



30 March 2014

Mr Nic Moulis
General Manager
Australasian Convenience and Petroleum Marketers Association

Sent by email: nicm@acapma.com.au

Dear Mr Moulis,

Australasian Convenience and Petroleum Marketers Association - Financial Report for year ended 30 June 2013 - (FR2013/223)

I refer to the financial report of the Australasian Convenience and Petroleum Marketers Association (the reporting unit). The documents were lodged with the Fair Work Commission on 9 September 2013. The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that 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 2014 may be subject to an advanced compliance review.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged for 2013. The Fair Work Commission will confirm these matters have been addressed prior to filing next year's report.

Application of Tier 1 reporting requirements

Paragraph 8 of the Reporting Guidelines states *'it is a requirement that all reporting units apply the Tier 1 reporting requirements as per the Australian Accounting Standard AASB 1053 Application for Tiers of Australian Accounting Standards'*. The notes to the financial statements state that the financial statements have been prepared "in accordance with Australian Accounting Standards-Reduced Disclosure Requirements." (i.e. Tier 2) In the future please ensure that the reporting unit adheres to paragraph 8 of the Reporting Guidelines.

Going Concern

Australian Accounting Standard *AASB 101: Presentation of Financial Statements* paragraph 25 relates to the assessment of an entity's ability to continue as a going concern. Australian Auditing Standard *ASA 570: Going Concern* looks at the requirements for auditors in relation to their responsibility to obtain sufficient appropriate audit evidence about the appropriateness of management's use of the going concern assumption in the preparation and presentation of the financial report and to conclude whether there is a material uncertainty about the entity's ability to continue as a going concern.

The reporting unit reported an operating loss from ordinary activities as in previous years since 2009 and a net cash outflow as in previous years from 2010.

Auditor's report: declaration regarding going concern

Paragraph 45 of the reporting guidelines requires an auditor to include in the auditor's statement a declaration that as part of the audit of the financial statement they have concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate. This declaration was not included in the auditor's statements.

If you have any queries regarding this letter, I may be contacted by email at stephen.kellett@fwc.gov.au.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch



12 September 2013

To Whom it may concern,

RE: The Financial Report of the Australasian Convenience and Petroleum Marketers Association (ACAPMA), Registered Organisation under the Fair Work (Registered Organisations) Act 2009

Please find enclosed a series of documents, that combined, total the Annual Financial Report presented to Fair Work Australia in compliance with the Fair Work (Registered Organisations) Act 2009.

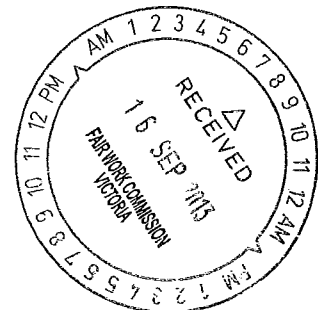
Enclosed is:

- Completed Document Checklist
- Attachment 1: Wash-List of Fair Work Reporting Guidelines to ACAPMA report locations
- Attachment 2: Designated Officers Certificate
- Attachment 3: Auditors Report
- Attachment 4: General Purpose Financial Report
- Attachment 5: Operating Report
- Attachment 6: Committee of Management Statement

Should you require any further information or assistance in this matter please do not hesitate to contact me on 1300 160 270.

Kindest Regards

Jeffery Griffiths
National President
ACAPMA
assist@acapma.com.au



Tel 1300 160 270
Fax 02 8078 0629
Postal PO Box 3036 Parramatta 2124
www.acapma.com.au

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by the Fair Work (Registered Organisations) Act 2009, its regulations and the Reporting Guidelines.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them with Fair Work Australia.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	✓
	Does the report contain a Balance Sheet?	✓
	Does the report contain a Statement of Cash Flows?	✓
	Does the report contain a Statement of Changes in Equity as required by AAS	✓
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	✓
	Does the report contain all other information required by the reporting guidelines?	✓
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with the RO Act?	✓
	Is the statement dated?	✓
	Is the statement in accordance with a resolution of the committee?	✓
	Does the statement specify the date of the resolution?	✓
	Does the statement contain declarations required by the reporting guidelines?	✓
	Does the statement contain declarations relating to any recovery of wages activity?	N/A
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	✓
	Is the name of the auditor clear?	✓
	Are the qualifications of the auditor on the report?	✓
	Has the auditor expressed an opinion on all matters required?	✓
4	Operating Report	
	Is the report signed and dated?	✓
	Does the report provide the number of members?	✓
	Does the report provide the number of employees?	✓
	Does the report contain a review of principal activities?	✓
	Does the report give details of significant changes?	✓
	Does the report give details of right of members to resign?	✓
	Does the report give details of superannuation trustees?	✓
	Does the report give details of membership of the committee of management?	✓
5	Concise report*	N/A
6	Designated Officer's Certificate or other Authorised Officer	
	Is the certificate signed and dated?	✓
	Is the signatory the secretary or another officer authorised to sign the certificate?	✓
	Is the date that the report was provided to members stated?	✓
	Is the date of the Second Meeting at which the report was presented stated?	N/A
	Does the certificate state that the documents are copies of those provided to members?	✓
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	N/A

* This is an optional way of providing documents to members (see s265(3) RO Act 2009 and the relevant regulations).

NOTATION	FWC Reporting Guideline Reference Number	ACAPMA Financial Report Reference
<p>AASB 1053 Application of Tiers of Australian Accounting Standards and amending standards: The adoption of these standards resulting in the removal of a number of disclosures in the general purpose financial statements in accordance with the Reduced Disclosure Requirements. There was no impact on the reported financial position and performance</p>	FWCRG 8	Note 1 n
<p>Information for Members</p> <p>In accordance with the requirements of the <i>Fair Work (Registered Organisations) Act 2009</i>, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:</p> <p>Information to be provided to members or the General Manager of Fair Work Australia:</p> <p>(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.</p> <p>(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.</p> <p>(3) A reporting unit must comply with an application made under subsection (1).</p>	FWCRG 9	Note 18
<p>Going Concern</p> <p>The reporting unit (ACAPMA) ability to continue as a going concern is not reliant on the financial support of another reporting unit</p> <p>The reporting unit (ACAPMA) has not agreed to provide financial support to another reporting unit</p> <p>The reporting unit (ACAPMA) has not acquired an asset or liability as a result of an amalgamation, restructure, determination or revocation under the RO Act</p> <p>The reporting unit (ACAPMA) has not acquired assets or liabilities as a result of a business combination</p>	<p>FWCRG 14</p> <p>FWCRG 10</p> <p>FWCRG 11</p> <p>FWCRG 12</p> <p>FWCRG 13</p>	Note 1 m

NOTATION	FWC Reporting Guideline Reference Number	ACAPMA Financial Report Reference
<p>Revenue</p> <p>Balances for the revenue derived from membership subscriptions is displayed in the Statement of Comprehensive Income</p> <p>The reporting unit (ACAPMA) does not receive capitation fees from another reporting unit.</p> <p>The reporting unit (ACAPMA) raised no compulsory levies or appeals for voluntary contributions for a particular purpose.</p> <p>The reporting unit (ACAPMA) did not receive donation or grants</p> <p>The reporting unit (ACAPMA) did not receive any other financial support from another reporting unit</p>	<p><i>FWCRG 16</i></p> <p><i>FWCRG 15 a</i></p> <p><i>FWCRG 15 b</i></p> <p><i>FWCRG 15 c</i></p> <p><i>FWCRG 15 d</i></p> <p><i>FWCRG 15e</i></p>	<p><i>SEE BELOW</i></p> <p><i>Statement of Comprehensive Income</i></p> <p><i>Note 2</i></p> <p><i>Note 2</i></p> <p><i>Note 2</i></p> <p><i>Note 2</i></p>
<p>Expenses</p> <p>Balance of expenses incurred as consideration for employers making payroll deductions of membership subscriptions = NIL</p> <p>The reporting unit (ACAPMA) was not required to, and did not pay, capitation fees to another reporting unit</p> <p>The reporting unit (ACAPMA) paid no fees or subscriptions in respect to affiliation to any political party, federation, congress, council or group of organisations or any international body having an interest in industrial matters</p> <p>The reporting unit (ACAPMA) had no compulsory levies imposed on it</p> <p>The reporting unit (ACAPMA) paid no grants or donations</p> <p>The reporting unit (ACAPMA) paid the following to holders of office in respect to;</p> <p>Wages and Salaries = NIL</p> <p>Superannuation = NIL</p> <p>Leave and other entitlements = NIL</p> <p>Separation and redundancies = NIL</p> <p>Other employee expenses = NIL</p>	<p><i>FWCRG 18</i></p> <p><i>FWCRG 17 a</i></p> <p><i>FWCRG 17 b</i></p> <p><i>FWCRG 17 c</i></p> <p><i>FWCRG 17 d</i></p> <p><i>FWCRG 17 e</i></p> <p><i>FWCRG 17 f</i></p>	<p><i>SEE BELOW</i></p> <p><i>Note 3 c</i></p> <p><i>Note 3 d</i></p> <p><i>Note 1o</i></p> <p><i>Note 3 c</i></p> <p><i>Note 3 f</i></p> <p><i>Note 3 a</i></p>

NOTATION	FWC Reporting Guideline Reference Number	ACAPMA Financial Report Reference
For employee expenses (related to employees other than holders of offices) please see NOTE X:Employee Costs	FWCRG 17 g	Note 3 a
The reporting unit (ACAPMA) paid the following in respect of their attendance at conferences or meetings	FWCRG 17 h	Note 3 c
The reporting unit (ACAPMA) incurred the following expenses in conjunction with the holding of meetings of members Annual Conference Expenses = 537 797 Board Meeting Expenses = 32 857	FWCRG 17 i	Note 3 b & c
For legal costs please see the Statement of Comprehensive Income	FWCRG 17 j	Note 3 h
The reporting unit (ACAPMA) has had no penalties imposed under the RO Act with respect to its conduct	FWCRG 17 k	Note 3 i
Statement of Financial Position No items disclosed on the face of the Statement of Financial Position are derived as a result of transactions with another reporting unit	FWCRG 20 FWCRG 19 a-e	SEE BELOW Note 5 & 8
Liabilities Balance of payables to employers as consideration making payroll deductions of membership subscriptions = NIL For legal costs, payables and expenses see the Statement of Comprehensive Income The reporting unit (ACAPMA) has provisioned the following to holders of office in respect to; Annual leave = NIL Long service leave = NIL Separation and redundancies = NIL Other employee provisions = NIL For employee provisions (related to employees other than holders of offices) please see NOTE X:Provisions for Employee Benefits	FWCRG 22 FWCRG 21 a FWCRG 21 b FWCRG 21 c FWCRG 21 d	SEE BELOW Note 8 Note 8 Note 9 a Note 9 b

NOTATION	FWC Reporting Guideline Reference Number	ACAPMA Financial Report Reference
<p>Equity</p> <p>The reporting unit (ACAPMA) does not operate any fund or account in respect to compulsory levies</p> <p>The reporting unit (ACAPMA) rules do not require the operation of any fund or account, and the reporting unit (ACAPMA) does not operate and such fund or account</p> <p>The reporting unit (ACAPMA) does not operate any fund or account for a specific purpose.</p> <p>For the balance of the general fund see Statement of Changes in Equity</p>	<p><i>FWCRG 24</i></p> <p><i>FWCRG 23 a-b</i></p> <p><i>FWCRG 23 c</i></p> <p><i>FWCRG 23 d</i></p> <p><i>FWCRG 23 e</i></p>	<p><i>SEE BELOW</i></p> <p><i>Note 1 o</i></p> <p><i>Note 1 o</i></p> <p><i>Note 1 o</i></p> <p><i>Note 1 o</i></p>
<p>Cash Flows</p> <p>The reporting unit (ACAPMA) receives no cash inflow to nor directs cash outflow to, another reporting unit</p>	<p><i>FWCRG 26</i></p> <p><i>FWCRG 25</i></p>	<p><i>SEE BELOW</i></p> <p><i>Note 15 b</i></p>
<p>Recovery of Wages Activity</p> <p>The reporting unit (ACAPMA) has not undertaken recovery of wages activity, and has not derived revenue in respect to such activity</p>	<p><i>FWCRG 33</i></p> <p><i>FWCRG 27-32</i></p>	<p><i>SEE BELOW</i></p> <p><i>Recovery of Wages Activity</i></p>
<p>Additional Reporting Requirements</p> <p>The reporting unit (ACAPMA) financial affairs are not administered by another entity</p> <p>The reporting unit (ACAPMA) made no payments to former related parties in the period other than those specifically declared as related parties See NOTE X Related Party Transactions</p>	<p><i>FWRG 34</i></p> <p><i>FWCRG 35</i></p>	<p><i>Note 1 o</i></p> <p><i>Note 14</i></p>

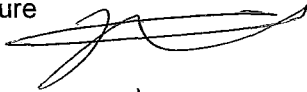
Designated Officer's Certificate or other Authorised Officer¹

s268 Fair Work (Registered Organisations) Act 2009

I Jeffery Griffiths being the National Board President of the Australasian Convenience and Petroleum Marketers Association certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report, was provided to members on 14th of August 2013 and
- that the full report was presented to a general meeting of members of the reporting unit on 12th of September, in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature



Date:

12/09/13.



¹The relevant regulations prescribe the designated officer for the purpose of s268 of the *Fair Work (Registered Organisations) Act 2009* as:

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

Financials 2012 – 2013

The Board and Secretariat of ACAPMA present the following financials. For more information please do not hesitate to contact the ACAPMA team on 1300 160 270.



Hayes Knight Audit
 chartered accountants • your partners in success

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALASIAN CONVENIENCE AND PETROLEUM MARKETERS ASSOCIATION

Report on the Financial Statements

We have audited the accompanying financial statements of Australasian Convenience and Petroleum Marketers Association (the ACAPMA), which comprises the statement of financial position as at 30 June 2013, and the statement of comprehensive income, statement of changes in members' funds and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the Board.

Board's Responsibility for the Financial Statements

The Board of the ACAPMA is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

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

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion the financial statements of Australian Convenience and Petroleum Marketers Association is presented fairly in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Fair Work (Registered Organisations) Act 2009.

Hayes Knight Audit
 Hayes Knight Audit Pty Ltd

Geoff S. Parker
 Geoff S. Parker
 Director

Dated at Melbourne this 31 day of July, 2013

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 Associated Offices: Adelaide | Auckland | Brisbane | Darwin | Melbourne | Perth | Sydney

Letter of Management Representations

31st July 2013

Mr G.S. Parker
Hayes Knight Audit Pty Ltd
Level 6, 31 Queen Street
Melbourne Vic 3000

This representation letter is provided in connection with your audit of the financial report of Australasian Convenience and Petroleum Marketers Association (ACAPMA) for the year ended 30 June 2013, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and requirements of the Fair Work (*Registered Organisations*) Act 2009 (Cwth).

We acknowledge our responsibility for ensuring that the financial report is in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and requirements of the Fair Work (*Registered Organisations*) Act 2009 (Cwth), and confirm that the financial report is free of material misstatements, including omissions.

We confirm that the financial records of the Association have been kept so as to be sufficient to enable a financial report to be prepared and audited, and other records and registers required by the Fair Work (*Registered Organisations*) Act 2009 (Cwth) have been properly kept and are up-to-date.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

1. We have made available to you:
 - (a) all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and
 - (b) minutes of all meetings of the Board members.
2. There:
 - (a) has been no fraud, error or non-compliance with laws and regulations involving management or employees who have a significant role in internal control;
 - (b) has been no fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report; and
 - (c) have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect errors. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
4. We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in the aggregate, to the financial report taken as a whole. A summary of such items is attached.
5. We acknowledge our responsibility for risk management and the assessment of the entity's ability to continue as a going concern. We have considered all relevant business risks and management documentation to enable us to evaluate the appropriateness of our use of the going concern assumption in the preparation of the entity's financial report.
6. We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
7. We have considered the requirements of AASB 136, "Impairment of Assets", when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
8. The following have been properly recorded and/or disclosed in the financial report:
 - (a) related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral);

- (b) share options, warrants, conversions or other requirements;
- (c) arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements;
- (d) agreements to repurchase assets previously sold;
- (e) material liabilities or contingent liabilities or assets including those arising under derivative financial instruments;
- (f) unasserted claims or assessments that our lawyer has advised us are probable of assertion; and
- (g) losses arising from the fulfilment of, or an inability to fulfil, any sale commitments or as a result of purchase commitments for inventory quantities in excess of normal requirements or at prices in excess of prevailing market prices.

9. There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.

10. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral. Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.

11. The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

12. There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.

13. We have no plans to abandon lines of product or other plans or intentions that will result in any excess or obsolete inventory, and no inventory is stated at an amount in excess of net realisable value.

14. No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial report.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully



Jeffery Griffiths
National Board President
ACAPMA
31st July 2013

Committee of Management Statement

On Wednesday 31st July 2013, the Committee of Management of the Australasian Convenience and Petroleum Marketers 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 2013.

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 General Manager (Fair Work Australia);
- (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.

The committee would also like to draw attention to the fact that the financial reports are available to member on request. As per subsection 272 (1), (2) and (3);

- 1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified proscribed information in relation to the reporting unit 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 the reporting unit.
- 3) A reporting unit must comply with an application made under subsection (1).

For Committee of Management: Troy Bennett

Title of Office held: Treasurer

Signature:



Date: 31st July 2013

Board Report – 30 June 2013

The Board submit the financial report of the ACAPMA for the financial year ended 30 June 2013

1. General information

Directors

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

Jeffrey Griffiths - Victoria
Craig Burrows - Western Australia
David Thomas - Queensland
Trevor Bayliss - South Australia
Troy Bennett - Tasmania
Wade Death - New South Wales

Principal Activities

The principal activities of 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 in the nature of these activities occurred during the year.

2. Operating Results and Review of Operations for the Year

Operating result

The profit/(loss) of the ACAPMA for the financial year after providing for income tax amounted to (\$221,537).

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



Jeff Griffiths- President



Troy Bennett - Treasurer

Dated 31st July 2013

Declaration of the Board

In the opinion of the Board the financial report as set out on pages 1 to 24:

1. Presents a true and fair view of the financial position of Australasian Convenience and Petroleum Marketers Association as at 30 June 2013 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.

2. At the date of this statement, there are reasonable grounds to believe that Australasian Convenience and Petroleum Marketers Association will be able to pay its debts as and when they fall due.

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



Jeff Griffiths - President



Troy Bennett - Treasurer

Dated 31st July 2013

Australasian Convenience and Petroleum Marketers Association

Statement of Comprehensive Income

For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
Membership subscriptions			
Distributor retail member		183,774	174,212
Trade member		94,808	79,325
Total membership subscriptions		278,582	253,537
Other direct revenue		1,010,078	588,701
Revenue	2	1,288,660	842,238
Direct expense	3(b)	(867,913)	(474,489)
		420,747	367,749
other revenue	2	48,119	80,889
Business admin expenses	3(c)	(59,396)	(33,984)
Office expense	3(c)	(26,220)	(23,305)
Remuneration expense	3(a)	(240,234)	(207,687)
Depreciation and amortisation expense	3(g)	(10,423)	(6,196)
Consulting and professional expense	12	(271,274)	(190,196)
Board expense	3(c)	(32,857)	(26,611)
Secretariat fees	3(c)	(32,061)	(36,685)
Legal expenses	3(h)	(3,717)	(16,418)
Other expenses		14,221	25,298
Total comprehensive income (loss) for the year		(221,537)	(117,742)

The accompanying notes form part of these financial statements.

Australasian Convenience and Petroleum Marketers Association

Statement of Financial Position

As At 30 June 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,451,210	1,718,506
Trade and other receivables	5	110,079	272,868
TOTAL CURRENT ASSETS		1,561,289	1,991,374
NON-CURRENT ASSETS			
Property, plant and equipment	6	7,506	13,079
Intangible assets	7	97,490	101,235
TOTAL NON-CURRENT ASSETS		104,996	114,314
TOTAL ASSETS		1,666,285	2,105,688
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	94,230	322,910
Employee benefits	9	32,421	21,607
TOTAL CURRENT LIABILITIES		126,651	344,517
TOTAL LIABILITIES		126,651	344,517
NET ASSETS		1,539,634	1,761,171
MEMBERS' FUNDS			
Retained Surplus		1,539,634	1,761,171
TOTAL MEMBERS' FUNDS		1,539,634	1,761,171

The accompanying notes form part of these financial statements.

Australasian Convenience and Petroleum Marketers Association

Statement of changes in Members' Funds

For the Year Ended 30 June 2013

	Members Funds
	\$
Balance at 1 July 2012	<u>1,761,171</u>
Loss attributable to members of the entity	<u>(221,537)</u>
Balance at 30 June 2013	<u>1,539,634</u>
Balance at 1 July 2011	<u>1,878,913</u>
Loss attributable to members of the entity	<u>(117,742)</u>
Balance at 30 June 2012	<u>1,761,171</u>

The accompanying notes form part of these financial statements.

Australasian Convenience and Petroleum Marketers Association

Cash Flow Statement

For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
CASH FROM OPERATING ACTIVITIES:			
Receipts from customers		1,452,704	706,828
Payments to suppliers		(1,536,340)	(686,242)
Interest received		46,865	79,220
Payment to employees		(229,420)	(260,032)
Net cash provided by (used in) operating activities		<u>(266,191)</u>	<u>(160,226)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(1,105)	(10,162)
Purchase of training IP		-	(90,000)
Purchase of website design		-	(14,980)
Net cash used by investing activities		<u>(1,105)</u>	<u>(115,142)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase (decrease) in cash and cash equivalents held		(267,296)	(275,368)
Cash and cash equivalents at beginning of year		1,718,506	1,993,874
Cash and cash equivalents at end of financial year	4	<u>1,451,210</u>	<u>1,718,506</u>

The accompanying notes form part of these financial statements.

Australasian Convenience and Petroleum Marketers Association

Recovery of Wages Activity

For the Year Ended 30 June 2013

	2013	2012
	\$	\$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
Total Receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total Payments	-	-
Cash assets in respect of recovered money at year end	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payables relates to	-	-
Fund or account operated for recovery of wages:		
N/A	-	-

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

The financial statements cover Australasian Convenience and Petroleum Marketers Association (ACAPMA) as an individual entity. Australasian Convenience and Petroleum Marketers Association is an unincorporated entity registered under the *Fair Work (Registered Organisations) Act 2009*.

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are a general purpose financial statements that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and the *Fair Work (Registered Organisations) Act 2009*.

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

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

(b) Comparative Figures

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

(c) Property, Plant and Equipment

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

The carrying amount of plant and equipment is reviewed annually by committee members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

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

Furniture, Fixtures and Fittings	50-66.6%
Office Equipment	50-66.6%
Computer Equipment	15-30%

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(c) Property, Plant and Equipment continued

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(i) Depreciation - asset carrying amount

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that Association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- (a) the amount at which the financial asset or financial liability is measured at initial recognition;
- (b) less principal repayments;
- (c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
- (d) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(d) Financial Instruments continued

period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The classification of financial instruments depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and at the end of each reporting period for held-to-maturity assets.

ACAPMA does not designate any interest as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) *Financial assets at fair value through profit or loss*

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is ACAPMA's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to be realised within 12 months after the end of the reporting period, which will be classified as current assets.

If during the period ACAPMA sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

ACAPMA did not hold any held-to-maturity investments in the current or comparative financial year.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(d) Financial Instruments continued

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be realised within 12 months after the end of the reporting period.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless ACAPMA has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

Objective evidence that a financial asset is impaired includes default by a debtor, evidence that the debtor is likely to enter bankruptcy or adverse economic conditions in the stock exchange. At the end of each reporting period, Association assesses whether there is objective evidence that a financial asset has been impaired through the occurrence of a loss event. In the case of available-for-sale financial instruments, a significant or prolonged decline in the value of the instrument is considered to indicate that an impairment has arisen.

Where a subsequent event causes the amount of the impairment loss to decrease (e.g. payment received), the reduction in the allowance account (provision for impairment of receivables) is taken through profit and loss.

However, any reversal in the value of an impaired available for sale asset is taken through other comprehensive income rather than profit and loss.

Impairment losses are recognised through an allowance account for loans and receivables in the statement of comprehensive income.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(d) Financial Instruments continued

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

When available-for-sale investments are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss.

(e) Impairment of Assets

At the end of each reporting period, Association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

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

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(g) Provision for Employee Benefits

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

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(h) Trade and other payables

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

(i) Income Tax

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.

(j) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

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

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown exclusive of GST.

(l) Critical Accounting Estimates and Judgments

Key judgments - Provision for impairment of receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(m) Going concern

The reporting unit's (ACAPMA) ability to continue as a going concern is not reliant on the financial support of another reporting unit.

ACAPMA has not agreed to provide financial support to another reporting unit.

ACAPMA has not acquired an asset or liability as a result of an amalgamation, restructure, determination or revocation under the RO Act.

ACAPMA has not acquired assets or liabilities as a result of a business combination.

(n) Adoption of New and Revised Accounting Standards

During the current year, ACAPMA adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these Standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these Standards and Interpretations has had on the financial statements of Australasian Convenience and Petroleum Marketers Association.

Standard Name	Impact
AASB 1053 Application of Tiers of Australian Accounting Standards and amending standards	The adoption of these standards resulting in the removal of a number of disclosures in the general purpose financial statements in accordance with the Reduced Disclosure Requirements. There was no impact on the reported financial position and performance

(o) Other matters in respect of Fair Work (Registered Organisations) Act 2009

ACAPMA paid no fees or subscriptions in respect to affiliation to any political party, federation, congress, council or group of organisations or any international body having an interest in industrial matters.

ACAPMA does not operate any fund or account in respect to compulsory levies.

ACAPMA rules do not require the operation of any fund or account, and ACAPMA does not operate any such fund or account.

ACAPMA does not operate any fund or account for a specific purpose.

For the balance of the general fund see Statement of Changes in Equity.

ACAPMA's financial affairs are not administered by another entity.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

2 Revenue and Other Income

	2013	2012
	\$	\$
Operating revenue		
Distributor retail member	183,774	174,212
Trade member	94,808	79,325
Commission	120,000	120,000
Conference	560,613	234,370
Training	79,588	27,397
Study tour	156,000	129,271
Government grants	1,259	35,263
ACAPMAG advertising	63,336	42,400
Website advertising	1,091	-
Administration and management fees	8,404	-
NDR fees	15,350	-
Credit card surcharge	4,437	-
Capitation fees	-	-
Compulsory levies or voluntary payments for a particular purpose	-	-
Donations or grants	-	-
	<u>1,288,660</u>	<u>842,238</u>
Other revenue		
Interest income	46,865	79,220
Income from other reporting units	-	-
Other income	1,255	1,668
	<u>48,120</u>	<u>80,888</u>
Total revenue	<u><u>1,336,780</u></u>	<u><u>923,126</u></u>

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

3 Expenses

(a) Employee expenses

	2013	2012
	\$	\$
Holders of office:		
Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
	<hr/>	<hr/>
Employee expenses holders of office	-	-
Employee other than office holders:		
Wages	213,427	183,681
Superannuation contributions	15,113	12,012
Leave pay provision charge	7,319	6,543
Long service leave	3,495	711
Separation and redundancies	-	-
Staff training	880	4,740
	<hr/>	<hr/>
Total employee costs	240,234	207,687
(b) Direct expenses		
Cost of conference	546,923	217,879
Cost of national drive-off register	13,959	-
Cost of ACAPMAg	120,687	104,401
Cost of website	3,479	780
Cost of study tour	111,685	117,606
Cost of training	71,180	33,823
	<hr/>	<hr/>
Total direct expenses	867,913	474,489

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

3 Expenses continued

(c) Administration expenses

	2013	2012
	\$	\$
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	5,000	5,727
Business admin expenses	59,396	33,984
Office expense	26,220	23,305
Consulting and professional expense	271,274	190,196
Board expense	32,857	26,611
Secretariat expenses	32,061	36,685
Total administration expenses	426,808	316,508

(d) Capitation fees

Total capitation fees	-	-
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(e) Affiliation fees

Total affiliation fees	-	-
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(f) Grants or donations

Grants	-	-
Donations	-	-
Total grants or donations	-	-

(g) Depreciation and amortisation

Depreciation		
Property, plant and equipment	6,678	2,451
Amortisation		
Intangible assets	3,745	3,745
Total	10,423	6,196

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

3 Expenses continued

(h) Legal costs

	2013	2012
	\$	\$
Litigation	-	-
Other legal matters	3,717	16,418
Total legal costs	3,717	16,418

(i) Other

Bad and doubtful debts

Doubtful debts	12,435	-
Penalties - via RO Act or RO regulations	-	-
Total	12,435	-

4 Cash and Cash Equivalents

Cash at bank	1,441,210	1,718,506
Short-term bank deposits	10,000	-
Total cash and Cash Equivalents	1,451,210	1,718,506

Cash at bank includes interest at call deposit accounts.

The average effective interest rate on cash and cash equivalents was 2.96% (2012 4.27%); these deposits have an average maturity of 24 hour call.

5 Trade and Other Receivables

Trade receivables	69,098	107,362
Provision for impairment	(12,435)	-
	56,663	107,362
Receivables from other reporting units	-	-
Less provision for doubtful debts	-	-
Receivable from other reporting units	-	-
Other assets	53,416	165,506
Total current trade and other receivables	110,079	272,868

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

5 Trade and Other Receivables continued

Trade Receivables comprise delegate fees due in respect of conference to be held in September 2013, trade membership and training fees due from the members of the Association.

Prepayments amounting to \$33,019 (2012: \$151,558) comprise payments made in respect of the conference to be held in September 2013 and include payments for venue and entertainment. Other prepayments of \$20,397 (2011: \$13,948) relate to the Super Saver program, insurance and training delivery costs.

(a) Credit risk

ACAPMA has no significant concentration of credit risk with respect to any single counter party or group of counter parties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to ACAPMA.

The following table details ACAPMA's trade and other receivables exposure to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled, with the terms and conditions agreed between ACAPMA and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there is objective evidence indicating that the debt may not be fully repaid to ACAPMA.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Past due but not impaired (days overdue)		
	Gross amount	Past due and impaired	Within initial trade terms
	\$	\$	\$
2013			
Trade and term receivables	69,098	12,435	56,663
Other receivables	53,416	-	53,416
Total	122,514	12,435	110,079
2012			
Trade and term receivables	107,362	-	107,362
Other receivables	165,506	-	165,506
Total	272,868	-	272,868

ACAPMA does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

5 Trade and Other Receivables continued

(b) Financial assets classified as loans and receivables

	2013	2012
	\$	\$
Trade and other receivables		
Trade receivables	69,098	107,362
Provision for impairment	(12,435)	-
Total Financial assets	<u>56,663</u>	<u>107,362</u>

6 Property, Plant and Equipment

Office equipment

At cost	17,123	16,018
Accumulated depreciation	(9,617)	(2,939)
Total property, plant and equipment	<u>7,506</u>	<u>13,079</u>

(a) Movements in Carrying Amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Office Equipment \$
2012	
Balance at 1 July 2012	13,079
Additions	1,105
Depreciation expense	(6,678)
Carrying amount at 30 June 2013	<u>7,506</u>
2011	
Balance at 1 July 2011	5,368
Additions	10,162
Depreciation expense	(2,451)
Carrying amount at 30 June 2012	<u>13,079</u>

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

7 Intangible Assets

	Training Course Materials \$	Web Site Design \$	Total \$
Year ended 30 June 2013			
Balance at the beginning of the year	90,000	11,235	101,235
Amortisation	-	(3,795)	(3,795)
Closing value at 30 June 2013	90,000	7,440	97,440

8 Trade and Other Payables

	2013 \$	2012 \$
Trade payables	5,776	21,007
GST payable	58	17,469
Sundry payables and accrued expenses	14,032	4,348
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
PAYG payable	3,528	11,026
Prepaid income	70,836	269,060
	94,230	322,910
Payables to other reporting units	-	-
Sub-total payables to other reporting units	-	-
Total Trade and Other Payables	94,230	322,910

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

9 Provision for Employee Benefits

(a) Employee Provisions

	2013 \$	2012 \$
Office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Employee provisions - office holders	<u>-</u>	<u>-</u>
Employees other than office holders:		
Annual leave	24,349	17,030
Long service leave	8,072	4,577
Separations and redundancies	-	-
Other	-	-
Employee provisions - employees other than office holders	<u>32,421</u>	<u>21,607</u>
Total	<u>32,421</u>	<u>21,607</u>

(b) Movement in Provision for Employee Benefits

	Annual Leave Provision \$	Long- service Leave Provision \$	Total \$
Balance at 1 July 2012	17,030	4,577	21,607
Movement	19,329	3,495	22,824
Accrued	(12,011)	-	(12,011)
Balance at 30 June 2013	<u>24,348</u>	<u>8,072</u>	<u>32,420</u>
Balance at 1 July 2011	27,433	46,519	73,952
Movement	(10,403)	(41,942)	(52,345)
Balance at 30 June 2012	<u>17,030</u>	<u>4,577</u>	<u>21,607</u>

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

10 Commitments

ACAPMA had neither capital nor lease commitments as at 30 June 2013.

11 Financial Risk Management

ACAPMA's financial instruments consist mainly of deposits with banks and accounts receivable and payable.

The Association did not have any derivative instruments at 30 June 2013.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2013 \$	2012 \$
Financial Assets			
Cash and cash equivalents	4	1,451,210	1,718,506
Trade and other receivables	5	56,662	107,362
Total Financial Assets		1,507,872	1,825,868
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	8	94,230	322,910
Provisions for Employee Benefits	9	32,421	21,607
Total Financial Liabilities		126,651	344,517

Financial Risk Management Policies

ACAPMA has no formal risk management policy. However, the Board actively monitors the business and financial risk the Association is exposed to and takes appropriate steps as necessary. ACAPMA does not enter into any market linked or hedging transactions.

Fair Values

In the opinion of Management, the fair values of financial assets and financial liabilities at the balance sheet date approximate the financial statement carrying values.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

12 Key Management Personnel Compensation

The aggregate compensation of the General Manager for the year ended 30 June 2013 is \$225,000 (2012:\$175,000) and is included under Consulting and Professional fees in the Statement of Comprehensive Income, as the General Manager is not directly employed by the Association.

Further, allowances in the amount of \$5,000 (2012: \$5,727) paid to the President of the Board during the year ended 30 June 2013.

The compensation to key management is determined by the Board having regard to the performance of the individual and the market trend.

13 Auditors' Remuneration

	2013	2012
	\$	\$
Remuneration of the auditor of ACAPMA, Hayes Knight Audit Pty Ltd, for:		
- auditing or reviewing the financial report	<u>13,400</u>	<u>8,000</u>

14 Related Party Transactions

Rennic Pty Limited is the company controlled by the General Manager of the Association. The compensation to the General Manger is paid through Rennic Pty Limited. In addition, travel and other expenses incurred by the General Manager in the management of the Association were compensated to the above company, being an appropriate allocation of the relevant costs of the Association incurred by the General Manager.

No payment was made to a related party in this reporting period that relates to an expense generated in any previous reporting period.

The details of the costs incurred and compensated to Rennic Pty Limited are as follows:

Consulting and professional fees	225,000	179,167
Conference/Seminar costs	4,119	12,858
Printing and stationery	378	342
Marketing and promotion	1,284	5,000
Travel expenses	43,503	40,097
Other expenses	8,192	14,753
Total	<u>282,476</u>	<u>252,217</u>

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

15 Cash Flow

(a) Cash flow reconciliation

	2013	2012
	\$	\$
Reconciliation of cash and cash equivalents as per the balance sheet to cash flow statement		
Cash and cash equivalents as per:		
Cash flow statement	1,451,210	1,718,506
Balance sheet	1,451,210	1,718,506
Difference	<u>-</u>	<u>-</u>

(b) Cash flow information

	2013	2012
	\$	\$
Cash inflows		
ACAPMA	1,499,569	786,048
Other reporting units	-	-
	<u>1,499,569</u>	<u>786,048</u>
Cash outflows		
ACAPMA	1,766,865	1,061,416
Other reporting units	-	-
	<u>1,766,865</u>	<u>1,061,416</u>

16 Events After the End of the Reporting Period

There have been no events after the end of the reporting period which would require disclosure in the present financial statements.

Australasian Convenience and Petroleum Marketers Association

Notes to the Financial Statements

For the Year Ended 30 June 2013

17 Association Details

The registered office of the association is:

Australasian Convenience and Petroleum Marketers Association
Level 4, OAMPS Suite
2 - 12 Macquarie St
Parramatta New South Wales 2150

18 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.

(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).

Operating report for Year Ended 30 June 2013

The following Operating Report is now required under the new guidelines set under the RAO schedules of the Fair Work (Registered Organisations) Act 2009 (Cwlth). It will form the basis of the President's address to be given at ACAPMA's Annual General Meeting.

Financial position

- The profit of ACAPMA for the financial year is (\$221,537)
- Financial position sound for the coming year - 2013 / 2014 period

Membership at 30 June 2013

92	Full Distributor Members
4	Associate Members
43	Trade Members
5	Life Members

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ACAPMA Staff 5

- General Manager and CEO(Contractor)
- Manager Association Business & Workplace Relations Manager (Full Time Employee)
- Workplace Relations Officer (Casual Employee)
- Operations Officer (Full Time Employee)
- Communications Manager (Full Time Employee)

ACAPMA Board

- SA Board Member – 1 of 1 – Office Held: Representative Member & NATIONAL VICE PRESIDENT – Trevor Bayliss
- NSW Board Member – 1 of 1 – Office Held: Representative Member - Wade Death
- TAS Board Member – 1 of 1 – Office Held: Representative Member & TREASURER – Troy Bennett
- QLD Board Member – 1 of 1 – Office Held: Representative Member – David Thomas
- WA Board Member – 1 of 1 – Office Held: Representative Member – Craig Burrows
- VIC Board Member – 1 of 1 – Office Held: Representative Member & NATIONAL PRESIDENT - Jeffrey Griffiths

Key Activities over the past 12 months.

- Workplace relations support: (on-going & diverse) and includes:
 - Monitoring and disseminating effect of Award Modernisation and Fair Work Commission legislation/regulations in order to provide members with current information.
 - Conducting workplace training for members and their employees.
 - General advice relating to workplace relations issues, including discrimination and occupational health and safety.
 - Advocacy before federal/state tribunals on behalf of members.
 - Negotiating with unions as appropriate.
- Representing Distributor sector on the numerous State & Federal Government Inquiry working groups:
- Submissions to and face-to-face discussions with the Federal Government & ACCC on industry issues, particularly in relation to competition in the petroleum distribution and convenience retail marketplace, tobacco legislation, alternative fuels taxation and planning.
- On-going discussions with the Australian Government Treasury on Tax Reform and Federal Price Board Legislation.
- 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.
- Provision of advice on industry matters to media & government.

- On-going information exchange with like associations.
- Increasing involvement with the bio-fuels industry.
- On-going development of the ACAPMA website.
- Refresh and expansion of ACAPMAg, including an audited circulation of 8,100 as at March 2013.
- Continued Growth and development of the ACAPMAcademy Industry Learning Solutions including Workplace Relations, Risk management and Petroleum Convenience Compliance.
- International Study Tour to South Korean and Japan, April 2014
- Active involvement in various State and Federal Police Armed Robbery Forum.
- Active involvement in the International Standards Organisation's Expert Mirror Committee for a standard to assess Sustainability in Biofuels
- Development and launch of the ACAPMA Daily TGP Report and development of the ACAPMA Australian Terminal Gate Price powered by OPIS website
- Development and launch of the National Drive-Off Register
- Development and launch of the ACAPMA Job Readiness Program to make pre-employment training available to members of the public without active employment or who are looking for a change in employment and participation in 9 Australian Government Jobs & Skills Expos
- Numerous Media Interviews on topical safety and consumer concerns
- Finalist in the regulator nominated category of Leadership in Safety in the WorkCover NSW Safety Awards 2012
- Highly Commended Award in the Transport and Logistics Skills Council Safety Awards for Industry Leadership and Promotion 2013
- Member of the WorkCover NSW LPG and AutoGas Safety Steering Committee
- Member of the WorkSafe VIC Dangerous Goods and Hazardous Chemicals Forum
- International Expert on the Standards Australia ISO Mirror Committee for the ISO Standard on Biofuel Sustainability
- Invited Technical Expert on the Work Place Clearance Group

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.

Membership on external Boards of Management and Trustees of superannuation entities

As per paragraphs 36-38 of the Fair Work Commission Financial Reporting Guidelines

- The Board declares that all payments to superannuation funds were for the payment of superannuation to employees as per their entitlements and engagement.
- The Board further declares that of its number, the following Board Members are also directors of superannuation funds or associated trustee companies. For each of the following the Board also declares any interaction between the Association and the superannuation fund.

Jeff Griffiths | Director Superannuation Fund | Endeavour executive super fund ABN 88 592 877 198 |Trustee company is Donay Pty Ltd ACN 052481722 ABN 1465473149

No payments were made from the Association to the Endeavour Executive Super Fund or the Trustee company Donday Pty Ltd

Trevor Bayliss| Not Applicable

Troy Bennett | Not Applicable

David Thomas | Director Superannuation Fund | Thomas Family Superannuation Fund ABN 19 232 578 795

No payments were made from the Association to the Thomas Family Superannuation Fund.

Craig Burrows | Not Applicable

Wade Death | Not Applicable

There is no ACAPMA SuperFund

- The Board declares that of its number the following Board Members also maintain membership with other Boards of Management. For each of the following the Board also declares details relating to the Board, the principle activities of the Board, and the details regarding how they were placed on the Board.

Jeff Griffiths

- Endeavour Petroleum | Petroleum and Shop Marketing Company | Appointed
- Donay Pty Ltd | Trustee for Endeavour Executive Superfund and Family Trust | Appointed
- Montage Pty Ltd | Resigned in July 2013 | Elected
- Farol Pty Ltd | Commercial Property Company | Appointed
- Griffiths Island Pty Ltd | Apartment Holding and Management | Appointed
- Fuel n Go Pty Ltd | Fuel and Lubricants Sales Company | Appointed
- North Edge Investments | Property Company | Appointed

Trevor Bayliss | Not Applicable

Troy Bennett | Not Applicable

David Thomas | Not Applicable

Craig Burrows | Not Applicable

Wade Death

- *The Jack Rabbit Company Pty Ltd | Commercial Enterprise*

- *Convenience Store Retailing | Elected by Shareholders*



Signed by: Jeffrey Griffiths
National President
Dated this Thirty First of July 2013



15 July 2013

Mr Nic Moulis
General Manager
Australasian Convenience and Petroleum Marketers Association

Sent by email: nicm@acapma.com.au

Dear Mr Moulis,

Re: Lodgement of Financial Report - [FR2013/223]
Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the Australasian Convenience and Petroleum Marketers Association (the reporting unit) ended on 30 June 2013.

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, namely 15 January 2014 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

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 regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to orgs@fwc.gov.au . If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

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 \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au .

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /	As soon as practicable after end of financial year
(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /	
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report must be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.