



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Garth Symington
General Manager
Australian Petroleum Agents
and Distributors Association
369 High Street
KEW VIC 3101

Dear Mr Symington,

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2005 - FR2005/459**

Our records indicate that your organisation's financial year ended recently.

In correspondence following our examination of your financial documents for the previous financial year, we raised a number of issues for attention when preparing this year's documents.

For your assistance, I enclose another copy of that correspondence, and request that the matters raised are taken into account in preparing this year's documents. You may need to discuss some of the issues with your auditor.

Should you or your auditor require further clarification, please contact me on (03) 8661 7984 or at ken.ophel@air.gov.au.

Yours sincerely

Ken Ophel
Statutory Services Branch
Australian Industrial Registry

9 September 2005

9 - SEP 2005



Australian Petroleum Agents
and Distributors Association

9 September 2005

Industrial Registrar
Australian Industrial Registry
Nauru House
80 Collins Street
Melbourne VIC 3000

369 High Street,
Kew, VIC, 3101
Telephone: (03) 9855 5490
Facsimile: (03) 9855 5494
Email: admin@apada.com.au
www.apada.com.au

Dear Sir

APADA Financial Return – year ending 30 June 2005

We enclose documentation as required, and prepared under subsection 270(4) of the ROA Schedule, for lodgement with your office.

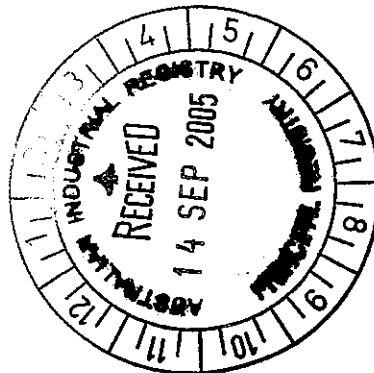
The Financial Reports have been supplied and presented to all members.

We trust this information is in order; however, if there are any queries regarding our documentation, please contact me on (03) 9855 5490.

Yours sincerely

A handwritten signature in black ink, appearing to read 'G. Symington', written over a horizontal line.

Garth C Symington
General Manager

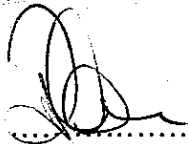


Certificate of Secretary or other Authorised Officer
S 255 of Schedule 1B Workplace Relations Act 1996

I, Philip Molineux being the Treasurer of the Australian Petroleum Agents and Distributors Association certify:

- That the documents lodged herewith are copies of the full report referred to and prepared under s270 of the ROA Schedule; and
- That the full report was provided to the members on 15 August 2005; and
- That the full report was presented to a general meeting of members on 31 August 2005; in accordance with the requirements of the relevant section of the ROA Schedule, and additional copies were also available at that AGM.

Signature



Date

9TH SEPT 2005

**AUSTRALIAN PETROLEUM AGENTS AND
DISTRIBUTORS ASSOCIATION**

FINANCIAL REPORT

30 JUNE 2005

Director's Report

Statement of Financial Performance

Statement of Financial Position

Statement of Cash Flows

Notes To and Forming Part of the Financial Report

Committee of Management Statement

Auditor's Report

Additional Information for Members

Operating Report

Certificate of Authorised Officer

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

FOR THE YEAR ENDED 30 JUNE 2005

Directors Report

Your directors submit the financial report of the Australian Petroleum Agents and Distributors Association for the financial year ended 30 June 2005

Directors

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

Robert Perry – South Australia
Jeffrey Griffith – Victoria
Graeme Gough – New South Wales
Roy Little – Western Australia (Resigned 31 December 2004)
Brian Jasper – Western Australia (from 1 January 2005 – Casual Vacancy)
Philip Molineux – Tasmania
John Clark – Queensland

Principal Activities

The principal activities of the association during the financial year were:

To represent the interests of its members with the oil companies, state and federal governments, the various regulatory authorities, the unions and the media.

Significant Changes

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

Operating Result

The profit from ordinary activities after providing for income tax amounted to \$53,360.
(2004 - \$37,912)

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



Robert Perry – President



Philip Molineux – Treasurer

Dated this *5th* day of *August* 2005

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2005

	NOTE	2005 \$	2004 \$
Revenues from ordinary activities	2	500,462	508,778
Employee benefits expense		(207,796)	(217,928)
Administration costs		(120,200)	(126,927)
Member services		(32,792)	(43,770)
Convention expenses		(41,502)	(42,459)
Other expenses		(43,221)	(33,553)
Depreciation and amortisation expenses		(844)	(3,038)
Loss on disposal of fixed assets		(747)	(3,191)
Total changes in equity of the association		<u>53,360</u>	<u>37,912</u>

The accompanying notes form part of this financial report.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005**

	NOTE	2005 \$	2004 \$
CURRENT ASSETS			
Cash	4	901,809	873,798
Receivables	5	8,333	16,289
Prepayments	6	6,498	-
Investments	7	144,159	144,159
TOTAL CURRENT ASSETS		<u>1,060,799</u>	<u>1,034,246</u>
NON-CURRENT ASSETS			
Plant & Equipment	8	2,544	3,588
TOTAL NON-CURRENT ASSETS		<u>2,544</u>	<u>3,588</u>
TOTAL ASSETS		<u>1,063,343</u>	<u>1,037,834</u>
CURRENT LIABILITIES			
Accounts Payable	9	8,807	20,484
Provisions	10	386,677	374,370
Other	11	131,467	161,646
TOTAL CURRENT LIABILITIES		<u>526,951</u>	<u>556,500</u>
NON-CURRENT LIABILITIES			
Provision	10	8,983	7,284
TOTAL NON-CURRENT LIABILITIES		<u>8,983</u>	<u>7,284</u>
TOTAL LIABILITIES		535,934	563,784
NET ASSETS		<u>527,409</u>	<u>474,050</u>
MEMBERS' FUNDS			
Profit (Loss) for the year		53,360	37,912
Retained Surplus		474,049	275,553
Member Reserve		-	160,585
TOTAL MEMBERS' FUNDS		<u>527,409</u>	<u>474,050</u>

The accompanying notes form part of this financial report.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2005**

	NOTE	2005	2004
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		187,727	281,725
Interest received		39,361	34,772
Dividends Received		54,929	45,129
Commission Received		100,000	100,000
Other Income received		94,186	99,821
Payments to suppliers and employees		(444,359)	(447,937)
Net cash provided by/(used in) operating Activities	14(b)	<u>31,844</u>	<u>113,510</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Investments		-	(3,201)
Payment for Property, Plant and Equipment		(547)	-
Net cash used in investing activities		<u>(547)</u>	<u>(3,201)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest Received		4,854	3,309
Payment of Fidelity Fund Outgoings		(8,140)	-
Net cash provided by/(used in) Financing Activities		<u>(3,286)</u>	<u>3,309</u>
Net increase/(decrease) in cash held		28,011	113,618
Cash at beginning of financial year		873,798	760,180
Cash at end of financial year	14(a)	<u>901,809</u>	<u>873,798</u>

The accompanying notes form part of this financial report.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views). The financial report has also been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report.

(a) *Income Tax*

No provision for income tax is necessary as the Association is exempt from income tax under the provisions of the Income Tax Assessment Act 1997, Section 50-15.

Fringe benefits tax does apply and is paid as it is incurred.

(b) *Fixed Assets*

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

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

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Computers	20%
Furniture, Fittings and Office Equipment	20%

The carrying amount of fixed assets is reviewed annually by committee members to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES (continued)

(c) *Employee Entitlements*

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year, together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

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

(d) *Cash*

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(e) *Shares - OAMPS Ltd*

At balance date, APADA holds 403,888 shares (2004: 323,110) in OAMPS Ltd., a corporation listed on the Australian Stock Exchange. During the year, 80,778 shares were received through a 1 for 4 bonus issue made in April 2005.

The shares are disclosed in the balance sheet at officer's valuation.

(f) *Adoption of Australian Equivalents to International Financial Reporting Standards*

Australia is currently preparing for the introduction of International Financial Reporting Standards (IFRS) effective for financial years commencing 1 January 2005. This requires the production of accounting data for future comparative purposes at the beginning of the next financial year.

The economic entity's management, along with its auditors, are assessing the significance of these changes and preparing for their implementation. We will seek to keep stakeholders informed as to the impact of these new standards as they are finalised.

The Board of Management are of the opinion that there are no key differences in the association's accounting policies, which will arise from the adoption of IFRS.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 2: REVENUE		
Operating activities		
- Members Fees	219,941	222,575
- Interest Received	39,361	34,772
- Commission Received	100,000	100,000
- Business Partner program	9,000	5,000
- Other Income	472	3,055
- Convention Income	39,597	44,312
- Training Courses	3,984	9,567
- Dividends	54,929	45,129
- Emergency Response	33,178	44,368
 Total Revenue	<u>500,462</u>	<u>508,778</u>

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been determined after:

- Depreciation	844	3,038
- Remuneration of auditor		
- audit or review services	6,300	5,800
- other services	4,150	600
Total remuneration	<u>10,450</u>	<u>6,400</u>
 Rental expense	24,000	24,000

NOTE 4: CASH

Cash at Bank – BT	806,582	829,087
Cash at Bank – NAB	95,126	44,514
Petty Cash	101	197
	<u>901,809</u>	<u>873,798</u>

NOTE 5: RECEIVABLES

CURRENT

Commission Receivable	8,333	8,333
Other Receivables	-	7,956
	<u>8,333</u>	<u>16,289</u>

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 6: PREPAYMENTS		
CURRENT		
Convention Prepayments	6,498	-
	<u>6,498</u>	<u>-</u>
NOTE 7: INVESTMENTS		
CURRENT		
Investments in OAMPS Ltd Shares		
At Officers Valuation	144,159	144,159
(Market Value 2005 - \$1,029,914 (based on \$2.55 per share), 2004 - \$975,792)		
	<u>144,159</u>	<u>144,159</u>
NOTE 8: PLANT & EQUIPMENT		
Furniture, Fittings and Office Equipment at cost	6,769	8,072
Less: Accumulated Depreciation	(4,225)	(4,484)
	<u>2,544</u>	<u>3,588</u>
NOTE 9: ACCOUNTS PAYABLE		
Trade Creditors	8,807	20,484
	<u>8,807</u>	<u>20,484</u>
NOTE 10: PROVISIONS		
CURRENT		
Holiday Pay	20,365	11,242
Long Service Leave	42,965	36,495
Fidelity Fund Contributions and Future Programs	323,347	326,633
	<u>386,677</u>	<u>374,370</u>
NON CURRENT		
Long Service Leave	<u>8,983</u>	<u>7,284</u>

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 11: OTHER LIABILITIES		
CURRENT		
Accrued expenses	29,131	27,096
Subscriptions in advance	102,336	134,550
	<u>131,467</u>	<u>161,646</u>

**NOTE 12: PROVISION FOR FIDELITY
FUND AND FUTURE CONTRIBUTIONS**

Balance at 1 July 2004	326,633	323,324
Interest earned	4,854	3,309
Refund of contributions	(8,140)	-
Balance at 30 June 2004	<u>323,347</u>	<u>326,633</u>

NOTE 13: APADA FIDELITY FUND

The Apada (1988) Fidelity Trust ("the Trust") was terminated on 1 March 1999 and at that date APADA reviewed outstanding and potential claims against the Trust and set aside a sum of \$250,000 to cover these claims.

The quantum of eventual payment is ultimately dependent upon the establishment of the claim and the discretion of APADA as to the amount to be paid.

During the year ended 30 June 2005 no claims were registered.

At the date of this report APADA is not presently obligated to make any payments, and as such they are not brought to account.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

2005 **2004**
\$ \$

NOTE 14: NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash

Cash at the end of the year is shown in the balance sheet as:

Cash at bank – BT	806,582	829,087
Cash at bank – NAB	95,126	44,514
Petty Cash	101	197
	901,809	873,798

(b) Reconciliation of net cash provided by operating activities to Operating Profit/(Loss)

Operating Profit/(Loss)	53,360	37,912
Non-cash flows in operating profit/(loss)		
Depreciation	844	3,038
Loss on disposal of fixed assets	747	3,191
Changes in assets and liabilities		
(Increase)/decrease in prepayments	(6,498)	-
(Increase)/decrease in receivables	7,955	(6,481)
(Decrease)/Increase in accounts payable	(41,856)	(848)
(Decrease)/Increase in employee provisions	(14,568)	7,797
(Decrease)/Increase in other liabilities	31,860	68,901
Net cash provided by/(used in) operating Activities	31,844	113,510

(c) The Association has no credit stand-by or financing facilities in place.

(d) There were no non-cash financing or investing activities during the year.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005

NOTE 15: FINANCIAL INSTRUMENTS

a. Interest Rate Risk

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

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2005	2004	2005	2004
FINANCIAL ASSETS				
Cash	95,227	44,711	3.55%	3.60%
Cash on Deposit	806,582	829,087	5.30%	5.48%
TOTAL FINANCIAL ASSETS	<u>\$901,809</u>	<u>\$873,798</u>		

b. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount as disclosed in the statement of financial position and notes to the financial statements.

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

c. Net Fair Values

For financial assets and other liabilities the net fair value approximates their carrying value.

NOTE 16: PRESCRIBED INFORMATION NOTICE

According to subsections 272(1), (2) and (3) of Schedule 1B to the Workplace Relations Act (the Registration and Accountability of Organisations Schedule):-

- (1) A member of APADA, or a Registrar, may apply to APADA for specified prescribed information in relation to APADA to be made available to the person making the application.
- (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 APADA.
- (3) APADA must comply with an application made under subsection (1).

NOTE 17: SEGMENT REPORTING

The Association operates in the petroleum sector, promoting and defending the interests of petroleum agents and distributors with the government, media and various organisations within Australia.

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

Committee of Management Statement

On 5 August 2005 the Committee of Management of the Australian Petroleum Agents & Distributors Association passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2005.

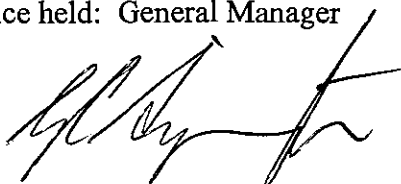
The Committee of Management declares in relation to the GPFR that in its opinion:

- (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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit 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:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) there is only one reporting unit
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) no orders have been made by the commission under Section 273 of the RAO Schedule during the period.

For Committee of Management: Garth Campbell Symington

Title of Office held: General Manager

Signature:



Date: 5 August 2005

**AUDITORS' REPORT TO MEMBERS OF
AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION**

30 JUNE 2005

Scope

The financial report and committee's responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the statement by members of the board of management for Australian Petroleum Agents and Distributors Association, (the association), for the year ended 30 June 2005.

The board of the association is responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards and the Workplace Relations Act 1996, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

Scope

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of Australian Petroleum Agents and Distributors Association presents a true and fair view in accordance with applicable Accounting Standards, the Workplace Relations Act 1996 and other mandatory professional reporting requirements in Australia, the financial position of Australian Petroleum Agents and Distributors Association as at 30 June 2005, and the results of its operations and its cash flows for the year then ended.

Ingrid McDonald Carter

INPACT McDonald Carter
Chartered Accountants


Geoff Parker
Partner

Dated at Melbourne this 9 day of August, 2005

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

ADDITIONAL INFORMATION FOR MEMBERS

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2005

	NOTE	2005 \$	2004 \$
INCOME			
Members' Fees	A	219,941	222,575
Interest Received		39,361	34,772
Commission Received	B	100,000	100,000
Business Partner Program		9,000	5,000
Other Income	C	472	3,055
Convention Income		39,597	44,312
Training Courses		3,984	9,567
Dividends		54,929	45,129
Emergency Response		33,178	44,368
TOTAL INCOME		<u>500,462</u>	<u>508,778</u>
EXPENDITURE			
Aboveground Guidelines		-	4,340
Accounting & Audit		10,450	6,400
Computer Expenses		874	-
Convention Expenses		41,502	42,459
Depreciation		844	3,038
Emergency Response		32,792	39,430
Entertainment - FBT		3,245	1,923
Entertainment - Non FBT		1,149	1,033
Fringe Benefits Tax		1,683	697
Legal Costs		21,252	11,907
Loss on Disposal of Fixed Assets		747	3,191
Marketing & Promotion		3,434	11,758
Meeting Costs	D	18,530	20,515
Office Expenses	E	44,459	44,017
President's Allowance		3,000	3,000
Professional Advice		6,388	3,450
Rent		24,000	24,000
Rollover Tanker		-	38
Salaries & Wages - employees		138,076	140,117
Staff Superannuation		69,720	69,585
Staff Training		-	1,220
Subscriptions & References		5,810	5,559
Sundry Expenses		1,697	-
Training Expenses		-	7,006
Travel & Accommodation		17,450	26,183
TOTAL OPERATING EXPENDITURE		<u>447,102</u>	<u>470,866</u>
NET PROFIT/(LOSS)		<u>53,360</u>	<u>37,912</u>

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
Note A: MEMBERS FEES		
Full Members Fees - Victoria	43,836	43,000
- New South Wales	71,000	68,205
- Queensland	44,605	44,500
- Western Australia	25,050	27,050
- Tasmania	11,450	11,450
- South Australia / NT	22,100	22,100
Associates Fees	-	-
Subscriber Members	-	4,170
Trade Subscriptions	1,900	2,100
	<u>219,941</u>	<u>222,575</u>
Note B: COMMISSION RECEIVED		
Commission – OAMPS	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Note C: OTHER INCOME		
Advertising Income	82	364
Sundry Income	390	505
Seminar	-	2,186
	<u>472</u>	<u>3,055</u>
Note D: MEETING COSTS		
(Including travel & accommodation)		
Regional	893	698
National Board	17,637	19,817
	<u>18,530</u>	<u>20,515</u>

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

**INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2005**

Note E: OFFICE EXPENSES

Bank Charges	4,783	4,210
Casual Labour	8,549	7,236
Car Parking	1,008	1,008
General Expenses	384	1,968
Insurance	7,209	8,135
Internet	3,674	988
Management Charges	461	427
Membership Fees	290	909
Postage & Couriers	3,491	3,789
Printing & Stationery	6,689	3,232
Staff Amenities	157	260
Seminars	1,367	3,360
Telephone & Fax	4,016	5,890
WorkCover	2,381	2,605
	<u>44,459</u>	<u>44,017</u>

AUSTRALIAN PETROLEUM AGENTS AND DISTRIBUTORS ASSOCIATION

OPERATING REPORT – For year ended 30 June 2005

The following Operating Report is now required under the new guidelines set under the RAO schedules of the Workplace Relations Act 1996. It will form the basis of the Presidents address to be given at APADA's Annual General Meeting.

Membership at 30 June 2005.

Full Distributor Members	104	* Total includes 3 new Full Members
Associate Members	10	
Business Partners	6	
Trade Members	13	
Life Members	3	

	136	

APADA Staff. 3

General Manager
Workplace Relations Mgr
Membership / Admin Asst

APADA Board

Rob Perry
Jeffrey Griffith
Brian Jasper

Graeme Gough
John Clark
Philip Molineux

Financial position

- Positive result for 2004 / 2005 - \$53,360.93 (Net Profit)
- Financial position sound for the coming year - 2005 / 2006 period

Key Activities over the past 12 months.

- Workplace relations support: (on-going & diverse) and includes:
 - Negotiations with unions – dispute resolutions, agreement making, award variations.
 - Advocacy before federal and state tribunals defending unfair dismissal and anti-discrimination claims.
 - General advice provided on a range of workplace issues to assist members and their staff including understanding award implications and legislation.
 - Monitoring and disseminating new rules and regs in workplace relations – federal and state jurisdictions -- to provide members current information, including wage adjustments.
 - Conducted workplace training for members.
- Representing Distributor sector on the numerous State & Federal Government Inquiry working groups:
 - Victorian & SA EPA group discussions
 - A member of the WA Petroleum Products Pricing Advisory Committee.
 - Federal Government dept meetings on Supply & national ER plans.
 - Ethanol discussions with various State Govt's Consumer Affairs Depts
 - Federal Government reviews on market reform and revised Oilcode

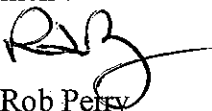
- Effected a change in the eligibility rules of APADA as approved by the Australian Industrial Relations Commission, and reflected in the APADA Constitution.
- In conjunction with OAMPS and national providers are reviewing the options for a national approach to the provision on Work Cover support.
- Submissions to and face-to-face discussions with the Federal Government & ACCC on industry issues, particularly the predatory activities of the 2 supermarket alliances.
- Participating in the various State EPA's on Underground Storage Tanks policy review & its implications nationally.
- Meetings with Australian Government Treasury on Fuel Tax Credit Reform.
- Participation on the industry Service Station Security Committee
- Contact with the media, predominately on the concern for small business in regional & rural Australia, as well as the normal discussions on the general issue of fuel pricing and fluctuations.
- Distributor Business valuations
- Facilitating on-line Trade Practice Act compliance training.
- On-going participation with Re-Car (ISS) & OAMPS in the Emergency Response Call Centre Program.
- Increasingly asked for advice on industry matters by media & government

Right of members to resign (s 143 of the Constitution, as required by s254 of ROA):

Any members may resign his membership by notice in writing addressed to the General Manager of the Association, and shall be delivered to him personally or by leaving it in an envelope addressed to the General Manger at the registered office of the Association, or by posting it to the General Manager at the registered office of the Association.

Trustees of superannuation entities.

This is not applicable as there is no association fund, and therefore no director involvement.

Signed by:  Rob Perry
National President
Dated this 5th day of August 2005



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Philip Molineux
Treasurer
Australian Petroleum Agents
and Distributors Association
369 High Street
KEW VIC 3101

Dear Mr Molineux,

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2005 - FR2005/459**

I have received the financial reports of the organisation for year ended 30 June 2005. The documents were lodged in the Industrial Registry on 14 September 2005.

The documents have been filed.

Although the documents have been filed, I would like to comment on some issues arising out of the reports. I make these comments to assist you when you next prepare financial reports, you do not need to take any further action in respect of the financial reports already lodged.

Auditor's Report

As indicated in correspondence from this office dated 5 April 2005, the opinion expressed by the auditor in their report has been drafted in terms of the previous requirements of the Workplace Relations Act 1996. In order to strictly comply with the provisions of subsection 257(5) of the RAO Schedule, I suggest that the auditor's opinion be expressed in the following terms:

“In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996”.

I have forwarded a copy of this letter to the auditor for their information about this matter.

Incorrect References

There are references in the covering letter and the Secretary Certificate to s270 of the ROA Schedule. Please note financial documents are required to be lodged in accordance with s253(1) of the ROA Schedule.

Financial report provided to members

Your organisation must always allow a minimum of 21 clear days for members to receive the full Financial report (see section 265(5) of the ROA Schedule) before presenting it to a general meeting under section 266 of the ROA Schedule. From the dates provided in the Secretary Certificate it would seem your organisation did not allow for a minimum of 21 clear days.

Committee of Management Statement

The Committee of Management Statement is signed by Mr Garth Symington. Please note under reporting Guideline 26(d) for the purposes of s253 this statement needs to be signed by a designated officer within the meaning of section 243 of the ROA Schedule. Mr Garth Symington is not a designated officer of the organisation.

Please do not hesitate to contact me on (03) 8661 7988 if you wish to discuss this letter.

Yours sincerely

Lynette Markovski
Statutory Services Branch

28 September 2005

cc Geoff Parker
Inpact McDonald Carter
Chartered Accountants
Suite 308, 685 Burke Rd
HAWTHORN VIC 3122