



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Ref: FR2005/603

Mr Brian Tompson
Secretary (Honorary)
Master Painters Australia - N.S.W. Association Inc.
PO Box 122
STRATHFIELD SOUTH NSW 2136

Dear Mr Tompson

Financial Return - year ending 31 December, 2005

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

Legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation is divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit 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 reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. **an Auditor's Report.**

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2005/603**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or **where the reporting unit has no financial affairs in the financial year**, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely



For Deputy Industrial Registrar
27 January 2006



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Ref: FR2005/603 -[122N]

Mr Brian Tompson
Secretary
Master Painters Australia - N.S.W. Association Inc.
PO Box 122
STRATHFIELD SOUTH NSW 2136

Dear Mr Tompson

**Re: Master Painters Australia - N.S.W. Association Inc. - Outstanding Financial Documents -
*Workplace Relations Act 1996***

The Accounts and Audit Part of Schedule 1B of the *Workplace Relations Act 1996* requires, as a general rule, that the audited financial statements of a reporting unit of a registered organisation, be lodged in the Industrial Registry within 6 months and 14 days from the end of its financial year.

To date, the Registry has no record of lodgement of the financial reports of the above named reporting unit for the year ended 31 December, 2005. For details of these provisions and organisations' financial reporting obligations please refer to the Registry's earlier correspondence.

In particular there is no record of lodgement of copies of:

- the general purpose financial report;
- the auditor's report; or
- the operating report.

These three reports are referred to as the "full report".

Section 268 of the RAO Schedule¹ requires that a copy of the full report be lodged in the Registry within 14 days (or such longer period a Registrar allows) after the full report is presented to a general meeting of members (or to a committee of management meeting if the rules make provision consistent with s266(3)).

Section 266 (1) requires that the full report be presented to the meeting within 6 months of the end of the financial year. Therefore, lodgement of the documents in the Registry was required by **17 July, 2006.**

Section 305(2)(ze) of the RAO Schedule is a civil penalty provision. It provides that a failure to meet the requirements of s268 is a contravention of that civil penalty provision. The Federal Court may on application of the Industrial Registrar impose a pecuniary penalty on the person or organisation whose conduct contravened the civil penalty provision.

I also draw your attention to the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out the general duties of officers and employees of organisations and their branches in relation to financial management.

In the absence of lodgement of a copy of the full report, I request you state in writing by **22 August, 2006:**

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report
- whether the committee of management has prepared the operating report
- whether the full report has been provided to members, and if so, when

¹ Schedule 1B of the Workplace Relations Act 1996

- whether the full report provided to the members has been presented to a general or committee of management meeting, and if so, when
- when a copy of the full report will be lodged in the Industrial Registry.

The full report when lodged must be accompanied by a certificate of the secretary or other authorised officer that the documents lodged are copies of the documents provided to members and presented to the general or committee of management meeting in accordance with s266.

If you wish to discuss this letter, please contact me on (02) 8374 6666. In reply please quote: **FR2005/603.**

Yours sincerely



Belinda Penna

E-mail: riasydney@air.gov.au

1 August, 2006



Ref: FR2005/603 -[122N]

Mr Brian Tompson
Secretary
Master Painters Australia - N.S.W. Association Inc
PO Box 122
STRATHFIELD SOUTH NSW 2136

Dear Mr Tompson

**Re: The Master Painters Australia – NSW Association Inc.
Outstanding Financial Documents for the year ending 31 December 2005 -
*Workplace Relations Act 1996***

The Accounts and Audit Part of Schedule 1B of the *Workplace Relations Act 1996* requires, as a general rule, that the audited financial statements of a reporting unit of a registered organisation, be lodged in the Industrial Registry within 6 months and 14 days from the end of its financial year.

To date, there is still no record of lodgement in the Registry of the financial reports of the above named reporting unit for the year ended **31 December 2005**. For details of these provisions and organisations' financial reporting obligations please refer to the Registry's earlier correspondence.

The last advice received from Mr Lachlan Baird was that the documents would be completed in November 2006.

In particular there is no record of lodgement of copies of:

- the general purpose financial report;
- the auditor's report; or
- the operating report.

These three reports are referred to as the "full report".

Section 268 of the RAO Schedule¹ requires that a copy of the full report be lodged in the Registry within 14 days (or such longer period a Registrar allows) after the full report is presented to a general meeting of members (or to a committee of management meeting if the rules make provision consistent with s266(3)).

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I also draw your attention to the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out the general duties of officers and employees of organisations and their branches in relation to financial management.

In the absence of lodgement of a copy of the full report, I request you state in writing by **8 February, 2007**:

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report
- whether the committee of management has prepared the operating report
- whether the full report has been provided to members, and if so, when
- whether the full report provided to the members has been presented to a general or committee of management meeting, and if so, when
- when a copy of the full report will be lodged in the Industrial Registry.

The full report when lodged must be accompanied by a certificate of the secretary or other authorised officer that the documents lodged are copies of the documents provided to members and presented to the general or committee of management meeting in accordance with s266.

If you wish to discuss this letter, please contact me on (02) 8374 6618. In reply please quote: **FR2005/603**.

Yours sincerely



Belinda Penna

E-mail: belinda.penna@air.gov.au

18 January, 2007



Australian Government
Australian Industrial Registry

File Note

Contact Officer: Belinda Penna
Telephone No: 02 8374 6618
Facsimile No: 02 9380 6990

Our Reference: FR2005/603

Mr John Cheadle, Auditor, rang this morning. His firm has taken over as auditors for the Master Painters Australia - N.S.W. Association Inc.

He is in the process of doing the audit on the 2005 accounts. He stated he would send a letter in advising the current position and when he expects lodgement will occur.

Belinda Penna
1 February 2007

W. L. BROWNE & ASSOCIATES

A LIMITED PARTNERSHIP

JOHN CHEADLE F.C.A.
BRADLEY TURNER C.A.

2F RYEDALE ROAD, WEST RYDE, N.S.W. 2114
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P.O. BOX 150
WEST RYDE 1685

2 February 2007

Australian Industrial Registry
Level 8, Ferris Towers
80 William Street
EAST SYDNEY 2010

Attention Belinda Penner

Dear Ms. Penner,

RE: MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC
REF: FR2005/603

I refer to your letter of 18 January 2007 addressed to the above association in connection with the lodgement of their financial accounts for the year ended 31 December 2005.

I confirm that this firm has now been appointed auditor of the association and is currently undertaking the audit of the accounts for the above year.

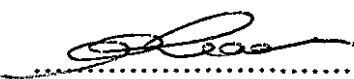
We apologise for the delay in finalising the accounts however the association during the last twelve months has undergone a major restructuring in their accounting division, due to the staffing problems was unable to complete their financial accounts in a timely manner. In addition a change of auditor was instigated and this has also caused problems with transferring certain audit tasks over to our firm being the new incoming auditors.

We will be in a position to finalise the accounts shortly and are also currently proceeding with the preparation of the 2006 financials with the intention of lodging them, certainly within the required lodging period.

We ask that you defer any further action against the association and we envisage being able to file the returns within the next three to four weeks.

Should you require any additional information please do not hesitate to contact the undersigned.

Yours faithfully,
W. L. BROWNE & ASSOCIATES


J. C. CHEADLE



Chartered Accountants

Liability limited by a scheme approved

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC.

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2005



MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC.

TABLE OF CONTENTS	PAGE
Committee's Report	1
Financial Report	
Statement of Financial Performance	2
Statement of Financial Position	3
Statement of Cash Flows	4
Notes to the Financial Statements	5-14
Statement by members of the committee	15
Independent Audit Report	16-17
Certificate by Member of Committee	18
Disclaimer	19

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

COMMITTEE'S REPORT

Your committee members submit the financial report of the Master Painters Australia NSW Association Inc for the financial year ended 31 December 2005.

Committee Members

The names of committee members throughout the financial year and at the date of this report are:

Michael Peters - President
Toni Isgrove-Vice President
Max Henderson - Treasurer
Brian Thompson - Secretary
Peter Dukino-Education and Training Officer
David Penlington
Don Gray (Resigned 16th March 2005)
Ken McEnallay
Kim Player (Resigned 16th March 2005)
Peter Wilkins (resigned 16th March 2005)
Roger Toni
David James
Peter Ivanovic (Appointed 16th March 2005)
John Reakes (Appointed 16th March 2005)
David McGowen (Appointed 16th March 2005)

Principal Activities

The principal activity of the Association during the financial year was to provide services to the painting and decorating industry. No significant change in the nature of these activities occurred during the year.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

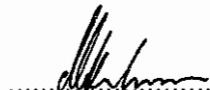
The profit from ordinary activities amounted to \$ 66,396. (2004 loss \$1,166). No income tax is payable.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

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


.....
Michael Peters - President


.....
Max Henderson - Treasurer

Dated this 29 day of March - 2007

(President during this period)

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
Sales revenue	2	23,673	33,926
Other revenue from ordinary activities	2	<u>423,510</u>	<u>414,536</u>
		447,183	448,462
Cost of sales		(5,015)	(9,233)
Office administration		(132,378)	(130,053)
Depreciation		(23,750)	(21,655)
Meeting expenses		-	(1,519)
Employee expenses		(99,262)	(164,159)
Advertising expenses		(14,116)	(4,336)
Travel expenses		(12,419)	(31,077)
Conference expenses		(49,718)	(16,391)
Training expenses		(11,028)	-
Consultancy expenses		(2,882)	(19,178)
Legal expenses		(1,369)	(6,196)
Other expenses from ordinary activities		<u>(28,850)</u>	<u>(43,442)</u>
		(380,787)	(447,239)
Borrowing costs expense	3	-	(2,389)
Profit from ordinary activities		<u>66,396</u>	<u>(1,166)</u>
Total changes in equity other than those resulting from transactions with owners as owners	14	<u>66,396</u>	<u>(1,166)</u>

The accompanying notes form part of these financial statements

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**BALANCE SHEET
AS 31ST DECEMBER 2005**

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets	4	163,756	134,293
Receivables	5	14,218	44,171
Inventories	6	27,091	17,503
Other	7	-	11,589
TOTAL CURRENT ASSETS		<u>205,065</u>	<u>207,556</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	914,832	937,111
Intangible assets	9	879	879
TOTAL NON-CURRENT ASSETS		<u>915,711</u>	<u>937,990</u>
TOTAL ASSETS		<u>1,120,776</u>	<u>1,145,546</u>
CURRENT LIABILITIES			
Payables	10	5,740	59,616
Interest-bearing liabilities	11	6,373	6,373
Provisions	12	22,543	22,543
Other	13	72,290	97,126
TOTAL CURRENT LIABILITIES		<u>106,946</u>	<u>185,658</u>
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	11	14,662	22,201
Provisions	12	-	4,915
TOTAL NON-CURRENT LIABILITIES		<u>14,662</u>	<u>27,116</u>
TOTAL LIABILITIES		<u>121,608</u>	<u>212,774</u>
NET ASSETS		<u>999,168</u>	<u>932,772</u>
EQUITY			
Reserves	15	442,026	442,026
Retained Profits	16	557,142	490,746
TOTAL EQUITY	14	<u>999,168</u>	<u>932,772</u>

The accompanying notes form part of these financial statements

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		200,337	281,075
Receipts from members		278,585	308,845
Payments to suppliers and employees		(444,797)	(517,422)
Interest received		4,346	889
Net cash provided by operating activities	19(b)	<u>38,471</u>	<u>73,387</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of other non-current assets		-	900,000
Payment for property, plant and equipment		(1,470)	(918,768)
Net cash provided by/(used in) investing activities		<u>(1,470)</u>	<u>(18,768)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	10,500
Repayment of borrowings		(7,539)	(5,904)
Net cash provided by/(used in) financing activities		<u>(7,539)</u>	<u>4,596</u>
Net increase in cash held		29,462	59,215
Cash at beginning of financial year		134,293	75,078
Cash at end of financial year		<u><u>163,755</u></u>	<u><u>134,293</u></u>

The accompanying notes form part of these financial statements

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 1984 of New South Wales.

The financial report is for the entity Master Painters Australia NSW Association Inc as an individual entity. Master Painters Australia NSW Association Inc is an association incorporated in New South Wales under the Associations Incorporations Act 1984.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

(a) Income Tax

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Association 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 their present values in determining recoverable amounts.

Freehold land and buildings are brought to account at cost or at independent or directors' valuation.

Depreciation

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the Association commencing from the time the asset was held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Association are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Association will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

(d) Employee Benefits

Provision is made for the Association'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 fund and are charged as expenses when incurred.

(e) Cash

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

(f) Revenue

Revenue from sale of goods is recognised upon the delivery of goods to customers.
Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.
Other revenue is recognised when the right to receive the revenue has been established.
All revenue is stated net of the amount of goods and services tax (GST).

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
2. REVENUE			
Operating activities			
- sales of goods (net)		23,673	33,926
- rendering of services		97,363	82,830
- royalties		32,800	16,492
- interest	2(a)	4,346	889
- grant income		(5,086)	3,000
- membership subscriptions		276,799	308,845
- other revenue		17,288	2,480
		<u>447,183</u>	<u>448,462</u>
(a) Interest from:			
- other persons		<u>4,346</u>	<u>889</u>
3. PROFIT FROM ORDINARY ACTIVITIES			
Profit/(losses) from ordinary activities has been determined after:			
(a) Expenses:			
Depreciation of non-current assets			
- Buildings		12,000	9,808
- Office equipment and motor vehicles		11,750	11,847
Total Depreciation		<u>23,750</u>	<u>21,655</u>
Bad and doubtful debts			
- other entities		27,957	(351)
Remuneration of the auditors for:			
- audit or review services		7,000	5,000
- other services		<u>-</u>	<u>6,750</u>
Net (profit)/loss on disposal of non-current assets			
- Property, plant and equipment		<u>-</u>	<u>(1,225)</u>
4. CASH ASSETS			
Cash on hand		400	400
Cash at bank		57,592	82,228
Deposits at call		105,764	51,665
		<u>163,756</u>	<u>134,293</u>

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
5. RECEIVABLES			
CURRENT			
Trade debtors		19,718	21,714
Less provision for doubtful debts		<u>(5,500)</u>	<u>(5,500)</u>
		<u>14,218</u>	<u>16,214</u>
Amounts receivable from:			
- committee member related parties		<u>-</u>	<u>27,957</u>
		<u>-</u>	<u>27,957</u>
		<u>14,218</u>	<u>44,171</u>
6. INVENTORIES			
CURRENT			
Finished goods at cost		<u>27,091</u>	<u>17,503</u>
7. OTHER ASSETS			
CURRENT			
Prepayments		<u>-</u>	<u>11,589</u>
8. PROPERTY, PLANT AND EQUIPMENT			
LAND			
Freehold land:			
At cost		293,750	293,750
At directors' valuation		<u>-</u>	<u>-</u>
Total freehold land		<u>293,750</u>	<u>293,750</u>
BUILDINGS			
At cost		607,699	607,699
At directors' valuation		<u>-</u>	<u>-</u>
Less accumulated depreciation		<u>(20,583)</u>	<u>(8,583)</u>
Total buildings		<u>587,116</u>	<u>599,116</u>
Total land and buildings		<u>880,866</u>	<u>892,866</u>

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
8. PROPERTY, PLANT AND EQUIPMENT (Continued)			
PLANT AND EQUIPMENT			
(a) Motor vehicles			
At cost		35,287	35,287
Less accumulated depreciation		<u>(18,305)</u>	<u>(12,555)</u>
		<u>16,982</u>	<u>22,732</u>
 (b) Office equipment			
At cost		66,428	64,958
Less accumulated depreciation		<u>(49,445)</u>	<u>(43,445)</u>
		<u>16,983</u>	<u>21,513</u>
 Total plant and equipment		<u>33,966</u>	<u>44,245</u>
 Total property, plant and equipment		<u>914,832</u>	<u>937,111</u>

Movement in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Freehold land \$	Buildings \$	Motor Vehicles \$	Office Equipment \$	Total \$
2005					
Balance at the beginning of the year	293,750	599,116	22,733	21,513	937,112
Additions				1,470	1,470
Disposals					-
Depreciation expense		<u>(12,000)</u>	<u>(5,750)</u>	<u>(6,000)</u>	<u>(23,750)</u>
Carrying amount at the end of the year	<u>293,750</u>	<u>587,116</u>	<u>16,983</u>	<u>16,983</u>	<u>914,832</u>

9. INTANGIBLES ASSETS	2005 \$	2004 \$
Formation costs at cost	<u>879</u>	<u>879</u>

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
10. PAYABLES			
CURRENT			
Unsecured liabilities			
Trade creditors		5,740	36,206
Sundry creditors and accruals		-	12,910
Loan from Master Painter Australia Limited		-	10,500
		<u>5,740</u>	<u>59,616</u>
11. INTEREST BEARING LIABILITIES			
CURRENT			
Unsecured liabilities			
Hire purchase liability	17	<u>6,373</u>	<u>6,373</u>
NON-CURRENT			
Unsecured liabilities			
Hire purchase liability	17	<u>14,662</u>	<u>22,201</u>
12. PROVISIONS			
CURRENT			
Employee benefits	12(a)	<u>22,543</u>	<u>22,543</u>
NON-CURRENT			
Employee benefits	12(a)	<u>-</u>	<u>4,915</u>
(a) Aggregate employee benefits liability		<u>22,543</u>	<u>27,458</u>
13. OTHER LIABILITIES			
CURRENT			
Deferred income		53,200	51,414
Other current liabilities		<u>19,090</u>	<u>45,712</u>
		<u>72,290</u>	<u>97,126</u>

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
14. EQUITY			
Total equity at the beginning of the financial year		932,772	933,938
Total changes in equity recognised in the statement of financial performance		66,396	(1,166)
Total equity at the reporting date		<u>999,168</u>	<u>932,772</u>
15. RESERVES			
Asset revaluation reserve		<u>442,026</u>	<u>442,026</u>
(a) Asset Revaluation Reserve			
Movements during the financial year:			
Opening balance		442,026	442,026
Closing balance		<u>442,026</u>	<u>442,026</u>
The asset revaluation reserve records revaluations of non-current assets			
16. RETAINED PROFITS			
Retained profits at the beginning of the financial year		490,746	491,912
Net profit/(loss) attributable to members of the entity		66,396	(1,166)
Retained profits at the end of the financial year		<u>557,142</u>	<u>490,746</u>
17. CAPITAL AND LEASING COMMITMENTS			
Represented by:			
Current liability	11	6,373	6,373
Non-current liability	11	14,661	22,201
		<u>21,034</u>	<u>28,574</u>
18. RELATED PARTY TRANSACTIONS			
(a) Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties and unless otherwise stated.			
Rent received from Master Painters Group Training Company Pty Ltd, being an entity related to Master Painters Australia NSW Association Inc.		-	<u>7,425</u>

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

	Note	2005 \$	2004 \$
18. RELATED PARTY TRANSACTIONS (Continued)			
(b) Associated companies			
Unsecured interest free loan from the Master Painter Australia Limited		-	10,500

(c) Executive Committee Members

The names of each person on the Executive Committee of the Association during the year are Messrs M Peters, M Henderson, B Thompson, P Dukino, D Penlington, D Gray, K McEnallay, K Player, P Wilkins, R Toni, T Isgrove, D James, P Ivanovic, D McGowen, J Reakes.

No member of the Executive Committee received any remuneration during the year for performing their duties as a member of the Executive Committee.

19. CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash on hand	400	400
Cash at bank	57,592	82,228
At call deposits with financial institutions	105,764	51,665
	<u>163,756</u>	<u>134,293</u>

(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax

Surplus/(Deficit) from ordinary activities after income tax	66,396	(1,166)
<u>Non-cash flows in profit from ordinary activities</u>		
Depreciation	23,750	21,655
Net (gain)/loss on disposal of property, plant and equipment	-	(1,225)
<u>Changes in assets and liabilities</u>		
(Increase)/decrease in receivables	29,953	57,257
(Increase)/decrease in other assets	11,589	(6,578)
(Increase)/decrease in inventories	(9,588)	3,565
Increase/(decrease) in payables	(78,714)	(6,652)
Increase/(decrease) in provisions	(4,915)	6,531
Cash flows from operations	<u>38,471</u>	<u>73,387</u>

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

20. FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Fixed Interest Rate Maturing			
	2005	2004	Within 1 year		1 to 5 years	
	%	%	2005	2004	2005	2004
			\$	\$	\$	\$
Financial Assets:						
Cash	5.20%	4.90%		-		-
Total Financial Assets			-	-	-	-
Financial Liabilities:						
Hire purchase liabilities	7.70%	7.70%	6,373	6,373	14,662	22,201
Total Financial Liabilities			6,373	6,373	14,662	22,201
			Floating Interest Rate		Total	
			2005	2004	2005	2004
			\$	\$	\$	\$
Financial Assets:						
Cash			163,356	133,893	163,356	133,893
Total Financial Assets			163,356	133,893	163,356	133,893
Financial Liabilities:						
Hire purchase liabilities			-	-	21,035	28,574
Total Financial Liabilities			-	-	21,035	28,574

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and Notes to the Financial Report.

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

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

21. SEGMENT REPORTING

The Association operates predominantly in one business and geographical segment, being in the painting and decorating industry providing services to members of the Association throughout New South Wales.

22. ASSOCIATION DETAILS

The principal place of business of the Association is:

Master Painters Australia NSW Association Inc.
6 Gould Street
South Strathfield NSW 2140

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report as set out on pages to

1. Presents a true and fair view of the financial position of Master Painters Australia NSW Association Inc as at 31 December 2005 and its performance for the financial year ended on that date in accordance with the Australian Accounting Standards and other mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Master Painters Australia NSW Association Inc will be able to pay its debts as and when they fall due.
3. The financial statements and notes comply with the reporting guidelines of the Industrial Registrar.
4. The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Association for the financial year ended 31 December 2005.
5. During the financial year and since the end of the year:
 - a) meetings of the committee were held in accordance with the rules of the Association;
 - b) the financial affairs of the Association have been managed in accordance with the rules of the Association;
 - c) the financial records of the Association have been kept and maintained in accordance with the RAO Schedule and RAO Regulations;
 - d) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:


.....
Michael Peters - President


.....
Max Henderson - Treasurer

Dated this 29 day of March - 07
(President during this period)

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC.**

Scope

The financial report and committee's responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements and the statement by members of the committee for Master Painters Australia NSW Association Inc, for the year ended 31 December 2005.

The committee of the Association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Associations Incorporations Act 1984 of New South Wales. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

I conducted an independent audit in order to express an opinion to the members of the Association. My audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act 1984 of New South Wales, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with my understanding of the Association's financial position, and of their performance as represented by the results of its operations and cash flows.

I formed my audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While I considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of my procedures, my audit was not designed to provide assurance on internal controls

Independence

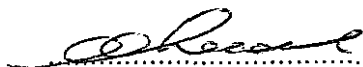
In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In my opinion,

- (i) there were kept by the Association in respect of the year ended 31 December 2005, satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of the expenditure;
- (ii) the attached financial report, prepared under the historical cost convention and in accordance with Section 253 of the Registration and Accountability of Organisations Legislation (RAO) Schedule 1B of the Workplace Relations Act 1996 and applicable Accounting Standards and other mandatory professional reporting requirements, are drawn up so as to give a true and fair view of:
 - (a) the financial affairs of the Master Painters Australia NSW Association Inc as at 31 December 2005
 - (b) the statement of income and expenditure, cash flows and surplus of the Association for the financial year ended on that date; and
 - (c) all information and explanations required by RAO Schedule 1B of the Workplace Relations Act 1996, to be provided by officers or employees were provided.

W. L. Browne & Associates



J. C. Cheadle

Dated: 29/12/2007

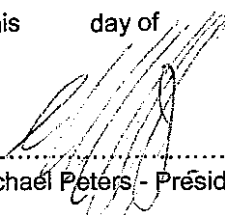
MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC


CERTIFICATE BY MEMBER OF THE COMMITTEE

I, Michael Peters - President of 1/21 Railway Street, Petersham, NSW, and I, Max Henderson - Treasurer of 2 Monash Street, Gladesville, NSW certify that:

- (a) We are members of the committee of Master Painters Australia NSW Association Inc.
- (b) We are authorised by the attached resolution of the committee to sign this certificate.
- (c) This annual statement was submitted to the members of the Association at its annual general meeting.

Dated this day of


.....
Michael Peters - President


.....
Max Henderson - Treasurer

Dated this 24 day of MARCH 07

(President during this period)

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**DISCLAIMER TO THE MEMBERS OF
MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC.**

Scope

On the basis of information provided by the committee of management of Master Painters Australia NSW Association Inc, we have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the following special purpose financial report of Master Painters Australia NSW Association Inc comprising of the income and expenditure statement for the financial year ended 31 December 2005.

The specific purpose for which the special purpose financial report has been prepared is for the confidential use of the committee of management and members. Accounting standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

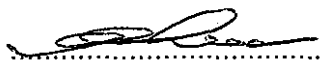
The committee of management are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of Master Painters Australia NSW Association Inc's constitution and are appropriate to meet the needs of the committee of management and members of the Association.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the committee of management provided into a financial report. My procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Association, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the committee of management and members of the Association and the purpose identified above. I do not accept responsibility to any other person for the contents of the special purpose financial report.

W. L. Browne & Associates



J. C. Cheadle

Dated: 29th March 2006

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**PRIVATE INFORMATION FOR THE COMMITTEE OF MANAGEMENT
ON THE 2005 FINANCIAL STATEMENTS**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	2005	2004
	\$	\$
INCOME		
Commission received	33,484	43,603
Consulting fees	1,227	35,133
Management fees	-	-
Conference seminar & events	6,331	6,592
Advertising	17,145	(2,676)
Other professional income	-	178
Inventory income	23,673	33,926
Interest	4,346	889
Training Courses	39,176	-
Sponsorships	32,800	16,492
Membership subscriptions	276,799	308,845
Grant income	(5,086)	3,000
Other income	17,288	2,480
Total other operating income/(expenses)	<u>447,183</u>	<u>448,462</u>
LESS EXPENSES		
Accounting fees/Audit Fees	5,863	14,778
Advertising	14,116	4,336
Bad debts	27,957	(351)
Bank charges	2,777	2,790
Cleaning	-	486
Commission paid	-	9,267
Computer expenses	13,871	22,991
Consultancy fees	2,882	14,908
Consumables	-	1,173
Contract work	584	8,343
Cost of inventory sold	5,015	9,233
Delivery costs	1,273	-
Depreciation	23,750	21,655
Electricity	1,932	4,245
Employees' amenities	193	266
Fringe benefits expense payments	-	2,042
Conference seminar & events	49,718	16,391
General expenses	23,034	27,439
Hire purchase charges	-	2,389

MASTER PAINTERS AUSTRALIA NSW ASSOCIATION INC

**PRIVATE INFORMATION FOR THE COMMITTEE OF MANAGEMENT
ON THE 2005 FINANCIAL STATEMENTS**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	2005	2004
	\$	\$
Holiday pay	-	17,616
Insurance	12,498	5,249
Legal costs	1,369	6,196
Long service leave	-	(11,085)
Loss on disposal/revaluation of non-current assets	-	(1,225)
Magazines, journals and periodicals	-	-
Meeting expenses	-	1,519
Motor vehicle expenses	13,033	17,140
Postage	8,448	14,417
Printing and stationery	38,978	27,325
Rates and taxes	396	3,126
Redundancy costs	-	37,098
Rent	-	(7,425)
Shared costs	-	18,744
Repairs and maintenance	371	5,102
Salaries and wages	94,396	111,202
Staff training and welfare	950	-
Training course expenses	11,028	-
Subscriptions	3,955	1,450
Superannuation	3,228	7,617
Telephone	19,287	17,533
Travelling and entertainment	(614)	13,937
Workers compensation insurance	495	1,711
Total Expenses	<u>380,786</u>	<u>449,628</u>
OPERATING PROFIT/(LOSS)	<u>66,396</u>	<u>(1,166)</u>

These financial statements should be read in conjunction with the attached Disclaimer



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Michael Peters
President
Master Painters Australia - N.S.W. Association Inc.
PO Box 122
STRATHFIELD SOUTH NSW 2136

Dear Mr Peters

**Re: Lodgement of Financial Statements and Accounts – Master Painters Australia - N.S.W.
Association Inc. – for year ending 31 December 2005 (FR2005/603)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 2 April 2007. Some of the deficiencies I identified in the previous financial return (FR2004/717) have been repeated in this financial return. These were:

- (i) The Operating Report omitted (a) details of the right of members to resign from the organisation in accordance with s174, and (b) a statement whether any office-holder or member was a Trustee of any superannuation entity as required by s254;
- (ii) There was no notice setting out subsections (1), (2) and (3) of s272 as required by s272(5);
- (iii) There was no certificate by a prescribed designated officer making the declarations required by s268. The "Certificate by Member of the Committee" on page 18 does not represent the document required by s268.

All of the deficiencies must be addressed for future returns. I have noted the correspondence from the auditor and the organisation explaining the delay in lodgement.

However, the principal omission of the prescribed designated officer's certificate means that the Registry is not able to ascertain from the face of the documents whether copies of the documents were supplied to or published for members as contemplated by s265 of the RAO Schedule, whether they were presented to a subsequent "second" meeting as contemplated by s266, and whether the prescribed interval of 21 days was complied with.

As was the case last year, the Registry will not file the documents until a certificate, signed by a prescribed designated officer (usually the Secretary) which confirms (a) when the original financial documents were supplied to the members as prescribed by s265, and (b) when they were presented to a "second" meeting in accordance with s266, is lodged in the Registry.

I enclose the relevant extracts from sections 265, 266 and 268, and a copy of the certificate lodged in respect of last year's financial return as a guide. If you have any queries regarding the above, please do not hesitate to contact me on 042 462 979, or Ms Belinda Penna on (02) 8374 6618.

Yours sincerely,

Stephen Kellett
for Deputy Industrial Registrar

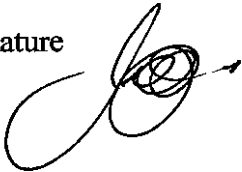
16 April 2007

Certificate of Secretary or other Authorised Officer
S268 of Schedule 1B Workplace Relations Act 1996

I Brian Tompson being the Secretary of the Master Painters Australia NSW Association Inc certify:

- that the documents 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 the 29 March 2007; and
- that the full report was presented to (a general meeting of members) of the reporting unit on 18 April 2007; in accordance with section 266 of the RAO Schedule

Signature



Date

24 April 2007

RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:

- a) the secretary; or
- b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in the paragraph.

Only applicable where a concise report is provided to members
Insert whichever is applicable





Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Brian Tompson
Secretary
Master Painters Australia - NSW Association Inc.
PO Box 122
STRATHFIELD SOUTH NSW 2136

Dear Mr Tompson

**Re: Lodgement of Financial Statements and Accounts for the Master Painters
Australia - NSW Association Inc. for the year ending 31 December 2005 (FR2005/603)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 2 April 2007.

Following the receipt of a Certificate from the Secretary pursuant to s268 of the RAO Schedule, which was lodged in the Registry on 30 April 2007, the financial documents have now been filed.

Thanks you for your attention to this matter.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Belinda Penna'.

Belinda Penna
Deputy Industrial Registrar

3 May 2007