

From: KELLETT, Stephen
To: ["Katherine Jian"](#)
Subject: RE: CAI amended Operating report - y/e 30 June 2013 - filing
Date: Tuesday, 21 October 2014 9:40:00 PM

Dear Katherine,

I acknowledge receipt of the copy of the 2013 financial report which includes a copy of the Operating Report amended as requested.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(email) stephen.kellett@fwc.gov.au

From: [KELLETT, Stephen](#)
To: [KELLETT, Stephen](#)
Subject: FW: CAI Financial report - y/e 30 June 2013 - filing
Date: Tuesday, 21 October 2014 9:22:19 PM
Attachments: [CAI Annual report 2013 FWC requirements.pdf](#)


From: Katherine Jian [mailto:KJian@clubsnsw.com.au]
Sent: Tuesday, 21 October 2014 5:02 PM
To: KELLETT, Stephen
Subject: CAI Financial report - y/e 30 June 2013 - filing

Hi Stephen

Attached is the revised 2013 financial report as per the requirement.

Thanks
Katherine

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Clubs Australia - Industrial

Operating Report

The Committee of Management present their report, together with the financial report of Clubs Australia - Industrial ("the Association") for the year ended 30 June 2013 and the auditors' report thereon.

Principal Activities

The principal Activities of the Association were to provide industrial services to members consistent with the objectives of the Association. There were no significant changes in the nature of the Association's principal activities during the reporting period.

Results of Principal Activities

The Association's principal activities resulted in maintaining and improving the position of its members within the national workplace relations framework.

Committee

The Committee of Management of the Association at any time during or since the end of the financial year were:

Peter Newell OAM	Appointed 23 November 2009
Keith Gomes	Resigned 5 October 2011
Peter Craig	Appointed 23 March 2011; resigned 5 December 2012
Donald Seccombe	Appointed 23 March 2011
Cameron Taylor	Appointed 23 March 2011
Walter Maker	Appointed 15 August 2011
Maxwell Mercer	Appointed 15 August 2011

Operating and financial review

The Association's result for the year was a loss of \$5,957 (2012: loss \$7,886). There were no significant changes in the financial affairs of the Association during the reporting period.

Resignation of members

A member of the Association may resign from membership in accordance with Rule 6 of the Association.

Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Committee of Management, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in future financial years.

Details of Trustee or director of companies that are Trustees of superannuation entities

There are no details required to be disclosed under this heading.

Number of Members

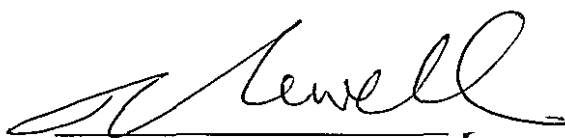
The number of members as at 30 June 2013 was 79 (2012: 79).

Number of Employees

As at 30 June 2013 the number of employees was Nil (2012: Nil).

Dated at Sydney this 11th October 2013.

Signed in accordance with a resolution of the Committee of Management:



Peter Newell OAM
Chairman



11 August 2014

Mr Brandon Punter
Executive Director, Finance and Administration
Clubs Australia Industrial
Level 8, 51 Druitt Street
SYDNEY NSW 2000

Dear Mr Punter

Re: Lodgement of Financial Accounts and Statements – Clubs Australia Industrial – for year ending 30 June 2013 (FR2013/148)

I refer to the financial report of Clubs Australia Industrial [‘the reporting unit’] which was lodged with the Fair Work Commission on 25 November 2013 and to subsequent FWC correspondence.

The financial report has been filed, based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2014 may be subject to an advanced compliance review.

I make the following comments to assist you when you next prepare a financial report. In addition, Ms Jian has advised that an amended Operating Report for 2013 will be provided and lodged at the time the report for 2014 is finalised. The Fair Work Commission will confirm all these matters (and any additional matters identified under an advanced review if applied) have been addressed prior to filing next year’s report.

Auditor’s report: declaration regarding going concern

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

Disclosure of non-occurring Activities under Reporting Guidelines

The financial statements have disclosed at Note 4 that no remuneration was paid to members of the committee of management. This appears to amount to a statement that there were no employee benefits expenses to office-holders. The Operating report - not part of the general purpose financial report - indicated that there were no employees. However, items 18 and 22¹ of the Reporting Guidelines state that if any activities identified in items 17 and 21² did not occur in

¹ RGs 17 and 21 respectively of the new Reporting Guidelines (4th ed.) issued in June 2014

² RGs 16 and 20 respectively of the new Reporting Guidelines (4th ed.) issued in June 2014

the reporting period, a statement to this effect (or a nil balance for each such activity³) must be included in the notes to the GPFR. This means that the report should have included a statement(s) that no employee benefits expenses for 'employees (other than office-holders) were paid, and a statement that no employee benefits provisions for office-holders and employees (other than office-holders) were required to be made.

In future years please ensure that a statement of non-activity or a nil balance is made or disclosed for these and all other activities⁴ described in the Reporting Guidelines that did not occur.

If you have any queries regarding this letter, I may be contacted on (02) 6746 3283 or by email at stephen.kellett@fwc.gov.au.

Yours sincerely



Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

cc. Mr Anthony Ball, Chief Executive Officer

³ cf. Note 8A on page 37/53 of model financial statements at

https://www.fwc.gov.au/documents/documents/organisations/reporting_guidelines/Model-financial-statements.pdf

⁴ See RGs 13, 15, 17, 19, 21, 23, 25

From: KELLETT, Stephen
To: ["aball@clubsnsw.com.au"](mailto:aball@clubsnsw.com.au)
Cc: ["Katherine Jian"](#)
Subject: Attention Mr Brandon Punter - Financial report - y/e 30 June 2013 - filing
Date: Monday, 11 August 2014 12:58:00 PM
Attachments: [CAI FR2013 148 \(primary final\).pdf](#)
[s253-Reporting-Guidelines-4th-edition.pdf](#)

Dear Mr Ball,

Please see attached my letter, addressed to Mr Punter, in relation to the above. For convenient reference, I also attach a copy of the 4th edition of the Reporting Guidelines that will apply to the year ended 30 June 2014.

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(email) stephen.kellett@fwc.gov.au

From: KELLETT, Stephen
To: ["Katherine Jian"](#)
Subject: RE: Follow-up - amended Operating Report for year end 30 June 2013
Date: Monday, 14 July 2014 11:46:00 AM

Thank you, Katherine. Given the fact that your 2014 report will be prepared from next week, I will shortly provide you with advice that must be taken into account for that report, based on my examination of the 2013 report.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(email) stephen.kellett@fwc.gov.au

From: [Katherine Jian](#)
To: [KELLETT, Stephen](#)
Subject: RE: Follow-up - amended Operating Report for year end 30 June 2013
Date: Monday, 14 July 2014 10:16:50 AM

Hi Stephen

Thanks for following up.

We are currently preparing the 2014 year end financials. KPMG will be onsite for 3 weeks next week.

We are unable to attend to your request until 2014 accounts are finalised which is likely to be beginning of Oct.

Thanks
Katherine

From: KELLETT, Stephen [mailto:Stephen.KELLETT@fwc.gov.au]
Sent: Monday, 14 July 2014 10:14 AM
To: Katherine Jian
Subject: Follow-up - amended Operating Report for year end 30 June 2013

Dear Katherine,

I refer to our previous conversation by telephone. Are you able to advise me when I might expect the amended 2013 Operating Report?

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(email) stephen.kellett@fwc.gov.au

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FAIR WORK
COMMISSION

24 April 2014

Mr Brandon Punter
Executive Director, Finance and Administration
Clubs Australia Industrial
Level 8, 51 Druitt Street
SYDNEY NSW 2000

Dear Mr Punter

Re: Lodgement of Financial Accounts and Statements – Clubs Australia Industrial – for year ending 30 June 2013 (FR2013/148)

I refer to the financial report of Clubs Australia Industrial [the reporting unit]. The documents were lodged with the Fair Work Commission on 25 November 2013. I acknowledge a delay in corresponding to you in this matter.

In my correspondence (see letter attached) advising you of the filing of last year's financial report, I raised certain omissions for the reporting unit to address in the preparation of future financial reports. Two of these omissions have appeared in the 2013 report, namely the omission from the operating report of any statement in relation to trustees of superannuation schemes¹, and the omission from the operating report of any statement in relation to non-financial results of the organisation's industrial activities.

The Fair Work Commission aims to assist reporting units in complying with their obligations under the RO Act and Reporting Guidelines, by providing advice about the errors identified in financial reports. FWC will defer filing this financial report until the above mentioned omissions have been addressed. Failure to address these issues may lead to the General Manager exercising her powers under section 330 of the RO Act.

I therefore request that the reporting unit prepare and lodge an amended Operating report that includes the omitted information.

Further, since the operating report also omitted any statement in relation to any other company directorships held by office-holders and/or employees of the reporting unit, as required by paragraph 37 (or 38)² of the current Reporting Guidelines, I will ask that the amended Operating report also include the relevant information or statement.

¹ See RG36 which requires the disclosure of office-holders and employees who are trustees of superannuation entities/schemes or are directors of companies that are trustees of superannuation entities/schemes, and whether they hold such positions because they are office-holders or employees of the reporting unit.

² RG37 requires the disclosure of the names of office-holders and employees who hold directorships in other companies, the names and purposes of those companies, and whether they hold such directorships because they are office-holders or employees of the reporting unit; RG38 requires an explicit statement indicating if there is no information to be disclosed under either RG36 or 37.

If you have any queries regarding this letter, please contact me on (02) 6723 7237 or (02) 6746 3283 or via email at stephen.kellett@fwc.gov.au.

Yours sincerely,

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

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

From: [OHALLORAN, Andrea](#)
To: [Orgs](#)
Cc: [ANDERSON, Eve](#)
Subject: FW: Clubs Australia Industrial - Designated Officer's Certificate
Date: Tuesday, 26 November 2013 10:08:46 AM
Attachments: [Designated Officer's certificate.pdf](#)
[CAI Annual report 30 Jun 2013.pdf](#)

Thanks Orgs.

From: Katherine Jian [mailto:KJian@clubsnsw.com.au]
Sent: Monday, 25 November 2013 5:09 PM
To: OHALLORAN, Andrea
Cc: Richard Tait; Brandon Punter
Subject: Clubs Australia Industrial - Designated Officer's Certificate

Good afternoon Andrea

Please find attached the 'Designated Officer's Certificate', accompanied by the annual financial report (including auditor's report) for Clubs Australia – Industrial for the year ending 30 June 2013.

Regards

Katherine Jian
Financial Controller
ClubsNSW
P: 02 9268 3042
M: 0425 29 36 41
E: kjian@clubsnsw.com.au



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Level 8, 51 Druitt Street, Sydney NSW 2000
Telephone: (02) 9268 3000 Fax: (02) 9268 3066
A.B.N. 18 578 168 780

Designated Officer's Certificate

Schedule 1 to the Workplace Relations Act 1996

I, Richard Ian David Tait, being the Executive Director/Secretary of Clubs Australia - Industrial certify:

- That the document lodged herewith are copies of the full report, referred to in s268 of the RAO schedule; and
- That the full report was provided to members on 31 October 2013; and
- That the full report was presented to a general meeting of members of the reporting unit on 25 November 2013 in accordance with section 266 of the RAO Schedule.

A handwritten signature in black ink, appearing to read "R. Tait", written over a horizontal line.

Richard Ian David Tait
Executive Director

25 November 2013



Clubs Australia
INDUSTRIAL

Clubs Australia – Industrial

A.B.N. 18 578 168 780

Annual Financial Report

For the year ended 30 June 2013

Clubs Australia - Industrial

Operating Report

The Committee of Management present their report, together with the financial report of Clubs Australia - Industrial ("the Association") for the year ended 30 June 2013 and the auditors' report thereon.

Principal Activities

The principal Activities of the Association were to provide industrial services to members consistent with the objectives of the Association. There were no significant changes in the nature of the Association's principal activities during the reporting period.

Committee

The Committee of Management of the Association at any time during or since the end of the financial year were:

Peter Newell OAM	Appointed 23 November 2009
Keith Gomes	Resigned 5 October 2011
Peter Craig	Appointed 23 March 2011; resigned 5 December 2012
Donald Seccombe	Appointed 23 March 2011
Cameron Taylor	Appointed 23 March 2011
Walter Maker	Appointed 15 August 2011
Maxwell Mercer	Appointed 15 August 2011

Operating and financial review

The Association's result for the year was a loss of \$5,957 (2012: loss \$7,886). There were no significant changes in the financial affairs of the Association during the reporting period.

Resignation of members

A member of the Association may resign from membership in accordance with Rule 6 of the Association.

Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Committee of Management, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in future financial years.

Number of Members

The number of members as at 30 June 2013 was 79 (2012: 79).

Number of Employees

As at 30 June 2013 the number of employees was Nil (2012: Nil).

Dated at Sydney this 11th October 2013.

Signed in accordance with a resolution of the Committee of Management:



Peter Newell OAM
Chairman

Committee of Management Statement

On 11th October 2013 the Committee of Management of Clubs Australia - Industrial (the Association) passed the following resolution in relation to the general purpose financial report of the Association for the year ended 30 June 2013.

The Committee of Management declares in relation to the general purpose financial report (GPFR) that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards, and also complies with International Financial Reporting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Association; and
 - (ii) the financial affairs of the Association have been managed in accordance with the rules of the Association; and
 - (iii) the financial records of the Association have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the Association consists of only one reportable unit; and
 - (v) the information sought in any request of a member of the Association or the General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager; and
 - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.

Signed in accordance with a resolution of the Committee of Management on this

11th October 2013



Peter Newell OAM
Chairman

Clubs Australia - Industrial

Statement of Comprehensive Income for the year ended 30 June 2013

	Note	2013 \$	2012 \$
Revenue			
Interest Income		5,700	6,858
Sponsorship		12,500	-
		<u>18,200</u>	<u>6,858</u>
Expenses			
Audit fees	3	1,607	1,560
Legal fees		11,011	2,184
Other expenses		539	-
Management fees		11,000	11,000
		<u>(5,957)</u>	<u>(7,886)</u>
Loss before income tax			
Income tax expense	1(e)	-	-
		<u>(5,957)</u>	<u>(7,886)</u>
Loss for the period			
		<u>(5,957)</u>	<u>(7,886)</u>
Other comprehensive income		-	-
		<u>(5,957)</u>	<u>(7,886)</u>
Total comprehensive loss for the period			
		<u>(5,957)</u>	<u>(7,886)</u>

The Income Statement is to be read in conjunction with the notes to the financial statements set out on pages 7 to 11.

Clubs Australia - Industrial

Statement of Changes in Equity for the year ended 30 June 2013

	2013	2012
	\$	\$
Retained earnings at beginning of year	121,025	128,911
Net loss after income tax for current year	(5,957)	(7,886)
Other comprehensive income	-	-
	<hr/>	<hr/>
Retained earnings at end of year	115,068	121,025

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 7 to 11.

Clubs Australia - Industrial

Statement of financial position as at 30 June 2013

	Note	2013 \$	2012 \$
Current Assets			
Cash & cash equivalents	5	120,515	128,017
Receivables		16,123	470
		<hr/>	<hr/>
Total assets		136,638	128,487
		<hr/>	<hr/>
Current Liabilities			
Payables		21,570	7,462
		<hr/>	<hr/>
Total Liabilities		21,570	7,462
		<hr/>	<hr/>
Net Assets		115,068	121,025
		<hr/>	<hr/>
Retained earnings		115,068	121,025
		<hr/>	<hr/>

The Statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 7 to 11.

Statement of Cash Flows for the year ended 30 June 2013

	Note	2013 \$	2012 \$
Cash flows from operating activities			
Interest received from cash deposits		5,786	6,901
Outgoings (used in)/from the course of operations		(13,288)	(11,000)
Net cash used in operating activities	7	(7,502)	(4,099)
Net cash from investing activities		-	-
Net cash from financing activities		-	-
Net (decrease)/increase in cash held		(7,502)	(4,099)
Cash at beginning of the financial year		128,017	132,116
Cash at end of the financial year	5	120,515	128,017

The Statement of Cash Flows is to be read in conjunction with the notes to the financial statements set out on pages 7 to 11.

Notes to the financial statements for the year ended 30 June 2013

1 Significant accounting policies

Clubs Australia - Industrial (the "Association") is an association domiciled in Australia. The address of the Association's registered office is Level 8, 51 Druitt Street, Sydney. The Association's principal activity is to provide industrial services to members consistent with the objectives of the Association.

The financial report was authorised for issue by the directors on 11th October 2013.

a) Statement of Compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ("AASBs"), adopted by the Australian Accounting Standards Board ("AASB") and the requirements of Part 3 of chapter 8 of the RAO Schedule to the Workplace Relations Act 1996.

The financial report also complies with the International Financial Reporting Standards (IFRSs) adopted by the International Accounting Standards Board (IASB).

b) Basis of preparation

The financial report is presented in Australian dollars.

The following accounting standards and amendments with application dates commencing subsequent to year end were available for early adoption at 30 June 2013, but have not been applied in preparing this financial report.

AASB 9 Financial Instruments includes requirements for the classification and measurement of financial assets resulting from the first part of Phase 1 of the project to replace AASB 139 Financial Instruments: Recognition and Measurement. AASB 9 will become mandatory for the company's 30 June 2016 financial statements. The company has not yet determined the potential effect of the standard.

The Association plans to adopt the relevant Accounting Standards and amendments in future financial years. The initial application of those standards is not expected to have a significant impact on the Association.

The financial report is prepared on the historical cost basis.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Association.

Notes to the financial statements for the year ended 30 June 2013

1 Significant accounting policies (continued)

b) Basis of preparation (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

c) Non-derivative financial instruments

Non-derivative financial instruments comprise receivables, cash and cash equivalents and payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs. Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Association becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Association's contractual rights to the cash flows from the financial assets expire or if the Association transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Association commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Association's obligations specified in the contract expire or are discharged or cancelled.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances, demand deposits and short-term interest bearing deposits that are readily convertible to cash and which are subject to an insignificant risk of change in value.

(ii) Receivables

Receivables are stated at their amortised cost less impairment losses.

(iii) Payables

Payables are stated at their amortised cost.

(iv) Other

Other non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

Notes to the financial statements for the year ended 30 June 2013

1 Significant accounting policies (continued)

d) Impairment – Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost the reversal is recognised in profit or loss.

e) Income tax

The Association is a tax exempt entity. Therefore no income tax balances have been recognised by the Association.

f) Revenue recognition

Interest revenue is recognised as it accrues, using the effective interest rate method.

Sponsorship revenue is recognised as it accrues.

2 Information to be provided to members or registrar

In accordance with the requirements of the Workplace Relations Act, 1996, as amended, the attention of members is drawn to the provisions of Subsection (1), (2) and (3) of Section 272 of the RAO Schedule which reads as follows:

- a) A member of a reporting unit, or the General Manager 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 manager 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; and
- c) A reporting unit must comply with an application made under subsection (a).

3 Auditor's remuneration

Amounts received by the auditors for:

	2013 \$	2012 \$
Audit of financial report	<u>1,607</u>	<u>1,560</u>

Notes to the financial statements for the year ended 30 June 2013

4 Related parties

Key Management Personnel

The key management personnel of the Association consists of the Committee of Management. The Association did not pay any remuneration to the Committee of Management throughout the year. (2012: Nil).

There were no transactions between the Association and key management personnel during the current or prior financial year.

Other related parties

The Association paid a management fee to related entity, The Registered Clubs Association of NSW, of \$11,000 (2012: \$11,000) in respect of administrative support provided.

There were no transactions between the Company and key management personnel during the current or prior year.

5 Cash and cash equivalents

	2013	2012
	\$	\$
Bank balances	20,515	5,511
Term deposits	100,000	122,506
	<u>120,515</u>	<u>128,017</u>

6 Financial instruments

The material financial instruments to which the Company has exposure include:

Cash and short term deposits

Credit risk exposure

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. Credit risk on financial assets of the Association is the carrying amount net of any provision for impairment loss. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Interest rate risk

The Association's exposure to interest rate risk relates directly to funds deposited with financial institutions. Changes in interest rates will affect the level of interest income received by the Association. The Association actively manages its cash balances in order to minimise risk, whilst optimising the return.

The Association's exposure to interest rate risk is presently limited to cash and cash equivalents. Cash includes at call balances and short-term deposits amounting to \$120,515 (2012: \$128,017). All balances have short term maturities and are paying variable interest at 30 June 2013 of 4% (2012: 5%).

The Association's financial liabilities at 30 June 2013 are non-interest bearing (2012: non-interest bearing).

Notes to the financial statements for the year ended 30 June 2013

6 Financial instruments (continued)

Sensitivity analysis for interest rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/ (decreased) the profit or loss and the net equity by approximately \$1,205 (2012: \$1,280). This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2012.

Fair values

The carrying amounts of financial assets and liabilities shown in the balance sheet approximate their fair values.

7 Notes to the statement of cash flows

For the purposes of the Statement of Cash Flows, cash includes cash at bank and short term deposits.

	2013 \$	2012 \$
Reconciliation of cash flow from operations with operating loss for the year:		
Loss for the period	(5,957)	(7,886)
Increase in payables	14,107	3,962
Increase in receivables	(15,652)	(175)
Net cash used in operating activities	<u>(7,502)</u>	<u>(4,099)</u>

8 Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Committee of Management, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in future financial years.



Independent audit report to the members of Clubs Australia - Industrial

Report on the financial report

We have audited the accompanying financial report of Clubs Australia – Industrial (“the Association”), which comprises the statement of financial position as at 30 June 2013, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes 1 to 7 comprising a summary of significant accounting policies, other explanatory information and the Committee of Management Statement.

Committee of Management’s responsibility for the financial report

The Committee of Management of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the requirements of the *Fair Work (Registered Organisations) Act 2009* and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that is free from material misstatement whether due to fraud or error. In note 1(a), the Committee of Management also state, in accordance with Australian Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards.

Auditor’s responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s 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 entity’s preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards and the requirements of the *Fair Work (Registered Organisations) Act 2009*, a view which is consistent with our understanding of the entity’s financial position, and of its performance and cash flows.



**Independent audit report to the members of Clubs Australia – Industrial
(continued)**

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

Independence

In conducting our audit, we have complied with the independence requirements of the Accounting Professional and Ethical Standards Board.

Auditor's opinion

In our opinion:

- (a) the financial report presents fairly, in all material respects, in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*, the financial position of Clubs Australia - Industrial as of 30 June 2013 and of its financial performance and its cash flows for the year then ended; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in note 1(a).

KPMG

KPMG



Stephen May
Partner

*Member of the Institute of Chartered Accountants in Australia
(Current practice certification number: 93964)*

Sydney

11 October 2013



19 July 2013

Mr Anthony Ball
Chief Executive Officer
Clubs Australia - Industrial

Sent by email: aball@clubsnsw.com.au

Dear Mr Ball,

Re: Lodgement of Financial Report - [FR2013/148]

Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the Clubs Australia - Industrial (the reporting unit) ended on 30 June 2013.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 January 2014 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

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

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

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

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

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(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.</p> <p>(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <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. 	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p>or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

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

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

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