



AUSTRALIAN INDUSTRIAL REGISTRY

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80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7993
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Mr. D. Bracey
Secretary/Treasurer
The Australian Retailers Association
Suite 606, Level 6
45 Market Street
SYDNEY NSW 2000

Dear Mr. Bracey,

**Re: Financial documents for year ended 30 June 2003
FR 2003/550**

Reference is made to the financial documents of The Australian Retailers Association for the year ended 30 June 2003. The documents were lodged in the Industrial Registry on 18 December 2003.

The following matter concerning the financial reporting requirements of the Workplace Relations Act 1996, requires your further attention; your written response to this matter is requested by Tuesday, 2 March 2004.

1. Timescale Provisions

Financial documents should be prepared, audited, supplied to members, presented to a meeting and lodged with the Registrar within certain timescale requirements; these requirements are summarised for your assistance in the attachment.

From the information available, the timing of these various steps would seem to be at variance with the requirements of the legislation.

Subsection 279(6) provides that members should be supplied with a copy of the signed auditor's report, committee of management certificate and accounting officer's certificate, together with a copy of the audited accounts at least 7 days before the meeting at which the report, certificates and accounts are to be presented. Subsection 279(6) also provides that once the report, certificates and accounts have been supplied to members they are to be presented to either a meeting of members or a meeting of the committee of management.

Given that the auditor's report, the committee of management certificate and accounting officer's certificate are all dated 21 November 2003, it would appear that the Annual General Meeting held on 28 November 2003 was not sufficient for the purposes of subsection 279(6).

Would you please confirm that the documents have been supplied to members in accordance with subsections 279(1) and (3), and presented to a meeting in accordance with subsection 279(6).

The following matter is referred for assistance when preparing future financial documents; no further action is requested in respect of this.

2. Timescale Provisions

Unless an extension is granted, financial documents should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer subsection 280(1).

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R. Pfeiffer', with a long, sweeping horizontal stroke extending to the right.

Robert Pfeiffer
Statutory Services Branch

17 February 2004

FR2003/550



AUSTRALIAN
RETAILERS
ASSOCIATION

**AUSTRALIAN RETAILERS ASSOCIATION
National Office**

Annual Accounts 2003

WORKPLACE RELATIONS ACT 1996

I, David Bracey,
being Secretary-Treasurer of the Australian Retailers Association
certify that the attached document entitled,

*Australian Retailers Association – National Office
Financial Statements for the Year ended 30 June 2003*

is a true copy of the financial statements presented to the Annual General Meeting of
the Association held on 28 November 2003.



David Bracey
Secretary / Treasurer
Australian Retailers Association

Date: 28-11-03

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE
FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2003

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

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AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Councillors' Report

The Councillors submit the financial statements of Australian Retailers Association – National Office for the year ended 30 June 2003.

PRINCIPAL ACTIVITY

The principal activity of the Association during the financial year was to service the needs of the members and protect, promote and advance the interests of retailers on issues affecting the retail industry. The role of the National Office was to carry out the foregoing in respect of national matters and to coordinate their carrying out amongst the Association's divisions.

RESULTS AND REVIEW OF OPERATIONS

The deficit of the National Office for the financial year amounted to \$32,302 (2002: \$20,737).

SIGNIFICANT CHANGES

No significant change in the association's state of affairs occurred during the year.

FUTURE DEVELOPMENTS

No future developments are expected to affect the operations of the National Office.

EVENTS SUBSEQUENT TO BALANCE DATE

At its October meeting the National Council resolved to investigate the relocation of the National Office to Canberra in early 2004. No other events have occurred subsequent to balance date that are likely to affect the operations or the state of affairs of the National Office in subsequent financial periods.



RUSSELL ZIMMERMAN
President



DAVID BRACEY
Secretary / Treasurer

21 November 2003

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Scope

We have audited the financial report of The Australian Retailers Association – National Office for the year ended 30 June 2003, as set out on pages 4 to 19 and the Certificate of Council. The Councillors of the Association are responsible for the preparation and presentation of the financial report and the information they contain. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the National Office's financial position and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial statements of Australian Retailers Association – National Office are properly drawn up:

- (a) so as to give a true and fair view of the state of affairs as at 30 June 2003 and the results and cash flows for the year ended on that date of the Association – National Office; and
- (b) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

Also in our opinion,

- (a) there were kept by the Association in respect of the year, satisfactory accounting records detailing the sources and nature of the income of the Association (including income from members) and the nature and purposes of expenditure; and

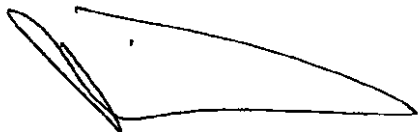
- (b) the attached financial statements, prepared in accordance with section 273 of the Workplace Relations Act 1996 are properly drawn up so as to give a true and fair view of:
- (i) the financial affairs of the Association as at 30 June 2003;
 - (ii) the income and expenditure account, and result of the Association for the year ended on that date; and
 - (iii) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by BDO or by any person authorised by BDO for the purpose of the audit, was provided.

We also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, we must report those matters in this report.

BDO

BDO

Chartered Accountants



K R REID

Partner

Signed at Sydney on 21st day of November 2003

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Accounting Officer's Certificate

I, David Bracey, being the officer responsible for keeping the accounting records of the Australian Retailers Association – National Office, certify that as at 30 June 2003 the number of members of Australian Retailers Association – National Office was 123. (Membership at 30 June 2002 was 111).

In my opinion:

- (1) the attached financial statements show a true and fair view of the financial affairs of the Australian Retailers Association – National Office as at 30 June 2003;
- (2) a record has been kept of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of Australian Retailers Association – National Office;
- (3) before any expenditure was incurred by the Association, approval for the incurring of the expenditure was obtained in accordance with the rules of Australian Retailers Association – National Office;
- (4) with regard to funds of Australian Retailers Association – National Office raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for the purposes other than those for which the fund was operated;
- (5) all loans or other financial benefits granted to persons holding office in the Association were authorised in accordance with the rules of Australian Retailers Association – National Office;
- (6) the register of members of Australian Retailers Association – National Office was maintained in accordance with the Act.


DAVID BRACEY
Secretary / Treasurer

21 November 2003

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Certificate of Council of Australian Retailers Association – National

We, RUSSELL ZIMMERMAN and DAVID BRACEY, being two members of the National Council of the Australian Retailers Association, do state on behalf of the Council and in accordance with the resolutions passed by the Council that:

- (i) in the opinion of the Council, the attached financial statements show a true and fair view of the financial affairs of the Australian Retailers Association – National Office as at 30 June 2003;
- (ii) in the opinion of the Council, meetings of the Council were held during the year ended 30 June 2003 in accordance with the rules of the Association;
- (iii) to the knowledge of any member of the Council, there have been no instances where records of the Association or other documents (not being documents containing information made available to a member of the Association under subsection 274 (2) of the Workplace Relations Act 1996, or copies of those records or other documents, or copies of the rules of the Association) have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the Association; and
- (iv) in relation to the report prepared in accordance with section 276 of the Workplace Relations Act 1996, by the auditor of the organisation in respect of the financial period immediately preceding the financial period to which the financial statements relate, and in relation to any accounts and statements prepared in accordance with subsection 273 (1) of the Workplace Relations Act 1996, to which that report relates; the organisation has complied with subsection 279 (1) of the Workplace Relations Act 1996 and whichever of subsections 279 (6) and (7) of the Workplace Relations Act 1996 is applicable.



RUSSELL ZIMMERMAN
President



DAVID BRACEY
Secretary / Treasurer

21 November 2003

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Statement of particulars of loans, grants and donations by an Officer of Australian Retailers Association – National Office

I, David Bracey, Treasurer of the Council of Australian Retailers Association – National Office, state, in respect of the financial year ending 30 June 2003, that:

No loans, grants or donations of an amount exceeding \$1,000 were made by the Australian Retailers Association - National Office during the financial period.



DAVID BRACEY
Secretary / Treasurer

21 November 2003

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE**Statement of Financial Position as at 30 June 2003**

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash assets	6	50,229	356,227
Receivables	7	149,874	20,764
Prepayments		<u>94,478</u>	<u>35,354</u>
TOTAL CURRENT ASSETS		<u>294,581</u>	<u>412,345</u>
NON-CURRENT ASSETS			
Plant and equipment	8	<u>309</u>	<u>2,471</u>
TOTAL NON-CURRENT ASSETS		<u>309</u>	<u>2,471</u>
TOTAL ASSETS		<u>294,890</u>	<u>414,816</u>
CURRENT LIABILITIES			
Payables	9	365,357	399,108
Provisions	10	<u>33,102</u>	<u>20,400</u>
TOTAL CURRENT LIABILITIES		<u>398,459</u>	<u>419,508</u>
NON-CURRENT LIABILITIES			
Provisions	10	<u>33,458</u>	<u>100,033</u>
TOTAL NON-CURRENT LIABILITIES		<u>33,458</u>	<u>100,033</u>
TOTAL LIABILITIES		<u>431,917</u>	<u>519,541</u>
NET LIABILITIES		<u>(137,027)</u>	<u>(104,725)</u>
MEMBERS' FUNDS			
Accumulated deficit		<u>(137,027)</u>	<u>(104,725)</u>
TOTAL DEFICIENCY OF MEMBERS' FUNDS		<u>(137,027)</u>	<u>(104,725)</u>

The attached notes form part of these financial statements.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Statement of Financial Performance for the year ended 30 June 2003

	Note	2003	2002
		\$	\$
Revenues from ordinary activities		1,142,183	924,255
Depreciation expense	3(a)	(2,162)	(4,747)
Employee benefits expense		(342,866)	(472,219)
Other expenses from ordinary activities		<u>(829,457)</u>	<u>(468,026)</u>
Net deficit for the year		(32,302)	(20,737)
Accumulated deficit at the beginning of the financial year		<u>(104,725)</u>	<u>(83,988)</u>
Accumulated deficit at the end of the financial year		<u>(137,027)</u>	<u>(104,725)</u>

The attached notes form part of these financial statements.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE**Detailed Statement of Financial Performance for the year ended 30 June 2003**

	2003 \$	2002 \$
Income		
Events Income	233,564	164,181
Grants, Claims & Funding	31,135	39,627
Interest Received	11,149	18,211
Membership Income	723,244	725,167
Project Income	131,733	-
Sundry Income	11,358	16,696
	<u>1,142,183</u>	<u>963,882</u>
Operating Expenses		
Bank & Finance Charges	2,059	3,780
Doubtful debts	5,123	-
Depreciation	2,162	4,747
Equipment & Software	5,896	4,624
Events Expenses	248,261	179,692
Functions & Entertainment	4,976	4,144
General Expenses	2,102	4,563
Insurance	5,793	6,391
Library	8,559	5,855
Membership	7,252	1,961
Postage & Couriers	608	2,706
Printing & Stationery	23,081	2,778
Project Expenses	148,869	-
Professional & Internal Services	149,745	50,451
Promotions & Public Relations	3,401	3,592
Rent & Occupancy	40,783	40,000
Staff Costs	342,866	472,219
Sundry Expenses	9,871	-
Support & Subscriptions	43,267	54,566
Telephone Costs	15,541	13,237
Travel & Related	104,270	129,313
	<u>1,174,485</u>	<u>984,619</u>
Deficit for year	<u>(32,302)</u>	<u>(20,737)</u>

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Statement of Cash Flows for the year ended 30 June 2003

		2003	2002
		\$	\$
Cash Flow from Operating Activities			
Receipts from members, events and other income		1,133,748	884,561
Interest received		11,149	18,211
Payments to suppliers and employees		<u>(1,450,895)</u>	<u>(725,439)</u>
Net cash (used in) / provided by operating activities	15(b)	<u>(305,998)</u>	<u>177,333</u>
Net (decrease) / increase in cash held		(305,998)	177,333
Cash at beginning of the year		<u>356,227</u>	<u>178,894</u>
Cash at end of the year	15(a)	<u>50,229</u>	<u>356,227</u>

The attached notes form part of these financial statements.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report prepared under the historical cost convention, on an accruals basis and in accordance with applicable Accounting Standards and the Workplace Relations Act 1996. In particular, the financial statements have been prepared in accordance with the following accounting policies which have been consistently applied.

The financial report covers Australian Retailers Association - National Office as an individual entity. Australian Retailers Association - National Office is an Association domiciled in Australia.

(a) Going Concern

Notwithstanding the deficiency of net assets, the financial statements of the National office have been prepared on a going concern basis as the Councillors believe that the Association in its entirety is in a sound financial position and can meet all of its debts and liabilities as and when they fall due. The State divisions have agreed to contribute the funding necessary for the National Office to meet its objectives and the related expenditure in 2003/2004.

(b) 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 benefits 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 Association to an employee superannuation funds and are charged as expenses when incurred.

(c) Income Tax

No provision for income tax is necessary as the Association is exempt from Income Tax.

(d) Plant and equipment

Plant and equipment is measured on the cost basis. The carrying value of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount of those 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 present values in determining the recoverable amount.

Depreciation

Depreciation of plant and equipment is calculated on a straight line basis over the useful lives of the assets, commencing from the time the asset is held ready for use.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003 (continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Class of plant and equipment	Depreciation Rate
Furniture & Fittings	10%

(e) Trade Debtors and Other Debtors

Trade debtors are recognised when the risks and rewards of ownership of the underlying sales transactions have passed to customers. This event usually occurs on delivery of seminars or inventories to customers. Trade debtors are recorded at nominal amounts. Credit terms are 30 days. Collectability of overdue accounts is assessed on an ongoing basis. Specific provision is made for all doubtful accounts.

(f) Trade and Other Creditors

These amounts represent unpaid liabilities for goods received and services provided to the Association prior to the end of the financial period. The amounts are unsecured and are normally settled within 30 days.

(g) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(h) Revenue

Membership fees are recognised as income when cash is received from members for their current year of membership. Where cash is received prior to balance date for the next membership year it is classified as income received in advance and is recognised as income in the subsequent year.

(i) Grant Income

Grant income is only brought to account as income where it is considered that the terms of the grant agreement have been, or are reasonably expected to be met. Provided this is the case, grant income received is accounted for by allocating the unspent portion as unearned grant income in the balance sheet, and releasing it to the income and expenditure account to match expenditure incurred during the period.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003 (continued)

NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OF AUSTRALIAN RETAILERS ASSOCIATION - NATIONAL OFFICE OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members of Australian Retailers Association – National Office is drawn to the provisions of subsections (1), (2) and (3) of Section 274, which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation.
- (2) An organisation shall, on application, make the specified information available to the member or Registrar in the manner, and within the time, such as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003 (continued)

	2003	2002
	\$	\$
NOTE 3 - NET DEFICIT		
The net deficit has been determined after charging as expenses:		
(a) Expenses		
Charges to provisions for employee entitlement	29,456	10,708
Depreciation on property, plant and equipment	<u>2,162</u>	<u>4,747</u>
Remuneration of Auditor		
- audit and preparation of the financial statements	<u>15,500</u>	<u>13,500</u>
(b) Revenue		
Operating activities		
- membership income	723,244	725,167
- events and projects income	365,297	164,181
- sundry income	<u>42,493</u>	<u>56,323</u>
	<u>1,131,034</u>	<u>945,671</u>
Non operating activities		
- interest received	<u>11,149</u>	<u>18,211</u>
Total Revenue	<u>1,142,183</u>	<u>963,882</u>

NOTE 4 - NATIONAL COUNCILLORS REMUNERATION

Councillors do not receive remuneration for their services to Australian Retailers Association.

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003 (continued)

NOTE 5 - RELATED PARTIES

The names of the National Councillors who have held office during this financial year are:

Vivienne Atkinson	Hans Mueller
David Bensimon	Peter Nicoll (<i>Appointed 29th November 2002</i>)
David Bracey	Graham Oakes (<i>Resigned 29th November 2002</i>)
Peter Ferne (<i>Appointed 29th November 2002</i>)	Julie Owen (<i>Resigned 23rd May 2003</i>)
Irene Goonan (<i>Resigned 29th November 2002</i>)	Robert Parker
George Ganter	Margaret Porritt
Tim Hammon	Michael Rayner
Rohan Jeffs	Peter Sheppard (<i>Appointed 29th November 2002</i>)
Peter Lenehan	Kerrina Watson
Helen Mackie (<i>Resigned 29 November 2002</i>)	Peter Wilkinson (<i>Resigned 30th August 2002</i>)
Carole Molyneux	Trevor Wirkus (<i>Appointed 29th November 2002</i>)
Stephen Morgan (<i>Resigned 29th November 2002</i>)	Russell Zimmerman

Some of the National Councillors of the Australian Retailers Association are also directors of members companies. Members' subscriptions have been calculated in accordance with the Rules of Association.

The National Office paid \$7,662 during the period to reimburse 'single state retailer' directors for their travel in attending meetings held.

During the year the Australian Retailers Association state divisions rendered administrative services to the Australian Retailers Association - National Office for which they received a service fee.

In addition, services were provided by the state divisions' staff at no charge, apart from reimbursement of travel costs for some staff in carrying out 'national' activities.

	2003	2002
	\$	\$
<u>Amounts paid/payable:</u>		
Rent	29,394	40,000
Accounting and administration fees	15,393	13,334
Information Technology & Website development	10,909	-
	<u>55,696</u>	<u>53,334</u>

Balances at the end of the financial year:

Accounts receivable – Australian Retailers Association		
State Divisional Debtors	<u>32,316</u>	<u>13,543</u>
Accounts payable – Australian Retailers Association		
State Divisional Creditors		

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003 (continued)

	2003	2002
	\$	\$
NOTE 6 - CASH ASSETS		
Cash on hand	550	337
Cash at bank	<u>49,679</u>	<u>355,890</u>
	<u>50,229</u>	<u>356,227</u>
NOTE 7 - RECEIVABLES		
CURRENT		
Australian Retailer's Association – State Division Debtors	32,316	13,543
Trade debtors (net of allowance for doubtful debts)	22,179	7,221
Other debtors	<u>95,379</u>	<u>-</u>
	<u>149,874</u>	<u>20,764</u>
NOTE 8 - PROPERTY, PLANT AND EQUIPMENT		
Furniture & fittings –at cost	81,663	81,663
Less: Accumulated depreciation	<u>(81,354)</u>	<u>(79,192)</u>
	<u>309</u>	<u>2,471</u>
(a) Movement in the Carrying Amount of furniture and fittings between the beginning and end of the current financial year:		
Balance at the beginning of the year	2,471	7,218
Depreciation	<u>(2,162)</u>	<u>(4,747)</u>
Carrying amount at the end of the year	<u>309</u>	<u>2,471</u>
NOTE 9 - PAYABLES		
CURRENT		
Trade creditors	86,890	53,605
Prepaid membership fees and events	42,324	221,542
Creditors and accrued expenses	205,842	123,961
Owed to Australian Retailers Association - State Divisions	<u>30,301</u>	<u>-</u>
	<u>365,357</u>	<u>399,108</u>

AUSTRALIAN RETAILERS ASSOCIATION – NATIONAL OFFICE

Notes to the financial statements for the year ended 30 June 2003 (continued)

	2003 \$	2002 \$
NOTE 10 - PROVISIONS		
CURRENT		
Employee entitlements - annual leave	<u>33,102</u>	<u>20,400</u>
NON CURRENT		
Employee entitlements - long service leave	<u>33,458</u>	<u>100,033</u>
(a) Aggregate employee entitlement provision	<u>66,560</u>	<u>120,433</u>
(b) Number of employees at year end	<u>3</u>	<u>3</u>
 NOTE 11- EMPLOYEE BENEFITS		
EMPLOYEE BENEFIT AND RELATED ON-COSTS LIABILITIES		
Included in other creditors – current (Note 9)	27,510	30,104
Provision for employee benefits – current (Note 10)	33,102	20,400
Provision for employee benefits – non-current (Note 10)	<u>33,458</u>	<u>100,033</u>
Aggregate employee benefit and related on-costs liabilities	<u>94,070</u>	<u>150,537</u>

NOTE 12 - SEGMENTAL INFORMATION

During the year the Association operated to protect, promote and advance the interest of retailers on issues affecting the retail industry within Australia.

NOTE 13 - EVENTS SUBSEQUENT TO BALANCE DATE

At its October meeting the National Council resolved to investigate the relocation of the National Office to Canberra in early 2004. No other events have occurred subsequent to balance date that are likely to affect the operations or the state of affairs of the National Office in subsequent financial periods.