

7 November 2014



Mr Oliver Judd
Secretary
National Electrical Contractors Association,
The New South Wales Chapter
Oliver.judd@neca.asn.au

CC: Wearne & Co Audit Pty Ltd Attn: Peter Woodhead C/- graeme@wearne.com.au
CC: Fiona Bunting by email: fbunts@optusnet.com.au

Dear Mr Judd,

**National Electrical Contractors Association, The New South Wales Chapter
Financial Report for the year ended 30 June 2013 - [FR2013/188]**

I acknowledge receipt of further information from the National Electrical Contractors Association, The New South Wales Chapter. The documents were received by the Fair Work Commission on 7 November 2014.

Thank you for addressing, simply and clearly, all of the concerns raised in the earlier correspondence. Your patience in this matter is sincerely appreciated.

The financial report has now been filed based on an advanced compliance review.

I note that the correspondence acknowledges the issues raised for the 2014 financial report and undertakes to incorporate the corrections into the 2014 financial report.

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at catherine.bebbington@fwc.gov.au.

Yours sincerely



CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

Tel: 03 8661 7974

Fax: 03 9655 0410

catherine.bebbington@fwc.gov.au

GPO Box 1994, Melbourne Victoria 3001

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11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

3rd November 2014

Ms Catherine Bebbington
Regulatory Compliance Branch
Fair Work Commission
catherine.bebbington@fwc.gov.au

Dear Ms Bebbington,

**Re: National Electrical Contractors Association, The New South Wales Chapter
Financial Report for the year ended 30 June 2013 – [FR2013/188]**

I write in response to your letter of 19th August 2014 in relation to the above. Please find following explanations or additional information as requested in that letter.

ISSUES THAT MUST BE RESOLVED PRIOR TO FILING THE 2012-13 REPORT

The Operating Report

Please find following an amended operating report, which includes the additional details as requested.

The Committee of Management Statement

Please find following an amended Committee of Management Statement, which now includes the date and the correct wording of the resolution of the Committee, as requested.

Tier 1 and Tier 2 reporting

I can confirm that the reporting unit did not employ Tier 2 reporting in the 2012-13 financial year and will not do so in future financial years.

Financial support

In accordance with an agreement reached at the national level of the organisation with the Chapters at the commencement of the reporting period, the NSW Chapter, during the 2012-2013 financial year, made grants totalling \$57,800 to the Qld Chapter of the organisation. The terms of the grants are paid on a monthly invoice basis conditional upon the Qld Chapter maintaining the delivery of NECA services to its Qld members. This agreed financial support is to continue until at least 30th June 2015.

Donations

No donations were made by the reporting unit in 2012-13 however grants were made to another reporting unit and to a related party. A section 237: loans, grants and donations statement is attached to this letter.

Leases

The reporting unit receives rent on a month to month basis from the National Electrical Contractors Association – National office. No lease commitment exists for this arrangement.

The occupancy costs of the reporting unit do not include rent paid. They are comprised of the following: \$9,298 council rates, \$56,377 strata fee, \$488 water rates, \$37,337 electricity, \$1,422 repairs & maintenance and \$14,567 cleaning.

Statement of Cash flows or the Notes

Please refer to the tables below, which set out the figures you had queried in your letter, which have now been agreed with the other reporting units. Where required the 2013 comparatives figures in our 2013-2014 financial report will reflect these corrected amounts.

Note 11: Payables

NSW Chapter	Other Chapter & Amount	Correct Amount
\$0	National - \$24,677	\$27,677

Note 15: Receivables

NSW Chapter	Other Chapter & Amount	Correct Amount
\$1,050	VIC - \$0	\$1,050
\$0	ACT - \$14,034	\$14,034

Note 21: Cash flows

Cash in to Branch

NSW Chapter	Other Chapter & Amount	Correct Amount
\$189,475	National - \$537,024	\$536,084
\$1,239	QLD - \$14,324	\$14,324
\$0	SA - \$600	\$660
\$58,724	ACT - \$72,758	\$79,124

Cash out of Branch

NSW Chapter	Other Chapter & Amount	Correct Amount
\$269,964	National - \$377,710	\$377,710
\$0	QLD - \$63,767	\$63,767
\$83,031	ACT - \$0	\$0

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER**

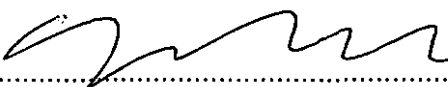
**AMENDED COMMITTEE OF MANAGEMENT STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2013**

On 29.10.2013 the Committee of Management of the National Electrical Contractors Association – New South Wales Chapter passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30th June 2013:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting 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; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) during the financial year to which the GPFR relates, no recovery of wages activities were undertaken.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: OLIVER JUDD, Executive Director

Dated: 7/11/14

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER**

**AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

The committee presents its report on the reporting unit for the financial year ended 30 June 2013.

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

The reporting unit is the New South Wales chapter of the organisation whose principal activities involve representing the interests of its members in the electrical and communications contracting industry. Its principal activities include industrial relations, health and safety, legal, training, business-support services and advocacy representation with government, industry bodies, training bodies and in the industrial tribunals. A review of those activities presents the same as in the previous reporting period, such that there were no significant changes in the nature of those activities. Members are directed to the NECA 2013 Annual Review for further information.

Significant changes in financial affairs

No significant change in the financial affairs of the reporting unit occurred during the financial year.

Right of members to resign

A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purposes in the rules of the organisation or a branch of the organisation in accordance with Rule 11, Resignation from Membership, of the Federal Rules of the National Electrical Contractors Association – New South Wales Chapter. Rule 11 conforms with Section 174, Resignation from Membership, of the Fair Work (Registered Organisations) Act 2009.

Officers & members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee

Name of officer/member	Position details	Is the position held because they are an officer/member of NECA or were nominated by NECA?
Reg Young	Director of NESS Super	Yes
Tony Glossop	Director of NESS Super	Yes

Number of members

As at 30 June 2013, there were 1,292 members of the National Electrical Contractors Association - New South Wales Chapter.

Number of employees

As at 30 June 2013 there were 18.6 full time equivalent employees of the National Electrical Contractors Association - New South Wales Chapter.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER**

**AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

**Names of Committee of Management members and period positions held
during the financial year**

A Brown – President – From 1 July 2012-30 June 2013
S Griffiths – Vice President - From 1 July 2012-30 June 2013
B Duff – Treasurer - From 1 July 2012-30 June 2013
O Judd – Secretary - From 1 July 2012-30 June 2013
R Houlahan – From 1 July 2012-30 June 2013
S Kerfoot - From 1 July 2012-30 June 2013
C Madson - From 1 July 2012-30 June 2013
F Marrone - From 1 July 2012-30 June 2013
D Orr - From 1 July 2012-30 June 2013

Committee Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER**

**AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

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

Alan Brown

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
2.
 - a. Company: NECA Legal Pty Ltd
 - b. Principal Activities: Legal Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
3.
 - a. Company: NECA Training Limited
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
4.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
5.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
6.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
7.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
8.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
9.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER

AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

10. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.
11. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.
12. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.
13. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.
14. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.


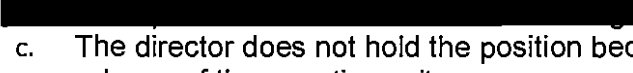
Bruce
Duff

1.
a. Company: Electrical Contractors of New South Wales
b. Principal Activities: Electrical Contracting
c. The officer or employee holds the position because they are an officer or employee of the reporting unit
2. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.
3. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.
4. [REDACTED]
c. The director does not hold the position because they are an officer or employee of the reporting unit.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER**

**AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

Steve Griffiths

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
2.
 - a. Company: NECA Training Limited
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
3.
 - a. 
 - b. 
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
3. Russell Houlahan
 1.
 - a. Company; Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
 2.
 - a. Company: NECA Training
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

Oliver Judd

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit
2.
 - a. Company: NECA Legal Pty Ltd
 - b. Principal Activities: Legal Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER**

**AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

3.

- a. Company: NECA Training Limited
- b. Principal Activities: Training Services
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit

Stephen Kerfoot

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit



- c. The director does not hold the position because they are an officer or employee of the reporting unit.

2.



- f. The director does not hold the position because they are an officer or employee of the reporting unit.

3.



- i. The director does not hold the position because they are an officer or employee of the reporting unit.

Chris Madson

1.

4.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit



- c. The director does not hold the position because they are an officer or employee of the reporting unit.



- c. The director does not hold the position because they are an officer or employee of the reporting unit.

2.

3.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER

AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

4.

[REDACTED]

- c. The director does not hold the position because they are an officer or employee of the reporting unit.

5.

- a. Company: MERT Pty Ltd
- b. Principal Activities: Trustee for the Mechanical & Electrical Redundancy Trust
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

6.

[REDACTED]

- c. The director does not hold the position because they are an officer or employee of the reporting unit.

Frank Marrone

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

2.

[REDACTED]

- c. The director does not hold the position because they are an officer or employee of the reporting unit.

David Orr

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

[REDACTED]

- c. The director does not hold the position because they are an officer or employee of the reporting unit.

2

[REDACTED]

- c. The director does not hold *the* position because they are an officer or employee of the reporting unit.

3

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER

AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

4.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit. ,

5.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

6.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

Garrie Chappelow

1.

a. Company: Electrical Contractors of New South Wales

b. Principal Activities: Electrical Contracting

c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

a.

[REDACTED]

b.

c. The director does not hold the position because they are an officer or employee of the reporting unit.

2

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

3

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

4

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

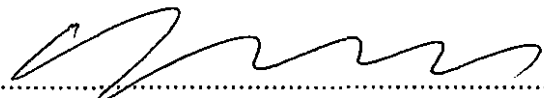
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NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER

AMENDED OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

After balance date events

No matter 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 these operations or the status of affairs of the Association in future financial years.

Signature of designated officer: 

Name and title of designated officer: OLIVER JUDD, Executive Director

Dated: 7/11/14

ISSUES TO ASSIST WITH THE PREPARATION OF THE 2013-2014 REPORT

These issues have all been noted and we will aim to have them correct for our 2013-2014 financial report.

Should you have any further queries in relation to any of the above matters please don't hesitate to contact me on (02) 9744 1099 or via email at: oliver.judd@neca.asn.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Oliver Judd', with a stylized, cursive script.

Oliver Judd
Secretary

National Electrical Contractors Association – NSW Chapter

19 August 2014

Mr Oliver Judd
Secretary
National Electrical Contractors Association, The New South Wales Chapter
oliver.judd@neca.asn.au



CC: Wearne & Co Audit Pty Ltd, Attn: Peter Woodhead C/- graeme@wearne.com.au

Dear Mr Judd,

**National Electrical Contractors Association, The New South Wales Chapter
Financial Report for the year ended 30 June 2013 - [FR2013/188]**

I acknowledge receipt of the financial report of the National Electrical Contractors Association, The New South Wales Chapter. The documents were lodged with the Fair Work Commission (the Commission) on 20 December 2013.

The financial report has not been filed.

I have examined the financial report and identified a number of matters, the details of which are set out below, that you are required to address before the report can be filed. Given the current timeframes, the reporting unit should ensure that this information is also included within the report that is being drafted for the next financial year.

The below information is set out into two categories, issues that are required to be explained or corrected prior to filing the 2012-2013 report, and those that are provided to assist you with the preparation of the next financial reports but will not prevent filing. The report cannot be filed until the first set of issues are addressed and the second set of concerns do not require further information at this stage but compliance will be confirmed prior to the filing of the 2013-2014 report.

The matters identified should be read in conjunction with the *Fair Work (Registered Organisations) Act 2009* (the RO Act), *Fair Work (Registered Organisations) Regulations 2009* (the RO Regs), Reporting Guidelines (RG) made under section 255 of the RO Act and Australian Accounting Standards. A set of 'Model financial statements' are also available on the FWC website to assist organisations in preparing their returns.

ISSUES THAT MUST BE RESOLVED PRIOR TO FILING THE 2012-2013 REPORT

Operating Report

Membership of Committee of Management

Regulation 159(c) of the RO Regulations requires the Operating Report to disclose the name of each person who has been a member of the Committee of Management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position.

I note the operating report does not fully comply with this requirement. The operating report will need to be amended to include the period each member held their position, including any members who have resigned or been elected during the period.

Trustee of superannuation entity

Subsection 254(2)(d) of the RO Act and item 36 of the Reporting Guidelines requires details of any officer *or member* of the reporting unit who is a trustee, or a director of a company that is a trustee, of a superannuation entity or an exempt public sector superannuation scheme. The reporting unit has only supplied information for officers or employees.

Please amend the Operating Report accordingly and resubmit to the Commission.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Review of principal activities

Subsection 254(2)(a) of the RO Act requires an Operating Report to contain a review of the principal activities of the reporting unit, the results of those activities and any significant changes in the nature of those activities. I note that the Operating Report provides a review of the principal activities, but does not explain the results of these activities or whether there were any significant changes in the nature of these activities. Please note that subsection 254(2)(a) of the RO Act does not require a *financial* result nor significant *financial* changes. It requires a description of the results from providing services to members and a description of any changes to the nature of those activities.

These requirements are in addition to subsection 254(2)(b) of the RO Act which requires an Operating Report to give details of any significant changes in the reporting unit's financial affairs during the year.

Number of employees

Subsection 254(2)(f) and Regulation 159(b) requires that the number of persons that were, at the end of the financial year to which the report relates, employees of the reporting unit to be disclosed in the Operating Report. Regulation 159(b) also requires that where the number of employees includes both full-time and part-time employees to be measured on a full-time equivalent basis.

The Operating Report stated that 'there were 18 full time employees and 1 part time employee'. The number of employees must be expressed as full-time equivalent, therefore the operating report will need to be amended accordingly and resubmitted to FWC.

The Committee of Management Statement

Item 42 of the Reporting Guidelines requires that the Committee of Management Statement be made in accordance with such resolution as is passed by the Committee of Management. Such statement must also specify the date of passage of the resolution. I note that the date of the resolution was not provided. Please amend the Committee of Management Statement to include this date and resubmit to the Commission. This was drawn to the reporting unit's attention in the last financial report.

Additionally, though the Committee of Management Statement says it 'is made in accordance with a resolution of the Committee of Management' it actually appears to be a resolution of the Vice President and Secretary. While the statement must be signed and dated by an officer (such as the Vice President or Secretary) the Committee of Management Statement must be a resolution of the Committee of Management. Please amend the statement so that it is a reflection of the Committee of Management resolution. The Reporting Guidelines and the Model Statements both contain wording that satisfies this requirement.

Tier 1 and Tier 2 reporting

I note that the report states that the 'association will take advantage of tier 2 reporting at a later date.' The Reporting Guidelines require a reporting unit to lodge a tier 1 report and not one that only complies with the Reduced Disclosure Requirements.

Please confirm that the reporting unit did not employ Tier 2 reporting in the 2012 - 2013 financial year.

Financial support

It would appear likely that the entity, like the other NECA chapters, is providing financial support to the Queensland chapter through the Queensland Levy. This does not appear to have been mentioned in the report.

Please supply information on whether the chapter provided financial support to the Queensland chapter and if so, the terms and conditions of the support agreed to.

Donations

The reporting unit has not addressed whether it paid any donations during the 2012-2013 financial year. Please confirm the amount of donations that were paid and that a section 237: loans, grants and donations statement is not required for the reporting unit.

Leases

The reporting unit has disclosed that it received rent during the financial year. However it has provided no information on the nature of the assets or leases in accordance with AASB 117. Additionally the reporting unit has substantial 'occupancy costs' which may include rent paid.

Please supply sufficient information to comply with the reporting unit's obligations under AASB 117.

Statement of Cash flows or the Notes

There appear to be minor discrepancies in the cash flows between the report of the NSW chapter and other reporting units. Please find below a breakdown on the items which during a cross checking exercise between all NECA Chapters discrepancy were noted. Please provide evidence to support the figure that appears in the NECA NSW General Purpose Financial Report.

Note 21: Cash in to branch

NSW Chapter	Other Chapters	Amount
\$189,475	National	\$537,024
\$1,239	QLD	\$14,324
\$0	SA	\$600
\$58,724	ACT	\$72,758

Note 21: Cash out of branch

NSW Chapter	Other Chapters	Amount
\$269,964	National	\$377,710
\$0	QLD	\$63,767
\$83,031	ACT	\$0

Note 11: Payables

NSW Chapter	National
\$0	\$27,677

Note 15: Receivables

NSW Chapter	Other Chapters	Amount
\$1,050	VIC	\$0
\$0	ACT	\$14,034

ISSUES TO ASSIST WITH THE PREPARATION OF THE 2013-2014 REPORT

Auditor's Report

The auditor's report does not identify the address at which the auditor practices. Please ensure that the report contains the auditor's address in accordance with ASA 700(42).

Activities under Reporting Guideline not disclosed

Items 14, 20 and 22 of the Reporting Guidelines state that if the activities identified in items 10, 19 and 21 have not occurred in the reporting period, a statement of this effect must be included in the notes to the GPFR. I note that for the following items no such disclosure has been made:

- 10 Received financial support;
- 17 Donations;
- 17 Penalties imposed on the reporting unit;
- 22 Payables to employers in consideration of employers making payroll deductions;
- 22 Payables in respect of legal costs;

Financial Risk Management and Financial Assets

Financial instruments disclosures

Australian Accounting Standard *AASB 7 Financial Instruments: Disclosures* details the reporting disclosures required by an entity in relation to financial instruments.

This information has not been provided, in particular credit risk disclosures.

References to Fair Work Australia

Fair Work Australia no longer exists. The organisation was renamed to the Fair Work Commission as part of alterations to the Fair Work Act 2009. The references to Fair Work Australia will need to be corrected to the Fair Work Commission. The reporting unit was notified of this last year. A failure to correct these references may result in the 2013-2014 report not being filed.

Changes to the reporting guidelines and model financial statement

A fourth edition of the General Manager's s.253 Reporting Guidelines was gazetted on 13 June 2014. These guidelines will apply to all financial reports that end on or after 30 June 2014. A model set of financial statements for the 2013-2014 financial year is also available on the Fair Work Commission website. The Fair Work Commission recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards.

The Reporting Guidelines and Model Financial Statements are available on the website here: <https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at catherine.bebbington@fwc.gov.au.

Yours sincerely



CATHERINE BEBBINGTON

Regulatory Compliance Branch

FAIR WORK COMMISSION

Tel: 03 8661 7974

Fax: 03 9655 0410

catherine.bebbington@fwc.gov.au

GPO Box 1994, Melbourne Victoria 3001

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Melbourne VIC 3001

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national
electrical and
communications
association

NEW SOUTH WALES CHAPTER

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Burwood North NSW 2134

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W www.neca.asn.au
ABN: 27 056 174 413

20 December 2013

Organisations, Research & Advice
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001

Dear Sir/Madam

**Lodgement of Financial Documents for year ended 30 June 2013
Fair Work (Registered Organisations) Act 2009**

Please find attached the reports and accounts required for NECA NSW in accordance with the Fair Work Act 2009 for the year ended 30 June 2013.

The financial statements for the year ended 30 June 2013 were forwarded to members on 1 November 2013. The Annual General Meeting of members was held on 11 December 2013. A copy of the Notice of the Annual General Meeting sent to members is also attached.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Oliver Judd', is written over a large, light blue, stylized graphic element that resembles a signature or a decorative flourish.

Oliver Judd
SECRETARY



national
electrical and
communications
association

NEW SOUTH WALES CHAPTER

Level 3,
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ABN: 27 056 174 413

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
SECRETARY'S STATEMENT**

I, Oliver Rupert Judd, being the Secretary of the National Electrical Contractors Association New South Wales Chapter, do hereby certify that the documents lodged herewith are true copies of the documents forwarded to members on 1 November 2013 and presented to the Annual General Meeting of members of the Chapter held on 11 December 2013.

A handwritten signature in black ink, appearing to read 'O. Judd', is written over a horizontal dotted line.

**OLIVER RUPERT JUDD
SECRETARY**

Date: 20 December 2013



national
electrical and
communications
association

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I, Oliver Rupert Judd, being the Secretary of the National Electrical Contractors Association, NSW Chapter, certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members on 1 November 2013, and
- that the full report was presented to a general meeting of members of the reporting unit on 11 December 2013; in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:

A handwritten signature in black ink, appearing to read 'O. Judd', is written over a dotted line. The signature is fluid and cursive.

Date: 20 December 2013

AGENDA

ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 20th Annual General Meeting of the National Electrical Contractors Association New South Wales Chapter will be held at **3.00 pm** on **Wednesday 11 December 2013** at **NECA Group Training Office, Building G, Chullora TAFE, Worth Street, Chullora**

1. Apologies.
2. Confirmation of Minutes of the 19th Annual General Meeting held on 7 September 2012.
3. Confirmation of Minutes of the Special General Meeting held on 18 June 2013.
4. Submission of President's Report.
5. Presentation of the audited Financial Report and Balance Sheet for the twelve months ended 30 June 2013.
6. General Business.

OLIVER JUDD
SECRETARY

NOTE: THE AGM FOR ECA WILL BE HELD AT 3.15 PM

NECA NSW ANNUAL REPORT 2012-2013



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Audited Financial Statements
(NECA NSW and ECA NSW)

Introduction

NECA NSW Executive Committee

Member President - Appointed - 27 June 2012	Mr Alan Brown Fredon Industries
Member Vice-President – 27 June 2012-8 July 2013 (did not stand for re-election 2013)	Mr Stephen Griffiths Phasor Electrical Pty Ltd
Member Treasurer – 4 November 2009-26 August 2013 Vice President – Appointed 26 August 2013	Mr Bruce Duff RIC Electrics Pty Ltd
Member – Appointed 13 June 2012 Treasurer – Appointed 26 August 2013	Mr Christopher Madson Stowe Australia Pty Ltd
Member Appointed – Appointed 8 July 2013	Mr Garrie Chappelow Wilken Group of Companies
Member Did not stand for re-election 2013	Mr Russell Houlahan Downer EDI Engineering Pty Ltd
Member	Mr Stephen Kerfoot Kerfoot Electrics Pty Ltd
Member	Mr Frank Marrone FCM Electrical Services
Member	Mr David Orr Crown Cabling Pty Ltd
Secretary and Executive Director Appointed 1 July 2012	Mr Oliver Judd NECA NSW

Year in Review

President's Report

I am pleased to report that in 2013 the NSW Chapter of NECA has moved from strength to strength and it fills me with pride to be a part of an Association that genuinely cares about its members and gives so much to the industry that I have been involved in for 40 years.

Through the initiatives put forward by the NECA team, in particular the Industry Briefing Nights, NECA has been able to connect with more members in a more meaningful way. The information and feedback received from members through these forums has enabled us to change how we do business to ensure that members are getting more from their association.

The results could not be more clear, membership numbers are increasing, retention of members has improved, the number of Business Partners has increased and the feedback that I have received from the NECA team confirms we are heading in the right direction and that is a focus of providing recognition and value for money to members, sponsors and all of our valued stakeholders.

As a result of the current economic conditions, many businesses are currently doing it tough. It is during these times, more than any that members of the Association need to stick together, help one another and rely upon their Association.

I know that time is precious to everyone and finding time to participate with NECA can be difficult, however, speaking from experience I know the Association has services available that help you in the management and protection of your business. You can reap many rewards by investing your time in the Association, the information provided via the Industry Briefing Nights or Intermediate and Major members group meetings will help you gain valuable information that cannot be found on the Internet which will help you to operate your business more efficiently.

To get the most from your association you must tap in and harness the collective knowledge of the contractors in the NECA network. In most cases the obstacles that you face in your business will be the same as those faced by your fellow NECA members. Through the member network you will be able to find other contractors that have experienced and overcome the same issues that

you are facing and will be able to provide you with advice to overcome the hurdles in your path.

This year NECA held two showcase events and I am talking about the NECA Conference on Langkawi Island, Malaysia and the 2013 NECA Excellence Awards. I understand that the attendance at this year's awards was the second highest in NSW history gathering together over 550 guests and we also received a record number of award nominations. Both productions were seamless and an absolute credit to the staff at NECA. I take this opportunity to congratulate our successful apprentices and the businesses that entered their projects into the Excellence Awards and of course the winners on the day.

We also need to give a special acknowledgement to Russell Houlahan and Stephen Griffiths who resigned their roles on the Executive Committee. Russell was a great asset to the Association and his contribution will be missed. Stephen has been a member of the NECA Executive Team for 13 years, he is a true champion of NECA, his contribution has been enormous and for that we thank him.

This year has seen a few changes to the NSW Chapter's Executive Committee, we welcome Chris Madson to the Executive Committee, Chris has been also elected Treasurer. Former Treasurer Bruce Duff has been elected Vice President and National Councillor and Garrie Chappelow is back after his success at the NECA polls. I look forward to their contribution as we continue to work to make our Association a valued partner to our Members.

I would also like to acknowledge the staff of NECA and my fellow Executive Committee Members. I don't get many opportunities to say this to them, but over the past 12 months each and every one of them has put in 110%. All of the successes that I have spoken of would not have been possible without their absolute commitment to the Association.

Finally I would like to thank all of the members of NECA. Your continued support during these difficult times is truly appreciated.

Alan Brown
President

Year in Review

Executive Director's Report

The 2012/13 year marked a turning point for the NSW Chapter of NECA. We started out with a commitment to change how the Association communicates with its members. To this end, the team at NECA has undertaken the following:

1. Introduced our e-News and e-Alerts Services
2. Launched the tri-state NECA News publication
3. Introduced our Webinar Series
4. Rolled out our Industry Briefing Nights
5. NECA Conference in Langkawi (supported by the SA, ACT, VIC and Tas Chapters of NECA).

It is pleasing to say that each of the above initiatives have been incredibly well received by not only the NECA Membership, but also other industry participants. The stand out of these initiatives has been the Industry Briefing Nights which to date has enabled the NECA team to meet and get to know over 750 members and non members. It is more pleasing to say that these nights have had a great impact on member satisfaction, growth of membership and greater participation by members in NECA activities.

We also committed to review our range of products and service offerings. In light of this commitment we have introduced:

1. NECA Work Wear
2. Business Structure Advice Service
3. A new range of Work Health Safety Products
4. Human Resource Manual
5. NECA Red Book

NECA Legal is now offering services to members in New South Wales, Victoria, Queensland and the Australian Capital Territory.

NECA also went through a significant restructure with appointments to the following roles:

1. Stafford Poyser – Solicitor Director, NECA Legal Pty Limited
2. Gordon Jervis – Employee Relations Manager
3. Brian Davies – Marketing and Membership Services Manager.

NECA has introduced specialised training for Accredited Service Providers as well as training services in remote and regional areas. These services are delivered face to face (critical mass required to facilitate training is 10 participants),

through our webinar series and the following online training courses:

- a. Asbestos Awareness
- b. Risk Management
- c. Safe Work Method Statements
- d. Manual Handling
- e. Working at Heights
- f. Circuit Testing
- g. NECA Red Book Quiz.

We continue to be active in our lobbying activities. The major issues of concern that NECA has been working on relate to the Inquiry into Construction Industry Insolvency, seeking industry changes for Accredited Service Providers and the National Licensing Program which currently poses significant threat to our Industry.

None of the above would have been possible without the hard work and commitment from the staff at NECA, the Support of the NSW Executive Committee and our Branch Chairmen and Secretaries.

Finally we would like to thank the loyal members of NECA who have been so encouraging and supportive over the past 12 months. We hope that we have lived up to your expectations and look forward to making NECA the best possible Association we can in 2013/14.

Oliver Judd
Executive Director

Year in Review

Industrial Relations

This year has once again been a big year for the Employee Relations Department.

Compliance with ACT Industrial Relations and Employment Obligations Strategy

Gordon Jervis and Marie Jones have been accepted as IRE auditors and we continue to be able to undertake ACT Government Industrial Relations Audits on behalf of members in the ACT.

Breakdown of Services

In the 2012/13 year, in addition to providing its usual telephone assistance the department opened the following files:

- 23 Enterprise Agreement files
- Six Unfair Dismissal Proceedings files
- Two Representations in Adverse Action (General Protections) files
- One Workplace investigation of a bullying complaint file.
- Three Employment Contracts files
- Eight Policy and Procedure Documents files
- Three wage and underpayment disputes files
- Nine General Advice files
- One training in bullying and harassment file
- Seven ACT IRE audits.

In addition, the department opened one Workcover WHS investigation file and four non member advice files through NECA Legal.

Award Matters

The department assisted with the development of a submission and preparation of evidence in support to the Fair Work Commission regarding the Modern Award review.

In addition, NECA has maintained a continued presence in the NSW Business Chambers Industrial Relations Council.

Submissions

NECA Industrial Relations made submissions to the following enquiries:

- A New Planning System for NSW White Paper
- Building Code Targeted Audit Program
- Enquiry into Insolvencies in the Construction Industry

- Draft NSW Implementation Guidelines to the NSW Code of Practice for Procurement – Building and Construction
- MBA ACT Rule Change Application.

New Offerings

A new Human Resource Manual has been completed and is being sold to members.

NECA IR conducted webinars and briefings to members on a number of employment and industrial relations issues.

Staff Matters

All employees of the Chapter entered into new contracts of employment.

The Fair Work Commission terminated ITEAs and AWAs binding on some of those employees.

Gordon Jervis

Industrial Relations Manager

Year in Review

Commercial Department / NECA Legal

The Commercial Department's free credit control service offered to the Association's members, has been extremely beneficial to members.

This has, time and again, shown to be the difference in many cases that results in a member receiving payment.

From September 2012 to 30 June 2013, 87 letters of demand were sent out on behalf of members by the commercial department.

During the same period our members were paid approximately \$682,549.00 as a result of this service, noting the amounts claimed by members ranged from \$100.00 to about \$40,000.00.

The benefit to NECA is that it is an important service to our members, especially those smaller operators who do not have the administrative backing to operate their own credit control service and it has improved the pipeline of work making its way through to NECA Legal.

NECA Legal Pty Limited

NECA Legal is now operating at a profit and made a net profit of \$63,210.64 for the financial year 2012/13. These profits are returned to the Association to subsidise the Associations activities and member fees.

After an initial slow start to the 12/13 financial year, due to the principal solicitor's resignation, member confidence in NECA Legal has returned. This is illustrated by the fact that during the 11/12 year only 109 new files were opened, compared to 152 new files opened for the entire 12/13 financial year.

NECA Legal is now expanding its operations. From 1 August 2013 NECA Legal is providing NECA Victoria members with legal services. We currently have a matter in the Supreme Court (Victoria) for a Victorian member who was referred to NECA Legal.

Further, NECA Legal is expanding by taking on non member work under the trading name of Australian Construction Trade Industry Lawyers. Given the above and the significant number of wins that it has enjoyed it is now picking up a significant number of repeat businesses by word of mouth.

Meeting the Members

Industry Briefing Night presentations by the Association have provided NECA Legal with a direct platform to meet the Association members (and potential future members as non members also attend at these events) and advise members of the services and expertise provided by NECA Legal (some of whom were not aware of the services provided by NECA Legal).

Given the above we should expect to see further growth for the firm.

Stafford Poyser
Solicitor/Director NECA Legal

Year in Review

Work Health and Safety

WHS is a significant cost to our industry and no cost is greater than that of a safety incident. NECA continues to provide advice and assistance to members in meeting legislative obligations and improving OHS performance by way of incident reduction or prevention, as well as addressing the expectations of builders, clients and the regulators.

National WHS Harmonisation

Seven of the nine Australian jurisdictions have adopted the new legislation which commenced on January 2012.

Western Australia has recently indicated its intention to adopt the model legislation. While it is not intending to adopt the whole of the model WHS Bill, WA are likely to adopt the vast majority of the proposed model laws. No date is yet set as to when WA will commence the transition.

Victoria has continued its stance against the adoption of the model WHS laws and will continue to operate under its current OHS Legislation.

South Australia has recently adopted the current model WHS Legislation which commenced on the 1 January 2013

Safety Management Systems

NECA has developed a paper based Safety Management System and a Small Business Safety pack which are now available to members.

After some feedback from members in relation to the product, NECA undertook a somewhat extensive revision at the beginning of 2013 to improve the product and make it more suitable for smaller sized businesses. NECA has since completed this revision and it is now available.

In addition to the paper based Safety Management System, NECA re-introduced an online Safety Management System. The online safety system allows member access to their safety system in real time using the latest technology.

Based on the strength of our Safety Systems, the Queensland Chapter has now chosen to adopt the New South Wales Safety Management System.

Consulting/Shared Safety Service

At the beginning of 2013, NECA introduced a consultancy/shared safety service made available for members who need on site assistance at a reduced cost.

Services are as follows:

1. Shared Safety Services

Each participating business may purchase one unit of time. One unit consists of:

- A dedicated safety consultant allocated to the member business
- 10 full days a year of on-site safety services**
- Two full day off-site services. (Development of training materials researching queries etc.).

If the participating business needs extend beyond the one day a month requirement, the business can register for two units of this service.

** Please note that Members outside of the metropolitan area will be required to cover airfares and accommodation for their Safety Consultant.

2. Flexible Consultancy Services

As a more flexible option, members can now access a WHS Consultants time, whether it be a week, one day, or even a couple of hours.

Services can include, but are not limited to:

- Policy and procedure development
- Auditing
- Workplace inspections
- Risk Management/assessment
- WHS Management System development and implementation
- Mentoring and general WHS advice
- WHS training

NECA is currently working with one client on a one day per month basis to bring them to AS4801 accreditation.

Asbestos Management System

In light of the current situation with asbestos management in NSW (Telstra and the NBN) and ACT (Mr Fluffy) NECA is looking to introduce an Asbestos Management System that will be

Year in Review

Work Health and Safety

incorporated in the Safety Management System but will also be available to members separately.

This will incorporate:

- Safe Working Procedures on working and drilling asbestos
- Policies
- Asbestos Management Plan
- Asbestos specific Risk Assessments

Australian Chamber of Commerce Industry (ACCI)

NECA is continuing its involvement in the revision and development of relevant Codes of Practice and other material.

Currently NECA has been involved in the revision of the Code of Practice for Construction Work which has been subject to criticism from the housing construction industry (MBA and HIA).

Clarification and addition of key aspects in the code includes:

- The inclusion of housing construction
- Expansion of what is and what is not considered 'Construction Work' and 'Housing Construction Work'
- Expansion and modification of WHS Management Plans
- Clarification of SWMSs

Revision of SWMS is seen as a major factor for NECA to be included in these discussions.

Redbook 2013

The 2007 Redbook has been through the process of revision to ensure it reflects the current model WHS legislation and is now available.

Matthew Heap
OHS Advisor

Year in Review

NECA Training Ltd

The year ending 30 June 2013 was a watershed year for NECA Training. Regional members were vociferous in their call for NECA to deliver regional training. Specialist sectors of our industry namely, ASP and Telecommunications members voiced their need for training. We listened to what our members and industry wanted us to provide and delivered substantial value to them.

The key program NECA training has delivered is our On Line Training for WHS issues. These courses in Asbestos Safety, Manual Handling, Risk Management, Safe Work Method Statements joined the ever popular Red Book to expand our training to the industry. We have been supported by our members both large and small and we appreciate that support for without it we could not continue to operate. NECA has put over 1,300 people through our On Line Training and its growing thanks to you.

We recognised the need of our ASP members and the limited training options they had. NECA Training has partnered with IAC Safety Services to provide ASP Level 2 training in Sydney as well as regional areas. We will continue to develop access to our ASP members into the future.

NECA recognised the large number of our members who are also cablers and hold cabling licenses. ACMA changed the requirements to limit access to certain work if the appropriate training was not obtained. NECA Training responded to this by negotiating with our Telecommunication training partners to deliver to regional areas to reduce the cost to those members to get trained before the July 2014 deadline.

NECA Training has also developed a teaching tool for apprentices and electricians to conduct circuit testing. Based on the wiring rules, the test takes the person through a graphical illustration of what the wiring rules book describes. As we all know a picture is worth a thousand words. We are encouraging the TAFE institutes to use this online training program as a tool to enhance the apprentice's understanding of circuit testing.

Other key areas of training have been the EcoSmart Electrician, Grid Connect and the Estimating courses. We also delivered business training in the form of Contract Administration, Debt Recovery, PPSA to name a few.

We have turned our operations significantly over the past year to ensure that NECA Training

remains relevant and financially viable. The support of our Directors through some rough times has seen NECA Training emerge in much better shape ready for the future. Our future is also your future in ensuring that the people working in this industry are highly trained and competent.

Gus Fernando
General Manager
NECA Training Ltd

Year in Review

Sales and Marketing / Member Services

Member services

Joining NECA has been made easier and has been enhanced with membership now offered as a twelve month membership from date of joining, replacing the 1 July to 30 June pro-rata membership previously offered.

Members have welcomed the option of payment of their membership application or renewal spread over the full year and this has proved an attractive choice to members, joining or renewing membership.

Membership Sectors

A focus is now being made on the smaller member segments of Data & Communications, ASP, Security, Fire, Solar and Air-Conditioning & Refrigeration to attract more members from these segments with marketing, trade shows, advertising, promotions and articles included in NECA News that cover and address these market segments.

NSW Chapter Branches

Branch Industry Briefings Nights have been introduced to increase interest from existing members and attract and introduce potential members to all NECA services. This has also raised the awareness of NECA with both the manufacturers and wholesalers, and is helping achieve funding, support and co-operation in promoting all NECA services and events throughout the whole electrical industry.

All branches are now visited on a regular and ongoing basis by NECA member services and other departments.

A new branch in New England has been established at Tamworth and as a result local membership has increased substantially in this area over the last twelve months. Newcastle Branch has been revitalised and is now again attracting good attendance at all branch events. Planning is well advanced on establishing branches at Orange/Bathurst, Dubbo and possibly Mudgee.

NECA News

The quality and content of the state news magazine has been improved by moving from a monthly publication to a bi-monthly and combining the ACT, QLD and NSW magazines into a combined Tri-State publication.

NECA Apprentice and Excellence Awards

The major event of the year for NECA NSW still remains the Annual NECA Excellence Awards and Apprentice Awards. This event continues to attract a high standard of quality entrants as well as attracting quality sponsors and a large audience.

NECA Fuel/Caltex Star Card Scheme

While fuel costs this year did not improve for everyone, the fuel card scheme still remains a good business tool as it allows contractors to have some control over the spending on their vehicles. The statement, which is very detailed, is a valuable tool that allows members to monitor usage and to do routine checks on vehicles and employees to ensure operation within set guidelines. This year a number of members took advantage of the annual statement to use for tax purposes or to review their annual spending.

Insurance

The last twelve months has seen a co-operative and concentrated effort with NECA Marketing joining with InterRisk to attract and retain members by using the advantages of the NECA Guard packages and pricing to highlight savings available through membership.

NECA National Fleet Discounts

Over the past year Hyundai and Volkswagen have proved to be the contractor's choice of vehicle.

Members would also be aware that NECA recently negotiated a deal with Isuzu light commercials. The deal is very competitive and worth investigation. We are now making efforts to expand the range of vehicles available to members at the fleet discount rate.

Platinum Business Partners

- Clipsal Schneider Partner Business
- Lawrence & Hanson
- NHP
- TLE
- NECA Group Training

Gold Business partners

- Milwaukee
- Go Electrical
- simPRO

Silver Business Partners

- Electra Cables
- NESS Super

Year in Review

Sales and Marketing / Member Services

- Nexans Olex
- Uphire

Associate Business Partners

- Express Industrial Supplies
- InterRISK
- NECA Legal
- Reach Local
- SPF
- EcoSmart

Brian Davies

Sales and Marketing / Member Services

Year in Review

NECA Group Training

Achievements

NECA Group Training, with the support of its host trainers, has experienced continued growth throughout the financial year 2012/13. This is reflected by an increase of 13% in apprentice numbers employed throughout the year. NECA Group Training now employs 587 apprentices.

With the support of NSW and Federal Government funding programs, NECA Group Training conducted three pre-apprenticeship block classes. The 45 apprentices employed by NECA Group Training successfully completed the course in February and were placed with host contractors.

NECA Group Training continued to encourage its apprentices to further their education within the industry after completing their apprenticeship. Eight apprentice applications were accepted by the ElectroComms Foundation for financial support to complete further studies in the Diploma in Electrical Engineering/Certificate IV, Systems Electrician in Estimating/Electrical Engineering Degree.

NECA Group Training maintained its history of having no apprentices on downtime or being unable to place the apprentice with a host throughout the year in both the ACT and QLD.

Branch Operations in QLD and ACT

NECA Group Training continued to build relationships with its hosts in both the ACT and QLD. An additional 11 apprentices were recruited in the ACT with 54 apprentices employed throughout the year. Throughout this difficult time, Brett McIntyre, the NECA Group Training Branch Manager, was able to maintain full time employment for all apprentices.

NECA Group Training QLD commenced 16 apprentices and employed 50 apprentices throughout the year.

Statistical Data of Interest

NECA Group Training commenced recruitment of apprentices in September. A total of 1139 applications were received throughout the year in New South Wales. In the past two years (from 2011), the number of applicants passing the pre-employment assessment test decreased by 20% (2011 was the last School Certificate exams). A total of 172 apprentices commenced with NECA Group Training for the FY13 (this included both ACT and QLD).

Other Activities

NECA Group Training completed its audit to ensure compliance to ISO9001 Safety and AS4801 Management Standards. It is the only group training company in Australia to be ISO compliant. Compliance reporting was also successfully completed for EOWA (Equal Opportunity for Women in the Workplace Agency).

NECA Group Training Board

NECA Group Training is proud to have the support of a Board of Directors that understands and is well represented throughout the electrotechnology industry, either owning their own businesses or holding managerial positions within key electrical contracting companies. They include Peter Fitzpatrick (Chairperson), Mark Brame (Treasurer), Stephen Kerfoot, Tony Glossop, Randell Easthorpe and James Tinslay (CEO NECA National).

NECA Group Training appreciates and extends its thanks to all of the host trainers that have supported and trained apprentices throughout the year, its Board of Directors for their unfailing trust and support and its apprentices. The management and staff wish you all a successful and profitable financial year for 2014.

Barry Dawson
General Manager
NECA Group Training

**NATIONAL ELECTRICAL CONTRACTORS
ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

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**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION NEW SOUTH WALES CHAPTER**

Report on the Financial Report

We have audited the accompanying financial report of National Electrical Contractors Association New South Wales Chapter (the association) which comprises the statement of financial position as at 30 June 2013 and the income statement, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the committee.

Executive Committee's Responsibility for the Financial Report

The executive committee of the Association is responsible for the preparation of the financial report that gives a true and fair view 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 and for such internal control as the executive committee determines is necessary to enable the preparation of the financial report that is free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conduct our audit in accordance with Australian Auditing Standards. Those 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 judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION NEW SOUTH WALES CHAPTER**

Independence

In conducting our audit, we complied with the independence requirements of Australian professional ethical pronouncements.

Declaration by Auditor

Peter Woodhead (Registered Auditor 4223) is a member of the audit firm Wearne & Co Audit Pty Limited (Registered Auditor 338571). Peter Woodhead is a member of the Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.

Auditor's Opinion

In our opinion, the financial report of National Electrical Contractors Association New South Wales Chapter is in accordance with Part 3 of Chapter 8 of Fair Work (Registered Organisations) Act 2009 including:

- (i) giving a true and fair view of the Associations financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and;
- (iii) the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009; and
- (iv) there is no recovery of wages activity; and
- (v) the management's use of the going concern basis of accounting in the preparation of the Associations financial statements is appropriate.



Peter Douglas Woodhead
Principal – Wearne & Co Audit Pty Limited
Chartered Accountants
Authorised Audit Company No 338571

Dated: 30-10-2013

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

s.268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2013

I Oliver Judd being the Secretary of the National Electrical Contractors Association New South Wales Chapter certify:

- that the documents lodged herewith are copies of the full report for the National Electrical Contractors Association New South Wales Chapter for the period ended 30 June 2013 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on ³¹1-NOV-13 and
- that the full report was presented to a meeting of the committee of management of the reporting unit on ^{29th}OCT 13 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Mr O Judd - Secretary:

Dated:

29/10/13

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

The committee presents its report on the reporting unit for the financial year ended 30 June 2013.

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

The principal activities of the Association during the financial year were to represent the interests of the members in the electro technology industry.

Significant changes in financial affairs

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

Right of members to resign

A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purposes in the rules of the organisation or a branch of the organisation in accordance with Rule 11, Resignation from Membership, of the Federal Rules of National Electrical Contractors Association - New South Wales Chapter. Rule 11 conforms with Section 174, Resignation from Membership of the Fair Work (Registered Organisation Act 2009).

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

No officer and employees served as trustees or directors of a company that is a superannuation fund transfer within this association.

Number of members

As at 30 June 2013, there were 1,292 members of the National Electrical Contractors Association - New South Wales Chapter.

Number of employees

As at 30 June 2013 there were 18 full time employees and 1 part time employee of the National Electrical Contractors Association - New South Wales Chapter.

Names of Committee of Management members and period positions held during the financial year

A Brown – President
S Griffiths – Vice President
B Duff – Treasurer
O Judd – Secretary
R Houlahan
S Kerfoot
C Madson
F Marrone
D Orr

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

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

Alan Brown

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
2.
 - a. Company: NECA Legal Pty Ltd
 - b. Principal Activities: Legal Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
3.
 - a. Company: NECA Training Limited
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
4.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
5.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
6.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
7.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
8.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
9.
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

10.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

11.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

12.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

13.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

14.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

Bruce Duff

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit

2.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

3.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

4.


[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

Steve Griffiths

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
2.
 - a. Company: NECA Training Limited
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
3. 
 - c. The director does not hold the position because they are an officer or employee of the reporting unit.

Russell Houlahan

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
2.
 - a. Company: NECA Training
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

Oliver Judd




1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.
2.
 - a. Company: NECA Legal Pty Ltd
 - b. Principal Activities: Legal Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
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**OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

3.
 - a. Company: NECA Training Limited
 - b. Principal Activities: Training Services
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit

Stephen Kerfoot

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit
2.

 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
3.

 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
4.

 - c. The director does not hold the position because they are an officer or employee of the reporting unit.

Chris Madson

1.
 - a. Company: Electrical Contractors of New South Wales
 - b. Principal Activities: Electrical Contracting
 - c. The officer or employee holds the position because they are an officer or employee of the reporting unit
2.

 - c. The director does not hold the position because they are an officer or employee of the reporting unit.
3.

 - c. The director does not hold the position because they are an officer or employee of the reporting unit.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413

OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

4.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

5.

- a. Company: MERT Pty Ltd
- b. Principal Activities: Trustee for the Mechanical & Electrical Redundancy Trust
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

6.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

Frank Marrone

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

2.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

David Orr

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

2.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

3.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413

OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

4.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

5.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

6.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

Garré Chappelow

1.

- a. Company: Electrical Contractors of New South Wales
- b. Principal Activities: Electrical Contracting
- c. The officer or employee holds the position because they are an officer or employee of the reporting unit.

2.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

3.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

4.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

5.

[REDACTED]

c. The director does not hold the position because they are an officer or employee of the reporting unit.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
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OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2013

After balance date events

No matter 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 these operations or the status of affairs of the Association in future financial years

Signed in accordance with a resolution of the members of the committee.

Mr A Brown - President: 

Mr O Judd - Secretary: 

Dated: 

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

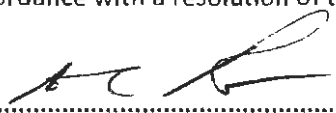
**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2013**

On the / / 2013 the President A Brown and Secretary O Judd of the National Electrical Contractors Association New South Wales Chapter passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30 June 2013:

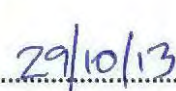
The President and Secretary declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting 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; and
- (e) during the financial year to which the GPRF relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) in relation to recovery of wages activity:
 - (i) there was no recovery of wages by the Association,

This declaration is made in accordance with a resolution of the Committee of Management.

Mr A Brown - President: 

Mr O Judd - Secretary: 

Dated: 

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
Revenue	2	2,706,435	2,748,383
Other income	2	902,094	905,229
Consumables used		(121,473)	(135,241)
Employee benefits expense		(1,808,722)	(1,337,579)
Depreciation and amortisation expenses		(227,061)	(197,150)
Other expenses		<u>(1,933,425)</u>	<u>(2,715,200)</u>
Profit (loss) before income tax expense	3	(482,153)	(731,558)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u>(482,153)</u>	<u>(731,558)</u>
Profit (loss) attributable to members of the entity		<u>(482,153)</u>	<u>(731,558)</u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
Profit (loss) for the year		(482,153)	(731,558)
Other comprehensive income:		<u> </u>	<u> </u>
Other comprehensive income for the year, net of tax		<u> </u>	<u> </u>
Total comprehensive income (expense) for the year		<u><u>(482,153)</u></u>	<u><u>(731,558)</u></u>
Total comprehensive income (expense) attributable to members of the entity		<u><u>(482,153)</u></u>	<u><u>(731,558)</u></u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
INCOME			
Rental Income:			
Rent received - Properties		55,514	54,500
Gross profit from rental activities	2	<u>55,514</u>	<u>54,500</u>
Membership Subscription		1,324,468	1,320,240
Membership Services		312,484	277,976
Contributions from other entities		277,102	425,285
Conference		227,893	242,608
Loss on sale of non-current assets		-	(6,014)
Interest received - Deposits		178,921	92,699
Management Fees		2	139,289
Other revenue		117,271	101,247
Grant Income Transferred from Provisions		-	809,996
Grant Income - Government		281,125	-
Grant Income - MERT Grant		503,698	-
	2	<u>3,222,963</u>	<u>3,403,326</u>
Trading Income:			
Sales			
Sales - Products		298,856	195,786
Sales - Training Revenue		31,196	-
	2	<u>330,052</u>	<u>195,786</u>
Less Cost of Goods Sold			
Purchases		104,629	135,241
Purchases		16,844	-
		<u>121,473</u>	<u>135,241</u>
Gross profit on trading		<u>208,578</u>	<u>60,545</u>
		<u>3,487,056</u>	<u>3,518,371</u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
LESS EXPENDITURE			
Auditors' remuneration	4	50,779	20,426
Bank charges		16,521	15,981
Consultancy fees		45,379	11,967
Compulsory levies		-	-
Computer Expenses		82,094	64,278
Conference and meeting expenses		237,933	323,886
Consideration to employers for payroll deductions		-	-
Capitation fees - NECA National	3	297,055	290,072
Grant Expenditure - Transfer from Provision		100,000	680,000
Grant Expenditure		403,698	-
Depreciation		227,061	197,150
Employees entitlement	3	1,808,722	1,337,579
Fees/allowances - meeting and conferences		-	-
Impairment of Loan		-	687,458
Insurance		20,906	16,980
Legal costs - Other		524	5,598
Meetings		32,433	40,074
Members Services		305,744	160,704
Motor vehicle expenses		38,978	6,052
Occupancy costs		119,488	171,701
Printing and stationery		55,724	87,036
Other expenses		1,955	3,390
Subscriptions		9,048	23,546
Telephone		81,981	82,582
Travelling expenses		33,185	23,470
		<u>3,969,208</u>	<u>4,249,929</u>
NET OPERATING PROFIT (LOSS)		(482,153)	(731,558)
Retained profits at the beginning of the financial year		<u>4,007,533</u>	<u>4,739,091</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>3,525,381</u>	<u>4,007,533</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>3,525,381</u></u>	<u><u>4,007,533</u></u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	658,719	494,321
Accounts receivable and other debtors	6	1,514,103	1,348,709
Financial assets	7	4,736,349	4,327,394
Inventories	8	35,291	59,492
Other current assets	9	51,058	48,678
TOTAL CURRENT ASSETS		<u>6,995,520</u>	<u>6,278,593</u>
NON-CURRENT ASSETS			
Financial assets	7	3	3
Property, plant and equipment	10	2,351,705	2,419,255
TOTAL NON-CURRENT ASSETS		<u>2,351,708</u>	<u>2,419,258</u>
TOTAL ASSETS		<u>9,347,228</u>	<u>8,697,851</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	11	2,432,274	2,233,361
Provisions	12	123,546	133,755
Other	13	3,226,116	2,319,916
TOTAL CURRENT LIABILITIES		<u>5,781,936</u>	<u>4,687,032</u>
NON-CURRENT LIABILITIES			
Provisions	12	39,911	3,286
TOTAL NON-CURRENT LIABILITIES		<u>39,911</u>	<u>3,286</u>
TOTAL LIABILITIES		<u>5,821,847</u>	<u>4,690,318</u>
NET ASSETS		<u>3,525,381</u>	<u>4,007,533</u>
EQUITY			
Retained earnings		3,525,381	4,007,533
TOTAL EQUITY		<u>3,525,381</u>	<u>4,007,533</u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

STATEMENT OF CHANGES IN EQUITY

AS AT 30 JUNE 2013

	Retained Earnings \$	Total \$
Balance at 1 July 2011	4,739,091	4,739,091
Comprehensive income		
Profit (loss) attributable to members	<u>(731,558)</u>	<u>(731,558)</u>
Total comprehensive income for the year attributable to members of the association	<u>(731,558)</u>	<u>(731,558)</u>
Balance at 30 June 2012	<u>4,007,533</u>	<u>4,007,533</u>
Balance at 1 July 2012	4,007,533	4,007,533
Comprehensive income		
Profit (loss) attributable to members	<u>(482,153)</u>	<u>(372,153)</u>
Total comprehensive income for the year attributable to members of the association	<u>(482,153)</u>	<u>(372,153)</u>
Balance at 30 June 2013	<u>3,525,381</u>	<u>3,635,381</u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
Cash flows from operating activities			
Receipts from customers		3,307,496	1,691,441
Receipts from other reporting units	21 (c)	303,705	472,904
Interest received		178,921	92,699
Rent received		55,514	54,500
Payments to suppliers and employees		(2,831,734)	(1,310,671)
Payments to other reporting units	21 (c)	<u>(411,289)</u>	<u>(1,437,753)</u>
Net cash provided by (used in) operating activities	21 (b)	<u>602,613</u>	<u>(436,880)</u>
Cash flows from investing activities			
Payment for property, plant and equipment		(159,511)	(83,367)
Net payment for financial investments/non-current assets		(278,704)	887,322
Loans		<u>-</u>	<u>(466,458)</u>
Net cash provided by (used in) investing activities		<u>(438,215)</u>	<u>337,497</u>
Net increase (decrease) in cash held		164,398	(99,383)
Cash and cash equivalents at beginning of financial year		<u>494,321</u>	<u>593,704</u>
Cash and cash equivalents at end of financial year	21 (a)	<u><u>658,719</u></u>	<u><u>494,321</u></u>

The accompanying notes form part of these financial statements.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**RECOVERY OF WAGES ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	-	-
Cash asset's in respect of recovered money at end of year	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages		

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

The financial statements cover National Electrical Contractors Association as an individual entity. National Electrical Contractors Association is an association incorporated in New South Wales under the Fair Work (Registered Organisations) Act 2009.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, (including Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Income Tax

No provision for income tax has been raised as the National Electrical Contractors Association - New South Wales Chapter is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

Property

Freehold land and buildings are carried at cost or at independent or Executive Committee's valuation.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset:	Depreciation Rate
Leasehold improvements- at cost	2.5 - 4%
Buildings- at cost	2.5%
Motor vehicles- at cost	20%
Office furniture and equipment- at cost	20%
Furniture and fittings- at cost	10 - 20%
Software - at cost	50%

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

(c) Financial Instruments

Initial recognition and measurement

Classification and subsequent measurement

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Loans and receivables

(i) Available-for-sale investments

Available-for-sale investments 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.

They are subsequently measured at fair value with any re-measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

**NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION
NEW SOUTH WALES CHAPTER
ABN 27 056 174 413**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

(ii) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

(d) Impairment of assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

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.

(e) Employee Benefits

Provision is made for the New South Wales Chapter's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(f) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(g) 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 statement of financial position.

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**NOTES TO THE FINANCIAL STATEMENTS
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(h) Revenue and Other Income

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

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

When grant revenue is received, and the New South Wales Chapter has an obligation to deliver economic value, the grant revenue is recognised in the Statement of Financial Position as a liability until the service has been delivered.

Donation income is recognised when it is received.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

(i) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) 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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

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(k) Comparative Figures

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

Where the association has retrospectively applied an accounting policy, made a retrospective restatement of items in the financial statements or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(l) Critical Accounting Estimates and Judgements

The committee evaluates estimates and judgements incorporated into the financial statements 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.

(m) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the association. The association has decided not to early adopt any of the new and amended pronouncements. The association's assessment of the new and amended pronouncements that are relevant to the association but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

- AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

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AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards - Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

Since the association is a not-for-profit private sector entity, it qualifies for the reduced disclosure requirements for Tier 2 entities. It is anticipated that the association will take advantage of Tier 2 reporting at a later date.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

These Standards are not expected to significantly impact the association.

(n) Commitments

The Chapter has provided a letter of support for NECA Legal Pty Ltd to support the entity for the next 12 months. As at 30 June 2013 the estimated commitment is \$687,458. This amount has been impaired, see note 9.

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(o) Controlled Entities

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

(p) Entity Status

The National Electrical Contractors Association - New South Wales Chapter is a State Chapter of the National Electrical Contractors Association that is an employer organisation and is registered under the Fair Work (Registered Organisations) Act 2009.

(q) Recovery of Wages

There was no recovery of wages for the period 1-7-2012 to 30-6-2013.

(r) Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and record as an expense in the year to which it relates.

(s) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(t) Government Grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

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	Note	2013 \$	2012 \$
2. REVENUE AND OTHER INCOME			
Capitation fees		-	-
Levies		-	-
Rental Revenue - Properties		55,514	54,500
Interest received - Deposits		178,921	92,699
Grants		784,823	809,996
Sales		330,052	195,786
Other revenue		2,259,219	2,500,631
Total Revenue		<u>3,608,529</u>	<u>3,653,612</u>
3. EXPENSES			
EMPLOYEE EXPENSES			
Holders of office:			
Wages and salaries		323,949	475,767
Superannuation		30,856	42,819
Leave and other entitlements		27,987	9,960
Separation and redundancies			22,651
Other employee expenses		15,188.00	108,166
Employee expenses - holders of office		<u>397,980</u>	<u>659,363</u>
Employees other than office holders::			
Wages and salaries		1,032,988	523,888
Superannuation		127,553	60,703
Leave and other entitlements		60,595	17,672
Separation and redundancies		115,214	-
Other employee expenses		74,393	75,954
		<u>1,410,743</u>	<u>678,216</u>
Total employee expenses		<u>1,808,722</u>	<u>1,337,579</u>
CAPITATION FEES			
NECA National		<u>297,055</u>	<u>290,072</u>
AFILIATION FEES			
Affiliation fees		<u>-</u>	<u>-</u>

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	Note	2013 \$	2012 \$
4. AUDITOR'S REMUNERATION			
Auditors' remuneration		50,779	20,426
Taxation Services		-	-
Due Diligence		-	-
Taxation Services by related Practice of Auditor		-	-
		<u>50,779</u>	<u>20,426</u>
5. CASH AND CASH EQUIVALENTS			
Cash on hand		50	395
Cash at bank		658,669	493,926
		<u>658,719</u>	<u>494,321</u>
Effective Interest Rate		2.6%	3.6%
6. ACCOUNTS RECEIVABLE AND OTHER DEBTORS			
CURRENT			
Sundry debtors		100,000	560
Trade receivables (less provision for doubtful debts NIL)		1,414,103	1,348,149
		<u>1,514,103</u>	<u>1,348,709</u>
7. FINANCIAL ASSETS			
CURRENT			
Other Investments			
Financial investments		4,736,349	4,327,394
NON-CURRENT			
Available-for-sale financial assets:			
Shares in associated entities		3	3
8. INVENTORIES			
CURRENT			
Finished Goods at cost		35,291	59,492

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	Note	2013 \$	2012 \$
9. OTHER ASSETS			
CURRENT			
Deferred Costs		24,120	16,665
Prepayments		26,938	32,013
Intercompany Loan: NECA Legal Pty Ltd		687,458	687,458
Less Provision for Impairment of Loan		<u>(687,458)</u>	<u>(687,458)</u>
		<u>51,058</u>	<u>48,678</u>
10. PROPERTY, PLANT AND EQUIPMENT			
Leasehold improvements- at cost		286,680	286,680
Less accumulated depreciation		<u>(66,992)</u>	<u>(59,825)</u>
		<u>219,687</u>	<u>226,854</u>
Buildings- at cost		2,570,501	2,570,501
Less accumulated depreciation		<u>(719,908)</u>	<u>(655,646)</u>
		<u>1,850,593</u>	<u>1,914,855</u>
Total land and buildings		<u>2,070,280</u>	<u>2,141,709</u>
Motor vehicles- at cost		152,132	49,442
Less accumulated depreciation		<u>(45,257)</u>	<u>(26,929)</u>
		<u>106,875</u>	<u>22,513</u>
Office furniture and equipment- at cost		641,310	611,416
Less accumulated depreciation		<u>(554,041)</u>	<u>(473,373)</u>
		<u>87,269</u>	<u>138,043</u>
Furniture and fittings- at cost		217,584	211,411
Less accumulated depreciation		<u>(173,047)</u>	<u>(151,684)</u>
		<u>44,537</u>	<u>59,727</u>
Software - at cost		111,134	90,380
Less accumulated amortisation		<u>(68,390)</u>	<u>(33,117)</u>
		<u>42,744</u>	<u>57,263</u>

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	Note	2013 \$	2012 \$
Total plant and equipment		281,424	277,546
Total property, plant and equipment		2,351,705	2,419,255

(a) Movement in carrying amounts

For disclosure on movement in carrying amounts please refer to note 22(a) in the end of this financial report.

11. ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Trade creditors		577,069	554,824
Other creditors		291,154	244,736
Intercompany:			
Fund held on behalf of ECA Training Pty Ltd		1,564,051	1,433,800
		2,432,274	2,233,361

12. PROVISIONS

EMPLOYEE PROVISIONS

Office Holders:

Annual leave		28,451	28,095
Long service leave		16,796	38,751
Separations and redundancies		-	-
Other		-	-
<i>Subtotal employee provisions—office holders</i>		45,247	66,846

Employees other than office holders:

Annual leave		55,224	29,864
Long service leave		62,986	40,329
Separations and redundancies		-	-
Other		-	-
<i>Subtotal employee provisions—Employees other than office holders</i>		118,210	70,193
Total employee provisions		163,457	137,039

Current		123,546	133,755
Non-current		39,911	3,286
		163,457	137,041

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	Note	2013 \$	2012 \$
13. OTHER LIABILITIES			
CURRENT			
Provision for unspent grant monies		1,490,248	974,962
Income in advance		1,735,867	1,344,954
		3,226,116	2,319,916

14. EVENTS AFTER THE REPORTING PERIOD
No significant events have occurred after balance date.

15. RELATED PARTY TRANSACTIONS

Related Parties

The Chapter's main related parties are as follows:

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel.

(b) Entities subject to significant influence by the association

An entity which has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

(c) Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

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	Note	2013 \$	2012 \$
(d) Transactions with related parties			
Executive Committee Members			
<p>The names of each person on the Executive Committee of the New South Wales Chapter during the financial year are S. Griffiths, A. Brown, B. Duff, R. Houlahan, O Judd, S Kerfoot, D.Orr, F. Marrone, and C. Madson.</p> <p>No members or volunteers of the Executive Committee received a remuneration or benefit in relation to the position for performing their duties as a member of the Executive Committee for the financial year ending 30 June 2013 (2012: \$11,631).</p> <p>The New South Wales Chapter also holds an investment as nominee for ECA Training Pty Ltd. At balance date, the total investment was \$1,564,051 (2012: \$1,433,800).</p>			
The following transactions occurred with related parties:			
<i>i Administration Revenue</i>			
- NECA Training Limited		24,000	157,581
- NECA ACT Chapter		72,758	60,560
- ECA Training Pty Ltd		100,000	180,000
- NECA National		6,747	7,858
- NECA WA Chapter		812	1,441
- NECA VIC Chapter		10,677	12,727
- NECA Legal Pty Ltd		24,000	
<i>ii Grants Paid</i>			
- NECA Training Pty Ltd		100,000	680,000
<i>iii Administration Expenses</i>			
- NECA Training Limited		-	-
- NECA Legal Pty Ltd		58,294	-
- ECA Training Pty Ltd		26,379	-
- NECA ACT Chapter		83,031	-

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	Note	2013 \$	2012 \$
<i>iv Debtors - owing by:</i>			
- NECA Training Limited		2,378	828
- NECA Legal Pty Ltd		5,608	464
- ECA Training Pty Ltd		100,612	-
- NECA ACT Chapter		14,034	-
- NECA National		154,387	601
- NECA WA Chapter		-	120
- NECA VIC Chapter		1,050	2,402
- NECA Queensland Chapter		-	1,239
		-	1,239
<i>v Copitation Fee</i>			
- NECA National		297,055	290,072
		297,055	290,072
<i>vi Loans owing by:</i>			
NECA Legal Pty Ltd:		687,458	687,458
		687,458	687,458

16. OPERATING SEGMENTS

The New South Wales Chapter of the Association primarily operates in New South Wales, Australia representing the interests of its members in the electrotechnology industry.

17. FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The association's treasurer is responsible for, among other issues, monitoring and managing financial risk exposures of the association. The treasurer monitors the association's transactions and reviews the effectiveness of controls relating to credit risk, liquidity risk and market risk. Discussions on monitoring and managing financial risk exposures are held bi-monthly and minuted by the committee of management.

The Treasurer's overall risk management strategy seeks to ensure that the association meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

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	Note	2013	2012
		\$	\$

Specific Financial Risk Exposures and Management

The main risks the association is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk.

There have been no substantive changes in the types of risks the association is exposed to, how these risks arise, or the Committee's objectives, policies and processes for managing or measuring the risks from the previous period.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the finance committee has otherwise cleared as being financially sound.

Credit risk exposures

(a) Liquidity Risk

Liquidity risk arises from the possibility that the Chapter might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Chapter manages this risk through the following mechanisms:

- Preparing forward looking cash flow analysis in relation to its operational investing and financing activities
- Only investing surplus cash with major financial institutions; and
- Proactively monitoring the recovery of unpaid subscriptions

(b) Market risk

(i) Interest rate risk

Floating rate instruments

Cash and cash equivalents	658,719	494,321
Investments	4,736,349	4,327,394
	5,395,068	4,821,715

Financial Liabilities

Trade and sundry creditors	4,094,339	3,119,476
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Net Fair Values

Fair value estimation

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred.

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	Note	2013 \$	2012 \$
18. ASSOCIATION DETAILS			
The registered office and principal place of business of the association is: National Electrical Contractors Association New South Wales Chapter Level 3, 28 Burwood Road Burwood NSW 2134			
19. SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009			
In accordance with the requirements of the <i>Fair Work (Registered Organisations) Act 2009</i> , the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:			
Information to be provided to members or the General Manager of Fair Work Australia:			
(1) A member of a reporting unit, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.			
(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.			
(3) A reporting unit must comply with an application made under subsection (1).			
20. KEY MANAGEMENT PERSONNEL REMUNERATION FOR THE REPORTING PERIOD			
Short-term benefits		314,722	349,979
Post employment benefits		30,855	33,043
Compensation Paid to the Secretary		188,263	233,954
21. CASH FLOW			
(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		\$0	395
Cash at Bank		658,669	493,926
		658,719	494,321

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	Note	2013 \$	2012 \$
(b) Cash Flow Reconciliation			
Profit after income tax		(482,153)	(731,558)
Non-cash flows in profit:			
Depreciation		227,061	197,150
Loss on disposal of Non Current Assets		-	6,014
 (Increase)/Decrease in trade receivables and others		(167,773)	216,938
(Increase)/Decrease in inventories		24,200	11,496
 (Decrease)/Increase in trade payables and accruals		459,576	(43,322)
(Decrease)/Increase in provisions		541,702	(781,056)
Impairment of Loan		-	687,458
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		602,613	(436,880)
		<hr/> <hr/>	<hr/> <hr/>
(c) Cash flow information			
Cash inflows			
- NECA Training Limited		22,450	164,320
- NECA Legal Pty Ltd		18,856	-
- ECA Training Pty Ltd		-	210,909
- NECA ACT Chapter		58,724	60,926
- NECA National		189,475	22,993
- NECA WA Chapter		932	1,466
- NECA VIC Chapter		12,029	12,290
- NECA Queensland Chapter		1,239	-
Total cash inflows		<hr/> 303,705 <hr/>	<hr/> 472,904 <hr/>
Cash outflows			
- NECA Training Limited			680,000
- NECA Legal Pty Ltd		58,294	466,922
- ECA Training Pty Ltd		-	-
- NECA ACT Chapter		83,031	-
- NECA National		269,964	290,072
- NECA WA Chapter		-	-
- NECA VIC Chapter		-	-
- NECA Queensland Chapter		-	759
Total cash outflows		<hr/> 411,289 <hr/>	<hr/> 1,437,753 <hr/>

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	Leasehold improvements- at cost \$	Buildings- at cost \$	Software at cost \$	Motor vehicles- at cost \$	Office furniture and equipment- at cost \$	Furniture and fittings- at cost \$	Total \$
22. (a) MOVEMENT IN CARRYING AMOUNTS							
Movements in carrying amounts for each class of property, plant and equipment.							
Balance at 1 July 2011	226,238	1,979,120	27,615	32,402	199,825	73,852	2,539,052
Additions	10,995	-	13,000	-	50,158	9,023	83,176
Disposals	(3,331)	-	-	-	-	(3,785)	(7,116)
Depreciation expense	(7,235)	(64,265)	(19,448)	(9,888)	(76,037)	(20,279)	(197,152)
Other Adjustments	187	-	145	-	46	917	1,295
Reallocation of Asset Type	-	-	35,950	-	(35,950)	-	-
Carrying amount at 30 June 2012	226,854	1,914,855	57,262	22,514	138,042	59,728	2,419,255
Additions	-	-	20,755	102,690	29,893	6,173	159,511
Depreciation expense	(7,167)	(64,262)	(35,273)	(18,329)	(80,666)	(21,364)	(227,061)
Carrying amount at 30 June 2013	219,687	1,850,593	42,744	106,875	87,269	44,537	2,351,705

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CERTIFICATE BY MEMBERS OF THE EXECUTIVE COMMITTEE

I, Mr. A. Brown - President of and I, Mr. O. Judd - Secretary of, 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.

Dated: 11th DECEMBER 2013

Committee Member



Mr. A. Brown - President

Committee Member



Mr. O. Judd - Secretary