



Australian Government
Australian Industrial Registry

Level 35,
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Peter Glynn
Secretary
The National Electrical Contractors Association
Australian Capital Territory Chapter
Level 3, 100 Dorcas Street
SOUTH MELBOURNE VIC 3205

Dear Peter,

**Re: The National Electrical Contractors Association - Australian Capital Territory Chapter
Schedule 1B of the Workplace Relations Act 1996 (RAO Schedule)
Financial reports for year ended 30 June 2004 - FR2004/318**

Thank you for the financial reports of the Australian Capital Territory Chapter of The National Electrical Contractors Association for year ended 30 June 2004. The documents were lodged in the Industrial Registry on 4 January 2005. The delay in responding to you in this matter has been caused by an increase in the assistance provided to organisations since the introduction of the RAO Schedule.

The information has been examined and filed. I would, however, like to comment on some issues arising out of the reports. I make these comments to assist you when you next prepare financial reports and you do not need to take any further action in respect of the financial reports already lodged.

1. Committee of Management Statement

There appears to be no information in the Committee of Management's statement addressing Items 17(e)(iv) of the Registrar's Reporting Guidelines. This item relates to the committee of management declaring whether, in its opinion, the financial records were kept, as far as practicable, in a consistent manner to each of the other reporting units (Chapters) of the organisation.

2. General Purpose Financial Report

Among the number of items and statements contained in a General Purpose Financial Report (GPFR), it must also include a notice drawing attention to provisions of the RAO Schedule that prescribed information is available to members on request. The GPFR should set out, word for word, subsections 272(1), (2) and (3). Would you please ensure those subsections are included in the next financial report.

Please do not hesitate to contact me by return email: robert.pfeiffer@air.gov.au, or on (03) 8661 7817 if you wish to discuss this letter.

A copy of the financial report has been placed on a website maintained by the Industrial Registry at <http://www.e-airc.gov.au/233Vact>.

Yours sincerely,

Robert Pfeiffer
Statutory Services Branch

23 June 2005



FR2004/318

National office | national electrical and communications association
Level 3, 100 Dorcas Street South Melbourne 3205 Australia
telephone +61 3 9645 5566 facsimile +61 3 9645 5577
email necanat@neca.asn.au
ABN 78 319 016 742

17th December 2004

Rec'd 5/1/05

Deputy Industrial Registrar
Australian Industrial Registry
GPO Box 539
CANBERRA CITY ACT 2601



Dear Sir/Madam,

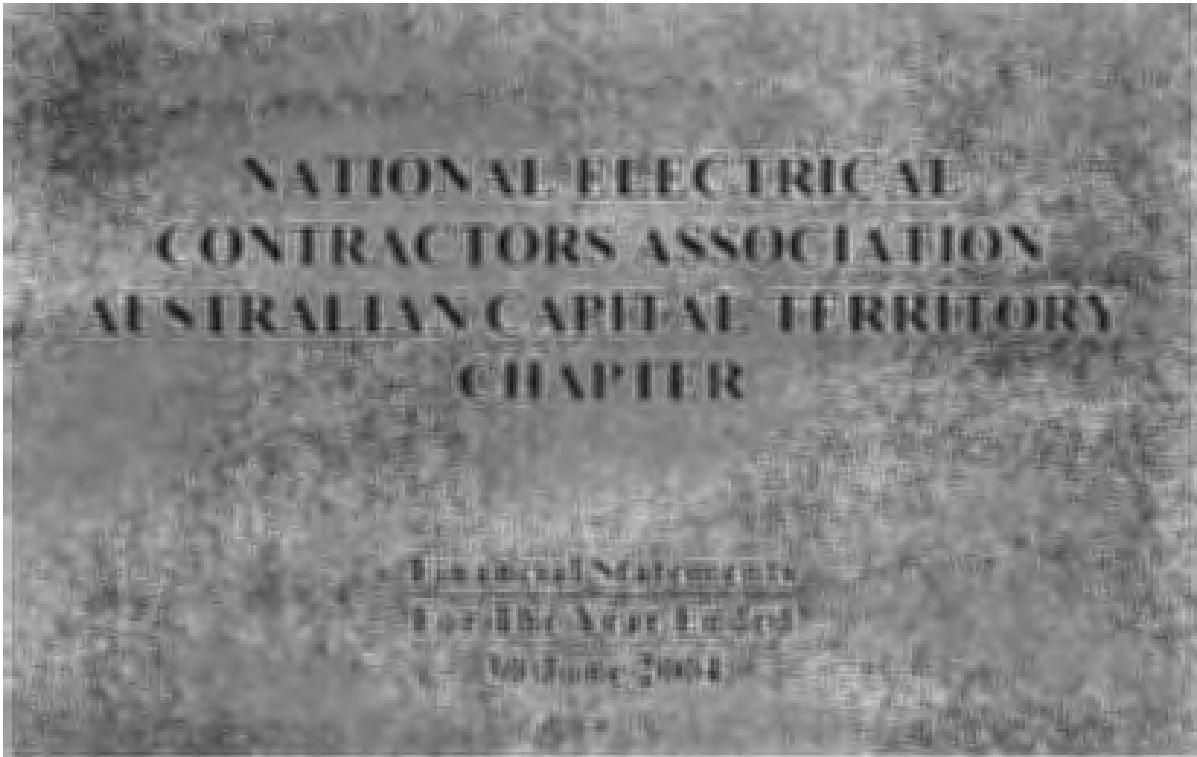
Certificate of Secretary

I, Peter James Glynn, being the Secretary of the National Electrical Contractors Association – Australian Capital Territory Chapter, certify:

1. that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
2. that the full report was provided to members on November 17th, 2004; and.
3. that the full report was presented to a general meeting of members of the reporting unit on December 15th, 2004; in accordance with s266 of the RAO Schedule.

Yours faithfully

PETER GLYNN
Secretary



CONTENTS

	Page No.
Operating Report by Committee	1
Committee of Management Statement	3
Statement of Financial Performance	4
Statements of Financial Position	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Independent Audit Report	13
Compilation Report	15
Detailed Income and Expenditure Statement	16

Operating Report by the Committee

Your committee members submit the financial report of the National Electrical Contractors Association – Australian Capital Territory Chapter (“the association”) for the financial year ended 30 June 2004.

Committee Members

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

M O’Malley	S Patrick
P Glynn	S Buckley
J Ayres	R Donnelly

Principal Activities

The principal activity of the association during the financial year was representing the interests of its members in the electrical and communication industry.

Significant Changes

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

Operating Result

Profit from ordinary activities amounted to \$9,484.

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.

Number of Members

The association had 62 (2003: 61) members at financial year end.

Number of Employees

The association had 0 (2003: 0) employees at financial year end.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
- AUSTRALIAN CAPITAL TERRITORY CHAPTER**

Members Right to Resign

Members may resign from the association in accordance with Rule 11, Resignation from Membership, of the Federal Rules of National Electrical Contractors Association. Rule 11 conforms with Section 174, Resignation from Membership, of the RAO Schedule 1B of the Workplace Relations Act 1996.

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


MICHAEL O'MALLEY
President


PETER GLYNN
Treasurer

Dated this 18th day of August 2004

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
- AUSTRALIAN CAPITAL TERRITORY CHAPTER**

Committee of Management Statement

18th August


On ~~20/07/04~~ 18th August 2004 the Committee of Management of the National Electrical Contractors Association - Australia Territory Capital Chapter passed the following resolution in relation to the general purpose financial report (GPFRR) of the entity for the financial year ended 30 June 2004.

The Committee of Management declares in relation to the GPFRR 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 gives a true and fair view of the financial performance, financial position and cash flows of the association for the financial year to which they relate;
- d) there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable; and
- e) that during the financial year to which the GPFRR 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;
 - ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the association including the rules of a branch concerned;
 - iii) the financial records of reporting units have been kept and maintained in accordance with the RAO Schedules and the RAO Regulations;
 - iv) no requests have been made from any member of the association or a Registrar under section 272 of the RAO Schedule; and
 - v) no orders have been made by the Commission under section 273 of the RAO Schedule during the year.

For the Committee of Management:


MICHAEL O'MALLEY
 President


PETER GLYNN
 Treasurer

Dated this 18th day of August 2004

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
– AUSTRALIAN CAPITAL TERRITORY CHAPTER**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004 \$	2003 \$
Revenue from operating activities	2	63,093	68,152
Other expenses from ordinary activities	3	(53,609)	(66,331)
Profit from ordinary activities before income tax expense		<u>9,484</u>	<u>1,821</u>
Income tax expense relating to ordinary activities	1 (a)	<u>-</u>	<u>-</u>
Net profit attributable to members		<u>9,484</u>	<u>1,821</u>
Total changes in equity of the association		<u>9,484</u>	<u>1,821</u>

The accompanying notes form a part of the financial statement.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
– AUSTRALIAN CAPITAL TERRITORY CHAPTER

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004

	Note	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	8(a)	41,487	46,855
Other financial assets	4	59,972	57,028
Other	5	2,273	-
Total Current Assets		<u>103,732</u>	<u>103,883</u>
Total Assets		<u>103,732</u>	<u>103,883</u>
CURRENT LIABILITIES			
Income received in advance		10,210	4,980
Payables	6	<u>13,958</u>	<u>28,823</u>
Total Current Liabilities		<u>24,168</u>	<u>33,803</u>
Total Liabilities		<u>24,168</u>	<u>33,803</u>
NET ASSETS		<u>79,564</u>	<u>70,080</u>
EQUITY			
Retained profits	7	<u>79,564</u>	<u>70,080</u>
TOTAL EQUITY		<u>79,564</u>	<u>70,080</u>

The accompanying notes form part of the financial statement.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
- AUSTRALIAN CAPITAL TERRITORY CHAPTER

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2004

	Note	2004 \$	2003 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		65,295	74,758
Cash payments in the course of operations		(71,453)	(71,979)
Interest received		3,734	3,663
Net cash provided by/(used in) operating activities	8(b)	<u>(2,424)</u>	<u>6,442</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for investments		<u>(2,944)</u>	<u>(3,062)</u>
Net cash used in investing activities		<u>(2,944)</u>	<u>(3,062)</u>
Net increase/(decrease) in cash held		(5,368)	3,380
Cash at the beginning of the financial year		<u>46,855</u>	<u>43,475</u>
Cash at the end of the financial year	8(a)	<u><u>41,487</u></u>	<u><u>46,855</u></u>

The accompanying notes form part of the financial statement.

**NOTES TO THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2004**

1. STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report which has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996. It has been prepared on the basis of historical costs and does not take into account changing money values.

The financial report covers National Electrical Contractors Association – Australian Capital Territory Chapter (“the association”), for the financial year ended 30 June 2004.

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) Taxation

No provision for income tax is necessary as “Associations of Employers” are exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

b) Trade Receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectable debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off as incurred.

c) Trade and Other Payables

Liabilities for trade creditors and other payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Association.

d) Cash and Cash Equivalents

Cash on hand and in banks and short-term deposits are stated at the lower of cost and net realisable value. For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks, and money market investments readily convertible to cash within 2 working days.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004 (Cont'd)

1. STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

e) **Revenue Recognition**

Revenue from operating activities

Operating revenue comprises revenue earned from the provision of products or services to members. Operating revenue is recognised when the goods are provided or when the fee in respect of services provided is receivable.

Interest Income

Interest income is recognised as it accrues.

f) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

g) **Comparatives**

Where necessary, comparative information has been reclassified to achieve consistency with current financial year amounts and other disclosures.

h) **Adoption of Australia Equivalents to International Financial Reporting Standards**

Australia is currently preparing for the introduction of International Financial Reporting Standards (IFRS) effective for financial years commencing 1 January 2005. This requires the production of accounting data for future comparatives purposes at the end of the current financial year.

The committee are assessing the significance of these changes and preparing for their implementation. The committee are of the opinion that the key difference in the association's accounting policies which will arise from the adoption of IFRS are:

Impairment of assets

The entity determines the recoverable amount of an asset on the basis on undiscounted net cash flows that will be received from the assets use and subsequent disposal. In terms of AASB 136 Impairment of Assets, the recoverable amount if an asset will be determined as the higher of fair value less cost to sell and value in use. It is likely that this change in accounting policy will lead to impairments being recognised more often than under the existing policy.

NOTES TO THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2004 (Cont'd)

	2004 \$	2003 \$
2. REVENUE FROM ORDINARY ACTIVITIES		
Operating activities		
Member subscriptions	36,752	36,764
Insurance Commission	-	473
	<u>36,752</u>	<u>37,237</u>
Non-operating activities		
Interest from other corporations	3,734	3,663
Other	22,607	27,252
	<u>26,341</u>	<u>30,915</u>
Total revenue	<u>63,093</u>	<u>68,152</u>
3. AUDITORS' REMUNERATION		
Audit services:		
Auditors of the association	<u>1,000</u>	<u>1,000</u>
4. OTHER FINANCIAL ASSETS		
Term Deposit	<u>59,972</u>	<u>57,028</u>
Term deposit at 30 June 2004 matures within 4 months and pays interest at a rate of 4.90% (2003 : 4.2%).		
Credit risk is minimised as short term deposits are held with large banks which have acceptable credit ratings determined by a recognised rating agency.		
5. OTHER		
Prepayments	<u>2,273</u>	<u>-</u>

NOTES TO THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2004 (Cont'd)

	2004 \$	2003 \$
6. PAYABLES		
Trade creditors and accruals	12,100	28,600
Goods and Services Tax	1,858	223
	<u>13,958</u>	<u>28,823</u>
7. RETAINED PROFITS		
Balance at the beginning of the financial year	70,080	68,259
Net profit/(loss) attributable to members	9,484	1,821
Balance at the end of the financial year	<u>79,564</u>	<u>70,080</u>
8. NOTES TO THE STATEMENT OF CASH FLOWS		
(a) Reconciliation of Cash		
Cash at end of the financial year as shown in the statement of cash flows is reconciled to the related items as follows:		
Cash at bank	<u>41,487</u>	<u>46,855</u>
(b) Reconciliation of Cash Flows from Operations with Operating Profit/(Loss)		
Operating profit/(loss)	9,484	1,821
Change in assets and liabilities during the financial year:		
(Increase)/Decrease in other assets	(2,273)	675
(Decrease)/Increase in payables	(14,865)	751
(Decrease)/Increase in other liabilities	5,230	3,195
Net cash provided by operating activities	<u>(2,424)</u>	<u>6,442</u>

NOTES TO THE FINANCIAL REPORT
 FOR THE YEAR ENDED 30 JUNE 2004 (Cont'd)

9. RELATED PARTIES DISCLOSURE

The names of the persons who have held office as Councilors during the year are:

M O'Malley	S Patrick
P Glynn	J Wells
N Lamb	B Moore
S Buckley	

Councilors and their related entities

Members of the Council and their related entities are able to use the services provided by the National Electrical Contractors Association. Such services are made available on terms and conditions no more favourable than those available to all other members.

10. SEGMENT REPORTING

The association operates predominantly in one business and geographical segment, being in the electrical and communications industry providing benefits to the members of the association throughout the Australian Capital Territory.

11. FINANCIAL INSTRUMENTS

a) Interest Rate Risks

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:

Financial Assets	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing		Non-Interest Bearing		Total	
	2004 %	2003 %	2004 \$	2003 \$	Within 1 Year		2004 \$	2003 \$	2004 \$	2003 \$
Cash	1.55%	1.15%	41,487	46,855	-	-	-	-	41,487	46,855
Other Financial assets	4.9%	4.2%	-	-	59,972	57,028	-	-	59,972	57,028
Total Financial Assets			41,487	46,855	59,972	57,028	-	-	101,459	103,883
Trade & other Creditors			-	-	-	-	13,958	28,823	13,958	28,823
Total Financial Liabilities			-	-	-	-	13,958	28,823	13,958	28,823

**NOTES TO THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2004 (Cont'd)**

11. FINANCIAL INSTRUMENTS (CONT'D)

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, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to and forming part of the financial statements.

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.

c) Net Fair Values

The net fair values of assets and liabilities approximate their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to and forming part of the financial statements.

12. SUBSEQUENT EVENTS

Since 30 June 2004, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in subsequent financial years.

13. ASSOCIATION DETAILS

The principal place of business of the association is:

National Electrical Contractors Association – Australian Capital Territory Chapter
Level 3, 100 Dorcas Street
South Melbourne VIC 3205

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION,
AUSTRALIAN CAPITAL TERRITORY CHAPTER****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 the National Electrical Contractors Association, Australian Capital Territory Chapter ("the association") for the financial year ended 30 June 2004.

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. 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

We conducted an independent audit in order to express an opinion to the members of the association. Our 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 judgment, 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.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporation Act, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our 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 we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

ABN 62 667 316 249

Level 7, 114 William Street
Melbourne Vic. AustraliaGPO Box 2266
Melbourne Vic 3001

Telephone 61 3 9274 0600

Facsimile 61 3 9274 0736

E-mail audit@melb.bentleys.com.au**Partners**

Theo J Eversteyn FCA

Adrian J Beckwith FCA

Greg R Lay FCA

Stirling L Horne CA

Martin A Phelan CA

Bruno A Secatore CA

Scott W Phillips CA

Peter R Vince FCA

Jeffrey C Luckins Affiliate ICAA

Martin E Fensome FCA

Consultants

John J Templeton FCA

Tom Linardos FCA

A member of Moores Rowland International an association of independent accounting firms throughout the world. Associated in all States of Australia. The firms practising as Bentleys MRI and Moores Rowland are independent. They are affiliated only and not in partnership.

Audit & Assurance Services Division

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION,
AUSTRALIAN CAPITAL TERRITORY CHAPTER (CONT'D)**

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion:

- (a) there were kept by the association in respect of the year ended 30 June 2004, satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of expenditure; and
- (b) the attached consolidated 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, are properly drawn up so as to give a true and fair view of:
 - (i) the financial affairs of the Association as at 30 June 2004;
 - (ii) the statement of financial performance and cash flows of the Association for the financial year ended on that date; and
 - (iii) All information and explanations required by RAO Schedule 1B of the Workplace Relations Act 1996 to be provided by officers or employees were provided.

Bentleys MRI

**BENTLEYS MRI
CHARTERED ACCOUNTANTS**

Scott Phillips

**SCOTT PHILLIPS
PARTNER**

Dated in Melbourne on 17TH day of NOVEMBER 2004

Partners

Theo J Eversteyn FCA
Adrian J Beckwith FCA
Greg R Lay FCA
Stirling L Home CA
Martin A Phelan CA
Bruno A Secatore CA
Scott W Phillips CA
Peter R Vince FCA
Jeffrey C Luckins Affiliate ICAA
Martin E Fensome FCA

Consultants

John J Templeton FCA
Tom Linardos FCA

A member of Moores Rowland International an association of independent accounting firms throughout the world. Associated in all States of Australia. The firms practising as Bentleys MRI and Moores Rowland are independent. They are affiliated only and not in partnership.

**COMPILATION REPORT TO THE MEMBERS OF
THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION,
AUSTRALIAN CAPITAL TERRITORY CHAPTER**

Scope

On the basis of information provided by the Committee of Management of the National Electrical Contractors Association, Australian Capital Territory Chapter, we have compiled, in accordance with APS 9: Statement on Compilation of Financial Reports the special purpose financial report of National Electrical Contractors Association, Australian Capital Territory Chapter, for the year ended 30 June 2004 comprising the attached Detailed Income and Expenditure statement.

The specific purpose for which the special purpose financial report has been prepared is to provide private information to the trustees. No Australian Accounting Standards and other mandatory professional reporting requirements have been adopted in the preparation of the special purpose financial report.

The Committee of Management is 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 the Association's Constitution and are appropriate to meet the needs of the Committee of Management for the purposes of complying with the Association's Constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Committee of Management provided into a financial report. Our 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 company and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Bentleys MRI Melbourne Pty Ltd

**BENTLEYS MRI MELBOURNE PTY LTD
CHARTERED ACCOUNTANTS**

Scott Phillips

**SCOTT PHILLIPS
DIRECTOR**

Dated in Melbourne on 17TH day of NOVEMBER 2004

ABN 22 050 116 373

Level 7, 114 William Street
Melbourne Vic. Australia

GPO Box 2266
Melbourne Vic 3001

Telephone 61 3 9274 0600
Facsimile 61 3 9274 0660

E-mail admin@melb.bentleys.com.au

Directors

Theo J Eversteyn FCA
Adrian J Beckwith FCA
Greg R Lay FCA
Stirling L Horne CA
Martin A Phelan CA
Bruno A Secatore CA
Scott W Phillips CA
Peter R Vince FCA

Consultants

John J Templeton FCA
Tom Linardos FCA

Director of Taxation

Shane Crockett CA

A member of Moores Rowland International an association of independent accounting firms throughout the world. Associated in all States of Australia. The firms practising as Bentleys MRI and Moores Rowland are independent. They are affiliated only and not in partnership.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
- AUSTRALIAN CAPITAL TERRITORY CHAPTER**

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
INCOME		
Subscriptions	36,752	36,764
Commission	-	473
Annual General Meeting/Excellence Awards	22,607	27,252
Interest	3,734	3,663
Total Income	<u>63,093</u>	<u>68,152</u>
EXPENDITURE		
Annual General Meeting/Excellence Awards	22,411	21,676
Accounting	3,500	3,500
Audit Fees	1,000	1,000
Affiliation Fees	8,272	8,827
Bank Charges	381	133
Donations	-	1,000
Insurance	771	708
Legal Fees	-	3,239
Management Services	15,000	25,000
Postage	-	45
Sundry Expenses	-	(95)
Travel & Accommodation	2,274	1,298
Total Expenditure	<u>53,609</u>	<u>66,331</u>
OPERATING PROFIT	<u>9,484</u>	<u>1,821</u>