



Australian Government
Australian Industrial Registry

26 June 2009

Mr Ken Saville
Deputy General Manager
Master Plumbers and Mechanical Contractors' Association of New South Wales
PO Box 42
LIDCOMBE NSW 1825



Dear Mr Saville

Lodgment of Financial Statements and Accounts for year ended 31 December 2008 (FR2008/639)
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

Thank you for lodging the abovementioned financial statements which were received on 24 June 2009.

The legislative requirements appear to have been met and the documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to be "S. Kellett".

Stephen Kellett
Statutory Services Branch



MASTER PLUMBERS ASSOCIATION OF NSW®

"Serving the nation for over 100 years"



24th June 2009

Mr Stephen Kellett
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street, East Sydney NSW 2011

Dear Stephen

RE: FR2008/639 – [139N] – Financial Return – Year Ended 31 December 2008

Please find attached the Financial Return of the Master Plumbers and Mechanical Contractors Association of New South Wales, for the year ended 31st December 2008.

Attached are the following documents:

Certificate of Secretary or other Authorised Officer
Timeline / Planner

Annual Financial Report for the year ended 31st December 2008, which includes,

- Operating Report
- General Purpose Financial Report
- Financial Statements
- Notes to the Financial Statements
- Committee of Management Statement
- Auditors Report

If you require additional information please do not hesitate in contacting me on
(02) 8789 700 or email: ken@masterplumbers.com.au

Yours Faithfully

Ken Saville
Deputy General Manager

THE MASTER PLUMBERS & MECHANICAL CONTRACTORS ASSOCIATION OF NEW SOUTH WALES

3 John Street Lidcombe NSW 2141 PO Box 42 Lidcombe NSW 1825 Ph: (02) 8789 7000 Freecall: 1800 424 181 Fax: 9749 7881
Email: info@masterplumbers.com.au Web: www.masterplumbers.com.au

ABN 64 040 939 175

**THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175**

CERTIFICATE OF AUTHORISED OFFICER

I, Barry Birch being the Vice President of The Master Plumbers and Mechanical Contractors Association of New South Wales certify:

- (a) that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule;
- (b) that the full report was provided to members on 26th May 2009; and,
- (c) that the full report was presented to members at the Annual General Meeting of the reporting unit on 23rd June 2009 in accordance with section 266 of the RAO Schedule.


Barry Birch
Vice President

Dated at Sydney, this 23rd day of June 2009.

Attachment A

TIMELINE/ PLANNER

Financial reporting period ending:	31/12/2008		
FIRST MEETING: Prepare General Purpose Financial Report (including Committee of Management Statement in accordance with C of M resolution) and Operating Report - s253(1), s254(1)	16/05/2009		as soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	16/05/2009		within a reasonable time of having received the GPFR
Provide full report free of charge to members. (a) if the report is to be presented before 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, or (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. <i>(obligation to provide full report may be discharged by provision of a concise report s265(1))</i>	26/05/2009 / /		
SECOND MEETING: Present full report to: (a) General Meeting of Members - s266 (1),(2), or (b) where rules of organisation allow, a Committee of Management meeting - <u>s266 (3)</u>	23 / 06 / 2009 / /		within 6 months of end of financial year within 6 months of end of financial year
Lodge full report (including any concise report) in the Industrial Registry together with secretary's certificate (or other officer authorised by the rules of the organisation) - s268	24/06/2009		within 14 days of meeting

Note: The legislation makes limited provision for extensions of time concerning the provision of the full report to members and the presentation of the full report to a general meeting etc however the maximum extra time allowed can be no more than one month.

**THE MASTER PLUMBERS & MECHANICAL
CONTRACTORS ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175**

**ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
31 DECEMBER 2008**

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTICE TO MEMBERS

Members of the Association may obtain further information in accordance with section 272 of the Registration and Accountability of Organisations (RAO) Schedule.

Section 272 of the RAO Schedule provides:

- s.272(1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- s.272(2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such a time, as is prescribed.
- s.272(3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

**THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175**

OPERATING REPORT

I, Craig Scott, the President of The Master Plumbers and Mechanical Contractors Association of New South Wales hereby present the operating report of The Master Plumbers and Mechanical Contractors Association of New South Wales ("the Association") for the year ended 31 December 2008,

Committee of Management

The Committee of Management of the Association is a committee elected annually by the plumbing members of the Association. The election is run and controlled by the Australian Electoral Commission.

To be eligible to be nominated for a position on the Committee of Management the nominee must be a financial plumbing member (i.e. ordinary member).

During the year ended 31 December 2008, the following persons held membership of the Committee of Management of the Association:

Craig Scott	President
Barry Birch	Vice President
Ray Hallatt	Treasurer
Steven Ackerley	Guardian
Bill Armstrong	Guardian
Andrew Murphy	Guardian
Arthur Donnelley	Committee Member
David Dighton	Committee Member
Ashley Lowther	Committee Member
Greg McElroy	Committee Member
Kevin Strangman	Committee Member
Tim Sullivan	Committee Member

For the purposes of section 254(2)(d) of the Registration and Accountability of Organisations (RAO) Schedule, we confirm that no officer or member of the Association is a trustee of a superannuation entity (or a director of a company that is a trustee of a superannuation entity).

Review of Principal Activities

The surplus of the Association for the year ended 31 December 2008 was \$18,603 (2007: \$47,413).

The principal activities of The Master Plumbers and Mechanical Association of New South Wales during the year were representing the interests of its members to Government, conducting training activities and advancing the interests of the plumbing and services industry to the community.

The Association applied for and was granted Federal Registration under the Workplace Relations Act 1996 in May 2006.

Significant Change in State of Affairs

There were no significant changes in the nature of the principal activities undertaken by the Association during the year ended 31 December 2008.

Initial approval has been received from Department of Education, Employment and Workplace Relations for the Association to work towards development of a skill centre for the plumbing industry over the upcoming years. Grant funds have been allocated under the National Training Infrastructure Fund for the purchase of a greenfields site.

Details of Members

As at 31 December 2008, there were 1,246 members of the Association (2007: 1,301 members).

Members have the right to resign their membership in accordance with Section 8 of the Rules of the Association.

Members must deliver written notice to the Association after which the resignation will take effect at the end of two weeks after the notice is received or on a date specified in the notice, whichever is later.

Where a member ceases to be eligible to become a member of the Association, membership will cease:

- (i) on the day on which the notice is received by the organisation; or,
- (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member,

whichever is later.

Employees of the Association

As at 31 December 2008, there were 9 persons employed by the Association. The following persons are considered to be key management personnel for the purpose of this financial report:

Paul Edwin Naylor
Ken Saville

General Manager
Deputy General Manager

Details of the remuneration of key management personnel can be found in Note 4 in the Notes to the Financial Statements.

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 company, the results of those operations or the state of affairs of the company in future financial years.

Signed in accordance with a resolution of the Members of the Committee of Management on the 16th day of May 2009:



Craig Scott
President

Dated in Sydney, this 16th day of May 2009.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 \$	2007 \$
Revenue	2	1,567,281	2,288,297
Other income	2	157,097	179,052
Employee benefits expenses		(861,455)	(810,159)
Administration expenses		(553,064)	(582,370)
ATC expenses		-	(730,517)
Publication expenses		(58,097)	(62,151)
Depreciation expenses		(68,078)	(78,600)
Conference expenses		(157,361)	(140,150)
Investment expenses		(7,639)	(15,328)
Borrowing costs	3	<u>(81)</u>	<u>(661)</u>
Surplus from ordinary activities before income tax expense		18,603	47,413
Income tax expense	1 (a)	<u>-</u>	<u>-</u>
Net surplus from ordinary activities attributable to the Association		<u>18,603</u>	<u>47,413</u>

The accompanying notes form part of the financial statements.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	2008 \$	2007 \$
CURRENT ASSETS			
Cash and cash equivalents	6	1,321,570	1,358,435
Trade and other receivables	7	135,992	127,222
Other current assets	8	37,884	22,069
TOTAL CURRENT ASSETS		<u>1,495,446</u>	<u>1,507,726</u>
NON-CURRENT ASSETS			
Investment properties	9	575,418	550,000
Property, plant and equipment	10	3,948,804	3,996,663
TOTAL NON-CURRENT ASSETS		<u>4,524,222</u>	<u>4,546,663</u>
TOTAL ASSETS		<u>6,019,668</u>	<u>6,054,389</u>
CURRENT LIABILITIES			
Trade and other payables	11	355,119	454,696
Short-term provisions	12	104,594	85,238
TOTAL CURRENT LIABILITIES		<u>459,713</u>	<u>539,934</u>
NON-CURRENT LIABILITIES			
Long-term provisions	12	52,278	25,381
TOTAL NON-CURRENT LIABILITIES		<u>52,278</u>	<u>25,381</u>
TOTAL LIABILITIES		<u>511,991</u>	<u>565,315</u>
NET ASSETS		<u>5,507,677</u>	<u>5,489,074</u>
MEMBERS' FUNDS			
Reserves		666,662	666,662
Accumulated operating surplus		4,841,015	4,822,412
TOTAL MEMBERS' FUNDS		<u>5,507,677</u>	<u>5,489,074</u>

The accompanying notes form part of these financial statements.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2008

	Capital Profits Reserve \$	Asset Revaluation Reserve \$	Accumulated Operating Surplus \$	Total \$
As at 1 January 2007	485,636	181,026	4,774,999	5,441,661
Net surplus during the year	-	-	47,413	47,413
Transfer of revaluation increment relating to disposed investment property	70,152	(70,152)	-	-
As at 31 December 2007	555,788	110,874	4,822,412	5,489,074
Net surplus during the year	-	-	18,603	18,603
As at 31 December 2008	555,788	110,874	4,841,015	5,507,677

The accompanying notes form part of these financial statements.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 \$	2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		1,582,142	1,736,586
Government grants received		145,297	113,455
Government grants received (ATC)		8,308	651,423
Interest received		87,931	32,883
Payments to suppliers and employees		(1,876,433)	(1,814,482)
Payments to suppliers and employees (ATC)		-	(746,570)
Net cash used in operating activities	14(a)	<u>(52,755)</u>	<u>(26,705)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	10(a)	(20,219)	(7,971)
Proceeds from sale of property, plant and equipment (ATC)	10	-	5,464
Proceeds from sale of property, plant and equipment	3(b)	4,500	1,117,393
Purchase for improvements to investment property	9	(25,418)	(145,580)
Rental income received	2	64,666	64,356
Payments relating to expenses of investment properties		<u>(7,539)</u>	<u>(15,328)</u>
Net cash provided by investing activities		<u>15,890</u>	<u>1,018,334</u>
Net (decrease) increase in cash held		(36,865)	991,629
Cash at beginning of financial year		<u>1,358,435</u>	<u>366,806</u>
Cash at end of financial year	6	<u>1,321,570</u>	<u>1,358,435</u>

The accompanying notes form part of these financial statements.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report was authorised for issue on 16 May 2009 by the Committee of Management.

The financial report covers the Master Plumbers and Mechanical Contractors Association of New South Wales ("the Association") as an individual entity.

The Master Plumbers and Mechanical Contractors Association of New South Wales is an association incorporated in New South Wales under the Associations Incorporation Act 1984 of New South Wales.

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.

Basis of Preparation

The Association has prepared the financial report in accordance with all Australian equivalents to International Financial Reporting Standards.

The accounting policies set out below have been consistently applied to all years presented.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of investment property, for which the fair value basis of accounting has been applied.

Accounting Policies

(a) Income Tax

The Association is registered under the Workplace Relations Act 1996 and is considered to be exempt from income tax including capital gains tax, by virtue of the provision of section 50-15 of the Income Tax Assessment Act.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(c) Investment Property

Investment property, comprising land and buildings, are held to generate long-term rental yields. All tenant leases are held on an arms length basis. Investment property are carried at fair value, determined annually by the Committee of Management based on prices in an active market for similar property in the same location. Changes to fair value are recognised in the Income Statement in the period in which it arises and subsequently transferred to the Asset Revaluation Reserve.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Property, Plant and Equipment

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

Property

Land and buildings are carried at cost. The carrying amount is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Plant and Equipment

All other items of plant and equipment are also recorded at cost less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present value in determining recoverable amounts.

Depreciation

The depreciation rates and method are based on their estimated useful lives commencing from the time it is held ready for use. The depreciation rates and method used for each class of depreciable asset are:-

Asset Class	Depreciation	
	Rate	Depreciation Method
Buildings and renovations	2%	Straight line
Office furniture and fixtures	10%-40%	Diminishing value
Motor vehicles	22.50%	Diminishing value

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Income Statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to the Capital Profits Reserve.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Impairment of Assets

At each reporting date, the Association reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income Statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) 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 long service 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 benefits.

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

(g) Revenue

Revenue for membership subscriptions is recognised proportionately over the period to which it relates.

Revenue from the sale of codes, standards and updates are recognised upon the delivery of goods to customers.

Rental revenue is recognised in the period to which it relates.

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

Grant revenue is recognised in the Income Statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes, it is recognised in the Balance Sheet as a liability until such conditions are met or services provided.

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

(h) Costs Recovered from Group Apprenticeship Scheme

The Committee of Management of the Association have resolved that, in order to reflect the total costs of operating the Group Apprentices Scheme, a proportion of certain relevant expenses incurred by the Association should be charged to Master Plumbers Apprentices Limited. This charge includes various expenditures by the Association, such as rent, power, insurance and secretarial and administration fees.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Unexpended Grants

The Association receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the Association to treat grant monies as unexpended grants in the Balance Sheet where the Association is contractually obliged to provide the services in a subsequent financial period to when the grants are received or in the case of specific project where the project has not been completed.

(j) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of the GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office ("ATO"). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Balance Sheet.

Cash flows are included in the Cash Flow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Operating Segment

The Association is incorporated under the Workplace Relations Act 1996 and is domiciled in Australia. The Association operates only in Australia and their principal activity is the provision of services to their members.

(l) Reserves

The Asset Revaluation Reserve records revaluations of non-current assets.

The Capital Profits Reserve records profits relating to sale of non-current assets that have been revalued and transferred through the Asset Revaluation Reserve.

(m) Comparatives

When required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(n) Critical Accounting Estimates and Judgments

The Committee of Management evaluates estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

Key Estimates - Impairment

The Committee of Management assesses impairment on each reporting date by evaluating conditions specific to the Association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Critical Accounting Estimates and Judgments (Continued)

Key Estimates - Impairment (Continued)

No impairment has been recognised in respect of property, plant and equipment and investment property for the year ended 31 December 2008.

Key Judgments - Doubtful Debts Provision

The Committee of Management believed that the provision for doubtful debts as at 31 December 2008 is adequate to cover future losses from uncollectible amounts.

(o) New Standards and Interpretations not yet adopted

There are no new accounting standards that will result in any material change in relation to the financial statements.

	Note	2008 \$	2007 \$
NOTE 2: REVENUE			
Operating activities			
Membership subscriptions		654,021	642,633
Annual events		224,060	150,298
Costs recovered from Group			
Apprentices Scheme		372,891	364,145
Training courses		66,735	55,716
Magazine income		44,744	40,164
Grants received		79,545	160,746
Grants received (ATC)		7,553	730,517
Commissions received		51,829	75,524
Other		65,903	68,554
		1,567,281	2,288,297
Non-operating activities			
Gain on sale of investment property	3(b)	-	81,813
Gain on sale of property, plant and equipment	3(b)	4,500	-
Interest received		87,931	32,883
Rental income		64,666	64,356
		157,097	179,052
Total Revenue		1,724,378	2,467,349

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
	\$	\$
NOTE 3: SURPLUS FROM ORDINARY ACTIVITIES		
The operating surplus of the Association before income tax expense has been determined after:		
(a) Expenses:		
ATC expenses	-	730,517
Depreciation	68,078	78,600
Borrowing costs	81	661
	<u>68,159</u>	<u>739,778</u>
(b) Sale of non-current assets		
Proceeds from sale of property	4,500	1,117,393
Carrying value of property sold	-	(1,035,500)
	<u>4,500</u>	<u>81,893</u>
Gain on sale of non-current assets	<u>4,500</u>	<u>81,813</u>

NOTE 4: KEY MANAGEMENT PERSONNEL COMPENSATION

Key Management Personnel

Paul Edwin Naylor (General Manager)
Ken Saville (Deputy General Manager)

Total compensation		
Salary fees	258,190	245,660
Superannuation contribution	23,237	22,109
Long service leave	31,999	9,045
	<u>313,426</u>	<u>276,814</u>

NOTE 5: AUDITORS' REMUNERATION

Amounts received, or due and receivable, by the auditors for:

- Auditing the financial report	12,100	11,300
- Other services	3,200	2,800
	<u>15,300</u>	<u>14,100</u>

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
	\$	\$
NOTE 6: CASH AND CASH EQUIVALENTS		
Cash at bank and in hand	<u>1,321,570</u>	<u>1,358,435</u>
<i>Reconciliation of cash</i>		
Cash at the end of financial year as shown in the Cash Flow Statement reconciled to items in the Balance Sheet as follows:		
Cash and cash equivalents	<u>1,321,570</u>	<u>1,358,435</u>

NOTE 7: TRADE AND OTHER RECEIVABLES

CURRENT		
Trade receivables	135,000	99,636
Less: Provision for doubtful debts	<u>(2,007)</u>	<u>(2,666)</u>
	132,993	96,970
Other receivables	<u>2,999</u>	<u>30,252</u>
	<u>135,992</u>	<u>127,222</u>

Other receivables relate to accrued income which are non-interest bearing and unsecured.

NOTE 8: OTHER ASSETS

CURRENT		
Prepayments	26,052	19,439
Other	<u>11,832</u>	<u>2,630</u>
	<u>37,884</u>	<u>22,069</u>

NOTE 9: INVESTMENT PROPERTIES

Balance at beginning of year	550,000	1,440,000
Acquisitions	25,418	145,580
Disposals	<u>-</u>	<u>(1,035,580)</u>
Balance at end of year	<u>575,418</u>	<u>550,000</u>

The fair value model is applied to all investment properties. Investment properties are independently revalued at least every three years. Values are based on an active liquid market and are performed by a registered independent valuer. Committee of Management's valuations are prepared each balance date where an independent valuation has not been obtained.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 \$	2007 \$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT		
Freehold land - at cost	1,745,107	1,745,107
Buildings - at cost	600,000	600,000
Development costs capitalised	1,792,466	1,792,466
	<u>4,137,573</u>	<u>4,137,573</u>
Less: accumulated depreciation	<u>(275,490)</u>	<u>(227,841)</u>
	<u>3,862,083</u>	<u>3,909,932</u>
Office furniture and equipment - at cost	335,710	356,894
Less: accumulated depreciation	<u>(258,547)</u>	<u>(282,496)</u>
	<u>77,163</u>	<u>74,398</u>
Motor vehicle - at cost	20,947	20,947
Less: accumulated depreciation	<u>(11,389)</u>	<u>(8,614)</u>
	<u>9,558</u>	<u>12,333</u>
Total Property, Plant and Equipment	<u>3,948,804</u>	<u>3,996,663</u>
 (a) Movements In Carrying Amounts		
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and end of the current financial year.		
Land and Buildings		
Carrying amount at the beginning of year	3,909,932	3,950,531
Additions	-	7,250
Depreciation expense	<u>(47,849)</u>	<u>(47,849)</u>
Carrying amount at the end of year	<u>3,862,083</u>	<u>3,909,932</u>
 Office Furniture and Equipment		
Carrying amount at the beginning of year	74,398	100,847
Additions	20,219	721
Depreciation expense	<u>(17,464)</u>	<u>(27,170)</u>
Carrying amount at the end of year	<u>77,163</u>	<u>74,398</u>
 Motor Vehicles		
Carrying amount at the beginning of year	12,333	15,914
Depreciation expense	<u>(2,775)</u>	<u>(3,581)</u>
Carrying amount at the end of year	<u>9,558</u>	<u>12,333</u>
 ATC Plant and Equipment		
Carrying amount at the beginning of the year	-	5,464
Disposal	<u>-</u>	<u>(5,464)</u>
Carrying amount at the end of year	<u>-</u>	<u>-</u>
	<u>3,948,804</u>	<u>3,996,663</u>

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
	\$	\$
NOTE 11: TRADE AND OTHER PAYABLES		
CURRENT		
Subscriptions in advance	125,479	141,165
Creditors and accruals	197,217	254,008
Deferred grant income	30,900	58,000
Deposits and bonds	1,523	1,523
	355,119	454,696

Subscriptions in advance are cash receipts relating to the following membership year.

Creditors and accruals are settled within the terms of payments offered, which is usually within 30 days.

Deferred grant income represents unused funds received.

Deposits relate to Annual Conference sponsorship. Bonds relate to non-interest bearing security placed by tenants of the investment property.

NOTE 12: PROVISIONS

CURRENT		
Provision for employee entitlements	104,594	85,238
NON-CURRENT		
Provision for employee entitlements	52,278	25,381
Total	156,872	110,619
	No.	No.
Number of employees at year-end	9	10

NOTE 13: RELATED PARTIES

(a) Committee of Management members

The names of the Committee of Management who held office during the year are as follows:
Greg McElroy, Craig Scott, Ray Hallatt, Brian Collins, Allan Colquhoun, Andrew Murphy,
Bill Armstrong, Barry Birch, Arthur Donnelley, David Dighton, Kevin Strangeman, Steve Ackerly
and Ashley Lowther.

(b) Committee of Management members' remuneration

Total income paid or payable to all Committee of
Management members from the Association or any
related party

	\$	\$
	Nil	Nil

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
	\$	\$
NOTE 13: RELATED PARTIES (Continued)		
(c) Committee of Management members' retirement benefits		
Amounts paid to Committee of Management members on retirement from office or to prescribed superannuation funds for the provision of retirement benefits for executives	Nil	Nil

(d) Other transactions with the Association

Entities related to Committee of Management members paid membership fees, and purchased statutory awards and updates from the Association during the year on the same commercial terms and conditions offered to all other members.

In 2007, the Association sold an investment property to a company controlled by Mr Andrew Murphy, a member of the Committee of Management. The Association realised a gain on the sale of the asset in the amount of \$81,813 that is included in other income. Refer to Note 3(b) for further information of the financial statements.

These transactions were on normal commercial terms and conditions no more favourable than those available to other parties, unless otherwise stated.

(e) Master Plumbers Apprentices Limited

A number of Committee of Management members of the Association are Directors of Master Plumbers Apprentices Limited.

During the financial year, the rental income received or receivable by the Association amounted to \$88,200 (2007: \$88,200) and other administration fees of \$284,691 (2007: \$275,946) from Master Plumbers Apprentices Limited.

Master Plumbers Apprentices Limited, advertises in the magazine published by the Association. Advertising fees received or receivable for the financial year amounted to \$3,600 (2007: \$1,591).

The above transactions were made at the rates deemed appropriate by the Association, on the basis of the services and facilities provided.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 \$	2007 \$
NOTE 14: CASH FLOW INFORMATION			
(a) Reconciliation of Cash Flows from Operations with Net Surplus for the Year			
Net surplus		18,603	47,413
Deduct items classified as investing activities			
- Gain on sale of investment property	2	-	(81,813)
- Gain on sale of property, plant and equipment	2	(4,500)	
- Net rental income		(57,027)	(49,028)
Non-cash flows in surplus from ordinary activities			
- Depreciation	3(a)	68,078	78,600
- Employee provisions	12	46,253	(2,023)
Changes in assets and liabilities			
- (Increase)/decrease in trade and other receivables		(8,770)	68,369
- (Increase)/decrease in other current assets		(15,815)	2,825
- (Decrease)/increase in trade and other payables		(56,791)	76,656
- Decrease in deferred grant income		(27,100)	(126,385)
- Decrease in subscription in advance		(15,888)	(41,319)
Net cash used in operating activities		<u>(52,755)</u>	<u>(26,705)</u>
(b) Credit Standby Arrangement			
Overdraft facility		500,000	500,000
Amount utilised		<u>-</u>	<u>-</u>
Unused overdraft facility		<u>500,000</u>	<u>500,000</u>

The Association has a \$500,000 overdraft facility, expiring on 25 March 2023. The facility is reviewed monthly. The interest rate on the facility is 10.01% (2007: 10.35%).

The above facility is secured by a mortgage over the Association's premises in Lidcombe.

NOTE 15: FINANCIAL INSTRUMENTS

Financial Risk Management

The Association's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

(i) Treasury Risk Management

The Committee of Management meets on a regular basis to analyse credit and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

(ii) Financial Risks

The main risks the Association is exposed to through its financial instruments are liquidity risk, credit risk and interest rate risk.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 15: FINANCIAL INSTRUMENTS (Continued)

Financial Risk Management (Continued)

(ii) Financial Risks (Continued)

Liquidity Risk

The Association manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained. At 31 December 2008, the Association has available \$1,321,570 in cash funds (Note 6) and a \$500,000 overdraft facility (Note 14 (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, net of any provisions for impairment of those assets, as disclosed in the Balance Sheet and notes to the financial statements. The Association does not have any material credit risk exposure to a single receivable or group of debtors under financial instruments entered into by the Association.

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 those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate %	Variable Interest Rate \$	Non- Interest Bearing \$	Total \$
<u>31 December 2008</u>				
Financial Assets:				
Cash at bank	0.62	1,321,570	-	1,321,570
Trade and other receivables	-	-	135,992	135,992
Total Financial Assets		1,321,570	135,992	1,457,562
Financial Liabilities:				
Trade and other payables	-	-	355,119	355,119
Total Financial Liabilities		-	355,119	355,119
<u>31 December 2007</u>				
Financial Assets:				
Cash at bank	5.79	1,358,435	-	1,358,435
Trade and other receivables	-	-	127,222	127,222
Total Financial Assets		1,358,435	127,222	1,485,657
Financial Liabilities:				
Trade and other payables	-	-	454,696	454,696
Total Financial Liabilities		-	454,696	454,696

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 15: FINANCIAL INSTRUMENTS (Continued)

(iii) Sensitivity Analysis

Interest Rate Sensitivity Analysis

As at 31 December 2008, the effect on surplus and members fund as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2008	2007
	\$	\$
Change in profit before tax		
- Increase in interest rate by 1%	13,400	8,626
- Decrease in interest rate by 1%	(13,400)	(8,626)
Change in membership fund		
- Increase in interest rate by 1%	13,400	8,626
- Decrease in interest rate by 1%	(13,400)	(8,626)

The above interest rate risk sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

NOTE 16: AFTER BALANCE DATE EVENTS

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

NOTE 17: CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS.

The Association has no contingent liabilities or capital commitments as at reporting date.

NOTE 18: ASSOCIATION DETAILS

The registered office and principal place of business of Master Plumbers and Mechanical Contractors Association of New South Wales is:
3 John Street
Lidcombe NSW 2141

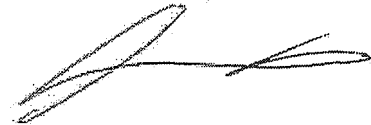
THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

COMMITTEE OF MANAGEMENT STATEMENT

In the opinion of the Committee of Management, the committee declares in relation to the general purpose financial report 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 Industrial Registrar;
- ~~(c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;~~
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the association including the rules of a branch concerned;
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the association including the rules of the branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations.

Signed in accordance with a resolution of the Members of the Committee of Management on 16 May 2009:



Craig Scott
President

Dated in Sydney, this 16th day of May 2009

**Independent Auditor's Report
To the Members of The Master Plumbers and Mechanical
Contractors Association of New South Wales**

Report on the Financial Statements

We have audited the accompanying financial report of The Master Plumbers and Mechanical Contractors Association of New South Wales ("the Association"), which comprises the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes 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 (including the Australian Accounting Interpretations) and the *Workplace Relations Act 1996*. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that it is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 report. The procedures selected depend on the auditor's judgment, 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 directors, as well as evaluating the overall presentation of the financial report.

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


Independence

In conducting our audit, we have complied with the applicable independence requirements of the Australian professional ethical pronouncements, including those of the Institute of Chartered Accountants in Australia.

Audit Opinion

In our opinion, the financial report of The Master Plumbers and Mechanical Contractors Association of New South Wales is in accordance with the *Workplace Relations Act 1996*, including:

- (i) giving a true and fair view of the Association's financial position as at 31 December 2008 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedules.


Moore Stephens Sydney
Chartered Accountants


C. Chandran
Partner

Dated in Sydney this 16th day of May 2009.

**THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
A.B.N. 64 040 939 175**

COMPILATION REPORT

The Committee of Management have compiled the accompanying detailed income and expenditure statement of The Master Plumbers and Mechanical Contractors Association of New South Wales for the year ended 31 December 2008 as set out on pages 27 to 29.

The Responsibility of Committee of Management

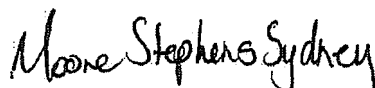
The Committee of Management of The Master Plumbers and Mechanical Contractors Association of New South Wales are solely responsible for the information contained in the detailed income and expenditure statement and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Committee of Management, we have reviewed the accompanying detailed income and expenditure statement in accordance with the basis of accounting and APES 315 *Compilation of Financial Information*.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee of Management provided, in compiling financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The detailed income and expenditure statement were compiled exclusively for the benefit of the Committee of Management. We do not accept responsibility to any other person for the contents of the detailed income and expenditure statement.


Moore Stephens Sydney
Chartered Accountants


C Chandran
Partner

Dated in Sydney, this 16th day of May 2009.

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 \$	2007 \$
INCOME RECEIVED		
Membership Activities		
Membership subscriptions	654,021	642,633
Commissions	51,829	75,524
Membership Income	<u>705,850</u>	<u>718,157</u>
Publication, Conferences & Products		
Magazine & newsletter income	44,744	40,164
Conference, dinner, golf day	224,060	150,298
Products	16,016	15,099
Publications, Conferences & Products	<u>284,820</u>	<u>205,561</u>
Training, LAP, RTO & ATC Income		
Training income	66,735	55,716
Government funding	79,545	160,746
Government funding (ATC)	7,553	730,517
Training, LAP & RTO Income	<u>153,833</u>	<u>946,979</u>
Other Income		
Gain on sale of property, plant and equipment	4,500	-
Branch activities	18,760	9,479
MPAL recouped share of costs	372,891	364,145
Other income	31,127	43,976
Other Income	<u>427,278</u>	<u>417,600</u>
Total Income	<u>1,571,781</u>	<u>2,288,297</u>

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
ABN 64 040 939 175

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
	\$	\$
EXPENSES		
Administration Costs		
Advertising & promotions	29,170	43,289
Accounting fees	16,319	16,191
Awards - medals & engravings	10,900	8,377
Bank charges	15,046	15,284
Branch operations	30,398	15,615
Catering	3,061	5,002
Cleaning	16,434	16,489
Couriers	1,640	2,127
Computer expenses	12,641	4,327
Depreciation	68,078	78,600
Executive Committee Costs	5,849	8,343
FBT Expenses	(330)	5,001
Garden Maintenance	1,152	676
General Expenses	20,646	28,136
Insurance	25,709	24,224
Interest Paid	81	661
Legal Costs	29,476	10,812
Motor Vehicles & Travel	28,385	31,284
Payroll Tax	9,382	10,083
Power & Lighting	17,409	24,306
Printing, Stationery & Postage	49,877	53,027
Professional Fees	41,000	54,050
Rates & Taxes	10,712	8,074
Repairs & Maintenance	20,932	19,415
Staff Amenities & Training	6,906	4,875
Subscriptions & Publications	10,914	10,067
Telephone & Communication Costs	34,394	34,304
Think Tank	5,897	11,092
Administration Costs	<u>522,078</u>	<u>543,731</u>

THE MASTER PLUMBERS AND MECHANICAL CONTRACTORS
ASSOCIATION OF NEW SOUTH WALES
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DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

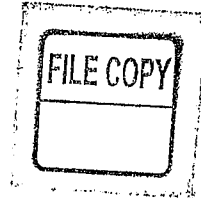
	2008 \$	2007 \$
EXPENSES (CONTINUED)		
Staff Wages and Related Costs		
Salaries and wages	722,115	730,143
Superannuation	57,316	58,891
Leave entitlements	46,254	(2,023)
Other	35,770	23,148
Staff Wages & Related Costs	<u>861,455</u>	<u>810,159</u>
Publications, Conferences & Products		
Magazines & Newsletter Costs	58,097	62,151
Conferences, Dinners, Golf Day	153,486	136,089
Product Cost	3,874	4,060
Publications, Conferences & Products	<u>215,457</u>	<u>202,300</u>
Training, LAP, RTO, ATC & Skills Centre Costs		
Training Course Costs	45,118	29,001
LAP Program Costs	34,198	85,036
RTO Setup Costs	13,658	3,864
ATC Costs	-	730,517
Skills Centre Development Expense	6,172	-
Training, LAP, RTO, ATC & Skills Centre Costs	<u>99,146</u>	<u>848,418</u>
Total Expenses	<u>1,698,136</u>	<u>2,404,608</u>
Net Deficit Before Investments	<u>(126,355)</u>	<u>(116,311)</u>
INVESTMENTS		
Investment Income		
Interest received	87,931	32,883
Rental income	64,666	64,356
Gain on sale of investment property	-	81,813
Investment Income	<u>152,597</u>	<u>179,052</u>
Investment Expenses		
Administration fee	2,385	2,791
Professional & strata fees	3,598	5,837
Rates & taxes	1,536	2,890
Repairs & maintenance	120	3,810
Investment Expenses	<u>7,639</u>	<u>15,328</u>
Investment Surplus	<u>144,958</u>	<u>163,724</u>
Net Surplus	<u>18,603</u>	<u>47,413</u>



Australian Government
Australian Industrial Registry

8 January 2009

Mr Gregory McElroy
President
Master Plumbers and Mechanical Contractors' Association of New South Wales
PO Box 42
LIDCOMBE NSW 1825



Dear Mr McElroy

Lodgment of Financial Statements and Accounts for year ended 31 December 2008 (FR2008/639)
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

The financial year of The Master Plumbers and Mechanical Contractors Association of New South Wales has recently ended. This is a courtesy letter to remind you of the obligations imposed by the RAO Schedule regarding the preparation of financial accounts and statements.

As you are aware, the RAO Schedule sets out a particular chronological order in which financial documents and statements must be prepared, made available to members and presented to a meeting. All of these events must occur within particular timeframes that are also set out in the Schedule.

Detailed information can be found on our website at
<http://www.airc.gov.au/registered/FR/information.htm>, including:

- Fact sheets – the following fact sheets provide information regarding financial reporting:
 - Sheet 6 – Accounting, Auditing and Reporting Obligations;
 - Sheet 7 – Information Needs of Members;
 - Sheet 8 – Financial Reporting Process and Time Limits;
 - Sheet 9 – Diagrammatic Summary of Financial Reporting Process and Time Limits; and
 - Sheet 10 – Auditors.
- Sample Documents – a sample Committee of Management Statement and Designated Officer's Certificate is available;
- RAO Schedule and RAO Regulations;
- Registrar's Reporting Guidelines – the Guidelines set out requirements that must be met *in addition to* those required by Australian Accounting Standards; and
- Document Checklist and Timeline Planner to assist with meeting timeframes.

The Registry strongly encourages you to lodge documents electronically by sending an email with the documents attached to orgs@airc.gov.au. Alternatively, you may wish to send the documents by fax to (02) 9380 6990.

If you need any further information or assistance or if you do not believe that the documents will be lodged within the timeframes specified by the RAO Schedule please contact me on 0429 462 979 or by email at stephen.kellett@airc.gov.au.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S. Kellett', written in a cursive style.

Stephen Kellett
Statutory Services Branch