



5 March 2014

Laurence Moore
Secretary
National Electrical and Communications Association - South Australian Chapter
213 Greenhill Road
Eastwood SA 5063

Dear Mr Moore

National Electrical and Communications Association South Australian Chapter Financial Report for the year ended 30 June 2006 - FR2006/461

I acknowledge receipt of the financial report of the National Electrical and Communications Association South Australian Chapter (NECA SA). The documents were lodged with Fair Work Commission (FWC) on 25 February 2014. The cover letter provided indicates that this financial report was sent from NECA SA on 30 October 2007 however FWC does not have any record of receiving this at that time.

I appreciate your assistance in finding this outstanding financial report in your records and lodging it with FWC. The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

If you have any queries regarding this letter, please contact me on (03) 8661 7886, or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

**NATIONAL ELECTRICAL
CONTRACTORS ASSOCIATION
SOUTH AUSTRALIAN CHAPTER**

Financial Statements

For Year Ending

30 June 2006

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**INDEPENDENT AUDIT REPORT
TO MEMBERS OF THE NATIONAL ELECTRICAL AND COMMUNICATIONS
ASSOCIATION SOUTH AUSTRALIAN CHAPTER**

Scope

The financial report and Committee's responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity, statement of cash flows, accompanying notes to the financial statements, and the Committee Statement for National Electrical and Communications Association South Australian Chapter (the association) for the year ended 30 June 2006.

The Committee of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Association Incorporation Act 1985. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

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

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

We formed our audit opinion on the basis of these procedures, which included:

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

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

Independence

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

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Audit opinion

In our opinion, the financial report of National Electrical and Communications Association South Australian Chapter presents fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of National Electrical and Communications Association South Australian Chapter as at 30 June 2006, and the results of its operations and its cash flows for the year then ended.

GRANT THORNTON

South Australian Partnership
Chartered Accountants


S.J. GRAY
Partner

Signed at *Adelaide* this *21* day of *August* 2006

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION- SA CHAPTER

COMMITTEE REPORT

The committee members submit the financial report for the National Electrical Contracting Association – South Australia Chapter ("the association") for the financial year ending 30 June 2006.

Members of the committee of Management

The persons who held office as members of the Committee of Management of the Association during the reporting period were:

F Russo	President
J Robinson	Vice President
G McDougall	Treasurer
A Aitchinson	
R Lane	
G Sims	
D Lindner	
L Moore	Secretary

Principal Activities

The principal activity of the Association during the reporting period was to represent the interests of its members in the electrical and communications industry consistent with the objectives of the Association.

Significant Changes

There were no significant changes in the nature of the Association's principle activities during the reporting period.

Operating Result

Loss from ordinary activities amounted to (\$20,534).

After Balance Date Events

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

Number of Members

The number of persons who, at the end of the reporting period, were recorded on the Registry of Members of the association was 445.

Manner of Resignation

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

Rule 11 of the rules reads as follows:

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION- SA CHAPTER

COMMITTEE REPORT CONTINUED

11 – RESIGNATION FROM MEMBERSHIP

- (a) A member may resign from membership by written notice addressed and delivered to the Secretary of the chapter to which such member belongs.
- (b) A notice of resignation from membership takes effect:
 - (i) where the member ceases to be eligible to become a member: -
 - (1) on the day on which the notice is received by the Organisation; or
 - (2) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member, whichever is later ; or
 - (ii) In any other case at the end of two weeks after the notice is received by the Organisation or on the day specified in the notice whichever is later.
- (c) Any dues payable but not paid by a former member in relation to a period before the member's resignation from the Organisation took effect may be sued for and recovered in the name of the Organisation in a court of competent jurisdiction as a debt due to the Organisation.
- (d) A notice delivered to a Chapter Secretary shall be taken to have been received by the Organisation when it was delivered.
- (e) A notice of resignation that has been received by the Organisation is not invalid because it was not addressed and delivered in accordance with sub-rule (a).
- (f) A resignation from membership of the Organisation is valid even if it is not effected in accordance with this rule if the member is informed in writing by or on behalf of the Organisation that the resignation has been accepted.

Number of Employees

The number of employees who were at the end of the reporting period, employees of the Association was 5.

Signed 
Laurence John Moore (Secretary)

Signed at EASTWOOD this 21 day of AUGUST 2006

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION- SA CHAPTER

COMMITTEE OF MANAGEMENT STATEMENT

On 21 August 2006 the Committee of Management of the National Electrical Contractors Association – SA Chapter passed the following resolution in relation to the general purpose financial report (GPFR) of the entity for the financial year ended 30 June 2006.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (b) The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) The financial statements and notes gives a true and fair view of the financial performance, financial position and cash flows of the association for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable; and
- (e) That during the financial year to which the 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 association; and
 - (ii) The financial affairs of the reporting unit have been managed in accordance with the rules of the association; and
 - (iii) The financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedules and the RAO Regulations; and
 - (iv) No requests have been made from any member of the association or a Registrar under section 272 of the RAO Schedule; and
 - (v) No orders have been made by the Commission under section 273 of the RAO Schedule during the year.

For the Committee of Management

.....
J ROBINSON

.....
G MCDUGALL

Signed at 7.50pm this 21 day of August 2006
EASTWOOD

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION- SA CHAPTER

ACCOUNTING OFFICERS CERTIFICATE

I, LAURENCE JOHN MOORE, am the Officer responsible for keeping the accounting records of National Electrical Contractors Association – SA Chapter. I state that the number of members as at June 2006 was 445.

In my opinion,

- (i) the attached accounts show a true and fair view of the financial affairs of the organisation as at 30 June 2006.
- (ii) A record has been kept of all monies paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the association;
- (iii) Before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the association.
- (iv) No payment was made out of a fund referred to in subparagraph 107(b)(xiii) or (xv) of the regulations of the Workplace Relations Act 1996 for a purpose other than the purpose for which the fund was operated;
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation, were made to persons holding office in the organisation;
- (vi) The register of members has been maintained in accordance with the Act.



.....
L J MOORE

Signed at EASTWOOD this 21 day of August 2006

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	Notes	2006 \$	2005 \$
Revenue from Ordinary Activities	4(a)	693,055	667,563
Employee Expenses		322,086	294,388
Depreciation and Amortisation Expenses		36,323	26,402
Interest Expense		2,802	114
Accounting and Audit Fees		6,150	6,156
Bad debts		11,218	-
Excellence Awards		60,906	66,819
National Subscriptions		63,586	61,781
Property Expenses		48,150	46,799
Recoverable expenses		3,889	3,550
Printing postage and general expenses		50,898	79,516
Telephone and power		16,128	18,164
Other Operating Expenses		91,453	74,707
Profit/(Loss) from Ordinary Activities		<u>(20,534)</u>	<u>(10,833)</u>

The accompanying notes form part of these audited financial statements

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

BALANCE SHEET
AS AT 30 JUNE 2006

	Notes	2006 \$	2005 \$
CURRENT ASSETS			
Cash	5	119,223	89,293
Receivables	6	37,653	38,500
TOTAL CURRENT ASSETS		<u>156,876</u>	<u>127,793</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	<u>2,570,985</u>	<u>1,188,854</u>
TOTAL NON-CURRENT ASSETS		<u>2,570,985</u>	<u>1,188,854</u>
TOTAL ASSETS		<u>2,727,861</u>	<u>1,316,647</u>
CURRENT LIABILITIES			
Accounts payable	8	74,590	86,085
Interest Bearing Liabilities	9	7,024	-
Provisions	10	73,963	52,173
TOTAL CURRENT LIABILITIES		<u>155,577</u>	<u>138,258</u>
NON-CURRENT LIABILITIES			
Interest Bearing Liabilities	9	<u>31,429</u>	-
TOTAL NON-CURRENT LIABILITIES		<u>31,429</u>	-
TOTAL LIABILITIES		<u>187,006</u>	<u>138,258</u>
NET ASSETS		<u>2,540,855</u>	<u>1,178,389</u>
EQUITY			
Reserves		1,966,639	583,639
Retained profits		<u>574,216</u>	<u>594,750</u>
TOTAL EQUITY		<u>2,540,855</u>	<u>1,178,389</u>

The accompanying notes form part of these audited financial statements.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2006**

	Retained Earnings \$	Asset Revaluation Reserve \$
Balance at 1 July 2004	605,583	583,639
Profit / (loss) attributable to members	(10,833)	-
Balance at 30 June 2005	594,750	583,639
Profit / (loss) attributable to members	(20,534)	-
Asset revaluation	-	1,383,000
Balance at 30 June 2006	574,216	1,966,639

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006 \$	2005 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members/non-members		697,254	676,806
Payments to suppliers and employees		(664,169)	(640,574)
Interest received		11,258	8,771
Interest and other costs of finance paid		(2,802)	(114)
Net cash flow from operating activities	12	<u>41,541</u>	<u>44,889</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of plant and equipment		10,000	-
Purchase of plant and equipment		(60,065)	(13,223)
Net cash flow from investing activities		<u>(50,065)</u>	<u>(13,223)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds of lease liability		45,259	-
Repayment of lease liability		(6,805)	(3,617)
Net cash flow from financing activities		<u>38,454</u>	<u>(3,617)</u>
Net increase/(decrease) in cash held		29,930	28,049
Cash at the beginning of the financial year		<u>89,293</u>	<u>61,244</u>
Cash at the end of the financial period	12	<u><u>119,223</u></u>	<u><u>89,293</u></u>

The accompanying notes form part of these audited financial statements.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

NOTE 1 - PRINCIPAL ACCOUNTING POLICIES

The financial report is a general purpose report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements, and the Workplace Relations Act 1996.

The financial report of National Electrical Contractors Association - SA Chapter complies with all Australian Equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

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

Basis of preparation

First time adoption of Australian Equivalents to International Financial Reporting Standards

National Electrical Contractors Association - SA Chapter has prepared financial statements in accordance with the Australian Equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2005.

In accordance with the requirements of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, adjustments to the accounts resulting from the introduction of AIFRS have been applied retrospectively to 2005 comparative figures excluding cases where optional exemptions available under AASB 1 have been applied.

These accounts are the first financial statements of National Electrical Contractors Association - SA Chapter to be prepared in accordance with AIFRS.

Reconciliations of the transition from previous Australian GAAP to AIFRS, have been included in Note 3 First Time Adoption of AIFRS to this report.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

(a) Property Plant and Equipment

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

(b) Property

The land and building are valued on the fair value basis, being the amount for which an asset could be exchanged between a knowledgeable willing parties in an arms length transaction. It is the policy of the Committee to have an independent valuation of the property every three years with annual appraisals being made by the Committee members.

An independent valuation was obtained in June 2006 of the fair market value based on existing use. Revaluations do not result in the carrying value of the land and building exceeding their recoverable amount.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

(b) Property continued

Plant and Equipment

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

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of its recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over their useful lives from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset:

Office machines	18- 37.5%
Furniture and Fittings	7.5- 20%
Computer Equipment	40%
Motor Vehicles	22.5%
Buildings	2.5%

(c) Impairment of Assets

At each reporting date, the association review the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expenses to the income statement.

(d) Employee Benefits

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

(e) Income Tax

No provision for income tax is necessary as "Registered Organisations" are exempt from income tax under Section 50-5 of the Income Tax Assessment Act.

(f) Cash Flow statement

For the purposes of the Cash Flow Statement, cash includes cash at bank and short term deposits which are readily converted to cash on hand.

(g) Leased Non-Current Assets

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incident to ownership of leased non-current assets (finance leases), and operating leases under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the interest expense.

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

NOTE 1 - PRINCIPAL ACCOUNTING POLICIES (CONT)

(h) Leased Non-Current Assets continued

The lease asset is amortised on a straight line basis over the term of the lease, or where it is likely that the economic entity will obtain ownership of the asset. Lease assets held at the reporting date are being amortised over periods ranging from 5 to 15 years.

Incentives received on entering into operating leases are recognised as liabilities. Lease payments are allocated between interest (calculated by applying the interest rate implicit in the lease to the outstanding amount of the liability), rental expense and reduction of the liability.

Other operating lease payments are charged to the profit and loss account in the periods in which they are incurred, as this represents the pattern of benefits derived from the leased assets.

(i) Comparative Figures

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

NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

- (1)** A member of a reporting unit, or a Registrar, 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). Note: This subsection is a civil penalty provision (see section 305).
- (4)** A Registrar may only make an application under Sub-section (1) at the request of a member of the organisation concerned, and the Registrar, shall provide to a member information received because of an application made at the request of the member.
- (5)** A general purpose financial report prepared under section 253, a concise report prepared under section 265 and a report prepared under subsection 270(4) must include a notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections. Note: This subsection is a civil penalty provision (see section 305).
- (6)** Without limiting the information that may be prescribed under subsection (1), the information prescribed must include details (including the amount) of any fees paid by the reporting unit for payroll deduction services provided by a person who is an employer of:
 - (a)** the member taking the application for information; or
 - (b)** the member at whose request the application was made

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	AGAAP at 1 Jul 04 \$	Effect of transition to AIFRS \$	AIFRS at 1 Jul 04 \$
NOTE 3 - FIRST TIME ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS				
Reconciliation of Equity at 1 July 2004				
CURRENT ASSETS				
Cash		61,244	-	61,244
Receivables		48,531	-	48,531
TOTAL CURRENT ASSETS		<u>109,775</u>	-	<u>109,775</u>
NON-CURRENT ASSETS				
Property, plant and equipment	3a	1,238,536	(36,500)	1,202,036
TOTAL NON-CURRENT ASSETS		1,238,536	(36,500)	1,202,036
CURRENT LIABILITIES				
Accounts payable		75,703	-	75,703
Interest bearing liabilities		3,617	-	3,617
Provisions		43,269	-	43,269
TOTAL CURRENT LIABILITIES		<u>122,589</u>	-	<u>122,589</u>
NON-CURRENT LIABILITIES				
Provisions		-	-	-
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	-	<u>-</u>
TOTAL LIABILITIES		<u>122,589</u>	-	<u>122,589</u>
NET ASSETS		<u>1,225,722</u>	(36,500)	<u>1,189,222</u>
EQUITY				
Reserves		583,639	-	583,639
Retained profits	3a	642,083	(36,500)	605,583
TOTAL EQUITY		<u>1,225,722</u>	(36,500)	<u>1,189,222</u>

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	AGAAP at 30 June 05 \$	Effect of transition to AIFRS \$	AIFRS at 30 June 05 \$
NOTE 3 - FIRST TIME ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (CONT)				
Reconciliation of Equity at 30 June 2005				
CURRENT ASSETS				
Cash		89,293	-	89,293
Receivables		38,500	-	38,500
TOTAL CURRENT ASSETS		127,793	-	127,793
NON-CURRENT ASSETS				
Property, plant and equipment	3a	1,243,604	(54,750)	1,188,854
TOTAL NON-CURRENT ASSETS		1,243,604	(54,750)	1,188,854
CURRENT LIABILITIES				
Accounts payable		86,085	-	86,085
Interest bearing liabilities		-	-	-
Provisions		52,173	-	52,173
TOTAL CURRENT LIABILITIES		138,258	-	138,258
NON-CURRENT LIABILITIES				
Provisions		-	-	-
TOTAL NON-CURRENT LIABILITIES		-	-	-
TOTAL LIABILITIES		138,258	-	138,258
NET ASSETS		1,233,139	(54,750)	1,178,389
EQUITY				
Reserves		583,639	-	583,639
Retained profits	3a	649,500	(54,750)	594,750
TOTAL EQUITY		1,233,139	(54,750)	1,178,389

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	AGAAP at 30 June 05 \$	Effect of transition to AIFRS \$	AIFRS at 30 June 05 \$
NOTE 3 - FIRST TIME ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (CONT)				
Reconciliation of Profit or Loss for 2005				
Revenue from ordinary activities		667,563	-	667,563
Employee expense		285,483	-	285,483
Depreciation expense	3a	8,152	18,250	26,402
Interest expense		114	-	114
Accounting and audit fees		6,156	-	6,156
Bad debts		-	-	-
Excellence awards		66,819	-	66,819
National subscriptions		61,781	-	61,781
Property expenses		46,799	-	46,799
Recoverable expenses		3,550	-	3,550
Printing postage and general		74,000	-	74,000
Telephone and power		18,164	-	18,164
Legal expenses		7,042	-	7,042
Other operating expenses		82,086	-	82,086
Total change in equity in the association		7,417	(18,250)	(10,833)

	30 June 2005 \$	1 July 2004 \$
3a The building does not qualify as investment property under AASB 140 and must be depreciated	18,250	36,500

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
NOTE 4 - (a) REVENUE FROM ORDINARY ACTIVITIES		
Subscriptions received	360,885	336,085
Interest received	11,258	8,771
Stationery and service fees	7,026	11,971
Petrol invoices recharges	22,608	28,226
Commission received	34,648	33,998
Rent received	145,640	141,030
Administration fees	9,110	2,827
Excellence Awards fees	65,955	65,622
Contractual services	1,318	1,413
Recoverable expenses	3,889	3,550
Advertising	7,291	5,041
Other Revenue	38,037	29,029
Loss on sale of fixed assets	(14,610)	-
TOTAL REVENUE	693,055	667,563
(b) EXPENSES FROM ORDINARY ACTIVITIES		
Interest	2,802	114
Depreciation and Amortisation	18,073	8,152
Salaries	270,175	285,483
Annual Leave	(9,096)	6,968
Long Service Leave	30,886	1,937
Superannuation	28,871	-
Accounting and Audit Fees	6,150	6,156
Bad debts	11,218	-
Excellence Awards	60,906	66,819
Neca National Subs	63,586	61,781
Property Expenses	48,150	46,799
Recoverable Expenses	3,889	3,550
Printing, postage and general expenses	50,898	79,516
Telephone and Power	16,128	18,164
Other Operating Expenses	91,453	74,707
TOTAL	694,089	660,146
NOTE 5 - CASH		
Westpac Bank - Current account	49,891	48,186
- Business Max-i Direct	69,132	40,907
Petty Cash	200	200
Total Cash	119,223	89,293

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
NOTE 6 - CURRENT ASSETS - RECEIVABLES		
Debtors	34,034	33,122
Provision for doubtful debts	(700)	(700)
Prepayments	4,319	6,078
	<u>37,653</u>	<u>38,500</u>
NOTE 7 - PROPERTY, PLANT AND EQUIPMENT		
Land and building - at independent valuation 30 June 2006	2,500,000	1,190,000
Less: accumulated depreciation	-	(54,750)
	<u>2,500,000</u>	<u>1,135,250</u>
Office machines - at cost	33,778	54,593
Less: accumulated depreciation	(22,175)	(44,191)
	<u>11,603</u>	<u>10,402</u>
Computer equipment - at cost	29,763	74,302
Less: accumulated depreciation	(21,733)	(65,317)
	<u>8,030</u>	<u>8,985</u>
Furniture & fittings - at cost	102,616	122,832
Less: accumulated depreciation	(92,767)	(100,896)
	<u>9,849</u>	<u>21,936</u>
Hire purchase - motor vehicle	51,081	26,364
Less: accumulated depreciation	(9,578)	(14,083)
	<u>41,503</u>	<u>12,281</u>
Total plant and equipment	<u>2,570,985</u>	<u>1,188,854</u>

(a) Movement in Carrying Amounts

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

	Building \$	Office \$	Computer \$	Furniture \$	Motor \$	Total
Balance at the beginning of year	1,135,250	10,402	8,985	21,936	12,281	1,188,854
Asset Revaluation	1,383,000	-	-	-	-	1,383,000
Depreciation	(18,250)	(3,089)	(3,433)	(1,091)	(10,460)	(36,323)
Addition	-	1,581	5,833	1,570	51,081	60,065
Disposals	-	2,709	(3,355)	(12,566)	(11,399)	(24,611)
Carrying Value at end of year	<u>2,500,000</u>	<u>11,603</u>	<u>8,030</u>	<u>9,849</u>	<u>41,503</u>	<u>2,570,985</u>

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
NOTE 8 - CURRENT LIABILITIES - ACCOUNTS PAYABLE		
Sundry creditors	6,125	6,556
Other creditors	16,036	30,629
Payroll liabilities	7,779	-
Bond monies payable	44,650	48,900
	<u>74,590</u>	<u>86,085</u>
NOTE 9 - CURRENT LIABILITIES - INTEREST BEARING LIABILITIES		
Hire purchase liability	<u>7,024</u>	-
	<u>7,024</u>	-
NON-CURRENT LIABILITIES - INTEREST BEARING LIABILITIES		
Hire purchase liability	<u>31,429</u>	-
	<u>31,429</u>	-
HIRE PURCHASE COMMITMENT		
Not later than 1 year	9,607	-
Later than 1 year, not later than 5 years	<u>35,053</u>	-
Minimum Hire Purchase payments	44,660	-
Deduct: future finance charges	<u>(6,207)</u>	-
Hire purchase liability	<u>38,453</u>	-
NOTE 10 - PROVISIONS		
CURRENT		
Provision for long service leave	39,523	8,637
Provision for annual leave	<u>34,440</u>	<u>43,536</u>
Total current provisions	<u>73,963</u>	<u>52,173</u>
Total number of employees at the year end	<u>5</u>	<u>5</u>

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$

NOTE 11 - PRIOR PERIOD

In previous years, no long service leave had been provided for a long time employee. An adjustment for \$22,671 to provision for long service leave and long service leave expense has been recorded in the current year, to accrue the full entitlement owed to that employee.

**NOTE 12 - RECONCILIATION OF NET CASH INFLOW
FROM OPERATING ACTIVITIES TO OPERATING PROFIT/(LOSS)**

Operating profit (loss)	(20,534)	(10,833)
Loss on sale of fixed assets	14,610	-
Depreciation expense	36,323	26,402
Increase/(decrease) in leave provisions	21,790	8,904
Increase/(decrease) in accounts payable	(11,495)	10,382
Decrease/(Increase) in debtors	847	10,034
Net cash flow from operating activities	41,541	44,889

Cash at the end of the financial year as shown on the statement of cash flows is represented by:

Cash (Note 5)	119,223	89,293
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Credit Standby Arrangements with banks:

Bank overdraft facilities are arranged with Westpac Banking Corporation. The amount of unused credit facility as at 30 June 2006 was \$300,000 with a limit of \$300,000. Interest rates on this facility are variable and subject to adjustment.

NOTE 13 - REMUNERATION OF AUDITORS

Amounts received, or due and receivable by the auditor of the Association for auditing the accounts of the chapter:

- Audit fee	5,800	5,150
- Other services	350	1,006
	6,150	6,156

NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION - SA CHAPTER

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

NOTE 14 - RELATED PARTIES

The names of persons who were committee members of the association at any time during the financial year are as follows:

F Russo	President
G McDougall	Treasurer
J Robinson	Vice President
A Aitchison	
L Moore	
R Lane	
G Sims	
D Lindner	

Their involvement with NECA affiliated bodies are listed hereunder:

NAME	ORGANISATION	OFFICE HELD
F Russo	NECA National	President National Councillor National Executive Member
J Robinson	NECA National PEER Training Inc PEER Tec Inc	National Councillor Director Director
A Aitchison	NECA Communications Council	Councillor

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year the National Electrical Contractors Association - SA Chapter received subscriptions from committee member related entities on normal commercial terms and conditions.

Remuneration of committee members during the year was \$Nil.

The National Electrical Contractors Association - SA Chapter remits subscriptions and other related expenses to the National Electrical Contractors Association on a regular basis. All dealings with this related entity are in the ordinary course of business and on normal terms and conditions. The total amount of monies remitted was \$63,586 for the year ended 30 June 2006 (2005: \$61,781).



South Australian chapter

national electrical and communications association

213 Greenhill Road Eastwood South Australia 5063 Australia

PO Box 47 Fullarton South Australia 5063

telephone: (08) 8272 2966

facsimile: (08) 8373 1528

email: neca@necasa.asn.au

website: <http://www.neca.asn.au>

30th. October 2007

Australian Industrial Registry

GPO Box 1994S

Melbourne

Victoria 3001

Attention: Ms. Margaret Williams
Statutory Services Branch

**Re: The National Electrical Contractors Association - The South Australian Chapter
Financial Documents 2006 - Workplace Relations Act 1996**

Dear Margaret

Please find attached copies of documentation for 2006 in accordance with the requirements of Schedule 1B (the RAO Schedule) of the Workplace Relations Act 1996.

Yours Faithfully

A handwritten signature in blue ink, appearing to read 'Larry Moore', with a stylized flourish at the end.

Larry Moore
Secretary



South Australian chapter

national electrical and communications association

213 Greenhill Road Eastwood South Australia 5063 Australia

PO Box 47 Fullarton South Australia 5063

telephone: (08) 8272 2966 facsimile: (08) 8373 1528

email: necasa@neca.asn.au website: <http://www.neca.asn.au>

30 October 2007

Deputy Industrial Registrar
Australian Industrial registry
GPO Box 539
Canberra City ACT 2601

Dear Sir/Madam

Designated Officer's Certificate

I, Laurence John Moore, being the Secretary of the National Electrical Contractors Association – South Australian Chapter, certify:

1. that the documents lodged herewith are copies of the full report referred to in the RAO Schedule; and
2. that the full report was provided to members on the 29th. of August 2006; and
3. that the full report was presented to a general meeting of members of the reporting unit on the 25th. of September 2006, in accordance with the RAO Schedule

A handwritten signature in blue ink, appearing to read 'Laurence', with a long horizontal flourish extending to the right.

Signed

Laurence John Moore (Secretary)

Dated the **30th** day of **October 2007**