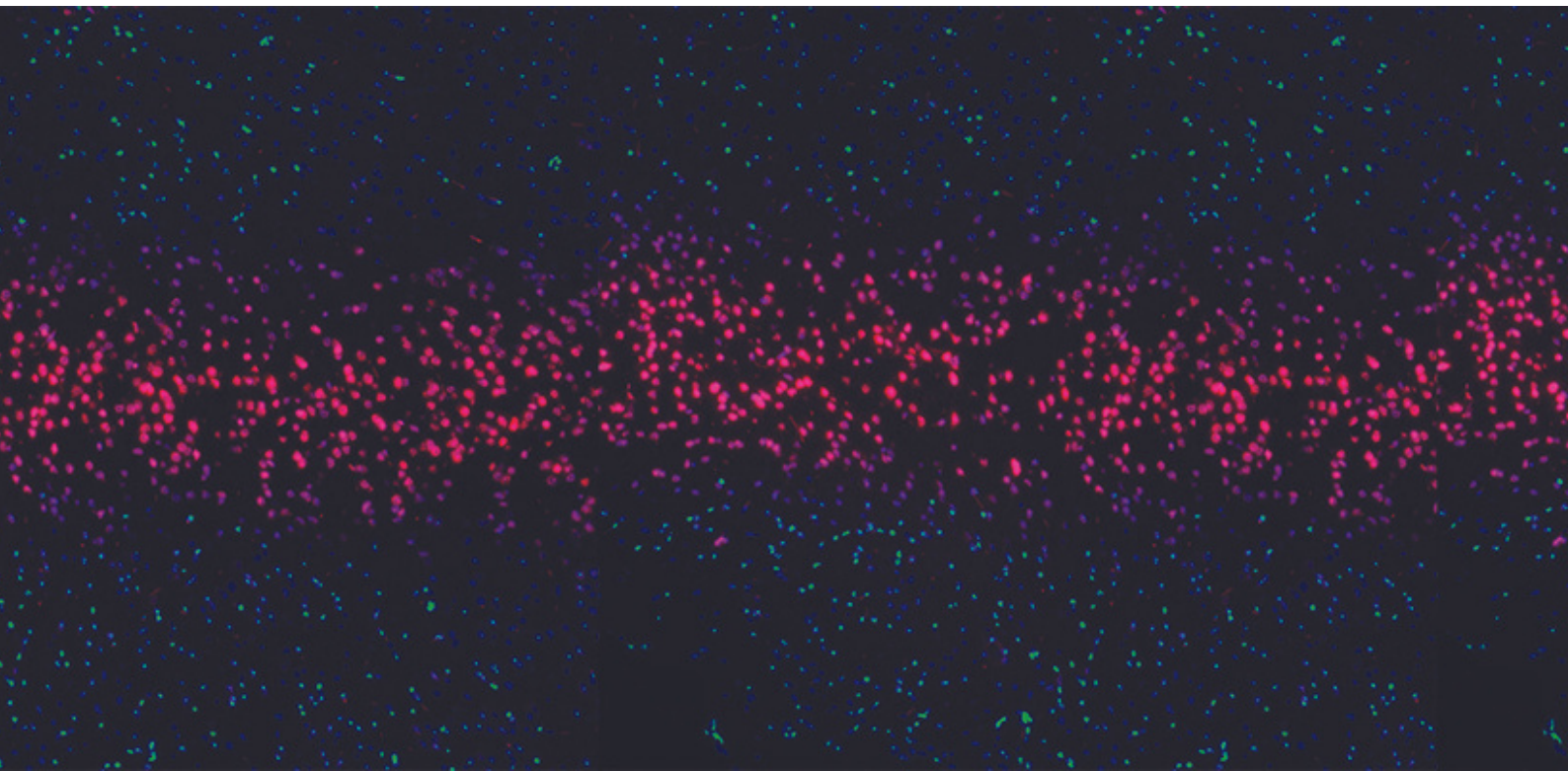
## AFFILIATES

Professional Teachers Council NSW  
Australian Science Teachers Association

## SECTOR PARTNERS

Office of the Chief Scientist  
Tall Poppies Campaign  
Royal Australian Chemical Institute (RACI)  
Australian Institute of Physics  
The Teachers' Guild of NSW  
ANSTO  
Sydney Water  
ARC Centres of Excellence

# PARTNERSHIPS & SPONSORSHIP



## YOUNG SCIENTIST PARTNERS

AARNet

ASBMB

Australian Institute of Physics

Australian Skeptics

Australian Water Association

BHP Foundation

Passionately Curious

RACI

Rowe Scientific

Selby Scientific

Step

Resero

Anonymous private donors

DPIE - Office of the Chief Scientist and Engineer

Society for Science- Broadcom Masters

# GOVERNANCE

The Science Teachers' Association is led by a dedicated Council of science teachers and educators who volunteer their time to manage the Association and are supported by committed staff in the office.

Councillors formed sub-committees responsible for progressing specific aspects of the Strategic Plan in the areas of Governance and Compliance, Marketing, and Teaching and Learning.

## Executive



Margaret Shepherd - President

Margaret has been on the STASNW Council since 2001 and has served the Council in a range of positions, including Councillor, Secretary, Vice-President and Treasurer. Margaret has worked for 6 years as Science Adviser at Sydney Catholic Schools. Her expertise is in the field of adult learning, working with teachers to support professional learning in areas of Physics, Chemistry and Biology. She is also the lecturer in charge of Science Curriculum and Teaching at The Australian Catholic University supporting pre-service science teachers. She is very passionate about using inquiry in the classroom, assessment for learning, feedback, PEEL and engaging students in their learning.



Lauren McKnight - Vice-President

Lauren is a science educator in the Garvan Institute's Kinghorn Centre for Clinical Genomics, exploring and facilitating genetics education in school and community settings. Lauren completed her PhD in the faculty of Medicine at Sydney University and has experience and a passion for supporting scientific literacy in learners of all ages.



Ashish Rao - Treasurer

Ashish is a Qualified Accountant currently employed as a Finance Manager for a large manufacturing company and has broad finance knowledge and skills. His key attributes include budgetary, financial management, management reporting and cost analytics. Ashish has been appointed to the position of Treasurer and looks forward to providing assistance in relation to our finance related activities.

# GOVERNANCE

## Council Members



Susan Filan

Susan has worked in public and independent schools as a secondary science teacher. In addition to teaching science, she ran a campus environment centre for pre-K - year 12 students. She has experience in textbook writing, HSC marking and running teacher professional development. Susan is currently employed as an Education Officer with Australian Earth Science Education.



Sue Coleman

Sue has been a teacher, education leader in teacher training, policy, syllabus development for a diverse range of students. She was a pioneer in teaching HSC Chemistry and Biology as well as 7-10 Science by distance when it was thought impossible, we know better now. She is committed to supporting teachers in this environment of change and hopefully making the transition as seamless as possible.



Ashley Mulcahy

Ashley Mulcahy has been a science teacher in NSW Public Schools since 2008. He has been an active member of STANSW since 2013 and a member of council since 2019. Ash is currently STEAM Coordinator at Glenmore Park High School, is passionate about environmental education and is currently studying Masters of Zoology. His educational philosophy is not everyone will be a scientist but everyone should have the opportunity to learn how a scientist thinks.



Julie Rogers

I am rel. deputy principal and substantive head of science/careers at Lucas Heights community school a DET K-12 school in southern Sydney. I have benefited from quality professional learning provided by STANSW since my initial year of teaching and that is now 30 years ago. I joined the council to give back to the profession, to pass on my knowledge and contribute to the development of teachers.



Jacqueline McCarthy

Jacqueline is currently primary school science specialist at Abbotsleigh, having transferred there from Sydney Grammar. She is a qualified primary and secondary teacher specialising in agriculture. Prior to specialising in Primary Teaching Jac was engaged by the Royal Agricultural Society as their Education manager. She is passionate about nurturing the curiosity of primary aged students.



Kathryn Newton

Kathryn is a passionate, dedicated Science educator located in Newcastle. Having worked in public schools, she has experience teaching Junior Science, Biology, Investigating Science and Physics, as well as working casually for NESAs. Kathryn convenes the Hunter Head Teacher network for Science and believes that together we need to support and encourage all Australians to engage in lifelong learning to eradicate fake news, to think critically and rationally.

## Life Members

R. Cull  
M. Cullen  
Anna Davis  
A. Hukins

N. Kelly  
Brett McKay  
I. McKean

J. Pendlebury  
Jim Scott  
Margaret Shepherd  
R. Stanhope

Margaret Wood  
M. Watts  
Rob Hollow

# ORGANISING COMMITTEE MEMBERS

## Meet the Markers

Ashley Mulcahy  
Margaret Shepherd

## Stage 6 Conference

Julie Rogers - Convenor  
Sue Colman  
Jason Borg  
Ashley Hanning  
Amy Ayres  
Susan Filan

## K-10 Conference

Susan Filan - Convenor  
Lauren McKnight - Convenor  
Roslyn Mahrous  
Michelle Lucas  
Sophie Poisel

## Mentoring

Margaret Shepherd - Convenor  
Kathryn Newton  
Ashley Mulcahy

## Primary Teachers Network

Jacqueline McCarthy

## Young Scientist

Anjali Rao  
Ann Hanna  
Daisy Kong  
Edwina Hine  
Elizabeth O'Connor  
Firth Garth  
James Cleaver  
Leonard Cheung  
Matthew McKenzie  
Philippa Miller  
Sian Ware  
Stuart Garth

We thank all science educators who have contributed to excellence in science education either, as an Organising Committee member or one of the hundreds of teachers who have presented at one of our conferences or contributed to our Science Education News journal.

We welcome involvement from all teachers and educators in our Organising Committees and conferences. If you would like to be involved please contact us.

# FINANCIAL STATEMENTS

**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.**

**A.B.N. 44 677 048 086**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

### COMMITTEE'S REPORT

Your committee members submit the financial statements of the Science Teachers Association of New South Wales Inc. for the year ended 31 December 2021.

#### COMMITTEE MEMBERS

The names of committee members throughout the year and at the date of this report are:

Margaret Shepherd

Ashley Mulcahy

Kathryn Newton

Sue Colman

Susan Filan

Ashish Rao

Julie Rogers

Lauren McKnight

Jacqueline McCarthy

#### PRINCIPAL ACTIVITIES

The principal activities of the Association during the financial year were to provide members with high quality professional development on key issues in science education, to promote science education as a profession and to represent members as a professional body.

#### SIGNIFICANT CHANGES

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

#### OPERATING RESULTS

The surplus from ordinary activities amounted to \$33,167 (2020 Net surplus: \$106,226).

Signed in accordance with a resolution of the Members of the Committee:

Committee:

MARGARET SHEPHERD

*M. Shepherd*

ASHISH RAO

*Ashish Rao*

Dated this 3rd day of March

2022

# TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INCORPORATED

### Qualified Opinion

We have audited the attached financial report of Science Teachers Association of New South Wales Incorporated ("the entity") which comprises the statement of financial position as at 31 December 2021, the statement of income and expenditure, statement financial position, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the Committee's Report.

In our opinion, except for the effects described in the Basis for Qualified Opinion paragraph, the accompanying financial report of Science Teachers Association of New South Wales Incorporated is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

1. giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year then ended; and
2. complying with Australian Accounting Standards, and the Australian Charities and Not-for-profits Commission Act 2012.

### Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Science Teachers Association of New South Wales Incorporated to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in accounting records. Accordingly, our audit in relation to cash amounts receipts was limited to amounts recorded in the books.

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 Committee in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code

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

### Responsibilities of the Committee for the financial report

The committee are responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Act 2009 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determine is necessary to enable the preparation of a 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 committee are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the members either intend to cease operations, or have no realistic alternative but to do so.

**WWW.TINWORTH.COM**

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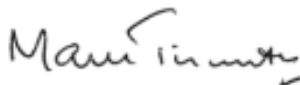
**Auditor's responsibility**

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

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

We communicate with the committee 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.



**MARK TINWORTH**  
**CHARTERED ACCOUNTANT**

Dated this 4<sup>th</sup> day of March 2022

**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.**

**A.B.N. 44 677 048 086**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

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

In the opinion of the Committee the accompanying financial statements:

1. presents a true and fair view of the financial position of the Science Teachers Association of New South Wales Inc. as at 31 December, 2021 and its performance for the year ended on that date
2. at the date of this statement, there are reasonable grounds to believe that the Science Teachers Association of New South Wales Incorporated will be able to pay its debts as and when they fall due.

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

*M. Shepherd*

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Margaret Shepherd - President

*Ashish Rao*

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Ashish Rao - Treasurer

Dated this 3<sup>rd</sup> day of March 2022

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
Advertising		4,848	2,519
Conference Income		316,827	265,777
Other Event Income		12,531	-
Membership		143,916	141,742
NESA Endorsement		-	1,259
Publications		3,566	5,469
Young Scientist		38,632	55,261
Interest Income		2,588	4,887
JobKeeper Receipts		-	102,000
ATO Cash Flow Boost		-	82,078
NSW Covid Grant		28,500	-
Other Income		6	523
		<u>551,414</u>	<u>661,515</u>
<b>Expenses</b>			
Accounting & Audit		2,950	2,500
Advertising & Marketing		4,160	-
Awards		754	111
Bank/Paypal Fees		6,281	2,636
Board, Governance & Association Personnel		1,105	-
Capitation – ASTA		16,746	16,093
Capitation – PTC		4,550	4,370
Computer & IT Expenses		26,369	34,083
Consultants		2,254	4,140
Couriers		-	41
Depreciation		1,846	1,792
Depreciation – ROU Asset		18,349	18,462
Design & Editing		6,567	10,000
Events		24,554	42,365
Insurance		7,119	5,579
Interest expense – ROU Asset		1,620	2,563
Networking & Meeting		-	1,075
Office Expenses		2,160	5,450

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021	2020
Publication		-	16,270
Telephone		6,521	4,955
Travel		-	62
Young Scientist		33,173	41,520
Sundry Expenses		1,502	1,465
Employment Expenses		6,546	22,171
Superannuation		28,926	26,860
Wages & Salaries		<u>314,195</u>	<u>290,726</u>
<b>TOTAL EXPENSES</b>		<b><u>518,247</u></b>	<b><u>555,289</u></b>
<b><u>OPERATING SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES</u></b>	<b>2</b>	<b>33,167</b>	<b>106,226</b>
Retained earnings at the beginning of the financial year		806,023	703,869
AASB 16 Leases, Cumulative effect recognised		<u>-</u>	<u>(4,072)</u>
<b>Retained earnings at the end of the financial year</b>		<b><u>839,190</u></b>	<b><u>806,023</u></b>

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash	3	1,048,971	916,544
Receivables	4	-	36,123
Other Current Assets	5	17,993	14,325
<b>TOTAL CURRENT ASSETS</b>		<u>1,066,964</u>	<u>966,992</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	22,139	42,470
<b>TOTAL NON-CURRENT ASSETS</b>		<u>22,139</u>	<u>42,470</u>
<b>TOTAL ASSETS</b>		<u>1,089,103</u>	<u>1,009,462</u>
<b>CURRENT LIABILITIES</b>			
Payables	7	133,507	73,777
Provisions	8	94,788	84,890
Lease Liability	10	21,618	19,731
<b>TOTAL CURRENT LIABILITIES</b>		<u>249,913</u>	<u>178,398</u>
<b>NON CURRENT LIABILITIES</b>			
Provisions	9	-	3,352
Lease Liability	10	-	21,689
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>-</u>	<u>25,041</u>
<b>TOTAL LIABILITIES</b>		<u>249,913</u>	<u>203,439</u>
<b>NET ASSETS</b>		<u>839,190</u>	<u>806,023</u>
<b>MEMBERS' FUNDS</b>			
Retained earnings		839,190	806,023
<b>TOTAL MEMBERS' FUNDS</b>		<u>839,190</u>	<u>806,023</u>

**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.****A.B.N. 44 677 048 086****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021****1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act 2012). The Committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the ACNC 2012, the basis of accounting specified by all Australian Accounting Standards and Interpretation, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

**Basis of Preparation**

This financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**a) Fixed Assets**

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

The depreciable amount of all fixed assets are depreciated over their estimated useful lives using the prime cost method.

Depreciation rates used for each class of depreciable assets are as follow:

Office Furniture and Equipment	7.5% - 40%
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**b) Income Tax**

The Association has self-assessed its taxation status and expects to be exempt from income tax and accordingly no provision for income tax is required in the accounts.

**c) Comparative Figures**

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current year

**d) Employee Entitlements**

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

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

a) **Cash and Cash Equivalents**

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

f) **Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

g) **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume based rebates allowed. For this purpose, deferred consideration is not discounted to values when recognising revenue.

The Association has applied AASB 15: *Revenue from Contracts with Customers* (AASB15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058).

h) **Leases****The association as lessee**

At inception of a contract, the association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the association where the association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- Fixed lease payments less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise of an option to terminate lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use asset is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of underlying asset.

**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.****A.B.N. 44 677 048 086****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021****1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****i) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the ATO. Receivables and payables are stated inclusive if the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables.

**j) Financial Instruments****Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or sale of an asset.

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

Trade receivables are initially measured at the transaction price if the trade receivable do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.

**Classification and subsequent measurement****Financial liabilities**

Financial liabilities are subsequently measured at:

- Amortised cost, or
- Fair value through profit and loss

A financial liability is measured at fair value through profit and loss if the financial liability is:

- A contingent consideration of an acquirer in a business combination to which AASB 3 applies
- Held for trading, or
- Initially designated as at fair value through profit and loss

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest rate. The effective interest rate method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.



**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.**

**A.B.N. 44 677 048 086**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Financial Instruments (Cont'd)**

**Financial asset**

Financial assets are subsequently measured at:

- Amortised cost
- Fair value through other comprehensive income
- Fair value through profit and loss

Measurement is on the basis of the two primary criteria:

- The contractual cash flow characteristics of the financial asset, and
- The business model for managing the financial assets

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

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

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

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

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

The entity initially designates financial instruments as measured at fair value through profit and loss if:

- It eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.
- It is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of the entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- It is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.****A.B.N. 44 677 048 086****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021****1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****k) Derecognition**

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

Derecognition of financial liabilities:

A liability is derecognised when it is extinguished. An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

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

Derecognition of financial assets:

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

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

- The right to receive cash flows from the asset has expired or been transferred;
- All risk and rewards of ownership of the asset have been substantially transferred; and
- The entity no longer controls the asset

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

**l) Impairment**

The association recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income. Loss allowance is not recognised for financial assets measured at fair value through profit or loss.

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

*General approach*

Under the general approach, at each reporting period, the association assesses whether the financial instruments are credit-impaired, and:

- If the credit risk of the financial instrument has increased significantly since initial recognition, the Entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- If there has been no significant increase in credit risk since initial recognition, the Entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

**SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.****A.B.N. 44 677 048 086****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021****1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****Impairment (cont'd)***Recognition of expected credit losses in financial statements*

At each reporting date, the association recognise the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

**m) 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 association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability

**n) New and Amended Accounting Policies Adopted by the Association****Initial adoption of AASB 2020-04: COVID-19 – Related Rent Concessions**

- AASB 2020-4: *Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions* amends AASB 16 by providing a practical expedient that permits lessees to assess whether rent concessions that occur as a direct consequence of the COVID-19 pandemic and, if certain conditions are met, account for those rent concessions as if they were not lease modifications.

**Initial adoption of AASB 2018-6: *Amendments to Australian Accounting Standards – Definition of Business.***

- AASB 2018-6 amends and narrows the definition of a business specified in AASB 3: Business Combination, simplifying the determination of whether a transaction should be accounted for as a business combination or an asset acquisition. Entities may also perform a calculation and elect to treat certain acquisitions as acquisitions of assets.

The standard listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
<b>2 OPERATING SURPLUS</b>		
Surplus from Ordinary Activities	30,579	101,339
Interest Received	<u>2,588</u>	<u>4,887</u>
Operating Surplus from Ordinary Activities	<u>33,167</u>	<u>106,226</u>
<b>3 CASH</b>		
Cash at Bank	<u>1,048,971</u>	<u>916,544</u>
<b>4 RECEIVABLES</b>		
Trade Debtors	<u>-</u>	<u>36,123</u>
<b>5 OTHER CURRENT ASSETS</b>		
Prepayments	<u>17,993</u>	<u>14,325</u>
<b>6 PROPERTY, PLANT AND EQUIPMENT</b>		
Office Equipment At Cost	43,644	43,644
Less: Accumulated Depreciation	(39,943)	(38,097)
Right-Of-Use Asset	92,191	92,308
Less: Accumulated Depreciation	<u>(73,753)</u>	<u>(55,385)</u>
	<u>22,139</u>	<u>42,470</u>
<b>7 CREDITORS AND ACCRUALS</b>		
Accrued expenses	3,890	1,244
Membership fees received in advance	65,890	44,020
ISEF Income received in advance	5,455	16,364
Meet The Markers Income received in advance	5,582	-
HTN Income received in advance	100	-
OLP Income received in advance	10,500	-
ECT Income received in advance	1,080	-
Final wages payable for resigned EO	18,310	-
Sundry Payable	9,796	11,873
PAYGWH Payable	5,589	-
GST Payable	<u>7,315</u>	<u>276</u>
	<u>133,507</u>	<u>73,777</u>

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
<b>8 PROVISIONS</b>		
<b>Current</b>		
Employee entitlements		
Annual Leave	54,360	50,535
Long Service Leave	<u>40,428</u>	<u>34,355</u>
	<u>94,788</u>	<u>84,890</u>
<b>9 PROVISIONS</b>		
<b>Non - Current</b>		
Employee Entitlements		
Long Service Leave	<u>-</u>	<u>3,352</u>
	<u>-</u>	<u>3,352</u>
<b>10 LEASE LIABILITY</b>		
Current:		
Operating Lease Liability	21,618	19,731
Non-Current		
Operating Lease Liability	<u>-</u>	<u>21,689</u>
	<u>21,618</u>	<u>41,420</u>
Balance at the beginning of the year	41,420	-
AASB 16 Leases, Cumulative effect recognition	-	59,457
Interest Expense	1,620	2,563
Lease Payments	(21,287)	(20,600)
Variation in lease payments	<u>(135)</u>	<u>-</u>
Balance at the end of the year	<u>21,618</u>	<u>41,420</u>

**11 EVENTS AFTER THE BALANCE SHEET DATE**

The Covid 19 pandemic has been significantly affecting the financial environment. There is a possibility that it will significantly affect the operations of the Association, the results of these operations or the state of affairs of the Association in future financial years.

As at the date of this report, it is not possible to reliably estimate the financial effect (if any) of the virus on the Association's operations.

There have been no other significant events occurring after the reporting period which may affect either the Association's operations or results of those operations or the Association's state of affairs.

## SCIENCE TEACHERS ASSOCIATION OF NEW SOUTH WALES INC.

A.B.N. 44 677 048 086

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>12 CASH FLOW</b>		
<b>Cash flow from operating activities</b>		
Members' & customers' receipts	669,092	626,025
Interest received	2,588	4,887
Payments to suppliers	(517,967)	(539,721)
Interest paid	(1,620)	(2,563)
<b>Net Cash Generated from Operating Activities</b>	<b>152,093</b>	<b>88,628</b>
<b>Cash flow from investing activities</b>		
Payments to property, plant & equipment	-	(2,783)
<b>Net Cash Generated from Investing Activities</b>	<b>-</b>	<b>(2,783)</b>
<b>Cash flow from financing activities</b>		
Lease payments – principal portion	(19,666)	(18,037)
<b>Net Cash Generated from Financing Activities</b>	<b>(19,666)</b>	<b>(18,037)</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>132,427</b>	<b>67,808</b>
Cash at the beginning of the financial year	916,544	848,736
<b>Cash at the end of the financial year</b>	<b>3 1,048,971</b>	<b>916,544</b>
Reconciliation of surplus (deficit) from ordinary activities after income tax with net cash flows from operations		
Net surplus (deficit) after income tax	33,167	106,226
Non-cash flows:		
Depreciation	1,846	1,792
Depreciation – lease asset	18,349	18,462
Changes in assets and liabilities		
Decrease (increase) in receivables	36,123	(35,843)
Decrease (increase) in other assets	(3,668)	1,046
Increase (decrease) in payables	31,507	13,367
Increase (decrease) in income in advance	28,223	(38,593)
Increase (decrease) in provisions	6,546	22,171
<b>Cash flow from operations</b>	<b>152,093</b>	<b>88,628</b>

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