



FAIR WORK
COMMISSION

4 May 2013

Mr Martin Byrne
Secretary
Australian Institute of Marine and Power Engineers
52 Buckingham Street
SURRY HILLS NSW 2010

Dear Mr Byrne,

Re: Lodgement of Statement of Loans, Grants and Donations - The Australian Institute of Marine and Power Engineers - for year ended 30 June 2012 (FR2012/393)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission ('FWC') on 25 February 2013. The documents were lodged after the prescribed period, but I note your advice to Mr Robert Pfeiffer of the Melbourne office of FWC.

The documents have been filed and there is no further action required in respect of this report. However one of FWC's aims is to encourage and achieve a wide consistency across reporting units and a high standard of reporting that will be reflected in compliance with the letter and intent of the legislation. There arise from time to time issues of interpretation of the legislative provisions which need to be clarified. Accordingly I have identified areas where future reports will more correctly comply with the requirements.

Membership contributions - reporting on accrual basis

Note 2 Statement of Significant Accounting Policies on page 10 of the report states that "*the financial report has been prepared on a modified accruals basis of accounting where, in accordance with Division 3 section 252(4) of the Fair Work (Registered Organisations) Act 2009, membership subscriptions are kept on a cash basis.*"

This is a little ambiguous, but I take it to mean that membership subscriptions are kept on a cash basis and reported accordingly, i.e. not on an accruals basis. In this case, this does not comply with the requirements or reflects a misunderstanding of the RO Act. For the avoidance of doubt, I wish to explain the requirements for reporting membership contributions if they form part of a reporting unit's revenue.

The RO Act makes a distinction between (i) keeping records and (ii) preparing reports. Sub-section 252(2)(4) allows an organisation to "*keep the financial records for its membership subscriptions separately on a cash basis*". However sub-section 253(1) provides "*....a reporting unit must cause a general purpose financial report to be prepared in accordance with the Australian Accounting Standards...*"¹ The relevant Australian Accounting Standard ('AASB') is AASB 101 which states: "*An entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting*".²

Thus, although the financial records of membership contributions *may be kept* on a cash basis in accordance with sub-section 252(4), membership contributions *must be reported* on an accruals basis in accordance with AASB 101 and sub-section 253(1).

¹ See s253 at <http://www.fwc.gov.au/index.cfm?pagename=legislationfwoact>

² See paragraph 27 of AASB 101, *Financial Reporting Handbook 2012* (ICAA) p.464

Membership contributions must be reported on an accruals basis and this must be reflected in the Statement of Significant Accounting Policies note in future reports. A change in accounting policy, where necessary, also needs to be disclosed in accordance with AASB 108.³ You should bring this matter to the attention of your auditor.

Operating report disclosure - full-time equivalent

The operating report discloses the number of employees, both full-time and part-time and casual. Regulation 159(b) requires, however, Operating Reports to disclose the number of employees expressed as a full-time equivalent, where both full-time and part-time employees are included. For the avoidance of doubt, the total should in future be calculated and expressed as a “full-time equivalent”.

Auditor’s report - wording of opinion

The Audit opinion states the financial report “gives a true and fair view” in accordance with the *Fair Work (Registered Organisations) Act 2009* (“the RO Act”). Australian Auditing Standard (ASA) 700 provides that the wording of the phrase used should reflect what is required by the relevant law or regulation or by generally accepted practice in the jurisdiction⁴. Sub-section 257(5) of RO Act provides that: “An auditor, must, in his or her report, state whether in the auditor’s opinion the general purpose financial report is presented fairly in accordance withetc.”

Though the two phrases are in themselves considered equivalent⁵, the auditor should in future state whether the financial report “presents fairly in accordance with...” etc.

If you have any queries about the reporting requirements at any time, I may be contacted on (02) 6723 7237.

Yours sincerely



Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

³ *Ibid.* See Paragraph 28 of AASB 108 (p. 533): “When initial application of an Australian Accounting Standard has an effect on the current period...or might have an effect on future periods, an entity shall disclose (a) the title of the Australian Accounting Standard,.....(c) the nature of the changeetc”

⁴ *Auditing and Assurance Handbook 2012* (ICAA) p.700

⁵ *Ibid.* Paragraph 35 (p.700)

From: [Orgs](#)
To: [KELLETT, Stephen](mailto:KELLETT.Stephen)
Subject: FW: ON CMS+ FR2012/393 FW: FWC Paragraph 7.4 Letter - FR2012/393
Date: Saturday, 4 May 2013 9:33:54 AM
Attachments: [REDACTED]

From: Martin Byrne [<mailto:mbyrne@aimpe.asn.au>]
Sent: Monday, 25 February 2013 4:49 PM
To: PFEIFFER, Robert
Subject: RE: FWC Paragraph 7.4 Letter - FR2012/393

Robert,

Please find attached the full set of documents for AIMPE's financial returns for 2011-12 – the audited accounts, the certificate of Designated Office and return relating to loans and donations.

I do apologies for the late filing of these documents.

It was not my intention to miss the deadlines for filing of accounts etc.

In fact I thought that I had done it.

Regards,

Martin Byrne
Assistant Federal Secretary
AIMPE



Rebuild Australian Shipping



File No.: General Manager,
Fair Work Australia
NSW Registry
80 William Street
East Sydney

25th February 2013

Dear Sir,

Certificate of Designated Officer – s.268 Fair Work (Registered Organisations) Act 2009

This is to advise that I, Martin Byrne, was re-elected by the 2012 Federal Council of the Australian Institute of Marine and Power Engineers as the Federal Treasurer of the AIMPE. As a consequence I am the designated officer of the organisation for the purposes of s268 of the Fair Work (Registered Organisations) Act 2009.

Please find enclosed a copy of the full Financial Report for the year ended 30th June 2012 of the Australian Institute of Marine and Power Engineers. I hereby certify that this document as lodged is a copy of the full Financial Report referred to in the following paragraphs.

This is to certify that this full Financial Report was circulated to and approved by the Federal Executive of the AIMPE by an email ballot on 14th November 2012 as per s266, Fair Work (Registered Organisations) Act 2009. This was subsequently recorded in the Minutes of the meeting of the Federal Executive held on 5th December 2012.

This is to further certify that this full Financial Report was mailed to each member of the AIMPE (at their home address) as a free insert with the union's magazine "On Watch". The lodgement date with Australia Post was 20th November 2012 as per s265(5) Fair Work (Registered Organisations) Act 2009.

This is also to certify that the general meetings of members held in various locations [Brisbane, Newcastle, Sydney, Melbourne and Perth on 18th December 2013] [Adelaide on 4th December 2013] were presented with copies of this full Financial Report as per s266, Fair Work (Registered Organisations) Act 2009.

[REDACTED]

I trust that this correspondence meets all the relevant requirements of the Fair Work (Registered Organisations) Act 2009.

Yours faithfully,

Martin Byrne
Federal Treasurer
Designated Officer

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AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

FINANCIAL REPORT
FOR THE YEAR ENDED 30TH JUNE 2012

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AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

Operating Report

I, Martin Byrne, Federal Treasurer of the Australian Institute of Marine and Power Engineers, hereby report on the operations of the AIMPE during 2011-12 as follows:

- (a) The principal activities of the AIMPE continue to be the protection of the rights and entitlements of AIMPE members both individually and collectively, the defence of professional standards and the promotion of the maritime industry. As a result of these activities the AIMPE negotiated numerous collective agreements with various employers in the maritime industry. These were submitted to Fair Work Australia for approval (following endorsement by the members concerned).

Throughout 2011-12 AIMPE continued to campaign in support of professional standards for marine engineering certification and training. This involved significant lobbying activity around a proposed new Marine Order. Additional resources were directed to this priority issue and, as a result, the changes which AIMPE opposed were withdrawn.

AIMPE also undertook a special recruitment campaign in the dredging sector with special emphasis on the major port development project in the central Queensland port of Gladstone. This involved the expenditure of additional resources in supporting the staff members who carried out this organising campaign.

During 2011-12 AIMPE also continued a public campaign called the Red Ensign Campaign to promote support for the rebuilding of the Australian shipping fleet. This campaign included production and distribution of promotional material including lapel badges as well activities to increase the profile and understanding of the history and significance of the Australian Red Ensign.

AIMPE commenced legal action to recover money owing to a group of members employed in the Bass Strait trade on the M.V. Andrea after it ceased operations in September 2011. The claim for amounts owing regarding wages, leave payments, superannuation contributions and redundancy were based on the entitlements under the AAMG AIMPE Enterprise Agreement 2011. A total amount of \$285,313 was calculated by the company and agreed in settlement of the AIMPE claim.

Most of this amount was paid directly into the members' accounts however the company withheld a proportion of the superannuation amounts calculated for two members. This matter was unresolved as at 30th June 2012. No revenues have been derived by AIMPE from this or any other recovery of wages activity undertaken during the financial year.

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

Operating Report (cont'd)

To disseminate information to members, AIMPE maintains an active communication strategy encompassing direct mail of the union magazine (On Watch) to members' home address, monthly reports to all ships with members on board, email communications to ships where available and regular monthly meetings at major locations around the country. Eleven editions of On Watch were produced and distributed including a combined December-January edition during the holiday season. AIMPE continued in 2011-12 to make the On Watch available online on the union's website www.aimpe.asn.au. This is available in a password protected members only section of the website.

AIMPE continued to be represented on industry bodies including by Federal President Terry Snee participating in the newly established Maritime Workforce Development Forum and the Director of Professional Standards Jim Mallows on the Commercial Vessels Industry Advisory Group (CVIAG), subsequently the NMSC Reference Group on Auditing of Standards. Victoria Tasmania Branch member Mr. Michael Large was a member of the Advisory Board of the National Offshore Petroleum Safety and Environmental Management Authority during 2011-12.

Throughout 2011-12, AIMPE also retained its long-standing affiliations with the International Transport Workers Federation, the Australian Council of Trade Unions and the Australian Labor Party.

- (b) Regarding the financial affairs of the AIMPE in 2011-12 – membership fee income was again up on the income in the previous financial year due to another increase in membership numbers as well as a 5% increase in fees. The value of AIMPE's managed investment assets continued to recover during 2011-12 after a substantial drop in the 2008-09 due to the global financial crisis.

AIMPE owns all of the premises in which our offices are located. During 2011-12 AIMPE commenced a substantial refurbishment project on the Head Office premises in Surry Hills, Sydney. This included installation of new guttering, renewal of external awnings and repainting of the building exterior. With the exception of the exterior repainting, these tasks were fully completed during the financial year. In addition, interior works were undertaken including repainting, renewal of window blinds and re-carpeting. Again most of these tasks were completed during the financial year although one level of the building remained to be completed at 30th June 2012.

AIMPE continued in 2011-12 to let some space out to tenants in our Head Office in Surry Hills, Sydney and in our SA Branch office in Port Adelaide. In addition, at the Melbourne premises AIMPE owns 4 car spaces which are leased on a commercial basis.

- (c) Members are entitled to resign by providing a notice of resignation in writing to the Branch Secretary of the Branch to which the member belongs as provided by Rule 31. During 2011-12 there were 134 members who resigned from (or otherwise left) the AIMPE – slightly more than the 121 who resigned in 2010-11. These figures also include members who died during the period.

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

Operating Report (cont'd)

The number of new members who joined the AIMPE in 2011-12 was 293 - an increase on the 258 new members in the previous year. At 30th June 2012 the total number of members in the union was 3490 [including Honorary members] up from the 3331 in 2010-11. The number of Honorary members of the AIMPE in 2011-12 was 734. That is there were 2,756 fee paying members of AIMPE during 2011-12 compared with 2,629 in 2010-11.

AIMPE's fee paying membership has been increasing modestly each year for at least the last 8 years. This has been due to the increase in activity and employment in the offshore oil and gas sector and the dredging sector. In addition there has been an increase in port activities such as towage - caused by the resources boom. There has been a decline in the coastal shipping sector employment however AIMPE Organisers have expanded the union's area of coverage since the enactment of the Fair Work Act with its improved collective bargaining rights for employees.

- (d) The Federal Executive of the AIMPE for 2011-12 was elected by the 2011 Federal Council in a ballot conducted by the Australian Electoral Commission. This is the Committee of Management of the organisation. The persons elected were:

Federal President	Terry Snee,
Senior Vice President	Peter Toohey,
Vice Presidents	Henning Christiansen and Monty Woolley
Federal Treasurer	Martin Byrne.

The total number of people employed by AIMPE during the course of 2011-12 was 20 [comprising 13 full-time staff, 5 part-time staff and 2 casual staff members]. As at 30th June 2012 the number of people employed was 18 – 13 full time and 5 part time staff. The additional full time employee is a result of the creation of a new full time organiser position in the Melbourne office. One full time staff member was on maternity leave at 30th June with her position being filled by two part time employees.

Signed



MARTIN BYRNE,
Federal Treasurer, AIMPE

11th September 2012

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

INCOME STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2012

	NOTE	2012 \$	2011 \$
INCOME			
Membership Contributions (including arrears, entrance fees and less refunds)		2,649,767	2,368,765
On Watch Subscriptions		5,882	8,740
Interest Received		88,840	85,310
Dividends Received		6,144	3,662
Net Income Received - Macquarie Managed Portfolio		53,423	47,402
Rent		50,075	40,636
Sundry		2,253	2,827
Surplus/(Deficit) on Sale of Property, Plant and Equipment		(3,120)	827,095
Realised Gain/(Loss) on Investments		(21,170)	2,733
Unrealised Gain/(Loss) on Investments		(39,575)	31,095
TOTAL INCOME		<u>2,792,519</u>	<u>3,418,265</u>
EXPENDITURE			
PERSONNEL			
Salaries - Officials and Staff	3 / 11	1,240,251	1,069,774
Superannuation		356,505	318,984
Payroll Tax		37,683	28,760
Workers Compensation Insurance		11,965	11,653
Fringe Benefits Tax		6,592	(1,030)
		<u>1,652,997</u>	<u>1,428,141</u>
COMMUNICATIONS			
Postage & Freight		6,791	8,249
Printing & Stationery		13,784	13,709
Repairs & Maintenance - Office Equipment		3,078	2,935
Telephone, Internet & Facsimile		37,592	43,693
		<u>61,245</u>	<u>68,586</u>

The attached notes form part of these accounts

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

INCOME STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2012

	NOTE	2012 \$	2011 \$
EXPENDITURE (CONT'D)			
BUILDING			
Cleaning & Maintenance		16,530	25,418
Insurance		12,994	13,237
Light & Power		10,619	8,967
Rates, Taxes & Land Tax		29,426	29,044
Repairs & Maintenance		72,977	-
Valuation Fees		-	2,795
Agent Fees		2,846	573
		<u>145,393</u>	<u>80,034</u>
TRAVEL AND ACCOMMODATION	12	<u>75,615</u>	<u>66,815</u>
MOTOR VEHICLE EXPENSES			
Motor Vehicle Running Costs		23,617	20,033
Fringe Benefits Tax		-	1,192
		<u>23,617</u>	<u>21,225</u>
OTHER ADMINISTRATION			
Audit and Accountancy	10	60,344	49,725
Advertising		221	1,585
Affiliation Fees		31,924	31,566
Bank Charges and Government Duties		18,383	22,103
Computer Software		120	450
Donations		21,041	53,337
Entertainment		860	850
Florist		350	186
Interest Paid		-	9,012
Legal Fees		24,388	102,468
Publications		3,663	11,421
Staff Amenities		4,897	2,430
Staff Training		921	932
Sundry Expenses		17,306	7,694
		<u>184,419</u>	<u>293,759</u>
PROJECTS	4	<u>330,647</u>	<u>227,286</u>

The attached notes form part of these accounts

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

INCOME STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2012

	NOTE	2012 \$	2011 \$
EXPENDITURE (CONT'D)			
MISCELLANEOUS			
Depreciation - Buildings	2 / 8	47,775	21,478
Depreciation - Other On Watch	2 / 8	39,280	43,257
		<u>118,507</u>	<u>83,192</u>
		<u>205,562</u>	<u>147,927</u>
 TOTAL EXPENDITURE		 <u>2,679,495</u>	 <u>2,333,773</u>
 OPERATING SURPLUS/(DEFICIT)		 <u>113,023</u>	 <u>1,084,492</u>
 Gain/Loss on Revaluation of Freehold Land and Buildings		 -	 (400,000)
Adjustment to Reserves		800	-
Transfer of Gain/Loss on Revaluation of Freehold Land and Buildings to Asset Revaluation Reserve	6	-	400,000
 TOTAL CHANGES IN EQUITY	 7	 <u>113,823</u>	 <u>1,084,492</u>

The attached notes form part of these accounts

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

BALANCE SHEET

AS AT 30TH JUNE 2012

	NOTE	2012 \$	2011 \$
CURRENT ASSETS			
Cash Assets	5	1,936,219	2,006,835
Receivables		<u>67,106</u>	<u>68,824</u>
TOTAL CURRENT ASSETS		<u>2,003,325</u>	<u>2,075,659</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	8	4,476,467	4,506,414
Investments	9	<u>1,535,906</u>	<u>1,542,772</u>
TOTAL NON-CURRENT ASSETS		<u>6,012,373</u>	<u>6,049,186</u>
TOTAL ASSETS		<u>8,015,698</u>	<u>8,124,845</u>
CURRENT LIABILITIES			
Membership Contributions Received in Advance		201,590	550,897
Payables		220,529	195,838
Provision for Annual Leave	3	<u>201,777</u>	<u>145,661</u>
TOTAL CURRENT LIABILITIES		<u>623,896</u>	<u>892,396</u>
NON CURRENT LIABILITIES			
Provision for Long Service Leave	3	<u>369,647</u>	<u>324,117</u>
TOTAL NON-CURRENT LIABILITIES		<u>369,647</u>	<u>324,117</u>
TOTAL LIABILITIES		<u>993,543</u>	<u>1,216,513</u>
NET ASSETS		<u>7,022,155</u>	<u>6,908,332</u>
EQUITY			
General Fund	7	3,388,291	3,275,268
Asset Revaluation Reserve	6	2,535,998	2,536,268
Capital Realisation Reserve		<u>1,097,866</u>	<u>1,096,796</u>
TOTAL EQUITY		<u>7,022,155</u>	<u>6,908,332</u>

The attached notes form part of these accounts

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH JUNE 2012

	GENERAL FUND	ASSETS REVALUATION RESERVE	CAPITAL REALISATION RESERVE	TOTAL
NOTE	\$	\$	\$	\$
BALANCE AT 1 JULY 2010	2,190,776	2,936,268	1,096,796	6,223,840
Surplus/(Deficit) for the year	1,084,492	(400,000)	-	684,492
Other Comprehensive Income for the Year	-	-	-	-
BALANCE AT 30 JUNE 2011	3,275,268	2,536,268	1,096,796	6,908,332
Surplus/(Deficit) for the year	113,023	(270)	1,070	113,823
Other Comprehensive Income for the Year	-	-	-	-
BALANCE AT 30 JUNE 2012	3,388,291	2,535,998	1,097,866	7,022,155

The attached notes form part of these accounts

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2012

	NOTE	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
RECEIPTS:			
Contributions, Entrance Fees and Levies Received from Members and "On Watch" Subscriptions		2,308,059	2,413,160
Interest Received		88,840	88,615
Dividends Received		6,144	3,229
Rent Income Received		50,075	40,636
Other Income Received		2,253	2,827
TOTAL RECEIPTS		<u>2,455,371</u>	<u>2,548,467</u>
PAYMENTS:			
Payments to Suppliers and Employees		2,016,149	1,852,308
Payment Relating to Projects		330,647	227,286
Payments Relating to "On Watch"		118,507	83,192
TOTAL PAYMENTS		<u>2,465,303</u>	<u>2,162,786</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	13a	<u>(9,932)</u>	<u>385,681</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
RECEIPTS			
Withdrawals from Macquarie Managed Portfolio		-	-
Proceeds from Sale of Property, Plant and Equipment		-	1,080,016
Proceeds from Sale of Shares in Listed Companies		32,253	201
TOTAL RECEIPTS		<u>32,253</u>	<u>1,080,217</u>
PAYMENTS:			
Deposits into Macquarie Managed Portfolio		-	-
Payment for Property, Plant and Equipment		92,937	1,238,405
TOTAL PAYMENTS		<u>92,937</u>	<u>1,238,405</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(60,684)</u>	<u>(158,188)</u>
Net Increase / (Decrease) in Cash Held		(70,616)	227,493
Cash at the Beginning of the Financial year		<u>2,006,835</u>	<u>1,779,342</u>
CASH AT THE END OF THE FINANCIAL YEAR	13b	<u>1,936,219</u>	<u>2,006,835</u>

The attached notes form part of these accounts

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

1. INFORMATION TO BE PROVIDED TO MEMBERS

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of Division 7 section 272 which reads as follows:

- (a) A member of a reporting unit, or the Industrial Registrar, 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.
- (b) 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.
- (c) A reporting unit must comply with an application made under subsection (1).

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Fair Work (Registered Organisations) Act 2009*.

The financial report has been prepared on a modified accruals basis of accounting where, in accordance with Division 3 section 252(4) of the *Fair Work (Registered Organisations) Act 2009*, membership subscriptions are kept on a cash basis. The financial report is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) **Income Tax**

No provision for income tax is necessary as trade unions are exempt from income tax under Section 50-15 of the *Income Tax assessment Act 1997*.

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the economic entity to have an independent valuation every three years, with annual appraisals being made by the directors.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors 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 which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated over their useful lives to the economic entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Buildings	2 – 11.25%
Plant and equipment	9 - 60%

(c) Investments

Shares in listed companies held as current assets are valued by directors at those shares' market value at each balance date. The gains or losses, whether realised or unrealised, are included in profit from ordinary activities.

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Other 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.

Contributions are made by the economic entity to the employee superannuation funds and are charged as expenses when incurred.

(e) Cash

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

(f) Income

Income from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

Income from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(g) 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 inclusive of GST.

(h) Comparative Figures

Where necessary, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	\$	\$
3. PROVISIONS FOR HOLIDAY PAY AND LONG SERVICE LEAVE		
The increase/(decrease) in current year provisions have been charged to operational expenditure at salary levels applicable at 30th June to Salaries		
Provision for Annual Leave	56,116	14,840
Provision for Long Service Leave	45,530	42,040
	<u>101,646</u>	<u>56,880</u>
4. PROJECTS		
Expenditure shown in the Income and Expenditure Account under projects are made up as follows:-		
Dredges	65,860	4,813
Electricity Commission of New South Wales	-	1,439
Federal Council	27,096	28,495
Federal Executive	21,074	21,973
Federal President	31,258	27,166
Industrial Relations Campaign	-	2,248
National Conference	94,704	-
International Conferences - I.T.F./I.M.O.	1,635	33,663
Marine Parks/EPA	-	2,643
Maritime Industry Seagoing Award	9,221	37,653
NMSC/Qualifications	3,534	13,699
NSW Power	726	-
Offshore	11,593	10,502
Organisation - Non Union Sector	-	439
Port Services Award	1,251	2,001
Red Ensign Campaign/Shipping Reform	40,585	11,852
Small Ships	54	7,940
Surveyors	1,489	496
Tourist Industry	-	1,430
Tugs	20,567	18,834
	<u>330,647</u>	<u>227,286</u>
5. CASH ASSETS		
Cash on Hand	1,910	2,824
Cash at Bank	551,866	719,044
Deposits at Call	1,382,443	1,284,967
	<u>1,936,219</u>	<u>2,006,835</u>

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	\$	\$
6. ASSET REVALUATION RESERVE		
Opening Balance	2,536,268	2,936,268
Revaluation increment on freehold land and buildings	(270)	-
Revaluation adjustment on sale of freehold land and buildings	-	(400,000)
Closing Balance	<u>2,535,998</u>	<u>2,536,268</u>
7. GENERAL FUND		
Retained Surplus/(Deficit) at the Beginning of the Year	3,275,268	2,190,776
Operating Surplus/(Deficit) for the Year	<u>113,023</u>	<u>1,084,492</u>
Retained Surplus/(Deficit) at the End of the Year	<u>3,388,291</u>	<u>3,275,268</u>
8. PROPERTY, PLANT AND EQUIPMENT		
Freehold Land and Buildings		
52 Buckingham Street, Surry Hills		
Sydney (at 2010 Independent Valuation + additions)	1,647,550	1,650,000
South Australia (at 2010 Valuation)	660,000	660,000
Newcastle (at 2010 Valuation + additions)	451,718	451,718
Victoria (at cost plus additions)	1,108,646	1,108,646
Western Australia (at cost plus additions)	426,125	426,125
Queensland (at 2010 Valuation)	<u>320,000</u>	<u>320,000</u>
	4,614,039	4,616,489
Less: Accumulated Depreciation	<u>(324,380)</u>	<u>(286,324)</u>
	<u>4,289,659</u>	<u>4,330,165</u>
Motor Vehicles		
Motor Vehicles - at cost	214,931	189,931
Less: Accumulated Depreciation	<u>(117,520)</u>	<u>(91,578)</u>
	<u>97,411</u>	<u>98,353</u>
Furniture and Fittings		
Furniture and Fittings - at cost	188,896	168,433
Less: Accumulated Depreciation	<u>(133,714)</u>	<u>(129,080)</u>
	<u>55,182</u>	<u>39,353</u>
Office Equipment		
Office Equipment - at cost	132,626	147,220
Less: Accumulated Depreciation	<u>(99,836)</u>	<u>(110,347)</u>
	<u>32,790</u>	<u>36,873</u>

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	\$	\$
8. PROPERTY, PLANT AND EQUIPMENT (CONT'D)		
Sundry Assets		
The following items are included in Sundry Assets: Noise Level Meters; Bindings for Publications and Reports; Hot Water Systems; Telephone Installations.		
Sundry Assets - at cost	8,799	8,799
Less: Accumulated Depreciation	<u>(7,374)</u>	<u>(7,129)</u>
	<u>1,425</u>	<u>1,670</u>
Total written down value	<u>4,476,467</u>	<u>4,506,414</u>
9. INVESTMENTS		
Shares in Listed Companies - at market value	87,166	83,147
Macquarie Managed Portfolio - at market value	<u>1,448,740</u>	<u>1,459,625</u>
	<u>1,535,906</u>	<u>1,542,772</u>
10. AUDITOR'S REMUNERATION		
Amounts received, or due and receivable, by Auditors for: Auditing the Accounts	<u>60,344</u>	<u>49,725</u>
Included above are amounts received, or due and receivable, by Auditors other than Forrest Roberts Bazbauers & Kindred		
Auditing the Accounts	<u>10,604</u>	<u>10,180</u>
11. SALARIES AND BENEFITS - OFFICIALS AND STAFF		
Salaries and Benefits, not including provisions for Long Service Leave and Annual Leave as shown in Note 3 comprise the following:		
Honorary Elected Officials	676	780
Full Time Elected Officials	192,508	215,323
Staff	<u>945,421</u>	<u>796,791</u>
	<u>1,138,605</u>	<u>1,012,894</u>

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	\$	\$
12. TRAVEL AND ACCOMMODATION		
Head Office	60,060	50,159
Newcastle Branch	6,719	6,194
Victoria Branch	2,113	1,536
Western Australia Branch	1,140	451
Queensland Branch	5,584	8,311
South Australia Branch	-	164
	<u>75,615</u>	<u>66,815</u>

13. STATEMENT OF CASH FLOWS

a. Reconciliation of Net Cash provided by Operating Activities to Operating Surplus/(Deficit)

OPERATING SURPLUS/(DEFICIT)	<u>113,023</u>	<u>1,084,492</u>
ADD BACK:		
Adjustment to Reserves	800	-
Deficit on Sale of Property, Plant and Equipment	3,120	-
Realised Loss on Investments	21,170	-
Unrealised Loss on Investments	39,575	-
Depreciation	87,055	64,735
Increase in Sundry Creditors and Accruals	24,691	49,372
Increase in Provision for Annual Leave	56,116	14,840
Increase in Provision for Long Service Leave	45,530	42,040
Decrease in Sundry Debtors	1,718	-
Increase in Contributions Received in Advance	-	60,028
	<u>279,775</u>	<u>231,015</u>
	<u>392,798</u>	<u>1,315,507</u>

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

	2012	2011
	\$	\$
13. STATEMENT OF CASH FLOWS (CONT'D)		
DEDUCT:		
Surplus on Sale of Property, Plant and Equipment	-	827,095
Realised Gain on Investments	-	2,733
Unrealised Gain on Investments	-	31,095
Macquarie Managed Portfolio Net Income Reinvested	53,423	47,402
Dividend Reinvested	-	433
Decrease in Contributions Received in Advance	349,307	-
Increase in Sundry Debtors	-	21,068
	<u>402,730</u>	<u>929,826</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(9,932)</u>	<u>385,681</u>
b. Reconciliation of Cash:		
Cash on Hand	1,910	2,824
Cash at Bank	551,866	719,044
Deposits at Call	<u>1,382,443</u>	<u>1,284,967</u>
	<u>1,936,219</u>	<u>2,006,835</u>

c. The union has no credit stand-by or financing facilities in place.

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

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2012

14. SEGMENT REPORTING

The Union operates predominantly in one business and geographical segment, being a union of employees providing industrial and workplace relations services to its members in Australia.

15. FINANCIAL INSTRUMENTS

Interest Rate Risk

The branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets is not material.

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying value of those assets, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to and forming part of those financial statements.

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

Net Fair Values

Assets and liabilities have been valued at their net fair value at balance date. This value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form. Financial assets where the carrying value exceeds fair net values have not been written down as the company intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to and forming part of the financial statements.

16. UNION DETAILS

The principal place of business of the Union is:

Australian Institute of Marine and Power Engineers
52 Buckingham Street
SURRY HILLS NSW 2010

AUSTRALIAN INSTITUTE OF MARINE AND POWER ENGINEERS

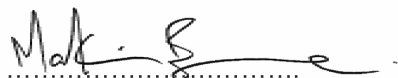
COMMITTEE OF MANAGEMENT STATEMENT

On 14th November 2012 the Committee of Management passed the following resolution in relation to the special purpose financial report (SPFR) of the reporting unit for the financial year ended 30th June 2012:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the financial reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the SPFR 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 *Fair Work (Registered Organisations) Act 2009*; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the *Fair Work (Registered Organisations) Act 2009*.
- (f) in relation to recovery of wages activity:
 - (i) no revenue has been derived by AIMPE in relation to the recovery of wages activity.

Signed on behalf of the Committee of Management by:



Name: Martin Byrne

Federal Treasurer
Title of Office held:

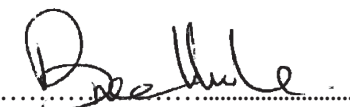
Signed at Sydney this 14th day of November, 2012



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*
TO COMMITTEE OF MANAGEMENT OF THE AUSTRALIAN INSTITUTE OF MARINE
AND POWER ENGINEERS**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012, there have been:

- (a) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.


.....
Bruce Howle
Principal

Dated this fourteenth day of November 2012

Unlocking your financial future

KSG Assurance & Audit Services Pty Ltd ABN: 17 143 760 203

Office: Level 2, High Park Tower, 813 Pacific Highway (cnr Brown Street), Chatswood NSW 2067
Postal: PO Box 1290, Chatswood NSW 2057 Phone: (612) 9406 5900 Facsimile: (612) 9406 5999 Email: mailus@ksg.com.au
Liability limited by a scheme approved under Professional Standards Legislation

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF THE AUSTRALIAN INSTITUTE OF MARINE AND
POWER ENGINEERS**



Scope

We have audited the financial report, being a special purpose financial report, of Australian Institute of Marine and Power Engineers ("the Union") for the year ended 30 June 2012 as set out on pages 4 to 18. This report comprises the income statement, balance sheet, statement of changes in equity, cash flow statement and notes comprising a summary of significant accounting policies and other explanatory information.

The Union's Committee of Management is responsible for the financial report and has determined that the accounting policies used and described in Note 2 to the financial statements are appropriate to meet the needs of the members. The Committee of Management's responsibility also includes such internal control as the Committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*. Those standards require that we comply with ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatements.

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

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 followed applicable independence requirements of the *Corporations Act 2001*.

Audit Opinion

In our opinion, the financial report of Australian Institute of Marine and Power Engineers is:

- (a) giving a true and fair view of the Union's financial position as at 30 June 2012 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2; and
- (b) complying with Accounting Standards to the extent described in Note 2 and the *Fair Work (Registered Organisations) Act 2009*.

Basis of accounting

Without modifying our opinion, we draw attention to Note 2 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee of Management's financial reporting responsibilities to its members. As a result, the financial report may not be suitable for another purpose.

KSG Assurance & Audit Services Pty Limited
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Bruce Howle', written over a dotted line.

Bruce Howle
Principal

Dated this fourteenth day of November 2012

Unlocking your financial future

KSG Assurance & Audit Services Pty Ltd ABN: 17 143 760 203

Office: Level 2, High Park Tower, 813 Pacific Highway (cnr Brown Street), Chatswood NSW 2067
Postal: PO Box 1290, Chatswood NSW 2057 Phone: (612) 9406 5900 Facsimile: (612) 9406 5999 Email: mailus@ksg.com.au
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From: [KELLETT, Stephen](#)
To: [KELLETT, Stephen](#)
Subject: FW: ON CMS+ FR2012/393 SYDNEY FW: FWC Paragraph 7.4 Letter - FR2012/393
Date: Saturday, 4 May 2013 6:12:59 PM
Attachments: [REDACTED]

From: robert.pfeiffer@fwc.gov.au [<mailto:robert.pfeiffer@fwc.gov.au>]
Sent: Thursday, 24 January 2013 9:51 AM
To: Martin Byrne
Subject: FWC Paragraph 7.4 Letter - FR2012/393

Please find attached correspondence regarding the matter **FR2012/393 - Financial Reporting matter re: 009V Australian Institute of Marine and Power Engineers, The**

This correspondence was sent automatically from the Fair Work Commission.

Please consider the impact to the environment and your responsibility before printing this email.

.....

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the sender.

This footnote also confirms that this email message has been swept for the presence of computer viruses.

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FAIR WORK
COMMISSION

24 January 2013

Mr Martin Byrne
Assistant Federal Secretary/Sydney Branch Secretary
The Australian Institute of Marine and Power Engineers

Sent by email: mbyrne@aimpe.asn.au

Dear Mr Byrne,

Failure to lodge audited financial report - [FR2012/393]

Our records indicate that The Australian Institute of Marine and Power Engineers (the reporting unit) has failed to lodge its audited financial report for the financial year ended 30 June 2012 despite Fair Work Australia (as it was) reminding the reporting unit of its obligation to do so by letter dated 16 July 2012.

As you have previously been advised, section 268 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires reporting units to lodge an audited financial report with the Fair Work Commission within a maximum of 6 months and 14 days of the end of their financial year (that is, no later than 14 January 2013).

Paragraph 7.4 of the FWC Regulatory Compliance Policy (a copy of which is attached) states as follows:

- 7.4 Where the possible contravention involves failure by an organisation, branch or reporting unit to lodge a matter with FWC in accordance with the timeframes specified in the RO Act, RO Regulations or the rules of the organisation, branch or reporting unit:*
- a. The Regulatory Compliance Branch will contact the organisation, branch or reporting unit, by telephone and/or in writing, within two weeks to advise that lodgement is overdue;*
 - b. If lodgement has not occurred within one month of the timeframe specified in the RO Act, RO Regulations or rules, the Regulatory Compliance Branch will advise the organisation, branch or reporting unit that it is seeking voluntary compliance within a specified timeframe and that, in the absence of such voluntary compliance without cause, FWC will commence an inquiry or investigation or initiate court proceedings; and*
 - c. If lodgement has not occurred within the timeframe specified in the correspondence referred to in paragraph b and the organisation, branch or reporting unit has not been able to show cause regarding why it should not do so, FWC will commence an inquiry or investigation or initiate court proceedings in accordance with this policy as soon as reasonably practicable.*

Section 331 of the RO Act empowers the General Manager of the Fair Work Commission to investigate compliance by a reporting unit (such as The Australian Institute of Marine and Power Engineers), its officers, employees and auditor(s) with:

- Part 3 of Chapter 8 of the RO Act;
- the reporting guidelines made under that Part;
- the regulations made for the purposes of that Part;
- The Australian Institute of Marine and Power Engineers rules regarding finances and financial administration; and
- civil penalty provisions of the RO Act (see s.305).

In accordance with the processes specified in paragraph 7.4(b) of the *FWC Regulatory Compliance Policy* which are set out above, the reporting unit is required to lodge its outstanding audited financial report with the Fair Work Commission by no later than 14 February 2013.

Should the reporting unit fail to do so without reasonable cause, the Fair Work Commission may commence an investigation under s.331 of the RO Act without further notice.

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



16 July 2012

Mr Henning Christiansen
Federal Secretary
Australian Institute of Marine and Power Engineers
52 Buckingham Street
SURRY HILLS NSW 2010

Dear Mr Christiansen

Lodgement of Financial Documents for year ended 30 June 2012 - Fair Work (Registered Organisations) Act 2009 (“the FW(RO) Act”) - Australian Institute of Marine and Power Engineers (FR2012/393)

The financial year of the Australian Institute of Marine and Power Engineers (the “reporting unit”) has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit’s financial documents. The full financial report must be lodged with Fair Work Australia within the prescribed time period of 6 months and 14 days of the end of the financial year.

The FW(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. The attached *Timeline/Planner* summarises these requirements.

In addition, financial reporting fact sheets and sample documents can be found on the Fair Work Australia website. The information can be viewed at [FWA Registered Organisations Fact Sheets](#). This site also contains the General Manager’s Reporting Guidelines which set out mandatory financial disclosures.

I draw your particular attention to section 237 of the FW(RO) Act which provides that where the reporting unit makes individual loans, grants or donations exceeding \$1,000, a separate statement containing prescribed particulars must be lodged within 90 days of the end of the financial year, i.e. by 30 September.

If you need any further information or if you believe you will be unable to lodge the full financial report within the period mentioned above please contact me on (02) 6723 7097 or by email at stephen.kellett@fwa.gov.au

Yours sincerely,

Stephen Kellett
Organisations, Research & Advice
Fair Work Australia

TIMELINE/ PLANNER

Financial reporting period ending:	30/ 06 /2012
------------------------------------	--------------

1. Prepare financial statements and Operating Report.

1(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.	/ /
1(b) A #designated officer must sign the Committee of Management Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /

As soon as practicable after end of financial year

This step must be completed and the Statement signed at a first meeting

2. 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*

3. Provide full report free of charge to members – s265 The full report must include: <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 the report must be provided to members 21 days before the General Meeting,

or
(b) if 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.*

4. Present full report to second meeting: (a) General Meeting of Members - s266 (1),(2); OR (b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ / / /
--	----------------

Presentation occurs at a 'second' Meeting

A second meeting which is a General Meeting must take place within 6 months of end of financial year

A second meeting which is a meeting of the Committee must take place within 6 months of end of financial year

5. Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate** – s268	/ /
---	-----

Within 14 days of presentation at second 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.

