



10 March 2015

Mr Gary Swan
Secretary
CSR & Holcim Staff Association
Level 1, Triniti 3
39 Delhi Road
NORTH RYDE NSW 2113

cc: Mark Port
Industrial and Operating Manager

Dear Mr Swan

CSR & Holcim Staff Association Financial Report for the year ended 30 June 2014 - [FR2014/298]

I acknowledge receipt of the financial report of CSR & Holcim Staff Association (the reporting unit). The documents were lodged with the Fair Work Commission (FWC) on 23 September 2014. I also acknowledge supplementary information provided by Mr Mark Port, Industrial and Operations Manager for the reporting unit, on the 26 February 2015 which addressed the various issues that I raised in my letter dated 26 September 2014.

The financial report has now been filed.

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

Please note that the financial report for the year ending 30 June 2015 may be subject to an advanced compliance review.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Relationship between the Staff Association and the CSRPED

In the correspondence from Mr Mark Port dated 26 February 2015, information was provided about the relationship between the reporting unit and the CSR Past Employees' (CSRPED). The reporting unit also requested assistance from the FWC in regards to Clause 4.3 of the FWC Regulatory Compliance Policy and the application of this Clause to the circumstances set out in the above mentioned correspondence.

The FWC will contact the reporting unit shortly in order to gain further information and clarification in relation to various aspects of the relationship between the reporting unit and the CSRPED.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7886 or via email at joanne.fenwick@fwc.gov.au.

Yours sincerely

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a horizontal line that ends in a small flourish.

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

CSR & Holcim Staff Association

s.268 Fair Work (Registered Organisations) Act 2009

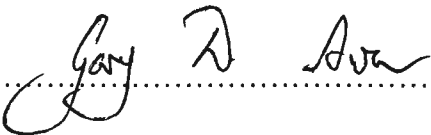
Certificate of Prescribed Designated Officer

Certificate for the period ended 30 June 2014

I, Gary Swan, being the Secretary of the CSR & Holcim Staff Association certify:

- That the documents lodged herewith are copies of the full report for the CSR & Holcim Staff Association for the period ended 30 June 2014 referred to in Section 268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members of the reporting unit on 25 July 2014; and
- That the full report was presented to a general meeting of members of the reporting unit on 19 September 2014 in accordance with Section 266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer:


.....

Name of prescribed designated officer:

GARY SWAN
.....

Title of prescribed designated officer:

SECRETARY
.....

Dated: 19/9/14

CSR & Holcim Staff Association

CSR & Holcim Staff Association

Annual Operating Report 2014

Financial Statements

2013-14

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CSR & Holcim Staff Association

Independent Audit Report.

To the members of CSR & HOLCIM STAFF ASSOCIATION.

I have audited the accompanying financial report of the CSR & Holcim Staff Association, which comprises the statement of financial position as at 30th June, 2014 and the statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the committee of management. The committee of the CSR & Holcim Staff Association is responsible for the preparation and presentation of the financial report that presented fairly, in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards. Those standards require that I 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 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 entity'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 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 directors, as well as evaluating the overall presentation of the financial report.

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

The scope of the audit has not encompassed the recovery of wages activity as no recovery action took place. The management's use of the going concern basis of accounting in the preparation of the reporting units financial statements is appropriate.

Audit Opinion

In my opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:-

- (1) the Australian Accounting Standards; and
- (2) any other requirements imposed by the Fair Work (Organisations) Act 2009.



Murray A Richardson

Chartered Accountant

Auditor Registration Number 3472

Oatley, NSW

Dated ~~23~~ July 2014

Approved Auditor holding current Certificate of Public Practice.

Liability limited by a scheme approved under Professional Standards Legislation.

CSR & Holcim Staff Association

Operating Report for the period ended 30 June 2014

The Committee of Management (*the Executive Council*) presents its report on the CSR & Holcim Staff Association (*the Association*) for the financial year ended 30 June 2014.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year.

The principal activity of the economic entity during the financial year was that of an Association of Employees as described in detail in the accompanying attachment "A".

Significant changes in financial affairs

No significant changes in the economic entity's state of affairs occurred during the financial year. The Committee of Management stated that the deficiency of the CSR & Holcim Staff Association for the financial year amounted to \$185,614.

Right of members to resign

CSR & Holcim Staff Association Rule 9 provides for the resignation of members in accordance with the Fair Work (Registered Organisations) Act 2009.

Officers & employees who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

No officer, member or employee of the Association holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme or superannuation fund trustee.

Number of members

At 30 June 2014 the number of members recorded for our organisation was 909.

Number of employees

At 30 June 2014 our organisation had four staff employees, two full-time (one full year, the other commencing on 3/3/14) and two part-time.

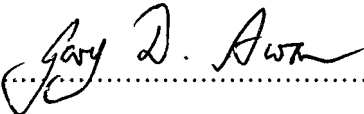
Names of Executive Council members and the period positions held during the financial year ended 30 June 2014

Name	No. of Meetings attended this financial year	Portion of financial year held office	Length of time held position on Committee of Management
Gary Swan	3	Full year	From 22/7/11 on-going
Julie Reynolds	2 (including 1 as invitee)	From 19/9/13	From 19/9/13 on-going
Philip Carter	2	Full year	From 10/12/09 on-going
Jean Campbell	4	Full year	From 15/3/13 on-going
Crissie Maloney	3 (including 1 as invitee)	From 19/9/13	From 19/9/13 on-going
Max Priebe	2	From 19/9/13	From 19/9/13 on-going
Doug Sockhill	1	From 28/3/14	From 28/3/14 on-going
David Lane	3	From 1/7/13 to 31/12/13	From 16/3/07 to 31/12/13
Joy Atkinson	1	From 1/7/13 to 19/9/13	From 15/3/13 to 19/9/13

CSR & Holcim Staff Association

Officers & employees who are directors of a company or a member of a board

No officer or employee of the Association holds a position as a director of a company or a member of a board.

Signature of designated officer 

Name and title of designated officer Gary Swan
Secretary, CSR & Holcim Staff Association

Dated 22nd day of July 2014

CSR & Holcim Staff Association

Operating Report

Attachment 'A'

Review of Principal Activities

The CSR & Holcim Staff Association (CSR & Holcim SA) principal activities are to promote the role of the Association at all levels of the workplace, to work for the benefit of members, to represent the Association at tribunals in support of the membership, to make applications to those tribunals to register and certify agreements from time to time and ensure the process for Workplace Agreements are made in accordance with the Fair Work (Registered Organisations) Act 2009.

During the calendar year 2014 the CSR & Holcim SA will hold member meetings at sites during site visits, one on one meetings with members to resolve individual issues and conduct four (4) Executive Council Meetings and the Annual General Meeting in accordance with the CSR & Holcim SA Rules.

The Staff Association monitored the Award Modernisation Process for Enterprise Awards under the *Fair Work (Registered Organisations) Act 2009*. Applications had to be made to the Fair Work Commission (FWC) for the modernisation of pre-reform awards and NAPSAs by 31 December 2013. Where no application was made by 31 December 2013 the enterprise pre-reform award or NAPSA would be terminated on that date.

The Staff Association is responsible for 3 Awards: the CSR Staff (Consolidated) Award 2000, the Refined Sugar Services Staff Award 2000 and the Readymix Holdings (Staff) Award 2003. An application to modernise the CSR Staff (Consolidated) Award 2000 and the Refined Sugar Services Staff Award 2000 was filed in the FWC in 2013. The Award modernisation applications are yet to be heard by a Full Bench of the FWC.

In relation to the Readymix Holdings (Staff) Award 2003 an application was filed in the FWC to modernise this Award in early 2013. However, the application to modernise was not pursued as Enterprise Agreements were entered into covering all Australian States and Territories.

Not all applications to the Fair Work Commission are consent matters and issues like reinstatement, unfair dismissal, workers compensation grievances, and interpretation of the Fair Work (Registered Organisations) Act 2009 are managed by the CSR & Holcim SA legal representatives.

The Rules of the CSR & Holcim SA provide for bi-annual election terms. The current term expires after the Annual General Meeting in September 2015. The election of members of the Executive Council shall be held in accordance with the Rules around July 2015. Members shall be voting in an election being conducted by the Australian Electoral Commission.

The office of the CSR & Holcim SA visits sites across Australia to assist members with Industrial Relations enquiries and day-to-day problems that arise in the workplace. The office is also responsible for assisting members with Enterprise Agreements. The CSR & Holcim SA ensure that terms and conditions of employment do not fall below industry and community standards. The CSR & Holcim SA keep members informed through our website www.csrandholcimsa.com

CSR & Holcim Staff Association

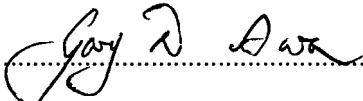
Committee of Management Statement for the period ended 30 June 2014

On 18 July 2014 the Executive Council of the CSR & Holcim Staff Association passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting of the CSR & Holcim Staff Association for the financial year ended 30 June 2014:

The Executive Council 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 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 organisation for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting organisation will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the Executive Council were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting organisation have been managed in accordance with the rules of the organisation being the rules of the Association; and
 - (iii) the financial affairs of the reporting organisation have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 ('the Act') and the Fair Work (Registered Organisations) Regulations 2009 ('the Regulations'); and
 - (iv) in relation to the Fair Work (Registered Organisations) Act 2009 the Committee of Management advise there is no other reporting unit.
 - (v) where information has been sought in any request by a member of the reporting organisation or the General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been provided to the member or the General Manager;
 - (vi) no orders have been made by the Fair Work Commission to inspect financial records under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) In relation to recovery of wages activity:
 - (i) There were no recovery of wages activity undertaken by the reporting unit during the financial year.

This declaration is made in accordance with a resolution of the Executive Council.

Signature of designated officer 

Name and title of designated officer Gary Swan
Secretary, CSR & Holcim Staff Association

Dated 22nd day of July 2014

CSR & HOLCIM STAFF ASSOCIATION

Statement of Comprehensive Income for the year ended 30th June 2014

	Note	2014 \$	2013 \$
INCOME			
Membership Contributions		290,626	235,113
Interest Received		24,324	32,934
Other Revenue		47,883	48,117
Total Income		362,833	316,164
EXPENDITURE			
Employee Benefits:-			
Salaries		289,500	212,879
Superannuation		29,082	25,746
Other Employee Expenses		(9,731)	61,932
Provision For Annual Leave		8,971	(5,464)
Provision For Long Service Leave		(3,593)	17,744
Provision For Other Employee Benefits		175,201	-
Total Employee Benefits		489,430	312,837
Employee Benefits of elected office holders	1	-	-
Audit Fees		4,450	4,450
Computer Maintenance & Software		3,049	2,790
Depreciation		270	338
Executive Meetings - Expenses		3,850	11,205
Insurance		910	858
Legal and Consulting Fees		14,452	9,746
Newspapers		1,275	1,187
Office Expenses		482	872
Other Meetings - Air Fares		1,655	3,232
Other Meeting Expenses		2,525	5,416
Photocopier Expenses		2,887	3,583
Printing & Stationery		-	756
Retirees - Other Expenses		21,601	20,647
Sundry Expenses		1,611	3,243
Total Expenditure		548,447	381,160
Operating Surplus / (Deficits) for the Year		(185,614)	(64,996)
<u>Total Comprehensive Deficit for year</u>		<u>(185,614)</u>	<u>(64,996)</u>

The accompanying notes form part of these financial statements.

CSR & HOLCIM STAFF ASSOCIATION

Statement of Financial Position as at 30th June 2014

	Note	2014 \$	2013 \$
Accumulated Funds			
General Funds		<u>362,699</u>	<u>548,313</u>
Represented by Net Assets as follows:-			
Assets			
Current Assets			
Cash	3(a)	55,217	51,236
Investments	4	650,932	670,902
Total Current Assets		<u>706,149</u>	<u>722,138</u>
Non-Current Assets			
Property, Plant and Equipment	5	1,081	1,351
Total Non-Current Assets		<u>1,081</u>	<u>1,351</u>
Total Assets		<u>707,230</u>	<u>723,489</u>
Current Liabilities			
Creditors and Borrowings	6	37,431	48,655
Employee Entitlements	7	307,100	126,521
Total Current Liabilities		<u>344,531</u>	<u>175,176</u>
Net Assets		<u>362,699</u>	<u>548,313</u>

The accompanying notes form part of these financial statements.

CSR & HOLCIM STAFF ASSOCIATION

Statement of Changes in Equity for the Year ended 30th June 2014

	Retained Earnings	Total
	\$	\$
Balance at 1st July 2012	613,309	613,309
Comprehensive deficit for year 2012/2013	(64,996)	(64,996)
Balance at 30th June 2013	548,313	548,313
Comprehensive deficit for year 2013/2014	(185,614)	(185,614)
Balance at 30th June 2014	362,699	362,699

The accompanying notes form part of these financial statements.

CSR & HOLCIM STAFF ASSOCIATION

Statement of Cash Flows for the year ended 30th June 2014

	Note	2014 \$	2013 \$
Cash Flows from Operating Activities			
Receipts from Members		323,611	262,593
Payments to Suppliers and Employees		(411,807)	(370,890)
Interest Received		24,324	32,934
Other Income		47,883	48,117
Net cash from (used in) Operating Activities	3(b)	<u>(15,989)</u>	<u>(27,246)</u>
Cash Flows from Investing Activities			
Proceeds from Investments		19,970	56,680
Net Cash from Investing Activities		<u>19,970</u>	<u>56,680</u>
Net Increase (Decrease) in cash held		3,981	29,434
Cash at beginning of financial year		<u>51,236</u>	<u>21,802</u>
Cash at end of financial year	3(a)	<u>55,217</u>	<u>51,236</u>

The accompanying notes form part of these financial statements.

CSR & HOLCIM STAFF ASSOCIATION

Notes to the financial statements for the year ended 30th June 2014.

1. Section 253 of the Fair Work (Registered Organisations) Act 2009 (the Act)

Under subsection 253(1) of Fair Work (Registered Organisations) Act 2009 the financial report has been prepared as a general purpose financial report from the financial records kept under subsection 252(1) in relation to the financial year ended 30th June, 2014 presents fairly the financial position and performance of the CSR & Holcim Staff Association.

The members of the association are provided with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the association.

The financial reports have disclosed information in accordance with the requirements of the General Manager under section 253 of the Fair Work (Registered Organisations) Act 2009 and Australian Accounting Standards.

In accordance with subsection 272(5) of the Fair Work (Registered Organisations) Act 2009 the members' attention is drawn to subsections (1), (2) and (3) which are set out below:

There are no office holders of the Association that receive remuneration or benefits of any kind.

Section 272 – Information to be provided to members or General Manager:

(1) 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.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

2. Accounting Policies and Other Disclosure Matters

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and section 253 of the Fair Work (Registered Organisations) Act 2009. The attached financial statements adopt the accruals basis for reporting the Association's income and expenditure whilst assets are recorded at historical cost and doesn't take into account changing money values nor current valuations of non current assets.

Depreciation on office equipment, furniture and fittings are depreciated on a diminishing value basis. No provision for income tax is required as the Association is exempt from income tax under Division 50-15 of the Income Tax Assessment Act 1997. The accounting policies for the CSR & Holcim Staff Association have been consistently applied, unless otherwise stated. The accounts have been prepared on a going concern basis.

CSR & HOLCIM STAFF ASSOCIATION

Notes to the financial reports for the year ended 30th June 2014

Note 3(a) Reconciliation of Cash

Cash includes cash on hand and at call deposits with financial institutions. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:-

	2014	2013
	\$	\$
Cheque Account - Select Credit Union	43,766	33,075
Deposits with Select Credit Union	11,138	17,848
Petty Cash	313	313
	<u>55,217</u>	<u>51,236</u>

Note 3(b) Reconciliation of Net Cash from Operating Activities with Operating Deficit

Operating Surplus / (Deficit)	(185,614)	(64,996)
Depreciation	270	338
Increase / (Decrease) in Provisions	180,579	12,280
Changes in Assets and Liabilities:		
Receivables	-	8,951
Payables	(11,224)	16,181
Net Cash from Operating Activities	<u>(15,989)</u>	<u>(27,246)</u>

Note 4 Investments

CSR Employees Credit Union Term Deposits	650,932	670,902
	<u>650,932</u>	<u>670,902</u>

The accompanying notes form part of these financial statements.

CSR & HOLCIM STAFF ASSOCIATION

Notes to the financial reports for the year ended 30th June 2014

	2014	2013
	\$	\$
Note 5 Property, Plant and Equipment		
At Cost	22,259	22,259
Less Accumulated Depreciation	(21,178)	(20,908)
	<u>1,081</u>	<u>1,351</u>

Reconciliation of the Opening and Closing Balances of Property, Plant and Equipment

Balance at 1st July	1,351	1,689
Depreciation	(270)	(338)
Balance at 30th June	<u>1,081</u>	<u>1,351</u>

Note 6 Creditors and Borrowings

Sundry Creditors and Accruals	37,431	48,655
	<u>37,431</u>	<u>48,655</u>

Note 7 Employee Entitlements - other than elected office holders

Provision for Annual Leave	47,804	38,833
Provision for Long Service Leave	84,095	87,688
Provision for Severance Pay	175,201	-
	<u>307,100</u>	<u>126,521</u>

Provision is made in the accounts for benefits accruing to employees in respect of annual leave and long service leave when it is probable that settlement will be required and provisions are capable of being measured reliably. Salary and other employee benefits applicable to employees of the Association are disclosed in the Statement of Comprehensive Income.

No remuneration or benefits are paid to any elected office holder.

Note 8 Segments

The association operates in one industry being industrial relations, in one geographical segment (Australia).

The accompanying notes form part of these financial statements.