

Level 8, Terrace Towers 80 William Street, East Sydney, NSW 2011 Telephone: (02) 8374 6666 Fax: (02) 9380 6990

Ref: FR2003/735-[162V]

Mr Geoff Ball Financial Controller Printing Industries Association of Australia PO Box Q1527 QVB Post Office SYDNEY NSW 1230

Dear Mr Ball

Re: Printing Industries Association of Australia Financial Reporting Obligations under *Workplace Relations Act 1996*

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 December, 2003.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations* Schedule (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 31 December, 2003. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 31 December, 2003 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the accounting, auditing and reporting obligations in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

Please do not hesitate to contact me on (02) 8374 6618 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Berinde Rema

Belinda Penna

E-mail: belinda.penna@air.gov.au 9 January 2004

URGENT



PRINTING INDUSTRIES ASSOCIATION

CHANGE OF ADDRESS & CONTACT DETAILS

From Monday 12 January 2004, Printing Industries Association of Australia National and NSW Regional offices will begin operating from a new location.

The offices have relocated to: 25 South Parade **AUBURN NSW 2144**

PO Box 234 AUBURN NSW 1835

Contact numbers for these offices are: Phil (02) 8789 7300 **5x: (02) 8789 7387**

These humbers and e-mail services should be unctional from approximately noon on Monday 12 January Diversions on the previous York Street, ydney numbers will also be put in place.

Australia 25 South Parade

Industries Association of

Printing

Auburn

NSW 2144

PO Box 234

Auburn

NSW 1835

Telephone

02 8789 7300

Fax

02 8789 7387

Email

info@printnet.com.au

www

http://www.printnet.com.au



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COLATION of AUSIG

Printing

Industries

ABN 84 720 646 451

25 South Parade

Auburn

NSW 2144 Telephone

(02) 8789 7300

Facsimile

26 February 2004.

The Statutory Services Branch Australian Industrial Registry Level 8, 80 William Street Sydney NSW 2011.

Change of Address.

Dear Sir,

We wish to advise that the Association has moved from level 10, 99 York Street Association of Sydney to 25 South Parade Auburn NSW.

The complete contact details are:

25 South Parade Auburn 2144

PO Box 234 Auburn 1835

Phone 02 87897300

Fax 02 87897387

Employ Relations Direct Fax 02 87897379.

We apologise for the delay but there was an issue with Auburn Council and ^{(02) 8789 7387} Australia Post as regards the physical street address which delayed printing of_{foll free} new stationery etc.

1 800 227 425

Our Annual general Meeting is set down for April and we will table a resolution to ratify the change of address.

info@printnet.com.au

For your records the Financial Statements for year ended 31 December 2003, www have been finalised and are with the auditors. Once these are signed we will http://www.printnet.ck submit the usual reports to your office.

Yours Sincerely

Chris Segaert National President

odwir

National Vice President



28 April 2004.

Ms Caroline Pryor Australian Industrial Registry Level 8, 80 William Street, East Sydney NSW 2011.

Dear Ms Pryor,

Enclosed are the relevant documents in respect of our year ended 31 December 2003.

Setting the date for our AGM is always difficult as we try and conduct it in conjunction with our first National Council meeting for the year, and, where possible, link the meetings with some major industry event. This year we had the added "burden" of the move to new premises and this did delay the completion of the annual report.

No promises, but we will try and have the 2004 meeting a little earlier.

Yours Since Geoff Ba Financial Controller.

RECEIVED 2 8 APR 2004 COLUMN OF AUSTRALIA

> Industries Association of

Australia

Printing

ABN 84 720 646 451

25 South Parade

Auburn

NSW 2144

Telephone

(02) 8789 7300

Facsimile

(02) 8789 7387

Toll free

1 800 227 425

E-mail

info@printnet.com.au

www

http://www.printnet.com.au

STATUTORY DECLARATION

 Here insert name, address and occupation of person making the declaration.

(2) Here insert matter declared to. Where the matter is long, add the words 'as follows:' and then set the matter out in numbered paragraphs.

I, NANCY ABEYAROON ACCOUNTANT OF do solemnly and sincerely declare(2) PRINTING INDUSTRIES ASSOCIATOJ of AUSTRALIA.

1. THAT WE HAVE PROPORLY MAINTAINED A DATA BASE WHICH COMPRISES THE REGISTER OF MOMBERS 2. AFTACHED IS A LIST OF ALL OFFICES 3. ATTACHED IS A LIST OF NATIONAL OFFICE BOARDERS 4. ATTACHED IS A LIST OF NATIONAL COUNCILLOPS 5. ATTACHED IS A LIST OF NATIONAL COUNCILLOPS 6. THE ANNUAL REPORT (COMPATTACHED) WAS MAILED TO ATL MOMBERS ON 2 MARCH 2004. 7. THE ANNUAL GENERAL MEETING WAS HELD ON 5 FARIL 2004

8. AT 31 DECOMBER 2003 THERE WERE 1878 HEMBERS REGISTERED ON THE DATABASE.

I make this solemn declaration by virtue of the *Statutory Declarations Act 1959* as amended and subject to the penalties provided by that Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.

in this declaration to be true in every particular. Declared at AUBJAN on 28 FFRAIL 2000, +9, before me, (4) (3) Dhuyahon · RECEIVED 2 S ASR 2004 (4) (4) (5)

NOTE 1.—A person who wilfully makes a false statement in a statutory declaration under the *Statutory Declarations* Act 1959 as amended is guilty of an offence against that Act, the punishment for which is a fine not exceeding \$200 or imprisonment for a term not exceeding six months or both if the offence is prosecuted summarily, or imprisonment for a term not exceeding four years if the offence is prosecuted upon indictment.

NOTE 2.—A statutory declaration under the Statutory Declarations Act 1959 as amended may be made only before a Chief, Police, Resident or Special Magistrate; Stipendiary Magistrate or any Magistrate in respect of whose office an annual salary is payable; a Justice of the Peace; a person authorised under any law in force in Australia or its Territories to take affidavits; a person appointed under the Statutory Declarations Act 1959 as amended or under a State Act to be a Commissioner for Declarations; a person appointed as a Commissioner for Declarations under the Statutory Declarations Act 1911, or under that Act as amended, and holding office immediately before the commencement of the Statutory Declarations Act 1959; a Notary Public; a person before whom a statutory declaration may be made under the law of the State in which a declaration is made; or a person appointed to hold, or act in, the office in a country or place outside Australia of Australian Consul-General, Consul, Vice-Consul, Trade Commissioner, Consular Agent, Ambassador, High Commissioner's office, Legation or other post.

(3) Signature of person making the declaration.

(4) Signature of person before whom the declaration is made.

 (5) Here insert title of person before whom the declaration is made.

PRINTING INDUSTRIES ASSOCIATION OF AUSTRALIA FINANCIAL COMMENTARY

The financial statements and specific disclosures included in the concise financial reports have been derived from the full financial report of Printing Industries Association of Australia for the year ended 31 December 2003.

The full financial report and the auditors report will be sent free of charge to members on request. The report can also be accessed on the Internet at www.printnet.com.au.

Please be aware that the concise financial report does not provide as comprehensive an understanding of the financial performance, financial position and financing and investing activities of Printing Industries Association of Australia as the full financial report.

Statement of financial performance.

The Association earned a profit of \$47,446 for the year as against a loss of \$358,036 in 2002.

The results were assisted due to a very successful PrintEx exhibition.

Overall total expenses fell by 1.9% thus contributing to the improved performance.

Other Expenses increased by 10% due to increased marketing activity and accommodation costs, particularly in respect of the National/New South Wales city based office. At the time of preparing this report, that property had been sold and new premises acquired in the Western Suburbs, in an effort to overcome the escalating costs of being located in the city.

Statement of financial position.

The net assets position reflects the sale of the Association's old premises, but only the deposit and some minor capital works of its new premises. The settlement for both properties was due on 12 January 2004, however the purchaser of the old premises settled on 21 December 2003. Settlement of the new premises took place in accordance with the contract of sale.

There are no outstanding issues or claims on the Association not reported in these financial statements.



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Building & Development Reserve 346,412 346,412 Capital Profits Reserve 1,885,104 1,885,104 General Reserve 16,311 16,311 Accumulated Funds 2,081,947 2,034,488	Members' Funds		
Capital Profits Reserve 1,885,104 1,885,104 General Reserve 16,311 16,311 Accumulated Funds 2,081,947 2,034,488	Asset Revaluation Reserve	314,420	314,420
General Reserve 16,311 16,311 Accumulated Funds 2,081,947 2,034,488	Building & Development Reserve	346,412	346,412
Accumulated Funds 2,081,947 2,034,488	Capital Profits Reserve	1,885,104	1,885,104
	General Reserve	16,311	16,311
Total Members' Funds 4 596 735	Accumulated Funds	2,081,947	2,034,488
	Total Members' Funds	4,644,194	4,596,735



Australian Government

Australian Industrial Registry

Mr Gary Donnison CEO Printing Industries Association of Australia

info@printnet.com.au

Attn: Geoff Ball

Dear Mr Donnison

Re: Financial Statements for Printing Industries Association of Australia for the year ended 31 December 2003 (FR2003/735)

Receipt is acknowledged of your letter dated 26 February 2004 providing a summary of the financial accounts of the abovenamed organisation for the year ending 31 December 2003 which was lodged in the Registry on 9 March 2004.

The summary meets the requirements of subsection 279(2) of the Act and has been filed.

It is expected that you will file the complete Financial statements in due course. You will be aware that reporting for this financial year remains with the previous legislative regime - Division IX of the Workplace Relations Act 1996.

Financial statements for the next financial year will need to comply with the RAO Schedule of the Workplace Relations Act 1996. You are reminded that summary and detailed advice is available from the AIRC website of the new reporting and record keeping requirements. <u>http://www.airc.gov.au/fact_sheets/factsheets.html</u>.

Fact Sheet No. 06/2003 7 May 2003, Accounting, Auditing and Reporting Obligations. Fact Sheet No. 08/2003 Financial Reporting Process and Time-Limits Fact Sheet No. 09/2003 Diagramatic Summary of Process and Time-Limits Fact Sheet No. 10/2003 Auditors

Should you have any enquires regarding these matters, please do not hesitate to contact me on (02) 8374 6509.

Yours sincerely,

Caroline Pryor NSW Statutory Services Branch

07 May 2004

3 June 2004.

The Statutory Services Branch Australian Industrial Registry Level 8, 60 William St East Sydney NSW 2011.

ASSOCIATION of AUS

Financial Statements 2003.

Dear Sir,

In accordance with Division IX of the Workplace Relations Act, I attach the Financial Statements and various reports, including the Audit Report, for the Association in respect of our financial year ended 31 December 2003.

I wish to confirm that these statements were tabled and accepted at the Annual General Meeting held on 5 April 2004.

A concise set of the reports were forwarded to our members on 2 March 2004, with the advice that a complete set of the Financial Statements would be available at the Annual General Meeting. Members were also advised that a complete set could be forwarded on request and that the complete set was available on the Association's web site.

I trust this meets your requirements,

Yours Sincerely

Ainslie Lamb National Honorary Secretary



Printing

Industries

Association of

Australia

ABN 84 720 646 451

25 South Parade

Auburn NSW 2144

PO Box 234 Auburn NSW 1835 Telephone (02) 8789 7300 Facsimile (02) 8789 7387 Toll free 1 800 227 425 info@printnet.com.au





PRINTING INDUSTRIES ASSOCIATION *of* AUSTRALIA FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED 31ST DECEMBER 2003



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STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003	2002
Revenues from ordinary activities	2	4,864,477	4,482,601
Depreciation Employee and Related Costs Postage Printing & Stationery Accommodation Telephone & Facsimile Travel Computer Consultancy Motor Vehicle Meeting Advertising & Marketing Other	1c	(209,863) (2,986,794) (82,961) (247,592) (181,541) (233,748) (134,315) (75,496) (47,892) (127,750) (87,819) (144,075) (257,185)	(229,667) (3,160,182) (84,632) (212,046) (111,683) (223,037) (128,045) (51,188) (49,118) (135,148) (95,852) 0 (360,039)
Profit/(loss) from activities before income tax expense		47,446	(358,036)
Income Tax Expense	1e	0	0
Net Profit/(loss) from activities after income tax expense attributable to the association		47,446	(358,036)
Total Changes in equity of the association		47,446	(358,036)

The accompanying notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003

	Notes	2003	2002
Current Assets			
Cash on Hand		2,650	2,500
Cash at Bank		2,163,525	592 ,8 56
Cash at Bank- Printing Industries Training Fund		68,551	67,070
Subscriptions in arrears and General Debtors	5	386,334	511,684
Prepayments		78,047	35,544
Activities of PICA		286,113	235,464
Patefa Scholarship Fund- unsecured Notes		З,000	3,000
Security Deposit		0	7,200
Other Debtors	бс	456,746	0
Total Current Assets		3,444,966	1,455,318
Non Current Assets			
Land & Buildings	4	1,796,946	3,775,958
Furniture, Fittings & Office Equipment	4	682,736	763,053
Motor Vehicles	4	131,142	153,700
Total Non Current Assets	4	2,610,824	4,692,711
iotal Non Current Assets		2,010,024	4,092,711
Total Assets		6,055,790	6,148,029
Current Liabilities			
Printing Industries Training Fund	•	68,551	67,070
Revenue in Advance		62,689	19,690
Sundry Creditors & Accruals		785,324	946,615
Provision for Annual Leave	1d	172,000	201,590
	10	102,028	
Provision for Special Projects Total Current Liabilities		1,190,592	110,162
			1,345,127
Non Current Liabilities			
Provision for Long Service Leave	1d	216,000	201,163
Patefa Scholarship Fund		5,004	5,004
Total Non Current Liabilities		221,004	206,167
Total Link Histor		1 414 EDC	····
Total Liabilities		1,411,596	1,551,294
Net Assets		4,644,194	4,596,735
Members' Funds			
Asset Revaluation Reserve	1g	314,420	314,420
Building & Development Reserve	1g	346,412	346,412
Capital Profits Reserve	1g	1,885,104	1,885,104
General Reserve		16,311	16,311
Accumulated Funds	10	2,081,947	2,034,488
Total Members' Funds	10	4,644,194	4,596,735
		4,044,194	4,090,755

The accompanying notes form part of these Financial Statements



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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2003

	2003	2002
Operating Activities		
Receipts from Customers Interest Received Payment to Suppliers & Employees	4,081,715 35,963 (4,419,104)	4,096,021 29,677 (4,375,729)
Funds From Operations	(301,426)	(250,031)
Investing Activities		
Proceeds from Sale of Assets Payment for Property, Plant & Equipment	2,031,990 (158,264)	18,065 (156,142)
Cash (Used in) Investing Activities	1,873,726	(138,077)
Net Increase/(Decrease) in Cash Held Cash at Beginning of Financial Year	1,572,300 662,426	(388,108) 1,050,534
Cash At End of Financial Year	2,234,726	662,426

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RECONCILIATION OF FUNDS FROM OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2003

	2003	2002
Operating Profit/(Loss) after Income Tax	47,446	(358,036)
Non Cash Flows In Operating Profit/(Loss):		
Profit on Sale of Non Current Assets	(1,701)	(9,550)
Depreciation	209,863	229,667
Charges to Provision for Employee Entitlements	(14,753)	(52,119)
Reduction in Special Provision	(8,134)	(49,838)
Changes In Assets & Liabilities		
Decrease/(Increase) in Current Receivables	(374,833)	(120,216)
Decrease/(Increase) in Prepayments	(42,503)	8,178
Increase/(Decrease) in Sundry Creditors	(159,810)	124,290
Increase/(Decrease) in Subscriptions In Advance	42,999	(22,407)
Net Cash Provided by/(used in) Operating Activities	(301,426)	(250,031)
RECONCILIATION OF CASH		
Cash on Hand	2,650	2,500
Cash at Bank	2,163,525	592,856
Cash At Bank- Printing Industries Training Fund	68,551	67,070
-	2,234,726	662,426



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1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been drawn up in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act 1996. The financial statements have been prepared in accordance with the historic cost convention, except where stated for certain assets which are at valuation. The accounting policies adopted are consistent with those of the previous year, except as stated. The following is a summary of the significant accounting policies adopted by the Association in the preparation of the accounts.

(a) Non-Current Assets

Land and Buildings are regularly re-valued. Depreciation began to be provided for buildings during the year ended 31 December 1993 and valuations were undertaken in 2003. As a result of the increase in values, National Council has decided not to make a provision for depreciation on buildings as the respective values are in excess of the carrying value of the underlying assets.

Furniture, fittings and office equipment have been included in the accounts at cost.

(b) Leased Assets

The Association does not have any leases that are classified as financial leases under Accounting Standard AAS17.

Lease payments made under operating leases are charged to the Statement of Financial Performance in equal instalments over the accounting period covered by the lease term.

(c) Depreciation Method

Depreciation has been provided on all non-current assets, with the exception of those referred to in part (a), using the straight-line method so as to write off the cost of the asset over the estimated useful life. Where assets have been re-valued depreciation is based on the re-valued amount. The depreciation rates used for each class of depreciable asset are:

Motor Vehicles	20%
Furniture, Fittings and Office Equipment	7.5% - 20%

(d) Provision for Employee Entitlements

The amounts expected to be paid to employees for their pro-rata entitlement to long service and annual leave are accrued annually at current pay rates having regard to experience of employee departures and period of service. Provision for Long Service Leave is provided for all employees with five or more years' service.

(e) income Tax

The Association is exempt from income tax under Section 23 (F) of the Income Tax Assessment Act on the grounds that it is an association of employers registered under the Workplace Relations Act 1996.

(f) Provision for Doubtful Debts

The collectability of debts is assessed at year-end and provision is made for any specific doubtful debts. In addition a general provision is made.

(g) Movements in Reserves

	2003	2002
Building & Development Reserve Balance at 1 January 2003 Balance at 31 December 2003	346,412 346,412	346,412 346,412
Capital Profits Reserve Balance at 1 January 2003 Balance at 31 December 2003	1,885,104 1,885,104	1,885,104 1,885,104
Asset Revaluation Reserve Balance at 1 January 2003 Balance at 31 December 2003	314,420 314,420	314,420 314,420
2. OPERATING PROFIT/(LOSS) Major revenue items entering into the determination of operating profit/(Loss)		
Subscription revenue Net Income from regional activities Interest on short term investments Rental income Profit on sale of assets Bad Debts recovered Major Industry Event	3,396,700 1,087,106 35,963 103,679 1,701 5,728 233,600 4,864,477	3,444,492 879,372 29,677 114,200 9,550 5,310 4,482,601
3. OPERATING PROFIT/(LOSS) The Operating Profit/(Loss) before Income Tax has been determined after charging the following specific items:		
Bad Debts written off to Profit & Loss Depreciation Operating Leases	18,329 209,863 56,759	5,602 229,667 41,227
Auditor's Remuneration: The total amount received or due and receivable by the Auditors of the Association:	:	
For Audit Services For Other Services	30,000 10,000	30,000 2,000

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4. NON-CURRENT ASSETS

	2003	2002
Non Current Assets are included in the accounts on the following bases:		
Land & Buildings Freehold Land at Independent Valuation as at 2001	1,796,946	3,775,958
Furniture, Fittings & Office Equipment at Cost Less: Accumulated Depreciation	1,533,731 850,995 682,736	1,477,064 714,011 763,053
Motor Vehicles at Cost Less: Accumulated Depreciation	331,369 200,227 131,142	379,305 225,605 153,700
Total Non Current Assets	2,610,824	4,692,711
5. SUBSCRIPTIONS IN ARREARS AND GENERAL DEBTORS Debtors Less: Provision for Doubtful debts	435,825 49,491 386,334	561,175 <u>49,491</u> 511,684
6. COMMITMENTS FOR EXPENDITURE		
 Operating Lease commitments Not later than one year Later than one year and not later than two years Later than two years and not later than five years 	42,000 42,000 42,000	42,000 42,000 0
 b. Capital Commitments Capital expenditure contracted for at balance date but not Provided for in the accounts. Not later than one year 	2,205,000	0
c. The Association entered into contracts for the sale of the York Street Sydney strata office, and the purchase of a Freehold building in Auburn. Both contracts were due to settle in January 2004. The purchaser of York Street decided to		

settle early, but the settlement date for Auburn remained unchanged. The other debtors figure comprises the deposit on the Auburn property, some preliminary capital expenditure on that property and the original deposit on the York Street

sale which was not received until January 2004.

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7. SUPERANNUATION COMMITMENTS

The Association contributes to a superannuation fund designed for management and staff. Those contributions are fully vested, and the rate of contribution is as set down under relevant Government Legislation.

The Association is under no legal obligation to make up any shortfall in the assets of the fund to meet payments due to employees.

8. FINANCIAL INSTRUMENTS

a) Interest Rate Risk

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Rate		and the second second second second	Floating Interest Rate		Non Interest Bearing		tal
	2003 %	2002 %	2003 \$	2002 \$	2003 \$	2002 \$	2003 \$	2002 \$
Cash	4.0	3.0	2,234,726	662,426		0	2,234,726	662;426
Receivable Investments	0 4.5	0 4;2	3;000	0 3;000	1,207,240	789,892 0	1,207,240 3,000	789,892 3,000
Totals			2,237,726	665,426	1,207,240	789,892	3,444,966	1,455;318
Creditors					916,564		916,564	1,033,375
Totals					916,564	1,033,375	916,564	1,033,375

b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral, or other security, at balance date to be recognised as financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to the financial statements. The Association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.

c) Net Fair value

The net fair values of all assets and liabilities approximate their carrying value. No financial assets or liabilities are readily traded on organised markets in standardised form.

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10.RETAINED PROFITS

	2003	2.002
Retained Profits at the beginning of the financial year.	2,034,488	2,392,524
Net profit/(loss) attributable to the Association	47,446	(358,036)
Retained Profits at the end of the financial year	2,081,947	2,034,488

11.Related Parties.

The National Councillors of the Association act in an honorary capacity and receive no remuneration.

Each National Councillor is a representative of an organisation who is itself, a member of the association and who pays an annual subscription for that membership under normal commercial conditions.

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STATEMENT BY NATIONAL COUNCILLORS

Chris Segaert and Peter Goodwin, National Councillors of Printing Industries Association of Australia, state in accordance with a resolution of the National Council that, in the opinion of the National Council:

- (a) The accompanying Statement of Financial Position is drawn up so as to give a true and fair view of the state of affairs of the Association as at the end of the financial year;
- (b) The accompanying Statement of Financial Performance is drawn up so as to give a true and fair view of the results of the Association for the year ended 31 December 2003.
- (c) Meetings of the National Council were held in accordance with the rules of the Association;
- (d) To the knowledge and belief of the National Council, there have been no instances where records of the Association, or other documents, (not being documents containing information made available to a member of the organisation under sub-section 274 (1) of the Industrial Relations Act 1996), or copies of those records or documents, or copies of the organisation, have not been furnished or made available, to the members in accordance with the requirements of the Industrial Relations Act 1996, the Regulations thereto, or the rules of the organisation; and
- (e) The Association has complied with sub-sections 279 (1) and (6) of the Act in relation to the financial accounts in respect of the year ended 31 December 2003, and the auditor's report thereon.

C. Segaert National President 2003

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P. Goodwin National Treasurer 2003



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STATEMENT BY PRINCIPAL ACCOUNTING OFFICER

- I, Geoffrey Ball, being the Accountant of Printing Industries Association of Australia, state that in my opinion:
- (a) The accompanying accounts for the financial year ended 31 December 2003 give a true and fair view of the financial affairs of the Association at the end of the financial year;
- (b) A record has been kept of all monies paid by, or collected from, members of the organisation, and all monies 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;
- (c) Before the Association incurred any expenditure, approval of the incurring of the expenditure was obtained in accordance with the rules of the Association.
- (d) All payments out of the funds of the Association were made in accordance with the rules of the Association.
- (e) All loans or other financial benefits granted to persons holding office in the Association were authorised in accordance with the rules of the Association; and
- (f) The register of members required by the Industrial Relations Act, 1996, to be kept, has been maintained in accordance with that Act.

As at 31 December 2003, 1,878 members were entered in the register of members of the Association.

G.BALL Accountant

In accordance with the requirements of the Industrial Relations Act, 1996, the attention of members is drawn to the provision of subsections (1), (2) and (3) of section 274, which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to that member information received because of an application made at the request of the member.

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AUDITOR'S REPORT TO MEMBERS

We have inspected and audited in accordance with Australian Auditing Standards the accounting records kept by Printing Industries Association of Australia, in respect of the year ended 31 December 2003 and have received all the information and explanations we require for the purposes of our audit.

In our opinion:

Except to the extent that depreciation has not been provided on buildings:

- (i) There were kept by the Association in respect of the year, satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of expenditure; and
- (ii) The attached accounts and statements as set out on pages 1 to 10 have been prepared in accordance with section 273 of the Industrial Relations Act, 1996, and are properly drawn up so as to give a true and fair view of:
 - (a) The financial affairs of the Association as at 31 December 2003; and
 - (b) The income and expenditure, and loss of the Association for the year ended on that date.

BELL PARTNERS Chartered Accountants

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D. F. BELL



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Australian Government

Australian Industrial Registry

Mr Ainslie Lamb National Honorary Secretary Printing Industries Association of Australia PO Box 234 AUBURN NSW 1835

Dear Mr Lamb

Financial Reports for the year ending 31 December 2003 (FR2003/735)

I refer to the financial documents lodged in the Registry on 11 June 2004. I apologise for the delay in responding to your correspondence.

Before filing the documents I would like to draw your attention to the following matters.

Date of Provision of Auditor's Report to Members

In its letter of 28 April 2004 your organisation enclosed a copy of its annual report document in which a summary or "concise" version of the auditor's report was included. The date of signature by the auditor was stated as 26 March 2004.

In the declaration accompanying that letter, it was stated that the annual report was mailed to members on 2 March 2004 and the AGM was conducted on 5 April 2004. I note that your letter of 3 June 2004 also cites 2 March as the date the concise report was provided to members.

It would appear that the date of mailing preceded the apparent date of the auditor's report. However, if the reference to 2 March was incorrect, please advise the correct date on which the summary or concise report was provided.

Other Dates

Your letter of 3 June 2004 includes a copy of the auditor's report, and statements by the principal accounting officer and National Councillors. Each of these documents appears to be undated. While I appreciate the concise report was dated, it is important that each of these other key documents be dated. As you would be aware, the Act sets out a sequence of steps which an organisation must follow in the preparation and publication of financial statements. Clear dating of relevant documents is important as evidence of an organisation's adherence to those steps. I note that the documents included in your organisation's lodgement for the year ending 31 December 2002 showed the dates of signature.

Statement by Principal Accounting Officer

The Statement by Principal Accounting Officer appears to have been signed by a person other than an "officer" of the organisation. The term "officer" in the context of the certificate required by regulation 109(1)(a) of the Workplace Relations Regulations refers to a person who, under the rules of the organisation is the officer responsible for the keeping of its accounting records.

Statutory Declarations

It is not necessary for officers of your organisation to make formal statutory declarations before witnesses to confirm the matters in any certificates they are required to provide when lodging documents. A certificate signed and dated by the appropriate officer suffices.

New Financial Reporting Requirements

As you would be aware, new legislative requirements will apply to your organisation's current financial year and the documents and reports it must prepare for lodgement in the Registry at the end of that year. I would urge your organisation to closely study the new requirements which are more complex and detailed than those that have applied previously. Our website www.airc.gov.au includes links to relevant legislation and to various Fact Sheets which explain the changes.

Finally, please accept my apologies for the errors in the Registry's letter to you of 7 May 2004. It appears that the dates 26 February and 9 March 2004 in the first paragraph of our letter referred to earlier correspondence. The correct references should have been 28 April and 29 April 2004 respectively.

If there are any matters on which you would like clarification or if I can be of any assistance, please contact me on (02) 8374 6666.

Yours sincerely

Peter McKerrow

Assistant Manager

10 August 2004

19 August 2004.

Mr. Peter McKerrow Assistant Manager Australian Industrial Registry 80 William Street Sydney NSW 2011.

Dear Mr. McKerrow,

I refer to your letter of 10 August to Ainslie Lamb, our National Secretary, which has been forwarded to me as he is currently on leave.

I was under the impression that the Financial Statements had, in fact, been accepted by the Department (Caroline Prior letter of 7 May 2004), but I do ABN 84 720 646 451 appreciate the points you raise regarding both the new reporting requirements for 2004 and the matter of the dates.

I enclose a copy of our Annual Report as it does bear significance to my comments. As you will see the report is guite comprehensive and takes guite some time to prepare, proof, print and mail out to some 2000 members.

The report is prepared so as to coincide with our Annual General Meeting and the date for this event again needs to be set so as to coincide with a major industry event in Sydney. The reason for this is that we need a quorum Telephone and the requirements of the constitution are such that we need representation, in person, from each of the Regions (States). The Annual Facsimile General Meeting only lasts a relatively short time, and as such it is not feasible to have members fly to Sydney specifically for that meeting.

For 2003 this coincided with a National Council meeting which was somewhat earlier than normal due to the fact that many of our members were! 800 227 425 going to Germany for the annual Drupa event. I have no doubt next year will be set to coincide with Pacprint which will be held in Melbourne as will the Annual General Meeting.

The majority of the report is prepared in February/March but cannot be finalised until the audit is complete. Once we get clearance for the accounts the Concise version and the Statutory version are type set and proofed. The auditors require that the accounts be signed by Association Officers before they actually sign the audit report and in order to do this I agree a date (this year was 26 March) with the auditors that we can include in the report as it takes considerable time to finalise the report, have it printed and sent to members with sufficient time to comply with the constitution. This is why the report is actually mailed out before it is "signed" by the auditor. We see no



Printing

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other way to meet the reporting deadlines and to have a suitable date for the Annual General Meeting.

As regards me signing the accounts, I appreciate your comments and in discussions with Ms Pryor the subject of "prescribed officer" did come up and as a result we submitted a letter from the National Vice President confirming my status (copy enclosed). With due respect to our Honorary Officers, none of them have accounting qualifications and to ask one of them to sign such a document, would be inappropriate. For your records I am a Certified Practising Accountant and a Chartered Accountant.

We have downloaded the information from the web site and will be discussing with the auditors shortly as we also need to look at the likely impact of the new International Financial Reporting requirements.

Yours Sincerely

Geoff Ball Financial Controller



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The Statutory Service Branch Australian Industrial Registry Level 8, 80 William Street East Sydney NSW 2011. Attention Ms Caroline Pryor

Prescribed Officer

Dear Ms. Pryor,

Further to your recent discussions and communications with our Financial Controller, Mr Geoff Ball, I wish to confirm that under section 41 of the Associations Constitution, the National Council is empowered to delegate powersAustralia and duties to salaried staff.

With the recent changes to The Workplace Relations Act, particularly the ability to^{ABN 84 720 646 451} lodge documents electronically, it is appropriate that Mr Ball be considered a "Prescribed Officer" and as such has the authority of the National Council to lodge_{25 South Parade} relevant documents with the Australian Industrial Registry.

Yours Sincerely

Peter Goodwin National Vice President Aubum NSW 2144 Telephone (02) 8789 7300 Facsimile (02) 8789 7387 Toll free 800 227 425 E-mail info@printnet.com.au WWW



Australian Government

Australian Industrial Registry

Mr Geoff Ball Financial Controller Printing Industries Association of Australia PO Box 234 AUBURN NSW 1835

Dear Mr Ball

Financial Reports for the year ending 31 December 2003 (FR2003/735)

Thank you for your letter of 19 August 2004 and the copy of the Association's Annual Report. You raise a number of issues which I address below. I have of necessity summarised the effect of some legislative provisions.

The Auditor's Report - date and signature and provision to members

I appreciate the Association's desire to provide a copy of its Annual Report to members before its Annual General Meeting and that the AGM is scheduled to facilitate the attendance of members.

I also note the arrangement you have to agree with the auditor a suitable date for insertion at the foot of the auditor's report printed in the Annual Report for distribution to members. As you indicated, this date is inserted prior to the auditor actually signing and dating the report.

The difficulty with this arrangement, as l indicated in my letter of 10 August 2004 is that until the auditor signs and dates the document the auditor has not made the report or expressed the necessary opinions about the financial affairs of the organisation.

Therefore, the document which you indicated members receive prior to the AGM is not the "copy of the report of the auditor in relation to the inspection and audit of the accounting records kept by the organisation" in relation to the financial year referred to in s279(1)(a) of the Workplace Relations Act.

As I indicated, the Act effectively sets out a sequence of events in the reporting process by which compliance with its requirements can be determined. One of these events is the provision to members of the financial statements and auditor's report within a certain period before those documents are presented to the "second meeting", which for the Association is its AGM. Similar but more prescriptive requirements will apply to the provision of these documents in the financial reporting process under the RAO Schedule¹ which the Association will undertake at the end of its current financial year.

Unlike the former financial reporting provisions of the Workplace Relations Act, RAO provides for penalties for contravention of certain provisions applicable to the financial reporting process. RAO calls these provisions "civil penalty provisions" and they include contraventions of sub-sections 265(1), (4) and (5) of the RAO Schedule. These particular sub-sections deal with:

- provision of the report of the auditor and other reports to members;
- the minimum period before the second meeting the organisation must provide the reports to members; and
- request by members for copies of these reports.

Future Financial Returns

As I noted in my letter of 10 August 2004, the new financial reporting requirements which will apply to your current and future financial years include explicit time limits for the preparation, distribution and lodging of the financial and auditor's reports. I have enclosed a copy of correspondence recently sent to auditors of registered organisations whose financial year ended on 30 June 2004. It includes a letter summarising the new reporting requirements and timelines. You may wish to consider the implications of these requirements if you are considering presenting the financial and other reports to your Annual General Meeting.

Signatories

I note the enclosed copy of the letter of the Association's Vice President in which he notes the National Council's power to delegate power and duties to salaried staff and requests that you be considered a "prescribed officer" for the purpose of the Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) (the RAO Schedule).

I also note your comment that the Association's Honorary Officers do not possess accounting qualifications and asking them to sign documents (including the accounting officer's certificate) involving those matters would be inappropriate. However, the legislation quite clearly does require certain officers to confirm or give their opinions on certain matters by signing certificates or other declarations.

It may be useful to set out some of the circumstances in which the legislation places these obligations on officers.

Some of these requirements arise under the RAO Schedule which for certain purposes has been in force since 12 May 2003 and which will apply to your organisation's next financial return for the year ending 31 December 2004. Other requirements arose

¹ The Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) (the RAO Schedule)

under the Workplace Relations Act and applied to the financial return for year ending 31 December 2003.

RAO Schedule Requirements

As you know, certain documents lodged in the Registry must be accompanied by a declaration or certificate signed by an officer of organisation. These documents include:

Annual Return of Information

The Association is required to lodge an annual return of information under s233 of the RAO Schedule. The RAO Schedule provides that the annual return include a "declaration signed by the secretary <u>or</u> other prescribed officer of the organisation" certifying to various matters. For the annual return, regulation 150 provides:

150 Prescribed officer for lodging information (RAO Schedule, s 233 and 236 (1))

For section 233 and subsection 236 (1) of the RAO Schedule, an officer of an organisation, other than the secretary, who is required by the organisation or by the rules of the organisation to keep the records mentioned in subsection 230 (1) of the RAO Schedule is a prescribed officer of the organisation.

Financial Return

For a financial return lodged under the RAO Schedule, s268(c) provides that the financial return be lodged with a "certificate by a prescribed designated officer" certifying to various matters. Regulation 162 of the Workplace Relations (RAO) Regulations provides:

162 Prescribed officer for issuing certificate (RAO Schedule, s 268 (c))

For paragraph 268 (c) of the RAO Schedule, a prescribed designated officer is:

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

As you will note, both provisions require either the secretary of the organisation to sign the relevant document or "an officer of the organisation" authorised under the rules for the relevant purposes.

The term "officer" in this context is a reference to a person who is under the rules of the organisation an "office holder" of the organisation. It does not refer to a person who is an employee and otherwise holds no office in the organisation.

Workplace Relations Act - former financial return provisions

As you would be aware, under the Workplace Relations Act similar provisions applied and I note that the National Honorary Secretary of the Association certified to the necessary matters in his letter of 3 June 2004 when lodging the financial return for 31 December 2003.

Accounting Officer's Certificate

Your letter particularly raised the issue of who should sign the accounting officer's certificate which, under former provisions of the Act was required to be completed. I note that you signed the certificate for the year ending 31 December 2003.

Under regulation 109(4) of the *Workplace Relations Regulations* the accounting officer means "the officer of the organisation responsible for keeping the accounting records of the organisation". Again, "officer" in this context means one of the office holders under the rules of the Association.

Committee of Management Certificate - designated officer - RAO Schedule

Although the financial reporting requirements under the RAO Schedule no longer refer to an "accounting officer", a similar responsibility now falls to a 'designated officer" to sign a "committee of management statement" which includes declarations on matters similar to those in the accounting officer's certificate, and additional matters.

Section 243 of the RAO Schedule defines a "designated officer" as "an officer...who, under the rules of the reporting unit, is responsible (whether alone or with others) for undertaking the functions necessary to enable the reporting unit to comply with this Part". Again, this person must be an officer of the organisation.

Qualifications of Officers

It is not a requirement of the legislation that a designated officer possess accounting or other particular financial qualifications. The legislation acknowledges in Chapter 9 of the RAO Schedule that officers may need to rely on information or advice provided by employees or professional advisers from time to time. This Chapter sets out some of the more significant duties of officers and employees of organisations in relation to the financial management of an organisation and the degree of care expected of them. It also includes provisions going to officers' reliance on professional or expert advice and the responsibility of officers who delegate their powers to others.

If you require any further clarification please do not hesitate to call me on 8374 6666.

Yours sincerely

Peter McKerrow Assistant Manager NSW Registry

8 September 2004