



19 April 2017

Mr Shayne Bennett
Secretary
National Fire Industry Association
19 Byrnes Road
South Joyner QLD 4500

By e-mail: info@nfia.com.au

Dear Mr Bennett

**National Fire Industry Association
Financial Report for the year ended 30 June 2016 - FR2016/257**

I acknowledge receipt of the amended financial report for the year ended 30 June 2016 for the National Fire Industry Association (NFIA). The financial report was lodged with the Fair Work Commission (FWC) on 19 April 2017.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2016 report has been filed, as stated in the FWC letter to the NFIA dated 21 February 2017, the following should be addressed in the preparation of the next financial report.

1. The Financial Report must be provided to members at least 21 days before the General Meeting.
2. Financial instruments are to be disclosed in accordance with Australian Accounting Standard *AASB 7 Financial Instruments: Disclosures*.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4685 or by email at ken.morgan@fwc.gov.au

Yours sincerely

Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch

FINANCIAL REPORT
OF
NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038
FOR THE YEAR ENDED
30 JUNE 2016

J C CHEADLE
CHARTERED ACCOUNTANT
SUITE 8, 924 PACIFIC HIGHWAY
GORDON NSW 2072

NATIONAL FIRE INDUSTRY ASSOCIATION

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NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

INDEPENDENT AUDIT REPORT TO THE MEMBERS NATIONAL FIRE INDUSTRY ASSOCIATION

Report on the Financial Report

I have audited the accompanying financial report of National Fire Industry Association, which comprises the balance sheet as at 30 June 2016 and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

Committees' Responsibility for the Financial Report

The committee of management of the Association are responsible for the preparation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Fair Work (Registered Organisations) Act 2009* and the financial requirements of the Association's rules. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances. In Note 1, the committee also state, in accordance with Accounting Standard AASB: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with the Australian Auditing Standards. These Auditing Standards require that I 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 from 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 Union's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Union'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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

INDEPENDENT AUDIT REPORT TO THE MEMBERS
NATIONAL FIRE INDUSTRY ASSOCIATION

Auditor's Opinion

In my opinion:

- A. The financial report of the National Fire Industry Association is in accordance with the Association's rules, including:
 - a. giving a true and fair view of the Association's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
 - b. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Association's rules;
- B. The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.
- C. In accordance with the *Fair Work (Registered Organisations) Act 2009* in my opinion the general purpose financial report is presented fairly in accordance with Australian Accounting Standards, and the following:
 - a. In relation to any recovery of wages activity:
 - a. that the scope of the audit encompassed recovery of wages activity;
 - b. that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the General Manager of the Fair Work Commission including:
 - i any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - ii any donations or other contributions deducted from recovered money; and
 - b. any other requirements imposed by these Reporting Guidelines of the *Fair Work (Registered Organisations) Act 2009*.
- D.
 - a. I am an approved auditor - registered number 1486;
 - b. I am a member of the Institute of Chartered Accountants in Australia (member number 20262); and
 - c. I hold a Public Practice Certificate.
- E. I also declare that in my opinion as part of the audit of the financial statement I conclude that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate.


.....
JOHN C CHEADLE
CHARTERED ACCOUNTANT

Dated at Gordon this 15th day of March 2017.

NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

s.268 *Fair Work (Registered Organisations) Act 2009*

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

I, Shayne Bennett, being the Secretary/ Treasurer of the National Fire Industry Association, certify:

- that the documents lodged herewith are copies of the full report for the National Fire Industry Association for the year ended 30 June 2016 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 31st March 2017; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 22nd March 2017 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.


.....

Dated: 19th April 2017

**NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038**

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

The committee presents its report on the reporting unit for the financial year ended 30 June 2016.

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.

There were no significant changes in the nature of the Association's financial affairs 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 195.

Number of Employees

There is one employee 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:

- Andrew Hickman (Committee Member) 1/7/15 - 18/2/16
- Andrew Hickman (President) 19/2/16 - 30/6/16
- Jeff Wood (Vice President) 1/7/15 - 30/6/16
- Shayne Bennett (Secretary/Treasurer) 1/7/15 - 30/6/16
- Brian Davies (President) 1/7/15 - 18/2/16
- Brian Davies (Patron) 19/2/16 - 30/6/16
- Gordon Stalley (Committee Member) 1/7/15 - 30/6/16
- Stephen Trevor (Committee Member) 1/7/15 - 30/6/16
- Haysam Mohtadi (Committee Member) 1/7/15 - 30/6/16
- Graham Dunn (Committee Member) 1/7/15 - 30/6/16
- Andy Thomas (Committee Member) 1/7/15 - 30/6/16

Signature of designated officer: 

Name of designated officer: Shayne Bennett Secretary/Treasurer

Date: 8th March 2017

NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

On the 9th September 2016 the Council of the National Fire Industry Association passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30 June 2016:

The Council 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 reports 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 recover of wages activity: There is no recovery of wages activity.

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

Signature of designated officer.....

Name and title of designated officer: Shayne Bennett - Secretary/Treasurer

Dated: 23rd December 2016

NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
Revenue			
Membership subscriptions		75,250	74,550
Capitation fees	3A	-	-
Levies	3B	-	-
Interest	3C	1,167	1,375
Commissions		44,639	42,569
Other revenue (reimbursements)		49,685	3,519
Total revenue		<u>170,741</u>	<u>122,013</u>
Other income			
Grants and/or donations	3D	45,000	52,500
Total other income		<u>45,000</u>	<u>52,500</u>
Total income		<u>215,741</u>	<u>174,513</u>
Expenses			
Employee expenses	4A	19,437	-
Capitation fees	4B	-	-
Affiliation fees	4C	-	-
Administration expenses	4D	199,941	170,290
Grants or donations	4E	262	2,000
Legal costs	4F	2,198	-
Audit fees	10	3,160	1,550
Other expenses	4G	-	-
Total expenses		<u>224,998</u>	<u>173,840</u>
Profit/(loss) for the year		<u>(9,257)</u>	<u>673</u>
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Gain on revaluation of land & buildings			
Total comprehensive income for the year		<u>(9,257)</u>	<u>673</u>

The above statement should be read in conjunction with the notes.

NATIONAL FIRE INDUSTRY ASSOCIATION
 ABN 35 893 785 038

STATEMENT OF FINANCIAL POSITION
 AS AT 30 JUNE 2016

	Notes	2016 \$	2015 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	105,447	115,258
Trade and other receivables	5B	32,812	19,653
Other current assets	5C	-	-
Total current assets		<u>138,259</u>	<u>134,911</u>
TOTAL ASSETS		<u>138,259</u>	<u>134,911</u>
LIABILITIES			
Current Liabilities			
Trade payables	6A	13,672	500
Other payables	6B	2,297	2,864
Employee provisions	7A	-	-
Total current liabilities		<u>15,969</u>	<u>3,364</u>
Non-Current Liabilities			
Employee provisions	7A	-	-
Total non-current liabilities		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>15,969</u>	<u>3,364</u>
NET ASSETS		<u>122,290</u>	<u>131,547</u>
EQUITY			
Retained earnings/(accumulated deficit)		122,290	131,547
TOTAL EQUITY		<u>122,290</u>	<u>131,547</u>

The above statement should be read in conjunction with the notes.

NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	General funds \$	Retained earnings \$	Total Equity \$
Balance as at 1 July 2014	-	130,874	130,874
Profit for the year		673	673
Closing balance as at 30 June 2015	-	131,547	131,547
Profit for the year		(9,257)	(9,257)
Closing balance as at 30 June 2016	-	122,290	122,290

The above statement should be read in conjunction with the notes.

NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entity	8B	201,415	195,732
Interest		1,167	1,375
Other		-	-
		<u>202,582</u>	<u>197,107</u>
Cash used			
Employees		19,437	-
Suppliers		192,956	177,230
Payment to other reporting units/controlled entity	8B	-	-
		<u>-</u>	<u>-</u>
Net cash from/(used by) operating activities		<u>(9,811)</u>	<u>19,877</u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		-	-
Purchase of land and buildings		-	-
Other		-	-
Net cash from/(used by) investing activities		<u>-</u>	<u>-</u>
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from/(used by) financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(9,811)	19,877
Cash and cash equivalents at the beginning of the reporting period		115,258	95,381
Cash and cash equivalents at the end of the reporting period		<u>105,447</u>	<u>115,258</u>

The above statement should be read in conjunction with the notes.

**NATIONAL FIRE INDUSTRY ASSOCIATION
ABN 35 893 785 038**

**RECOVERY OF WAGES ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2016**

	2016 \$	2015 \$
Cash assets in respect of recovered money at beginning of year	<u>Nil</u>	<u>Nil</u>
Receipts		
Amounts recovered from employers in respect of wages, etc.		
Interest received on recovered money		
Total receipts	<u> </u>	<u> </u>
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 entity:		
name of account		
name of fund		
Deductions of fees or reimbursement of expenses		
Payments to workers in respect of recovered money		
Total payments	<u> </u>	<u> </u>
Cash assets in respect of recovered money at end of year	<u>Nil</u>	<u>Nil</u>
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		

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- Note 5 Current Assets
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- Note 8 Cash Flow
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- Note 10 Remuneration of Auditors
- Note 11 Section 272 Fair Work (Registered Organisations) Act 2009
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Note 1 Summary of Significant Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements, the National Fire Industry Association is a not-for-profit entity.

The financial statements have been prepared on an accruals basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous year.

Future Australian Accounting Standards Requirements

No new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on the National Fire Industry Association.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

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

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

1.6 Government grants

Government grants are not recognised until there is reasonable assurance that the National Fire Industry Association will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the National Fire Industry Association recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the National Fire Industry Association should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the National Fire Industry Association with no future related costs are recognised in profit or loss in the period in which they become receivable.

1.7 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.8 Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.9 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wage and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits* and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

1.10 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

1.11 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.

1.12 Taxation

National Fire Industry Association is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.13 Going Concern

National Fire Industry Association is not reliant on any financial support to continue on a going concern basis.

Note 2 Events after the reporting period

There were no events that occurred after 30 June 2016, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of National Fire Industry Association.

	2016	2015
	\$	\$
Note 3		
Income		
Note 3A: Capitation fees		
Total capitation fees	<u>-</u>	<u>-</u>
Note 3B: Levies		
Total levies	<u>-</u>	<u>-</u>
Note 3C: Interest		
Deposits	1,167	1,375
Loans	<u>-</u>	<u>-</u>
Total interest	<u>1,167</u>	<u>1,375</u>
Note 3D: Grants or donations		
Grants	45,000	52,500
Donations	<u>-</u>	<u>-</u>
Total grants or donations	<u>45,000</u>	<u>52,500</u>

	2016	2015
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries		
Superannuation		
Leave and other entitlements		
Separation and redundancies		
Other employee expenses		
Subtotal employee expenses holders of office	<u>-</u>	<u>-</u>
Employees other than office holders:		
Wages and salaries	17,751	-
Superannuation	1,686	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than office holders	<u>19,437</u>	<u>-</u>
Total employee expenses	<u>19,437</u>	<u>-</u>
Note 4B: Capitation fees		
Total capitation fees	<u>-</u>	<u>-</u>
Note 4C: Affiliation fees		
Total affiliation fees	<u>-</u>	<u>-</u>
Note 4D: Administration expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meetings and conferences	-	-
Administration fees	67,726	63,801
Subscriptions	24,018	24,235
Conference and meeting expenses	23,145	12,526
Contractors/consultants	17,352	43,901
Office expenses	62,024	20,903
Information communications technology	5,676	4,924
Total administration expenses	<u>199,941</u>	<u>170,290</u>

	2016	2015
	\$	\$
Note 4E: Grants or donations		
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations		
Total paid that were \$1,000 or less	262	-
Total paid that exceeded \$1,000	-	2,000
Total grants or donations	<u>262</u>	<u>2,000</u>
Note 4F: Legal costs		
Litigation		
Other legal matters	2,198	-
Total legal costs	<u>2,198</u>	<u>-</u>
Note 4G: Other expenses		
Penalties - via RO Act or RO Regulations		
Total other expenses	<u>-</u>	<u>-</u>

	⁶ 2014 \$	2015 \$
Note 5 Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash at bank	105,447	115,258
Total Cash and cash equivalents	<u>105,447</u>	<u>115,258</u>
Note 5B Trade and Other Receivables		
Receivables from other reporting units		
Total receivables from other reporting units	<u>-</u>	<u>-</u>
Less provision for doubtful debts		
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Receivables from other reporting units (net)	<u>-</u>	<u>-</u>
Other receivables:		
GST receivable from the Australian Taxation Office	-	-
Other trade receivables	32,812	19,653
Total other receivables	<u>32,812</u>	<u>19,653</u>
Total trade and other receivables (net)	<u>32,812</u>	<u>19,653</u>

	2016	2015
	\$	\$
Note 6 Current Liabilities		
Note 6A: Trade payables		
Trade creditors and accruals	<u>13,672</u>	<u>500</u>
Subtotal trade creditors	<u>13,672</u>	<u>500</u>
Payables to other reporting units		
Subtotal payables to other reporting units	<u>-</u>	<u>-</u>
Total trade payables	<u>13,672</u>	<u>500</u>
Settlement is usually made within 30 days		
Note 6B: Other payables		
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
GST payable	<u>2,297</u>	<u>2,864</u>
Total other payables	<u>2,297</u>	<u>2,864</u>
Total other payables are expected to be settled in:		
No more than 12 months	2,297	2,864
More than 12 months	<u>-</u>	<u>-</u>
	<u>2,297</u>	<u>2,864</u>

	2016	2015
	\$	\$
Note 7 Provisions		
Note 7A: Employee Provisions		
Office Holders:		
Annual leave		
Long service leave		
Separations and redundancies		
Other		
Subtotal employee provisions - office holders	<u>-</u>	<u>-</u>
Employees other than office holders:		
Annual leave		
Long service leave		
Separations and redundancies		
Other		
Subtotal employee provisions - employees other than office holders	<u>-</u>	<u>-</u>
Total employee provisions	<u>-</u>	<u>-</u>
Current	-	-
Non-current	-	-
Total employee provisions	<u>-</u>	<u>-</u>

	2016	2015
	\$	\$
Note 8 Cash Flow		
Note 8A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	105,447	115,258
Balance sheet	105,447	115,258
Difference	<u>-</u>	<u>-</u>
The difference is represented by:		
Reconciliation of profit/(deficit) to net cash from operating activities:		
Profit/(deficit) for the year	(9,257)	673
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(13,159)	22,594
Increase/(decrease) in supplier payables	13,172	(3,390)
Increase/(decrease) in other payables	(567)	-
Net cash from/(used by) operating activities	<u>(9,811)</u>	<u>19,877</u>
Note 8B: Cash flow information		
Cash inflows	202,582	197,107
Total cash inflows	<u>202,582</u>	<u>197,107</u>
Cash outflows	212,393	177,230
Total cash outflows	<u>212,393</u>	<u>177,230</u>

	2016	2015
	\$	\$
Note 9 Related Party Disclosures		
No related party transactions		
Note 10 Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	3,160	1,550
Other services	-	-
Total remuneration of auditors	<u>3,160</u>	<u>1,550</u>

Note 11 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, 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 General Manager:

- (1) A member of a reporting unit, or the General Manager, 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 12 Financial Instruments

Note 12A: Categories of Financial Instruments

Financial Assets

Fair value through profit or loss:

Other current assets

-	-
---	---

Total

-	-
---	---

Held to maturity investments:

Other investment

-	-
---	---

Total

-	-
---	---

Carrying amount of financial assets

-	-
---	---

Note 12B: Net Income and Expenses from Financial Assets

Held-to-maturity

Interest revenue

-	-
---	---

Net gain held-to-maturity

-	-
---	---

Fair value through profit and loss:

Designated as fair value through profit and loss:

Change in fair value

-	-
---	---

Interest revenue

-	-
---	---

Dividend revenue

-	-
---	---

Total designated as fair value through profit and loss

-	-
---	---

Net gain/(loss) from financial assets

-	-
---	---