



FAIR WORK
AUSTRALIA

8 November 2010

Mr Lindsay Le Compte
Branch Secretary
The National Electrical Contractors Association
ACT Chapter
PO Box 298
FYSHWICK ACT 2609

Dear Mr Le Compte,

**Financial Report of The National Electrical Contractors Association - ACT Chapter
Year ended 30 June 2010 – FR2010/2586**

Fair Work (Registered Organisations) Act 2009

Thank you for the financial report of the ACT Chapter of The National Electrical Contractors Association for the year ended 30 June 2010. The documents were lodged with Fair Work Australia on 14 October 2010.

The documents comprising the financial report have been filed and no further action is requested, unless you are required to lodge a statement of loans, grants and donations.

I note in the Income Statement that the item 'Donations' totals \$23,889. Section 237 of the Act requires an organisation, or branch of an organisation, (a reporting unit) to lodge with FWA as soon as practicable after the end of the financial year, a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by a reporting unit during the financial year. A reporting unit must lodge the relevant particulars set out in subsection 237(6) for each such loan, grant or donation.

I attach for your convenience a form for your completion and return in the event that section 237 is relevant to the Chapter.

Yours sincerely,

Robert Pfeiffer
Tribunal Services and Organisations
Fair Work Australia



Statement of loans, grants and donations exceeding \$1,000 for financial year ending / /

Please refer to section 237 of the Fair Work (Registered Organisations) Act 2009 when completing this form. This statement when lodged with Fair Work Australia may only be viewed by a member of the organisation. Use of this form is optional.

Organisation's details

Name of organisation including branch, division or chapter (reporting unit)

Postal Address

<input type="text"/>
Postcode

Details of officer completing the statement

Name

Name of office held in the reporting unit

(An officer of the reporting unit should complete the statement)

Postal Address

<input type="text"/>
Postcode

Telephone number

Facsimile number

Email

I certify that the information contained in this statement and its attachments is true and complete.

Signature

Date

An organisation must lodge this statement within 90 days of the end of its financial year.

Enquiries and statements should be addressed to:

FAIR WORK AUSTRALIA
GPO BOX 1994
MELBOURNE VIC 3001
Tel: (03) 8661 7888
Fax: (03) 9655 0410
Email: orgs@fwa.gov.au

FAIR WORK AUSTRALIA

LOANS, GRANTS AND DONATIONS EXCEEDING \$1,000 MADE BY REPORTING UNIT

(if insufficient space, please attach separate sheet)

LOANS

Name of Recipient of Loan	Address	Amount	Purpose for which loan required	Security given in relation to loan	Arrangements for repayment of loan

Note: where a loan is made to relieve a member or dependant of a member from severe financial hardship, the name and address and particulars of arrangements for repayment need not be stated.

GRANTS

Name of Recipient of Grant	Address	Amount	Purpose of Grant

Note: where a grant is made to relieve a member or dependant of a member from severe financial hardship, the name and address need not be stated

DONATIONS

Name of Recipient of Donation	Address	Amount	Purpose of Donation

Note: where a donation is made to relieve a member or dependant of a member from severe financial hardship, the name and address need not be stated.



NECA

Australian Capital Territory chapter | national electrical and communications association
1/2 Yallourn Street Fyshwick ACT 2609
PO Box 298 Fyshwick ACT 2609
telephone: +61 2 6280 5580 facsimile: +61 2 6280 4662
email: admin@necaact.com.au website: www.neca.asn.au
ABN: 86 870 297 399

13 October 2010

Robert Pfeiffer
Tribunal Services and Organisations
Fair Work Australia
GPO Box 1994
MELBOURNE VIC 3001

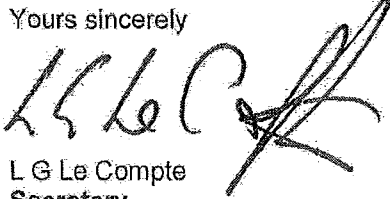


Dear Mr Pfeiffer

I enclose the following documents for your consideration:

- Designated Officer's Certificate pursuant to the Workplace Relations Act 1996.
- Financial statements of the National Electrical Contractors Association (ACT Chapter) for the year ending on 30 June 2010.

Yours sincerely



L G Le Compte
Secretary
ACT Chapter

Designated Officer's Certificate
s.268 of Schedule 1 Workplace Relations Act 1996

I, Lindsay Graham Le Compte being the secretary of the National Electrical Contractors Association (ACT Chapter) certify:

- That the documents lodged herewith are copies of the full report referred to in s.268 of the RAO Schedule; and
- That the full report was provided to members on 12 August 2010, and
- That the full report was presented to a general meeting of members of the reporting unit on 3 September 2010, in accordance with section 266 of the RAO Schedule.

Signature:



Date:

13/10/10



PRESIDENT'S ANNUAL REVIEW FOR THE 2009/2010 FINANCIAL YEAR

The 2009/2010 financial year was another successful one for the ACT Chapter of NECA with membership increasing again and apprentice numbers also steaming ahead.

There is no doubt that the ACT economy has been quite resilient over the financial year and NECA members have been able to maximise the available work that has been generated as a result.

Nevertheless, even in this more robust situation that we find ourselves in by comparison with the rest of the country, there have also been a number of major projects placed on hold and we have seen a tightening of the market with stress being placed on traditional clients through various external economic impacts.

The first half of the 2010/2011 financial year, which will incorporate a Federal election, will be a defining period for the local economy and thus potentially impact significantly on our industry. Accordingly, as contractors, we need to continue the vigilance over our business operations that we have exercised over the financial year just concluded.

That said, there is already emerging evidence through announcements made by the ACT Government in its recent budget that there will be a continuing process of spending on local infrastructure incorporating the development of a significant amount of housing and other projects. There is also evidence of a number of major Federal Government and other developments entering the construction stage.

Our involvement over the year as a key member of both the ACT Business Council and ACT and Region Chamber of Commerce and Industry has been extremely useful. These organisations provide local industry with an extra voice within government and commercial circles and we have been appreciative of their assistance on many fronts.

During the year we were finally able to achieve the introduction of security of payment legislation. This milestone should not be underestimated in terms of the benefits it will bring to our industry and the potential for us to substantially reduce the risk of non-payments to our businesses.

We are fortunate to have access to our own law firm (NECA Legal Pty Ltd) to assist us in debt recovery and security of payment matters as well as with commercial and contractual matters and litigation, amongst other services they provide. It is a real bonus for an industry to have access to legal and commercial advice from people who understand our industry and the difficulties we face at times.

I wish to take this opportunity to again pay tribute to the members of your Executive Committee who have given up so much of their personal time to guide the Chapter through the year and set us on a steady path to further development of our services

to members and our importance within the Canberra business community. The other members of the Executive Committee are:

- Robert Donnelly (Vice President)
- Stephen Buckley
- Paul Hardinge
- Peter Hart (Executive Member)
- Steven Patrick

I would also like to express my appreciation to Lindsay Le Compte, our Chapter Secretary, Barry Dawson and the Board of NECA Group Training for their support of our apprentices and to Grant Shaw and staff for the excellent work in keeping us up to date and addressing our individual issues during the year.

Throughout the year we have maintained our excellent relationship with Stephen Griffiths, President of the NECA NSW Chapter, and the members of the NSW Executive Committee. We have also been provided with great support by our national Chief Executive, James Tinslay, and his team in the NECA National Office as well as the other NECA Chapters. It is this cooperation and willingness to assist that enables our Association to stand apart from others and is something that we value very highly in terms of the success we achieve on behalf of members.

I would also like to thank the number of business partners who continue to support NECA and the industry as a whole. The success of our business relationships is measured in many ways. Whether those business partners are government agencies, educational institutions, wholesalers, manufacturers or from other areas we know that their support of the industry is very important to the economic benefits that flow from our operations and I look forward to personally thanking them at the forthcoming Excellence Awards.

For the 2010/2011 financial year we are planning on continued success on a number of fronts.

We now have access to NECA's new training company, NECATec, which will be rolling out a number of training options targeted at assisting us to take up new business opportunities. Importantly, a range of training that will be available will be supported by the ACT Training Fund Authority that will be providing financial support of training costs by way of rebates. This will really leave no excuse for not undertaking those development opportunities that focused training will provide.

We will be continuing our drive for new members and introducing the long awaited ACT specific NECA news and an e newsletter to provide members with up to the minute information on industry and business matters.

We will also be pursuing further reforms of the sector including a proposal that the ACT Government release the current monopoly that ACTEWAGL has over a range of work.

We believe that electrical contractors are quite capable, as is the situation in NSW, of undertaking a range of contestable works and that this will not only benefit the industry it will also release pressure on ACTEWAGL and improve its ability to undertake major infrastructure works.

Finally, I would like to take this opportunity to thank all members for their commitment to the Association and to give you NECA's commitment to further improve and widen the services that we provide to you. I also urge you to contact your Association when

you require any form of assistance because you will find that we will surprise you with the scope of our capacity to help you.

Greg Kempton
President

**THE NATIONAL ELECTRICAL
CONTRACTORS ASSOCIATION - ACT
CHAPTER**

ABN 86 870 297 399

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2010

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

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**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

EXECUTIVE COMMITTEE'S OPERATING REPORT

Your Executive Committee members submit the financial report of The National Electrical Contractors Association - ACT Chapter for the financial year ended 30 June 2010.

Executive Committee Members

The names of the Executive Committee members in office at anytime during or since the end of the financial year are:

Greg Kempton - President	1-07-2009 to 30-06-2010
Steven Patrick	1-07-2009 to 30-06-2010
Robert Donnelly - Vice President	1-07-2009 to 30-06-2010
Paul Hardinge	1-07-2009 to 30-06-2010
Peter Hart	1-07-2009 to 30-06-2010
Stephen Buckley	1-07-2009 to 30-06-2010
Lindsay Le Compte (Secretary)	1-07-2009 to 30-06-2010

Principal Activities

The principal activity of The National Electrical Contractors Association - ACT Chapter during the financial year was representing the interests of its members in the electrotechnology industry.

Significant Changes in Principal Activities

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

Operating Result

The profit after providing for income tax amounted to \$10,000.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

EXECUTIVE COMMITTEE'S OPERATING REPORT

Members Right to Resign

Members may resign from the Association in accordance with Rule 11, Resignation from Membership, of the Federal Rules of The National Electrical Contractors Association. Rule 11 conforms with Section 174, Resignation from Membership, of the Fair Work (Registered Organisations) ACT 2009.

Significant Changes in State of Affairs

No significant changes in the Association's state of affairs occurred during the financial year.

NECA Membership

As at 30 June 2010, there were 103 members of The National Electrical Contractors Association - ACT Chapter.

NECA Employees

As at 30 June 2010 there were no employees of The National Electrical Contractors Association - ACT Chapter.

Trustee Position

During the year no Executive Committee members served as a trustee.

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 operation of The National Electrical Contractors Association - ACT Chapter, the results of those operations or the state of affairs of The National Electrical Contractors Association - ACT Chapter in future financial years.

Signed in accordance with a resolution of the members of the Executive Committee:



Greg Kempton
Executive Committee Member



Robert Donnelly
Executive Committee Member

Dated: 10 August 2010

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$	2009 \$
INCOME			
Interest received		5,610	5,220
Other revenue		-	19,044
Membership Subscription		97,475	83,572
Membership Services		4,243	3,400
Trivia night		31,600	-
Excellence Award		94,677	42,409
		<u>233,605</u>	<u>153,645</u>
LESS EXPENDITURE			
Advertising		3,528	631
Auditors' remuneration		4,404	2,829
Bank charges		1,262	775
Donations		23,889	18,062
Excellence Award		114,408	51,157
General expenses		-	2,069
Insurance		-	250
Legal costs		2,288	789
Meetings		6,660	2,545
Contributions to NECA NSW		47,348	48,120
Printing and stationery		1,015	887
Capitation Fees		18,804	15,041
Travelling expenses		-	321
		<u>223,605</u>	<u>143,475</u>
NET OPERATING PROFIT		10,000	10,170
Retained profits at the beginning of the financial year		<u>128,922</u>	<u>118,753</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>138,922</u>	<u>128,922</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>138,922</u></u>	<u><u>128,922</u></u>

The accompanying notes form part of these financial statements.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER**

ABN 86 870 297 399

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2010

	Note	2010 \$	2009 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	249,852	201,833
Trade and other receivables	5	51,446	45,640
Other current assets	6	6,257	5,254
TOTAL CURRENT ASSETS		<u>307,554</u>	<u>252,727</u>
TOTAL ASSETS		<u>307,554</u>	<u>252,727</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	16,902	11,107
Other	8	151,730	112,697
TOTAL CURRENT LIABILITIES		<u>168,632</u>	<u>123,804</u>
TOTAL LIABILITIES		<u>168,632</u>	<u>123,804</u>
NET ASSETS		<u>138,922</u>	<u>128,922</u>
EQUITY			
Retained profits		<u>138,922</u>	<u>128,922</u>
TOTAL EQUITY		<u>138,922</u>	<u>128,922</u>

The accompanying notes form part of these financial statements.

THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2008	118,753	118,753
Profit attributable to equity members	10,170	10,170
Balance at 30 June 2009	<u>128,922</u>	<u>128,922</u>
Profit attributable to equity members	10,000	10,000
Balance at 30 June 2010	<u><u>138,922</u></u>	<u><u>138,922</u></u>

The accompanying notes form part of these financial statements.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$	2009 \$
Cash flows from operating activities			
Cash receipts from customers		227,995	148,425
Cash payment to suppliers		(185,586)	(56,611)
Interest received		5,610	5,220
Net cash provided by operating activities	15	48,019	97,034
Net increase in cash held		48,019	97,034
Cash at beginning of financial year		201,833	104,799
Cash at end of financial year	15	249,852	201,833

The accompanying notes form part of these financial statements.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

The financial report covers The National Electrical Contractors Association - ACT Chapter as an individual entity. The National Electrical Contractors Association - ACT Chapter is an Association registered under the Fair Work (Registered Organisations) Act 2009.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Registration and Accountability of Fair Work (Registered Organisations) Act 2009.

The financial report covers The National Electrical Contractors Association ACT Chapter as an individual entity. The financial report of the ACT Chapter complies with all International Financial Reporting Standards (AIFRS) in their entirety.

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

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(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) Financial Instruments

Initial Recognition and Measurement

Classification and Subsequent Measurement

(i) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

(c) 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. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

(d) Revenue and Other Income

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Other revenue and distribution income 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).

(e) 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 Tax 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented 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.

(f) Controlled Entities

Separate financial statements are prepared for any controlled entity. The ACT Chapter's financial statement and those of its controlled entities are consolidated in the financial statements of the economic entity "The National Electrical Contractors Association". Therefore, no consolidated financial statements are prepared at the ACT Chapter level.

(g) Impairment of Assets

At each reporting date, the incorporated association reviews the carrying values of its tangible and intangible 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 less 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 incorporated association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$	2009 \$
2. REVENUE AND OTHER INCOME			
Rendering of services		227,995	129,381
Interest received	2(a)	5,610	5,220
Other revenue		-	19,044
Total Revenue		<u>233,605</u>	<u>153,645</u>
(a) Interest received from:			
Other corporations		<u>5,610</u>	<u>5,220</u>
3. AUDITORS' REMUNERATION			
Auditors' remuneration		<u>4,404</u>	<u>2,829</u>
4. CASH AND CASH EQUIVALENTS			
* Cash at bank		96,544	201,833
*Cash Management Account		153,308	-
		<u>249,852</u>	<u>201,833</u>
5. TRADE AND OTHER RECEIVABLES			
CURRENT			
Trade receivables (Less Provision for Doubtful Debts - Nil)		49,446	45,640
Other debtors		2,000	-
		<u>51,446</u>	<u>45,640</u>
6. OTHER ASSETS			
CURRENT			
Deferred Costs		<u>6,257</u>	<u>5,254</u>
7. TRADE AND OTHER PAYABLES			
CURRENT			
Trade creditors		5,825	3,645
Other creditors		11,077	7,463
		<u>16,902</u>	<u>11,107</u>

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010	2009
		\$	\$
8. OTHER LIABILITIES			
CURRENT			
Accrued charges		21,133	21,124
Income in advance		130,598	91,573
		151,730	112,697
9. EVENTS AFTER THE BALANCE SHEET DATE			
No significant events have occurred after balance date.			
10. RELATED PARTY TRANSACTIONS			
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.			
Transactions with related parties			
Executive Committee members and their related entities are able to use the services provided by The National Electrical Contractors Association-ACT Chapter. Such services are made available on terms and conditions no more favourable than those available to all other members.			
11. SEGMENT REPORTING			
The ACT Chapter of the Association primarily operates in ACT, Australia representing the interests of its members in the electrotechnology industry.			
12. FINANCIAL RISK MANAGEMENT			
Financial Assets			
Cash and cash equivalents		249,852	201,833
		249,852	201,833

THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Note

Financial Risk Management Policies
Specific Financial Risk Exposures and Management

(a) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Association is also exposed to earnings volatility on floating rate instruments.

(c) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Association.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet.

The Association has no significant concentration of credit risk with any single counterparty or group of counterparties.

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010	2009
		\$	\$

13. COMPANY DETAILS

The registered office and principal place of business of the Association is:
The National Electrical Contractors Association - ACT Chapter
Level 3, 28 Burwood Road
Burwood NSW 2134

The principal activity of The National Electrical Contractors Association - ACT Chapter during the financial year was representing the interests of its members in the electrotechnology industry.

14. MEMBER'S ACCESS TO FINANCIAL STATEMENTS

The Fair Work (Registered Organisations) Act 2009 section 272 provides:

(1) A member may apply to the Chapter for specified prescribed information in relation to the Chapter to be made available to the person making the application.

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

15. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of 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 at Bank	249,852	201,833
	249,852	201,833

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$	2009 \$
(b) Reconciliation of cash flow from operations with profit			
Profit after income tax		10,000	10,170
Changes in Assets & Liabilities:			
(Increase)/Decrease in trade debtors		(3,806)	(45,640)
(increase)/Decrease in other debtors		(2,000)	-
(Increase)/Decrease in deferred costs		(1,003)	8,996
Increase/(Decrease) in trade creditors		2,180	3,645
Increase/(Decrease) in other creditors		42,648	119,863
		<u>48,019</u>	<u>97,034</u>
Net cash provided by operating activities		<u>48,019</u>	<u>97,034</u>


**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
ACT CHAPTER
ABN 27 056 174 413**

STATEMENT BY MEMBERS OF THE EXECUTIVE COMMITTEE

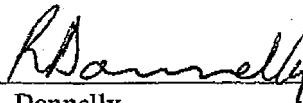
In the opinion of the Executive Committee the financial report as set out on pages 4 to 14:

- 1 Presents a fair view of the financial position of The National Electrical Contractors Association - ACT Chapter as at 30 June 2010 and it's performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative promouncements of the Australian Standards Board.
- 2 The financial statement and notes comply with the reporting guidelines of the Industrial Registrar.
- 3 The financial statement and notes give a fair view of the financial performance, financial position and cash flows of the Association for the financial year ended on 30 June 2010.
- 4 At the date of this statement there are reasonable grounds to believe that National Electrical Contractors Association-ACT Chapter will be able to pay its debts as and when they fall due.
- 5 During the financial year and since the end of the year:
 - a) meetings of the Executive Committee were held in accordance with the rules of the Association, including the rules of the ACT Chapter.
 - b) the financial affairs of the Association have been kept and maintained in accordance with the rules of the Association, including the rules of the ACT Chapter.
 - c) the financial records of the Association have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009.
 - d) there has been compliance with any request of a member of the Association or the Registrar under Fair Work (Registered Organisations) Act 2009.
 - e) there has been compliance with any order for inspection of the financial records made by the Commission under Fair Work (Registered Organisations) Act 2009
 - f) the financial records of the reporting unit have been prepared, as far as practicable in a consistent manner with each of the reporting units of the organisation.

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



G. Kempton
Executive Committee Member



R. Donnelly
Executive Committee Member
Dated: 10 AUGUST 2010

THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER

We have audited the accompanying financial report of The National Electrical Contractors Association - ACT Chapter (the Association) which comprises the statement of financial position as at 30 June 2010 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 statement by members of the Executive Committee.

Committee's Responsibility for the Financial Report

The Executive Committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free of 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 of 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 committee, 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 complied with the independence requirements of Australian professional ethical pronouncements.

**THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER
ABN 86 870 297 399**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT
CHAPTER**

Auditor's Opinion

In our opinion:

The financial report of The National Electrical Contractors Association - ACT Chapter is in accordance with Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 including:

- (i) giving a fairly presented view of the Association's financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations).
- (iii) complying with the Fair Work (Registered Organisations) Act 2009.



Peter Woodhead
Chartered Accountant - Registered Company Auditor No 4223
Wearne & Co Audit Pty Limited
Registered Audit Company No 338571

Dated: 12-08-2010

THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - ACT CHAPTER

ABN 86 870 297 399

CERTIFICATE BY MEMBERS OF THE EXECUTIVE COMMITTEE

I, Greg Kempton and I, Robert Donnelly certify that:

- (a) We are members of the Executive Committee of the Association.
- (b) We attended the annual general meeting of the Association.
- (c) We are authorised by the attached resolution of the Executive Committee to sign this certificate.
- (d) The annual statement was submitted to the members of the Association at its annual general meeting.

Executive Committee Member



Greg Kempton

Executive Committee Member



Robert Donnelly

Dated: 3 SEPTEMBER 2016

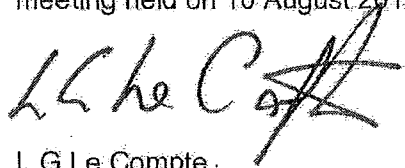


**EXTRACT OF MINUTES OF THE ACT EXECUTIVE COMMITTEE MEETING HELD
ON TUESDAY 10 AUGUST 2010**

The Committee **RESOLVED** to adopt the following resolutions at its meeting of 10 August 2010:

1. The financial year 2009/2010 audited financial statements for National Electrical Contractors Association – Australian Capital Territory Chapter (as per Attachment 1) are **APPROVED**.
2. The signing by the President and Vice-President of the Executive Committee Operating Report of the National Electrical Contractors Association – Australian Capital Territory Chapter (as per Attachment 2) is **APPROVED**.
3. The signing by the President and Vice-President of the Statement by Members of the Executive Committee of the National Electrical Contractors Association – Australian Capital Territory Chapter (as per Attachment 3) is **APPROVED**.
4. The signing by the President and Vice-President of the Certificate by Members of the Executive Committee of the National Electrical Contractors Association – Australian Capital Territory Chapter (as per Attachment 4) is **APPROVED**.

I certify that the above is a true copy of the resolutions adopted by the Executive Committee of the National Electrical Contractors Association ACT Chapter at its meeting held on 10 August 2010.

 13/10/10
L G Le Compte
Secretary