

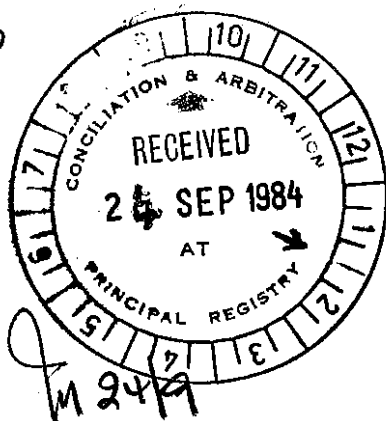
# A.I.M.P.E.



Head Office:  
14 Quay Street, Sydney, 2000

File No: NN/3/1

Telephone: (02) 212 3766  
Telegraphic Code: AIMPEHO  
Telex: MARPOW AA26879



21st September, 1984

Industrial Registrar,  
G.P.O. Box 1994S,  
MELBOURNE VIC 3001

Dear Sir,

RE: CERTIFICATE FOR LODGEMENT OF CONSOLIDATED FINANCIAL ACCOUNTS

We wish to make application for a certificate under Section 158AAA (3) of the Conciliation and Arbitration Act 1904 as amended, hereinafter called the Act, whereby the Australian Institute of Marine and Power Engineers hereinafter called the Institute may file with your department its Audited Financial Accounts consolidating the Accounts of its Branches and Head Office as one.

This application is to cover the Institute's Annual Financial Accounts commencing with the year ended 30th June, 1984.

To support this application we provide:-

- (1) Summary of Rules 9, 20, 21, 24 in terms of established practice and which are not inconsistent with the Rules of the Institute relating to the Management and control of its assets and effective control over the Financial Management of the Institute.
  - (a) Each Branch has a Branch Fund to which the Branch Executive shall pay to its credit all monies received be it from entrance fees, subscriptions, fines, levies, dividends, interest, rent or from any other source from which it has a right to collect on behalf of the Institute.

The Branch Secretary shall remit to the Federal President on or before the 10th day of each calendar month any monies standing to the credit of such Fund in excess of \$1,000. The Branch Secretary shall on or before the same date also forward to the Federal President a statement containing full particulars of all monies expended by or on behalf of his Branch and the Federal President shall within seven days of receipt of such statements remit to the Branch the amount so expended.

It is the duty of the Federal President to satisfy himself that all expenditure incurred by a Branch has been properly incurred. In the event that the Federal President is not so satisfied he shall nevertheless remit the amount to the Branch concerned but shall refer the question whether any expenditure has not been properly incurred to the Federal Council for consideration and determination. If the Federal Council is satisfied that any expenditure has not been properly made the amount of such expenditure shall be deducted from the amount to be remitted to the Branch concerned.

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The Branch Executive shall also be responsible for the upkeep and maintenance of any real or personal property but ownership will rest with the Federal President and Federal Treasurer jointly as trustee for the Institute.

- (b) All Federal Funds shall be under the control of the Federal Council and shall consist of any real or personal property and receipts on behalf of the Institute including interest, rents, dividends, levies or any other amounts so designated.

All property and monies belonging to the Institute as defined above shall be vested in the Institute. The Federal President and the Federal Treasurer shall act jointly on behalf of the Institute in acquiring, holding, maintaining and disposing of such property under the direction of the Federal Council.

- (c) The Federal President shall receive all monies from Branch Secretaries and elsewhere and issue receipts therefore he shall by satisfying himself of the statements submitted to him monthly by each Branch endorse all accounts for payment.

He shall keep a correct account of all income and expenditure and submit a properly audited balance sheet showing the receipts and expenditure of the Institute for the twelve months ending June in each year.

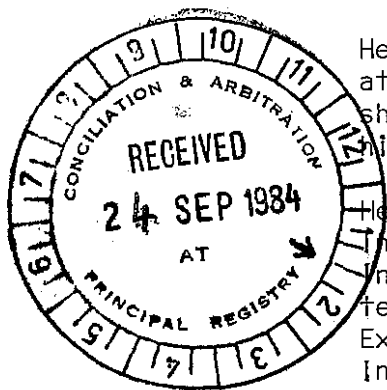
When requiring Funds for payment of accounts he shall sign a cheque or order for the amount required and shall obtain any other necessary signature to the same.

He shall produce all books, vouchers or other documents for inspection at Federal Council Meetings on to the auditors when requested and he shall to the best of his ability assist the auditor in carrying out his duties.

He shall jointly with the Federal Treasurer, hold in trust for the Institute all real property, chattels and monies belonging to the Institute. He shall with the Federal Treasurer sign leases for the tenancy of buildings owned by the Institute as approved by the Federal Executive. He shall arrange for the investments of the Funds of the Institute and realise such investments in such manner, in such securities and for such purposes and on such terms and for such periods as the Institute may from time to time decide.

It can be seen from the Rules outlined above that a centralised Imprest Accounting System is employed by the Institute. Whereby the Branches act only as a collection point for monies due to the Institute and the Federal Council through the Federal President has total control over all financial aspects of the Institute including ownership of all assets.

The Accounting System which has been employed by the Institute for many years and which is in accordance with the Rules does not lend itself to any other form of account presentation than in a consolidated form.

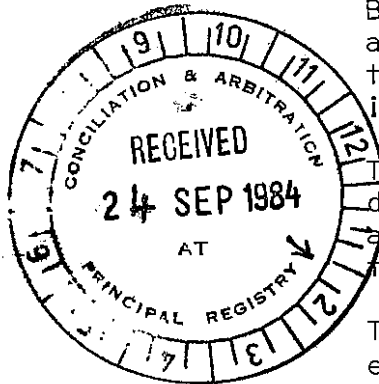


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- (2) Institute complying with Part VIII A of the Act and of the supporting regulations.

The Institute will be able to comply with Part VIII A and the supporting regulations in the following manner, and which currently exists in the practice followed by the Institute.

- (a) Of the Accounting System established and in terms of Rules herein described, is based on a centralised imprest system, whereby each Branch submits to the Federal President a detailed statement of all Funds expended and collected for each month, he in turn must then satisfy himself that all monies expended have been properly incurred.



The accounting records of the Institute is that of a full set of double entry books which are kept up to date and which allows for a true and fair statement of the financial affairs of the Institute to be extracted therefrom.

The controls over the financial affairs of the Institute have been established in conjunction with consultation with the Institute's auditors.

- (b) The Auditors of the Institute are appointed in October of each year and are required to be registered under the Public Accountants Registration Act 1945. The appointed Auditors powers, duties and remuneration are as prescribed.
- (c) Annual Accounts are prepared from the accounting records of the Institute and which is in compliance with the Rules of the Institute. The certificates which are to be attached to the Accounts are in compliance with the Act.
- (d) All members of the Institute receive a copy of the Institute's Annual Audited Financial Accounts. These Accounts are published and circulated as a free insert in the Institute's magazine called "On Watch".
- (e) The Annual Financial Accounts and the Auditors Report thereon are tabled at the Annual General Meeting of the Institute for adoption which is in accordance with Rules of the Institute.
- (f) The records kept and maintained by the Institute are accessible by any financial member of the Institute and by the Industrial Registrar.

These records are adequate to allow for satisfactory explanations to be furnished in relation to any information available to that member or the Industrial Registrar which is a prescribed kind of information as described under regulation 150 and in terms of Section 158AD.

- (g) The Institute will file with the Industrial Registrar the Annual Financial Accounts and Auditors Report thereon which have been adopted at the Annual General Meeting of the Institute. These Accounts will be in accordance with the Act once the format it will take in terms of Section 158AAA has been resolved.

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(3) Resolution passed at the Federal Executive Meeting held on 21st September, 1984.

The following is an extract from the Minutes from the abovementioned Federal Executive Meeting relating to an application by the Institute to the Industrial Registrar for a certificate under section 158AAA of the said Act.

*It was RESOLVED that the Federal President should submit to the Industrial Registrar on behalf of the Australian Institute of Marine and Power Engineers an application for a certificate to be issued under Section 158AAA (3) and (4) which will waive the requirement for each of the Institute Branches to present and file separate Accounts and instead allow the Institute to present a consolidated set of Financial Accounts.*

Further to the above we would like to advise you that it was the intention of the Federal Executive that the financial accounts of the Institute for the financial year ended 30th June, 1984 were to be prepared in accordance with Section 158AAA (1) and (2) of the Act. With an application for a certificate under Section 158AAA (3) and (4) being lodged with you within the next few months so that the financial accounts of the Institute for the year ending 30th June, 1985 and financial years thereafter may be prepared and lodged with you on a consolidated basis.

However, it was not until the attempted preparation of the Accounts of Head Office for this financial year in particular the Balance Sheet that it was found that the following accounting problems were encountered hindering the Institute Accounts being prepared in terms of Section 158AAA (1) and (2) of the Act.

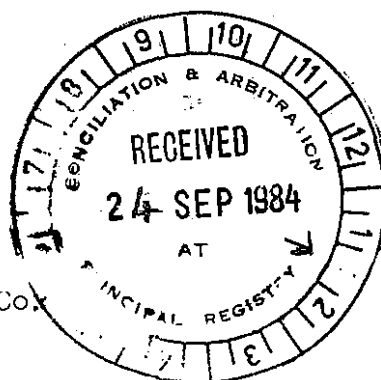
- (1) The Balance Sheet of Head Office as at the 30th June, 1983 contained consolidated balances of both Head Office and Branches for such Balance Sheet items as Branch Bank Account balances, Cash on Hand, Debtors etc. To remove these balances from the Balance Sheet would disrupt both the General Fund opening balance for this financial year and the comparative figures.
- (2) With the anticipated application for a certificate under Section 158AAA (3) and (4) of the Act there would be a disruption to the consistency of the financial reporting aspect of the Accounts if they were prepared on an individual Branch basis.

It was with this in mind and the fact that the Rules of the Institute required consolidated Financial Accounts that this application is now submitted to you.

We would appreciate your favourable consideration of this application. Should you wish to discuss any aspect of this application, would you please contact either M/s Carnuccio of this organisation or Mr Bell of our firm of Auditors Johnson, Parsons & Co.

Yours faithfully,

*A.R. Dailey*  
 .....  
 A.R. Dailey,  
 Federal President.



Cc: Johnson Parsons & Co.

MB:SA

9 Vic

538

10 OCT 1984

Mr A.R. Dailey,  
Federal President,  
The Australian Institute of  
Marine and Power Engineers  
14 Quay Street,  
SYDNEY N.S.W. 2000

Dear Sir,

Receipt is acknowledged of your letter dated 21 September, 1984 making application for a certificate under sub-section (3) of section 158AAA of the Conciliation and Arbitration Act 1904.

Your application will be examined and you will be advised in due course.

Yours faithfully,



M.R. YULE  
for INDUSTRIAL REGISTRAR

CONCILIATION AND ARBITRATION ACT 1904

CERTIFICATE UNDER SECTION 158AAA

Pursuant to section 158AAA of the Conciliation and Arbitration Act 1904 upon application by the The Australian Institute of Marine and Power Engineers an organization divided into branches, I certify that I am satisfied that the committee of management of the organization has, by the rules of the organization, and by established practice not inconsistent with the rules, the management and control of the assets of the organization (including assets of the branches of the organization) and that if sub-sections (1) and (2) of section 158AAA did not apply in relation to the organization, it would be able to comply with the requirements of Part VIIIAA of the Act.

Dated at MELBOURNE this *26<sup>th</sup>* day of November 1984.

  
John McMahon  
INDUSTRIAL REGISTRAR

In reply please quote:

27 NOV 1984

Mr A.R. Dailey  
Federal President  
The Australian Institute of  
Marine and Power Engineers,  
14 Quay Street  
SYDNEY N.S.W. 2000

Dear Mr Dailey,

Conciliation and Arbitration Act, 1904

Certificate Under Section 158AAA

Further to your application for exemption from the requirements of sub-sections (1) and (2) of section 158AAA of the Conciliation and Arbitration Act, 1904 enclosed please find a certificate signed by the Industrial Registrar authorising the exemption.

Yours faithfully,



M.R. YULE  
for INDUSTRIAL REGISTRAR

Deputy Industrial Registrar  
NEW SOUTH WALES.

Copy for your information

M.R. YULE  
FINANCIAL RETURNS SECTION