



FAIR WORK
COMMISSION

19 December 2016

Ms Michelle Eades
Executive Officer
Association of Consulting Architects - Australia

By email: nat@aca.org.au

Dear Ms Eades

Re: Lodgement of Financial Statements and Accounts – Association of Consulting Architects - Australia - for year ended 30 June 2016 (FR2016/263)

I refer to the financial report for the Association of Consulting Architects-Australia. The report was lodged with the Fair Work Commission on 13 December 2016.

The financial report has been filed based on a primary review. This involved confirming whether the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and Reporting Guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2017 may be subject to an advanced compliance review.¹

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or 0429 462 979 or by email at stephen.kellett@fwc.gov.au

Yours sincerely

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

¹ The full range of disclosure requirements that may apply can be found itemised on the advanced assessment form available at <https://www.fwc.gov.au/documents/documents/organisations/factsheets/org-financial-report-checklist-advanced.pdf>

From: KELLETT, Stephen
Sent: Monday, 19 December 2016 9:47 AM
To: 'nat@aca.org.au'
Subject: Attention Ms Michelle Eades - financial reporting - y/e 30 June 2016 - filing

Dear Ms Eades,

Please see attached my letter in relation to the above.

Yours faithfully

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(mob.) 0429 462 979
(email) stephen.kellett@fwc.gov



ACAA FR2016 263
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From: ACA-A National [<mailto:nat@aca.org.au>]

Sent: Tuesday, 13 December 2016 11:29 AM

To: Orgs

Cc: John Held; Kieran Wong; Mark Williams; Paul Viney; Steve Huntingford; Steve Kennedy

Subject: On CMS FR2016/263 Association of Consulting Architects - Australia Annual General Meeting

Hi

Please find attached for filing with the Commission:

Certificate by Prescribed Designated Officer.

Regards



Michelle Eades
Executive Officer

Association of Consulting Architects

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Prescribed
Designated Officer S I



ASSOCIATION OF CONSULTING ARCHITECTS – AUSTRALIA

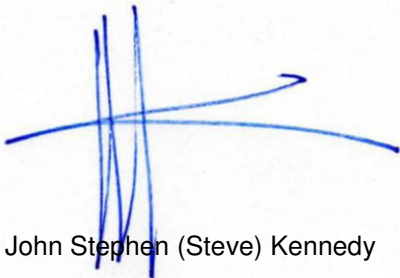
s.268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2016

I, **JOHN STEPHEN (STEVE) KENNEDY** being the National President of the Association of Consulting Architects - Australia, certify:

- that the documents lodged herewith are copies of the full consolidated report for the Association of Consulting Architects – Australia for the period ended 30 June 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 15 November 2016 by email; and
- that the full report was presented to the Annual General Meeting of members of the reporting unit on Monday 12 December 2016 in accordance s.266 of the *Fair Work (Registered Organisations) Act 2009*.



John Stephen (Steve) Kennedy
National President
13 December 2016

General Purpose Financial Report

Association of Consulting Architects Australia

30 June 2016

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Operating Report

Association of Consulting Architects Australia For the year ended 30 June 2016

Members of the Committee of Management

The persons who held office as members of the Committee of Management of the Association during the reporting period, unless indicated otherwise, are:

National Committee

Position	Term of Office	Name
President	Mar 15 - Mar 17	John (Steve) Kennedy
Vice- President (vacant role at 30 June 2016)	Mar 15 - Dec 15	Richard Young (retired)
Secretary (vacant role at 30 June 2016)	Mar 15 - Dec 15	Simon Hanger (retired)
Treasurer	Mar 15 - Mar 17	Mark Williams
Committee Member	Dec 15 - Jun 16	Paul Viney
Committee Member	Dec 15 - Jun 16	Kieran Wong
Committee Member	Mar 15 - Mar 17	John Held

New South Wales/Australia Capital Territory Branch Committee

Position	Term of office	Name
President	Nov 14 - Nov 16	John (Steve) Kennedy
Vice President	Nov 14 - Nov 16	Agi Stirling
Treasurer	Nov 14 - Nov 16	Steve Pearse
Secretary	Nov 14 - Nov 16	Greg Isaac
Committee Member	Nov 14 - Nov 16	David Springett
Committee Member	Nov 14 - Nov 16	Michael Kitmirdis

Queensland/Northern Territory Branch Committee

Position	Term of office	Name
President	Nov 14 - Nov 16	Mark Williams
Vice President	Nov 14 - Nov 16	Robert Wesener
Treasurer	Nov 14 - Nov 16	David Porgand
Secretary	Nov 14 - Nov 16	Denis Waring
Committee Member	Nov 14 - Nov 16	Carl Brooks
Committee Member	Nov 14 - Nov 16	Gilda Donegan

Operating Report

Position	Term of office	Name
Committee Member	Nov 14 - Nov 16	Bruce Forrester
Committee Member	Nov 14 - Nov 16	David Bridgman
Committee Member	Nov 14 - Nov 16	Geoffrey Street
Committee Member	Nov 14 - Nov 16	David Frost

Victoria/Tasmania Branch Committee

Position	Term of office	Name
President	Dec 15 - Dec 18	Paul Viney
Vice President	Dec 15 - Dec 18	Stephen Cheney
Treasurer	Dec 15 - Dec 18	Anna Piatkowska
Secretary	Dec 15 - Dec 18	David Wagner
Committee Member	Dec 15 - Dec 18	Robert Peake
Committee Member	Dec 15 - Dec 18	Kel Greenway
Committee Member	Dec 15 - Dec 18	Gary Edwards
Committee Member	Dec 15 - Dec 18	Simon Hanger
Committee Member	Dec 15 - Dec 18	Richard Bryant
Committee Member	Dec 15 - Dec 18	Colin Wilson

South Australia Branch Committee

Position	Term of office	Name
President	Nov 15 - Dec 18	John Held
Vice President	Nov 15 - Dec 18	Mario Dreosti
Treasurer	Nov 15 - Dec 18	Ian Hore
Secretary	Nov 15 - Dec 18	Graham Hardy
Committee Member	Nov 15 - Dec 18	Thomas Masullo
Committee Member	Nov 15 - Dec 18	Simon Thomson
Committee Member	Nov 15 - Dec 18	Adrian Evans
Committee Member	Nov 15 - Dec 18	David Holland
Committee Member	Nov 15 - Dec 18	Susan Phillips
Committee Member	Nov 15 - Dec 18	Richard Woods
Committee Member	Nov 15 - Dec 18	David Kilpatrick
Committee Member	Nov 15 - Dec 18	John Schmidt

Operating Report

Western Australia Branch Committee

Position	Term of office	Name
President	Dec 14 - Dec 15	Richard Young (retired)
Vice President	Dec 14 - Dec 16	Gregory Howlett
Treasurer	Dec 14 - Dec 16	Janine Marsh
Secretary - Acting President	Dec 14 - Dec 16	Kieran Wong
Committee Member	Dec 14 - Dec 16	Dean Wood
Committee Member	Dec 14 - Dec 16	Nicholas MacCormac
Committee Member	Dec 14 - Dec 16	Malcolm Jones
Committee Member	Dec 14 - Dec 16	Leigh Robinson
Committee Member	Dec 14 - Dec 16	Peter Hodge

Principal Activities

The Principal activities of the Association of Consulting Architects Australia during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interests of members. There was no significant change in the nature of the Association of Consulting Architects Australia's principal activities.

Operating Results

The net amount of profit/loss(-) resulting from the principal activities for the Association of Consulting Architects Australia for the year ending 30 June 2016 was \$42,779.50

Significant Changes in Financial Affairs

There are no significant changes in the financial affairs of the Association of Consulting Architects Australia for the year ended 30 June 2016.

Manner of Resignation

Members may resign from the Association of Consulting Architects Australia in accordance with the Constitution of the Association Rule 15.

Number of Members

The number of practices, who at the end of the year ending 30 June 2016, were recorded on the Register of Members of the Association was 314.

Number of Employees

Nil

Trustee of Superannuation Entity

No officer or member of the Association of Consulting Architects Australia is a trustee of a superannuation scheme or an exempt public sector superannuation scheme or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme and where a criterion for the officer or member being the trustee or director is that the office or member is an officer or member of a registered organisation.

Operating Report

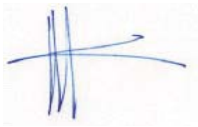
Significant Changes in the State of Affairs

The Committee Members are not aware of any matter or circumstance, which has arisen since the end of the financial year which has significantly affected or may significantly affect the operations of the Association of Consulting Architects Australia, the results of those operations or the state of affairs of the association in subsequent financial years.

Auditors Independence Declaration

A copy of the Auditors Independence Declaration is included in the Financial Reports

Prepared and signed by:-



John (Steve) Kennedy

President

Dated: 01/11/2016



Mark Williams

Treasurer

Dated: 01/11/2016

Committee of Management Statement

Association of Consulting Architects Australia For the year ended 30 June 2016

On the 1st day of November 2016 the Committee of Management of the Association of Consulting Architects Australia passed the following resolution in relation to the General Purpose Financial Report (GPFR) for the Financial Year ended 30 June 2016

The Committee of Management of the Association of Consulting Architects Australia declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position, and cash flows of the association for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 1. meetings of the committee of management were held in accordance with the rules of the association including the rules of a branch concerned; and
 2. the financial affairs of the association have been managed in accordance with the rules of the association including the rules of the branch concerned; and
 3. the financial records of the association have been kept and maintained in accordance with the RO Act; and
 4. no information was sought by any member of the Association of Consulting Architects Australia or by the General Manager of the Fair Work Australia, under section 272 of the RO Act; and
 5. no orders have been made by the Fair Work Commissioner under Section 273 of the RO Act during the year.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the Committee of Management.

Signed by:-



John (Steve) Kennedy

President

Dated: 01/11/2016



Mark Williams

Treasurer

Dated: 01/11/2016

Statement of Comprehensive Income

Association of Consulting Architects Australia For the 12 months ended 30 June 2016

	Notes	Jun-16	Jun-15
Revenue			
Capitations from branches	3a	112,525	100,715
Interest income	3b	24,857	26,564
Membership Subscription		223,178	188,987
Other revenue	3d	34,521	27,357
Sponsorship		89,068	65,909
Total Revenue		484,149	409,532
Other Revenue			
Grants or donations	3e	-	9,091
Total Other Revenue		-	9,091
Total Income		484,149	418,623
Expenses			
Administration expenses	4a	232,010	215,766
Affiliation fees	4b	8,568	8,568
Auditor's remuneration	12	14,295	20,240
Capitation fees	4c	112,525	100,715
Depreciation	4d	7,305	7,653
Grants or Donations	4f	-	1,000
Legal expenses	4g	9,852	3,945
Other expenses	4h	52,012	64,396
Travel and accommodation		4,804	4,437
Total Expenses		441,370	426,719
Profit/(Loss) for the year		42,780	(8,096)
Net Profit/(Loss) for the Year		42,780	(8,096)

This statement should be read in conjunction with the Notes to the Financial Statements.

Statement of Financial Position

Association of Consulting Architects Australia As at 30 June 2016

	Notes	30 Jun 2016	30 Jun 2015
Assets			
Current Assets			
Cash and cash equivalents	5	1,256,245	1,205,294
Trade and other receivables	6	24,013	17,261
Total Current Assets		1,280,258	1,222,555
Non-Current Assets			
Equipment	7	14,079	19,246
Total Non-Current Assets		14,079	19,246
Total Assets		1,294,337	1,241,801
Liabilities			
Current Liabilities			
Other payables		7,049	11,196
Sponsorship in advance		7,500	20,000
Subscriptions in advance		104,697	93,318
Trade payables	8	16,819	1,795
Total Current Liabilities		136,065	126,309
Total Liabilities		136,065	126,309
Net Assets		1,158,272	1,115,492
Equity			
Retained Earnings		1,158,272	1,115,492
Total Equity		1,158,272	1,115,492

This statement should be read in conjunction with the Notes to the Financial Statements.

Statement of Changes in Equity

Association of Consulting Architects Australia As at 30 June 2016

	30 Jun 2016	30 Jun 2015
Equity		
Opening Balance	1,115,492	1,123,589
Current Year Earnings	42,780	(8,096)
Total Equity	1,158,272	1,115,492

Statement of Cash Flows

Association of Consulting Architects Australia For the year ended 30 June 2016

	2016	2015
	\$	\$
Cash flows from operating activities		
Cash receipts	503,815	406,503
Interest received	24,857	26,564
Transfers from/to Branches	-	-
Cash paid to suppliers	(466,301)	(360,388)
GST (Paid)/Received	(13,402)	(8,057)
Subscriptions in advance	3,878	-
Net cash from/(used by) operating activities	52,848	64,622
Cash flows from investing activities		
Acquisition of plant & equipment & structural improvements	(2,137)	-
Other	241	-
Net cash from/(used by) investing activities	(1,896)	-
Net increase/(decrease) in cash and cash equivalents	50,952	64,622
Cash and cash equivalents at 1 July	1,205,294	1,140,672
Cash and cash equivalents at 30 June	1,256,246	1,205,294

Recovery of Wages Activity

For the year ended 30 June 2016

No recovery of wages activities occurred in the reporting period

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Association of Consulting Architects Australia For the year ended 30 June 2016

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- Note 2 Events after Reporting Period
- Note 3 Revenue
- Note 4 Expenses
- Note 5 Cash & Cash Equivalents
- Note 6 Receivables
- Note 7 Non Current Assets
- Note 8 Current Liabilities
- Note 9 Provisions
- Note 10 Cash Flow
- Note 11 Related Party Disclosures
- Note 12 Remuneration of Auditors
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- Note 14 Section 272 Fair Work (Registered Organisations) Act 2009
- Note 15 Administration of Financial Affairs by a Third Party
- Note 16 Equity

Notes to the Financial Statements

Association of Consulting Architects Australia For the year ended 30 June 2016

1. Summary of Significant Accounting Policies

1.(a) Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Association of Consulting Architects Australia is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.(a) i Reporting Requirement of the ACA

The Association of Consulting Architects - Australia consists of the National office (ACA-A) and five Branches; ACA-VIC/TAS, ACA-NSW/ACT, ACA-SA, ACA-QLD/NT and ACA-WA.

On the 27 May 2011, the Fair Work Commission General Manager issued a s.245 certificate which allows the ACA-A, for the purpose of Chapter 8, Part 3 of the Registered Organisation Act, to be viewed as one reporting unit instead of all Branches being considered as individual reporting units.

Under the ACA-A Constitution 28 - Finance

1(c) From 1 July 2011 the Association shall be the reporting unit for the national fund and for the funds of all Branches insofar as preparing and lodging with Fair Work Australia the Annual Financial Report for the purpose of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009, as amended, with the exception of Section 252 of the Act. Each Branch shall be responsible for keeping proper financial records of the Branch in accordance with Section 252 of the Act. From 1 July 2011 the National office-holders of the Association shall be the designated officers with responsibility for compliance with Part 3 Chapter 8 of the Act and the National Executive shall be the relevant Committee of Management.

1.(b) Comparative Amounts

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

1.(c) Significant Accounting Adjustments and Estimates

Nil accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.(d) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

Future Australian Accounting Standards Requirements

There are no new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a significant future financial impact on the Association of Consulting Architects Australia.

Notes to the Financial Statements

1.(e) Investment In Associates

The Association of Consulting Architects Australia has nil investments in associates.

1.(f) Business Combinations

The Association of Consulting Architects Australia has participated in nil business combinations.

1.(g) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions and sponsorships is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Interest revenue is recognised on an accrual basis using the effective interest method.

1.(h) Capitation Fees and Levies

Capitation fees and levies are recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.(i) Employee Benefits

The Association of Consulting Architects Australia has nil employees.

1.(j) Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts.

1.(k) Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

1.(l) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at balance date. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

1.(m) Financial Instruments

Financial assets and financial liabilities are recognised when the Association of Consulting Architects Australia becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are immaterial except cash.

Fair Value of Financial Instruments

There are no financial instruments held at 30 June 2016 and 30 June 2015 where the carrying amount is not a reasonable approximation of fair value.

Credit Risk

Credit risk arises in the event that a counter party will not meet its obligations under a financial instrument leading to financial losses. The Association of Consulting Architects Australia manages credit risk by trading only with recognised creditworthy third parties. All short term deposits are held with three of the major banks.

Liquidity Risk

The responsibility for liquidity risk management rests with the Committee of Management.

The Association of Consulting Architects Australia manages liquidity risk by maintaining sufficient cash to meet the Association's operating requirements and investing excess funds in highly liquid short term investments. The Association's liquidity needs can be met through cash generated from operations.

Notes to the Financial Statements

Market Risk

The Association of Consulting Architects Australia holds basic financial instruments that do not expose it to certain market risks. Interest rates on bank accounts are at variable rates, with an average rate of 2%.

1.(n) Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit and loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

The Association of Consulting Architects Australia does not hold any financial assets as fair value through profit or loss.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the Association of Consulting Architects Australia has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using effective interest method less any impairment.

Available for sale

The Association of Consulting Architects Australia does not hold any financial assets that are classified as available for sale.

Loans and Receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Derecognition of financial assets

The Association of Consulting Architects Australia derecognises financial assets only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated equity is recognised in profit or loss.

1.(o) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Notes to the Financial Statements

The Association of Consulting Architects Australia does not hold any liabilities classified as fair value through profit or loss.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised costs using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Association of Consulting Architects Australia derecognises financial liabilities when, and only when, the Association's obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.(p) Contingent Liabilities and Contingent Assets

The Association of Consulting Architects Australia has nil contingent liabilities and contingent assets.

1.(q) Equipment

Purchases of equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Depreciation

Depreciable equipment assets are written-off to their estimated residual values over their estimated useful life using either the straight line method or diminishing value of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2016	2015
Equipment	2 to 5 years	2 to 5 years

Derecognition

An item of equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.(r) Intangibles

The Association of Consulting Architects Australia has nil intangible assets.

1.(s) Taxation

The Association of Consulting Architects Australia is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.(t) Going Concern

The Association is not reliant on financial support of another reporting unit to continue on a going concern basis.

Notes to the Financial Statements

The Association provides no financial support to ensure another reporting unit can continue on a going concern basis.

1.(u) Acquisition of Assets and or Liabilities that do not Constitute a Business Combination

The Association of Consulting Architects has not acquired any assets or liabilities that do not constitute a business combination.

2. Events After Reporting Period

There were no events that occurred after 30 June 2016, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Association of Consulting Architects Australia.

3. Revenue

3.(a) Capitation Fees

	2016	2015
	\$	\$
New South Wales/Australian Capital Territory	27,839	23,503
Queensland/Northern Territory	23,381	21,255
Victoria/Tasmania	25,486	24,886
Western Australia	22,990	18,615
South Australia	12,830	12,456
TOTAL	112,525	100,715

3.(b) Interest

	2016	2015
	\$	\$
Deposits	24,857	26,564
TOTAL	24,857	26,564

3.(c) Levies

	2016	2015
	\$	\$
TOTAL	-	-

3.(d) Other Revenue

	2016	2015
	\$	\$
Events income	33,441	20,541
Other revenue	1,080	1,628

Notes to the Financial Statements

	2016	2015
Reimbursements	-	5,188
TOTAL	34,521	27,357

3.(e) Grants or Donations

	2016	2015
	\$	\$
Donations	-	-
Grants	-	9,091
TOTAL	-	9,091

4. Expenses

4.(a) Administrative

	2016	2015
	\$	\$
Bank fees	2,640	2,748
Bookkeeping fees	20,410	23,189
Compulsory levies	-	-
Computer expenses	5,142	3,955
Conference and meeting expenses	35,496	28,366
Consideration to employers for payroll deductions	-	-
Consultancy fees	43,235	25,378
Fees/allowances - meetings and conferences	-	-
Insurance	3,872	3,956
Parking and ground transport	563	456
Postage	1,077	1,228
Printing and stationery	3,467	5,042
Rent	2,400	2,400
Subcontractors	111,343	116,703
Telephone and internet	2,364	2,345
TOTAL	232,010	215,766

4.(b) Affiliation Fees

	2016	2015
	\$	\$

Notes to the Financial Statements

ACIF	8,568	8,568
Subscriptions	-	-
TOTAL	8,568	8,568

4.(c) Capitation Fees

	2016	2015
	\$	\$
New South Wales/Australian Capital Territory	27,839	23,503
Queensland/Northern Territory	23,381	21,255
Victoria/Tasmania	25,486	24,886
Western Australia	22,990	18,615
South Australia	12,830	12,456
TOTAL	112,525	100,715

4.(d) Depreciation and Amortisation

	2016	2015
	\$	\$
Depreciation:		
Land and buildings	-	-
Property	-	-
Plant	-	-
Equipment	7,305	7,653
Total depreciation	7,305	7,653
Amortisation:		
Intangibles	-	-
Total amortisation	-	-
TOTAL	7,305	7,653

4.(e) Employee Expenses

	2016	2015
	\$	\$

Notes to the Financial Statements

	2016	2015
TOTAL	-	-

4.(f) Grants or Donations

	2016	2015
	\$	\$
Grants paid that were \$1,000 or less	-	-
Grant paid that were greater than \$1,000	-	-
Donations paid that were \$1,000 or less	-	1,000
Donations paid that were greater than \$1,000	-	-
TOTAL	-	1,000

4.(g) Legal Costs

	2016	2015
	\$	\$
Litigation	-	-
Other legal matters	9,852	3,945
TOTAL	9,852	3,945

4.(h) Other Expenses

	2016	2015
	\$	\$
Advertising	-	8,900
Award advocacy	8,750	8,250
Function expenses	39,295	36,994
Penalties - via RO Act or RO Regulations	-	-
Sponsorship and prizes	500	750
Strategic plan	-	-
Sundry expenses	2,562	1,317
Training and events	905	8,185
TOTAL	52,012	64,396

Notes to the Financial Statements

5. Current Assets - Cash & Cash Equivalents

	30-Jun-16	30-Jun-15
Bank Accounts		
Cash at bank	1,256,232	1,205,280
Total Bank Accounts	1,256,232	1,205,280
Other Cash Items		
Cash on hand	13	13
Total Other Cash Items	13	13
Total Cash & Cash Equivalents	1,256,245	1,205,294

6. Receivables

	30-Jun-16	30-Jun-15
Current		
ATO debtor	-	6,261
Trade Debtor	24,013	11,000
Total Current	24,013	17,261
Total Receivables	24,013	17,261

6.(a) Receivables From Other Reporting Units

	2016	2015
	\$	\$
Receivables from other reporting units	-	-
Less provision for doubtful debts	-	-
TOTAL	-	-

7. Non Current Assets - Equipment

	2016	2015
	\$	\$
Equipment		
At cost	44,480	42,343
Accumulated depreciation	30,402	23,097
Total Equipment	14,079	19,246

Reconciliation of the Opening and Closing Balances of Equipment

	2016	2015
	\$	\$
As at 1 July		
Gross Book Value	42,343	42,343
Accumulated depreciation and impairment	23,097	15,444

Notes to the Financial Statements

	2016	2015
Net Book value 1 July	19,246	26,899
Additions:		
By purchase	2137	-
From acquisition of entities	-	-
Impairments	-	-
Depreciation expense	7305	7,653
Other movement	-	-
Disposals:		
From disposals of entities	-	-
Other	-	-
Net book value 30 June	14,079	19,246

Net book value as of 30 June represented by:

	2016	2015
	\$	\$
Gross book value	44,480	42,343
Accumulated depreciation and impairment	30,402	23,097
Net Book Value 30 June	14,079	19,246

	30-Jun-16	30-Jun-15
Total Land and Buildings at cost	-	-
Total Land and Buildings at fair value	-	-
Plant and Equipment		
Plant and equipment at cost	44,480	42,343
Accumulated depreciation of plant and equipment	(30,402)	(23,097)
Total Plant and Equipment	14,079	19,246
Total Property, Plant and Equipment	14,079	19,246

8. Current Liabilities - Payables

	2016	2015
	\$	\$
Accounts Payable	16,819	1,795
TOTAL	16,819	1,795

8.(a) Payables to Other Reporting Units

	2016	2015
	\$	\$

Notes to the Financial Statements

	2016	2015
TOTAL	-	-

8.(b) Other Payables

	2016	2015
	\$	\$
Consideration to employers for payroll deductions	-	-
Legal Costs		
TOTAL	-	-

9. Provisions

9.(a) Employee Provisions

	2016	2015
	\$	\$
Office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions - office holders	-	-
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions- employees other than office holders	-	-
Total employee provisions	-	-
Current	-	-
Non-current	-	-
TOTAL	-	-

Notes to the Financial Statements

10. Cash flow

10.(a) Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:

	2016	2015
	\$	\$
Cash and cash equivalents as per:		
Cash flow statement	1,256,246	1,205,294
Statement of Financial Position	1,256,246	1,205,294
Difference	-	-

Reconciliation of profit/(deficit) to net cash from operating activities:

	2016	2015
	\$	\$
Profit/(deficit) for the year	42,780	(8,096)
Adjustments for non-cash items		
Depreciation/amortisation	7,305	7,653
Net write-down of non-financial assets	-	-
Fair value movements in investment property	-	-
Gain on disposal of assets	-	-
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(6,752)	(9,847)
(Increase)/decrease in prepayments	-	-
Increase/(decrease) in supplier payables	15,024	(8,641)
Increase/(decrease) in other payables	(4,147)	8,215
Increase/(decrease) in employee provisions	-	-
Increase/(decrease) in other provisions	(1,362)	75,338
Net cash from (used by) operating activities	52,848	64,622

10.(b) Cash flow information

Cash inflows

Notes to the Financial Statements

	2016	2015
	\$	\$
National	174,401	50,974
New South Wales/Australian Capital Territory	67,934	73,324
Queensland/Northern Territory	128,042	122,381
Victoria/Tasmania	80,699	85,686
Western Australia	64,616	52,971
South Australia	34,668	47,731
TOTAL	550,361	433,066

Cash outflows:

	2016	2015
	\$	\$
National	164,284	58,541
New South Wales/Australian Capital Territory	57,978	67,120
Queensland/Northern Territory	124,429	114,369
Victoria/Tasmania	48,348	47,117
Western Australia	59,728	48,853
South Australia	44,642	32,444
TOTAL	499,409	368,445

11. Related party disclosures

11.(a) Disclosure of Associations Officer's Relevant Remuneration and non-cash benefits

Rule 54 of the Association's Rules requires each officer of the Association shall disclose to the Association any remuneration paid to the officer because the officer is a member of a board, if the officer is a member of the board only because the officer is an officer of the Association; or the officer was nominated for the position as a member of the board by the Association, a Branch of the Association, or a peak council; or by any related party of the Association in connection with the performance of the officers' duties as an officer.

The Association shall disclose to the members of the Association and its Branches the identity of the officers who are the five highest paid in terms of relevant remuneration for the disclosure period and for those officers the actual amount of the officers' relevant remuneration for the disclosure period and either the value of the officers' relevant non-cash benefits, or the form of the officers' relevant non-cash benefits for the disclosure period.

There are no disclosures to make.

11.(b) Disclosure of Branch Officer's Relevant Remuneration and non-cash benefits

Rule 55 of the Association's Rules requires each officer of the Branch shall disclose to the Branch any remuneration paid to the officer because the officer is a member of a board, if the officer is a member of the board only because the officer is an officer of the Branch; or the officer was nominated for the position as a member of the board by the Association, a Branch, or a peak council; or by any related party of the Branch in connection with the performance of the officers' duties as an officer.

A Branch shall disclose to the members of the Branch the identity of the officers who are the two highest paid officers of the Branch in terms

Notes to the Financial Statements

of relevant remuneration for the disclosure period and for those officers the actual amount of the officers' relevant remuneration for the disclosure period and either the value of the officers relevant non-cash benefits, or the form of the officers' relevant non-cash benefits, for the disclosure period.

There are no disclosures to make.

11.(c) Disclosure of Association Officer's Material Personal Interests

Rule 56 of the Association's Rules requires that the Association shall disclose to its members and its Branches any material personal interests disclosed to the Association by any officers.

There are no disclosures to make.

11.(d) Disclosure of Branch Officer's Material Personal Interests

Rule 57 of the Association's Rules requires that the Branches shall disclose to the members of the Branch any material personal interests disclosed to the Branch by its officers.

There were no disclosures received.

11.(e) Disclosure by Association of Payments

Rule 58 of the Association's Rules requires the Association shall disclose to the members of the Association and its Branches either each payment made by the Association during the disclosure period to a related party of the Association or of a Branch of the Association or to a declared person or body of the Association or a Branch of the Association or the total of the payments made by the Association during the disclosure period to each related party of the Association or to each declared person or body of the Association.

As at 30 June 2016 amount of nil was paid to a related party (2015:\$1,456 to Jack Birrell for accommodation on normal commercial terms).

As at 30 June 2016 there was no amounts payable to any related party (2015: nil).

Other than the item noted above, there are no disclosures to make.

11.(f) Disclosure by Branch of Payments

Rule 59 of the Association's Rules requires the Branch shall disclose to the members of the Branch either each payment made by the Branch, during the disclosure period to a related party of the Branch or to a declared person or body of the Branch or the total of the payments made by the Branch during the disclosure period to each related party of the Branch or to each declared person of the Branch.

An amount of \$2,400 (2015:\$2,400) was paid to a related party of John (Steve) Kennedy for rent on normal commercial terms.

An amount of \$46,050 (2015:\$40,480) was paid to a related party of Geoffrey Street for administration services on normal commercial terms.

As at 30 June 2016 there were no outstanding balances for any related party transactions (2015:nil).

Other than the items noted above, there are no disclosures to make.

12. Remuneration of Auditors

Value of Services Provided:	2016	2015
	\$	\$
Financial statement audit services	2,859	3,900
Other Services	11,436	16,340
TOTAL	14,295	20,240

Notes to the Financial Statements

13. Financial Instruments

13.(a) Financial Assets

	2016	2015
	\$	\$
Loans and receivables:		
Cash and cash equivalents	1,256,246	1,205,294
Receivables	24,013	11,000
Other receivables	-	6,261
TOTAL	1,280,259	1,222,555
Carrying amount of financial assets	1,280,259	1,222,555

Net income and expenses from financial assets:

	2016	2015
	\$	\$
Interest revenue	24,857	26,564

13.(b) Financial Liabilities

	2016	2015
	\$	\$
At amortised cost:		
Payables	16,819	1,795
Other payables	7,049	11,196
TOTAL	23,868	12,991
Carrying amount of all financial liabilities	23,868	12,991

Net Income and Expense from Financial Liabilities:

There is no income or expense from financial liabilities - payables in the period ending 30 June 2016 (2015:\$0)

14. Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

(1) A member of a reporting unit, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

Notes to the Financial Statements

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

15. Administration of financial affairs by a third party

The Association of Consulting Architects Australia's financial affairs are not administered by a third party.

16. Equity

The Association has no fund or account operated in respect of compulsory levies or voluntary contributions, and therefore has no such monies invested in any assets. The Association has no fund or account (other than the general fund) the operation of which is required by its rules or the rules of the organisation, and therefore no transfers and/or withdrawal(s) from such an account.

AUDITOR'S INDEPENDENCE DECLARATION

To the directors of Association of Consulting Architects Australia

I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements as set out in the independence requirement of Australian professional ethical pronouncements, and
- (b) no contraventions of any applicable code of professional conduct

in relation to our audit for the year ended 30 June 2016.

Crowe Horwath Tasmania
Crowe Horwath Tasmania



Malcolm Matthews
Partner

Launceston

Date: 9/11/16

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA

Report on the Financial Report

We have audited the accompanying General Purpose Financial Report of Association of Consulting Architects Australia, which comprises the statement of financial position as at 30 June 2016, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Committee of Management statement.

Committee of Management's Responsibility for the Financial Report

The Committee of Management is responsible for the financial report and has determined that the accounting policies used are appropriate to meet the financial reporting requirements of the Fair Work (Registered Organisations) Act 2009 and are appropriate to meet the needs of the members. Management are also responsible for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

Auditor's Opinion

In our opinion:

- a) the General Purpose Financial Report of Association of Consulting Architects Australia is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements, applicable Australian Accounting Standards, other requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* of the financial position of the Association of Consulting Architects Australia as at 30 June 2016 and the results of its operations for the year then ended;
- b) the organisation kept proper accounting records and other books during the period covered by the financial report;
- c) no orders for inspection of financial reports has been made by the Commissioner under section 273 of the *Fair Work (Registered Organisations) Act 2009*, and
- d) there was no recovery of wages activity during the period.

As part of the audit of the financial statements, I conclude that management's use of the going concern basis of accounting in the preparation of the Association of Consulting Architects Australia's financial statements is appropriate.

Crowe Horwath Tasmania
Crowe Horwath Tasmania



Malcolm Matthews

Launceston

Date: 9/11/16



8 December 2016

Ms Michelle Eades
Executive Officer
Association of Consulting Architects - Australia

Sent via email: nat@aca.org.au

Dear Ms Eades,

Lodgement of Financial Report - Reminder to lodge

The Fair Work Commission's (the Commission) records disclose that the financial year of the Association of Consulting Architects - Australia (the reporting unit) ended on the 30 June 2016.

As you would be aware, the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires that a reporting unit prepare a financial report in accordance with the RO Act, make it available to the members and then must lodge the financial report within 14 days after the general meeting of members, or if the rules of the reporting unit allow, the Committee of Management meeting (s.268).

The maximum period of time allowed under the RO Act for the full financial report to be presented to a general meeting of members or a committee of management meeting is six months after the expiry date of its financial year (s.253, s254, s265, s.266, s.268). The full report must be lodged with the Commission within 14 days of that meeting.

The Commission encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the General Manager instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the General Manager following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to \$54,000 per contravention on the organisation and up to \$10,800 per contravention on an officer whose conduct led to the contravention.

Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

We encourage you to lodge the full financial report directly to orgs@fwc.gov.au. That is the official email address for electronic lodgements of material related to registered organisations matters.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Should you seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,



Sam Gallichio
Adviser
Regulatory Compliance Branch



15 July 2016

Ms Michelle Eades
Executive Officer
Association of Consulting Architects - Australia
By email: nat@aca.org.au

Dear Ms Eades,

**Re: Lodgement of Financial Report - [FR2016/263]
*Fair Work (Registered Organisations) Act 2009 (the RO Act)***

The financial year of the Association of Consulting Architects - Australia (the reporting unit) ended on 30 June 2016.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Timelines

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Loans, grants and donations: our focus this year

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Civil penalties may apply

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

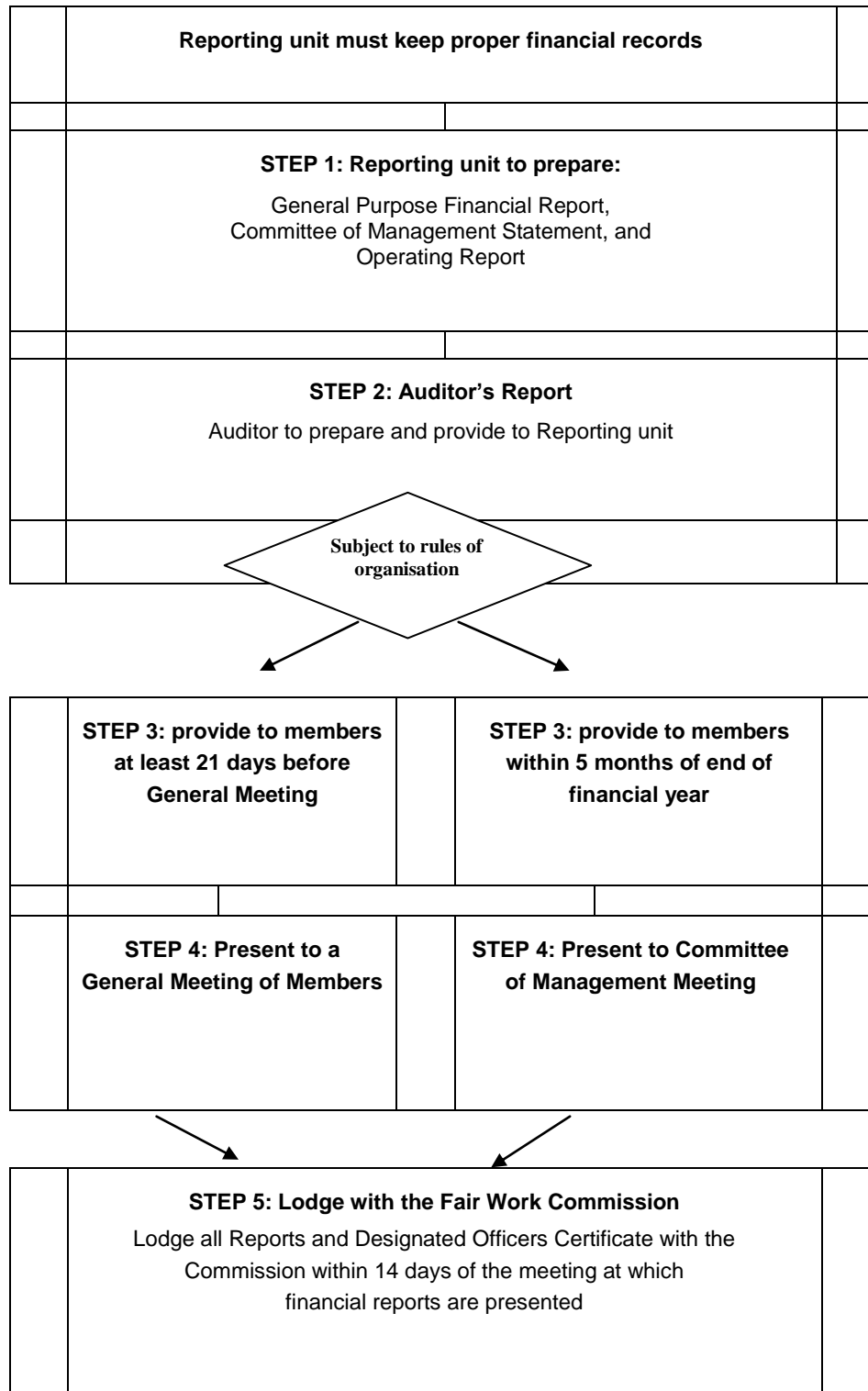


Anastasia Kyriakidis
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



Fact Sheet - Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:







- the amount,
- the purpose,
- the security (if it is a loan),
- the name and address of the person to whom it was made,* and
- the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.

Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on orgs@fwc.gov.au