



FAIR WORK
AUSTRALIA

1 December 2010

Mr Daryl Zubrinich
Secretary/Treasurer
National Fire Industry Association
PO Box 2466
Werribee VIC 3030

By fax: (03) 9865 8615
(03) 9742 8815

**Fair Work (Registered Organisations) Act 2009 (RO Act)
Financial Report for year ended 30 June 2010 – FR2010/2569**

I acknowledge receipt of the financial report for the National Fire Industry Association for the year ended 30 June 2010. The document was lodged with Fair Work Australia on 25 November 2010.

The financial report has been filed. No further action is required for the financial report for year ended 30 June 2010. Please ensure however that the following comments are noted when preparing future financial reports. Thank you.

1. Updating Legislative references

In future please ensure the financial report is updated with references to the current legislation. Schedule 1, Schedule 1B and the RAO Schedule of the *Workplace Relations Act 1996 (Cth)* have been replaced by the *Fair Work (Registered Organisations) Act 2009 (Cth)*. No reference to a Schedule is necessary as the Schedule is now embodied in its own piece of legislation. The *Workplace Relations (Registration and Accountability of Organisations) Regulations 2003* and the RAO Regulations have been replaced with the *Fair Work (Registered Organisations) Regulations 2009 (Cth)*.

In addition, any references to *Registrar* or *Industrial Register* are now obsolete. Please address your correspondence to the *General Manager* of Fair Work Australia. Please ensure that any references in the financial statements refer to the General Manager of Fair Work Australia rather than the Industrial Registrar or Registrar.

2. Conference expenses and meeting allowances

Pursuant to the *Financial reporting guidelines*, guideline 11 requires the disclosure, where applicable, of both:

- fees or allowances to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings; and
- expenses incurred in connection with meetings of members of the reporting unit and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the reporting unit was wholly or partly responsible.

3. **Significant changes in financial affairs**

Section 254(2)(a) of the RO Act requires the operating report to contain a review of principal activities during the year, the results of those activities and any significant changes in the nature of those activities during the year. Section 254(2)(b) requires the details of any significant changes in financial affairs during the year. The operating report lodged only addressed the principal activities. To fully comply with the Act, the operating report must also contain a reference to the "significant changes in the reporting unit's financial affairs".

4. **Statement of Changes in equity**

Section 253(2)(a) of the RO Act requires that a general purpose financial report consist of a balance sheet, income statement, statement of cash flows and any other statements required by the Australian Accounting Standards. Australian Accounting Standard AASB 101(10)(c) requires that a financial report include a statement of changes in equity. There is no statement of changes in equity included in the report provided to Fair Work Australia. Please ensure that future financial reports contain a statement of changes in equity.

5. **Notes to the financial statements - General Purpose Financial Report**

Australian Auditing Standard AASB 101 (Aus15.4) states that an entity shall disclose in the notes to the financial statements that the financial statements are general purpose financial statements. In future, please ensure that the notes to the financial statements contain the relevant reference.

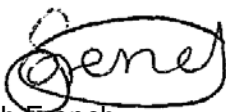
6. **Auditor's report**

Australian Auditing Standard ASA 700 (30) requires the auditor's report to state that the audit was conducted in accordance with Australian Auditing Standards. See for example Illustration 1 in Appendix 1 of ASA 700. Such a reference was missing from the auditor's report lodged with Fair Work Australia.

Please bring these details to your auditor's attention to ensure that these matters are addressed in the future preparation of your financial reports.

If you have any queries please contact me on (03) 8661 7988 or by email at rebekah.french@fwa.gov.au.

Yours sincerely,



Rebekah French
Tribunal Services and Organisations

National Fire Industry Association



Designated Officer's Certificate

S268 of Schedule 1 Workplace Relations Act 1996

I, Daryl Zubrinich, being the Secretary / Treasurer of the National Fire Industry Association certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- that the full report was provided to members on 24 August 2010; and
- that the full report was presented to the annual general meeting of members of the reporting unit on 12 November 2010.

Signature:

A handwritten signature in cursive script, appearing to read 'Daryl Zubrinich'.

Date:

12 November 2010

FINANCIAL ACCOUNTS AND REPORTS

OF

NATIONAL FIRE INDUSTRY ASSOCIATION

FOR THE YEAR ENDED

30 JUNE 2010

**J. C. CHEADLE
CHARTERED ACCOUNTANT
2F RYEDALE ROAD
WEST RYDE, NSW, 2114**

W. L. BROWNE & ASSOCIATES

A LIMITED PARTNERSHIP

JOHN CHEADLE F.C.A.
BRADLEY TURNER C.A.

2F RYEDALE ROAD, WEST RYDE, N.S.W. 2114

email: john@wlbrowne.com.au
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P.O. BOX 150
WEST RYDE 1685

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

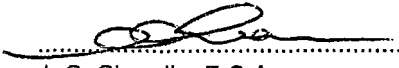
This General Purpose Financial Report (GPFR) is presented fairly in accordance with Australian Accounting Standards and the Workplace Relations Act 1996.

I have audited the accounting records of the National Fire Industry Association in respect of the financial year ended 30 June 2010.

In my opinion:-

- (i) There were kept by the said organisation in relation to the year satisfactory accounting records, including:
 - (a) records of the sources and nature of the income of the organisation (including income from members) and
 - (b) records of the nature and purposes of the expenditure of the organisation.
- (ii) The records and statements prepared under the RAO Schedule in relation to the year are properly drawn up so as to give a true and fair view of:
 - (a) the financial affairs of the organisation at the end of the financial year;and
 - (b) the income and expenditure and operating surplus for the financial year.
- (iii) The General Purpose Financial Report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996.

I have been provided with all information and explanations that under the RAO Schedule officers and employees of the organisation were required to provide.


.....
J. C. Cheadle F.C.A.
W. L. Browne & Associates
Registered Company Auditor
No. 1486

Dated: 24th August 2010



Chartered Accountants

Liability limited by a scheme approved
under Professional Standards Legislation

NATIONAL FIRE INDUSTRY ASSOCIATION

Operating Report for the year ended 30 June 2010

Principal activities

The principal activities of the Association during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interests of the members.

The Association's principal activities resulted in maintaining the industry standards and protecting the members businesses, particularly those involved with industrial and workplace matters.

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

Manner of Resignation

Members may resign from the Association in accordance with rule 7, which reads as follows:

A Member or Associate may resign from membership by written notice addressed and delivered to the secretary.

A notice of resignation takes effect:

- (a) where the Member or Associate ceases to be eligible to become a Member or Associate of the Association:
 - (i) on the day on which the notice is received by the secretary; or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member or Associate ceases to be eligible to become a Member or Associate;whichever is later; or
- (b) in any other case;
 - (i) at the end of two weeks after the notice is received by the Association; or
 - (ii) on the day specified in the notice;whichever is later.

Any dues payable but not paid by a former Member or Associate of the Association, in relation to a period before the Member or Associate's resignation from the Association took effect, may be sued for and received in the name of the Association, in a court of competent jurisdiction, as a debt due to the Association.

A notice delivered to the secretary shall be taken to have been received by the Association when it was delivered.

A notice of resignation that has been received by the Association is not valid because it was not addressed and delivered to the secretary.

A resignation from membership of the Association is valid even if it is not effected in accordance with section if the Member or Associate is informed by or on behalf of the Association that the resignation has been accepted.

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme

There were no officers of the Association who held reserved positions in these entities.

Number of Members

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Association was 201.

Number of Employees

There are no employees of the Association.

Members of Committee of Management

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

- Brian Davies (President)
- Ken Nealie (Vice President)
- Daryl Zubrinich (Secretary / Treasurer)
- Bob Crosby (Committee Member)
- Ryan Hamilton (Committee Member)
- Andrew Hickman (Committee Member)
- Haysam Mohtadi (Committee Member)
- Gordon Stalley (Committee Member)
- Stephen Trevor (Committee Member)



Signed Daryl Zubrinich (Secretary)

Date: 24/08/2010.

NATIONAL FIRE INDUSTRY ASSOCIATION

INCOME STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2010

	Note	2010 \$	2009 \$
OPERATING SURPLUS FOR YEAR	2	15,540	12,436
Less: Income tax attributable		<u>-</u>	<u>-</u>
OPERATING SURPLUS AFTER INCOME TAX		15,540	12,436
ACCUMULATED FUNDS AT BEGINNING OF YEAR		<u>21,724</u>	<u>9,288</u>
ACCUMULATED FUNDS AT END OF FINANCIAL YEAR		<u>37,264</u>	<u>21,724</u>

National Fire Industry Association

Committee of Management Statement

On 28 July 2010 the Committee of Management of National Fire Industry Association passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2010:

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 give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the 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; and
 - ii the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - iii the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulation; and
 - iv the organisation does not consist of 2 or more reporting units; and
 - v no information has been sought by a member or a Registrar under section 272 of the RAO Schedule; and
 - vi no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management: **Mr Daryl Zubrinich**

Title of Office held: **Secretary / Treasurer**

Signature:



Date: 28th July 2010

NATIONAL FIRE INDUSTRY ASSOCIATION

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2010**

9. DETAILED FINANCIAL INFORMATION	2010	2009
	\$	\$
INCOME		
Membership Subscriptions	76,400	69,900
Commission	21,289	8,126
Standards Sales	300	417
Sponsorship	75,000	70,000
Sundry Income	6,482	787
TOTAL INCOME	<u>179,471</u>	<u>149,230</u>
EXPENDITURE		
Accountancy & Audit Fees	400	400
Bank Charges	18	40
Document Purchases	-	842
Facilitation	3,000	3,500
General Expenses	472	1,589
Insurance	7,667	942
Insurance Commission	21,126	8,131
Meeting Expenses	3,650	4,426
Office Contribution	1,500	1,500
Postage	451	287
Printing & Stationery	1,241	2,846
Service Charges	52,750	52,750
State Sponsorship Fee	31,700	31,700
State Support	5,000	436
Storage	360	295
Subscriptions	12,792	12,480
Telephone	1,645	1,595
Travelling & Accommodation	16,114	9,695
Web Site/ Email	4,045	3,340
TOTAL EXPENSES	<u>163,931</u>	<u>136,794</u>
SURPLUS FOR YEAR	<u>15,540</u>	<u>12,436</u>
SURPLUS TRANSFERRED TO ACCUMULATED FUNDS	<u>15,540</u>	<u>12,436</u>

NATIONAL FIRE INDUSTRY ASSOCIATION

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2010**

		2010	2009
		\$	\$
3	SURPLUS		
	Operating surplus/(deficit) has been determined after:		
	(a) Including in operating revenue:		
	Members' subscriptions	76,400	69,900
	Commission	21,289	8,126
	Sponsorship	75,000	70,000
	Standards Sales	300	417
	Sundry	6,482	787
	(b) Charging as expense:		
	Auditors' remuneration:		
	- Audit of the accounts	400	400
4	CASH (CURRENT)		
	Cash in Bank	<u>36,365</u>	<u>26,324</u>
		<u>36,365</u>	<u>26,324</u>
5	RECEIVABLES (CURRENT)		
	Trade Debtors	-	-
	GST Paid	<u>2,385</u>	<u>2,013</u>
		<u>2,385</u>	<u>2,013</u>
6.	CREDITORS & BORROWINGS (CURRENT)		
	Trade Creditors	-	4,290
	Accrued Expenses	<u>500</u>	<u>500</u>
		<u>500</u>	<u>4,790</u>
7.	OTHER LIABILITIES		
	Commission Received in Advance	-	1,117
	GST Collected	<u>986</u>	<u>706</u>
		<u>986</u>	<u>1,823</u>
8.	LIMITATION OF MEMBERS' LIABILITY		

In accordance with the Memorandum of Association the liability of members, in the event of the Company being wound up, would not exceed \$100 per member.

NATIONAL FIRE INDUSTRY ASSOCIATION

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2010

1. SUMMARY OF ACCOUNTING POLICIES

The following summary explains the significant accounting policies that have been adopted in the preparation of the accounts. Unless otherwise stated such accounting policies are consistent with those used in the previous year.

(a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention. The accounts are prepared in accordance with the Australian Accounting Standards and applicable Statements of Accounting Concepts, the provisions of Schedule 5 of the Corporations Regulations and the requirements of the law and conform in all material aspects with International Accounting Standards.

(b) PROPERTY, PLANT & EQUIPMENT

Depreciation is calculated on the straight line basis so as to write off the net cost of each fixed asset during its expected useful life.

(c) INCOME TAX

Under present legislation, income derived by the Company from members is not assessable to income tax. Income tax liabilities arise in respect of income derived from non-members and investments less certain allowable deductions.

(d) EMPLOYEE ENTITLEMENTS

Provision where applicable has been made in the accounts for the legal liability to employees for Annual Holiday Pay and Long Service Leave but not Sick Leave. Provision for Long Service Leave represents leave entitlements accrued by those employees with in excess of five years service.

2 NOTICE TO MEMBERS

Section 272 (s) of the R.A.O. Schedule - 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 be not 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).

NATIONAL FIRE INDUSTRY ASSOCIATION

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

	2010	2009
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	178,354	158,857
Cash payments in the course of operations	<u>(168,313)</u>	<u>(133,108)</u>
NET CASH FLOWS PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>10,041</u>	<u>25,749</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	-	-
Proceeds sale of assets	<u>-</u>	<u>-</u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
INCREASE/(DECREASE) IN CASH HELD	10,041	25,749
CASH AT BEGINNING OF THE FINANCIAL YEAR	<u>26,324</u>	<u>575</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>36,365</u></u>	<u><u>26,324</u></u>

(a) Reconciliation of cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:

Cash on hand and at bank	<u>36,365</u>	<u>26,324</u>
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(b) Reconciliation of operating profit to net cash provided by operating activities

Operating (Loss)/Profit	15,540	12,436
Add non-cash items:		
Depreciation	<u>-</u>	<u>-</u>
Net cash provided by operating activities before change in assets and liabilities	15,540	12,436
Change in assets and liabilities during the financial year:		
(Increase)/Decrease in receivables/prepayments	(372)	8,960
Increase/(Decrease) in creditors	<u>(5,127)</u>	<u>4,353</u>
Net cash provided by/(used in) operating activities	<u><u>10,041</u></u>	<u><u>25,749</u></u>

NATIONAL FIRE INDUSTRY ASSOCIATION

BALANCE SHEET
AS AT 30TH JUNE 2010

	Note	2010 \$	2009 \$
CURRENT ASSETS			
Cash		36,365	26,324
Receivables		<u>2,385</u>	<u>2,013</u>
TOTAL CURRENT ASSETS		<u>38,750</u>	<u>28,337</u>
TOTAL ASSETS		<u>38,750</u>	<u>28,337</u>
CURRENT LIABILITIES			
Creditors & Borrowings		500	4,790
Other		<u>986</u>	<u>1,823</u>
TOTAL CURRENT LIABILITIES		<u>1,486</u>	<u>6,613</u>
TOTAL LIABILITIES		<u>1,486</u>	<u>6,613</u>
NET ASSETS		<u>37,264</u>	<u>21,724</u>
MEMBERS' FUNDS			
Accumulated Surplus		<u>37,264</u>	<u>21,724</u>
TOTAL MEMBERS' FUNDS		<u>37,264</u>	<u>21,724</u>