

AUSTRALIA

11 June 2010

Ms Nancy Abeyakoon Financial Controller Printing Industries Association of Australia PO Box 234 AUBURN NSW 1835

Dear Ms Abeyakoon

FILE COP

## Lodgment of Financial Accounts and Statements - Printing Industries Association of Australia (FR2009/10260)

Thank you for lodging the abovementioned financial accounts and statements which were received by Fair Work Australia on 11 May 2010.

I also acknowledge receipt of the Secretary's Certificate lodged today, 11 June 2010.

The documents have been filed and there is no further action required in respect of the above return.

I do however take this opportunity to draw your attention to Accounting Standard (AASB) 101 and the General Manager's Reporting Guidelines which require a separate Changes in Equity statement (or Statement of Recognised Income and Expense) to form part of general purpose financial reports lodged pursuant to the *Fair Work (Registered Organisations) Act 2009*. Future reports should include this separate statement.

Yours sincerely,

Stephen Kellett Statutory Services Branch Fair Work Australia

Telephone: (02) 8374 6666 International: (612) 8374 6666 Facsimile: (02) 9380 6990 Email: sydney@fwa.gov.au

# KELLETT, Stephen

From: Sent: To: Subject: Nancy Abeyakoon [nancy@printnet.com.au] Friday, 11 June 2010 9:36 AM KELLETT, Stephen P I A A

Attachments:

SS 2158026110061109320.jpg



26110061109320.jp Dear Stephen Please find herewith the Signed S268 Certificate , original is in the mail .

Kind Regards

Nancy

Kind Regards

Nancy Abeyakoon | Financial Controller

Phone: (02) 8789 7340 Mobile: 0425 500 148 E-mail: nancy@printnet.com.au Website: www.printnet.com.au

PRINTING INDUSTRIES ASSOCIATION OF AUSTRALIA | 25 South Parade Auburn NSW 2144

Fax: (02) 8789 7387 | ABN: 84 720 646 451

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If you print this email, please recycle it. Paper is renewable, recyclable and the natural support of ideas.

# CERTIFICATE BY SECRETARY OR PRESCRIBED DESIGNATED OFFICER

I, James Chetwynd Atkinson,

a prescribed designated officer, certify that the enclosed documents lodged, consisting of the general purpose financial report of the **Printing Industries Association of Australia** for the year ended 31 December 2009

- are copies of the documents provided to members (on 28/04 / 2010 )
- and subsequently presented to the Annual General meeting in accordance with section 266, held on 6 / 5 /2010

Signature J.C. C. Mul Position National Resident.

Date 9 16/10

s268 Authorised Officer Certificate2010

## KELLETT, Stephen

From:	KELLETT, Stephen
Sent:	Friday, 4 June 2010 3:31 PM
То:	'nancy@printnet.com.au'
Subject:	FW: Financial return (Fair Work Australia) for 2009
• · · • ·	

Attachments: Example of s268 Authorised Officer Certificate.doc

### Dear Nancy

I refer to the abovementioned financial statements and accounts which were lodged in Fair Work Australia on 11 May 2010.

The documents lodged did not include a Certificate of Secretary or Designated Officer in accordance with section 268 of the Fair Work (Registered Organisations) Act 2009. I would respectfully ask that a signed certificate be lodged at your earliest opportunity so that it may be added to the documents already received.

The certificate must be signed by an office-holder and for convenience I attach a proforma which may be used.

The proforma which I have attached is partly filled in already with the date of the AGM, but the date the report was provided to the members (if different) has been left blank.

Please do not hesitate to contact me on 02 429 462 979 if you have any questions.

Yours sincerely

Stephen Kellett Fair Work Australia

11/06/2010

7<sup>th</sup> May 2010

The Industrial Registrar Australian Industrial Registry Level 8, 80 William St East Sydney NSW 2011

### ANNUAL RETURN

Dear Sir,

As we have now held our Annual General Meeting, I am pleased to enclose the Annual Report which includes the Financial Statements for year ended 31 December 2009. All the other Annual Return Information was lodged in March 2010.

We anticipate that the Financial Statements will also be on our web site within the next week, if this version is more convenient for your purposes.

Yours Sincerely

Nancy Abeyakoon Financial Controller





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

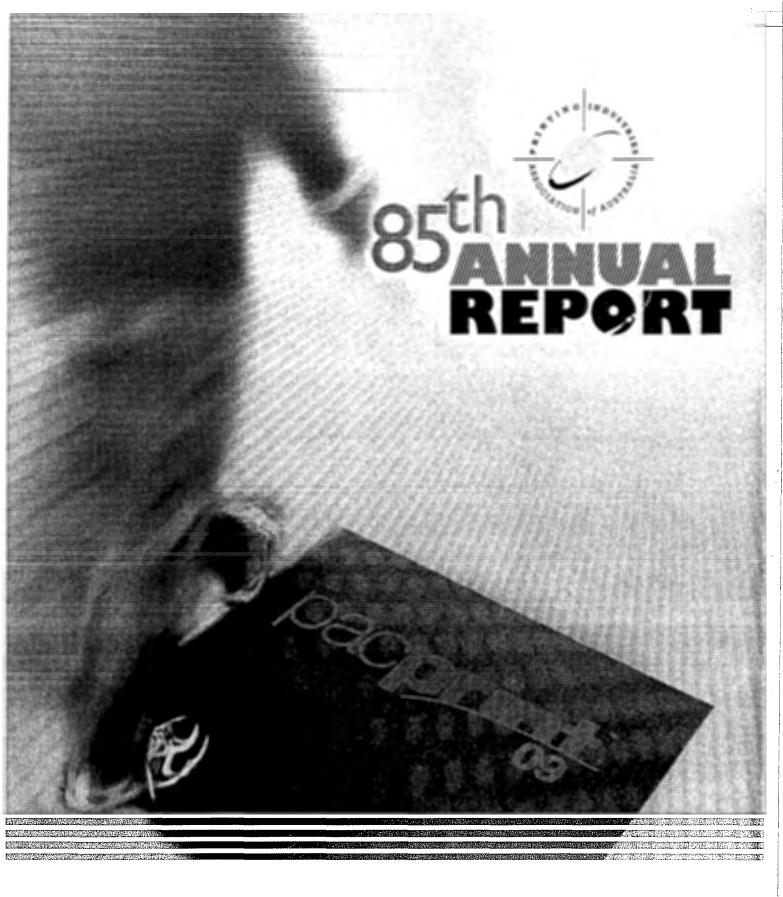
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www

http://www.printnet.com.au





Printing Industries Association of Australia 85th Annual Report

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 85th Annual General Meeting of members of Printing Industries Association of Australia will be held on Thursday 6 May 2010 at 4.00 pm at Printing Industries Association of Australia Sydney Office, 25 South Parade, Auburn, NSW, 2144.

#### Business

To confirm the minutes of the 84th Annual General Meeting held at Melbourne Convention and Exhibition Centre, 2 Clarendon Street, South Bank, Melbourne, on Thursday 28 May 2009.

To receive and adopt the Annual Report of the Association for the year ended 31 December 2009.

To receive and adopt the audited Financial Statements for the year ended 31 December 2009.

Appointment of Auditors.

To transact any other business that may be brought forward in conformity with the Constitution of the Association.

### BY ORDER OF THE COUNCIL

Peter Lane OAM National Honorary Secretary Printing Industries Association of Australia 25 South Parade Auburn, NSW, 2144

NOTES: All financial Association members are invited to be present and any Association member entitled to attend and vote is entitled to appoint a proxy. The form of proxy is attached inside the back page of the report.

# PRINTING INDUSTRIES ASSOCIATION of AUSTRALIA 85th ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

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The National Council has pleasure in presenting the 85th Annual Report of the activities of the Association for the year ended 31 December 2009, together with the audited Income Statement, Cash Flow Statement and Balance Sheet for the year ended 31 December 2009.

Presented to the Annual General Meeting held in Sydney on Thursday 6 May 2010 at Printing Industries: Association of Australia Sydney Office, 25 South Parade, Auburn, NSW, 2144.

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# PRINTING INDUSTRIES ASSOCIATION OF AUSTRALIA FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED 31 DECEMBER 2009

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### **INCOME STATEMENT** FOR THE YEAR ENDED 31 DECEMBER 2009

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Notes 2009 2009   Revenues from Ordinary Activities 2 5,196,008 3,599,14   Depreciation 1c (97,324) (108,70)   Salaries Wages & Allowances (2,230,585) (2,351,700)	8
Depreciation (108,70)	
	-
	1)
Salaries, Wages & Allowances (2,230,585) (2,351,700 Annual Leave Provided/Written back (18,359) 12,00	11949-1966 <del>8</del>
Annual Leave Howded/ Whitehoude	1
Long Service Leave Howard	
Super annualion	112. (20.20)
Cialis (27.94)	S 1 3 2 9 14
Annuation rees	
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(100.70)	
Froperty Costs	CEL NOVER
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Compact (11294)	to told 17 minute
	Net Wild St.
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	1. St. 1.
Advertising & Marketing (26,425) (30,32	- 영양 관광 전망 것
Other (235,489) (232,75	
Profit from activities before income tax expense	<u>4)</u>
Income Tax Expense	
Net profit after income tax attributable to the	<u></u>
association [1,508,871] (344,29	<del>(4)</del>
The accompanying notes form part of these Financial Statements	

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### BALANCE SHEET AS AT 31 DECEMBER 2009

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I 31 DECEMBER 2009			
•	Notes	2009	2008
· · · · · · · · · · · · · · · · · · ·			
Current Assets		2,650	2,650
Cash on Hand		1,203,419	(322,861)
Cash at Bank		377,360	262,705
Subscriptions in Arrears and General Debtors		34,338	46,887
Prepayments			234,412
Regional Activities		326,226	2377,712
		,943,993	223,793
Total Current Assets			
Non Current Assets			
Land & Buildings	4	4,610,886	4,834,646
Furniture, Fittings & Office Equipment	4	139,076	197,918
Motor Vehicles	4	109,119	[63,62]
Motor vehicles			
Total Non Current Assets		4,859,081	5,196,185
Total Assets		6,803,074	5,419,978
Current Liabilities			
Printing Industries'Training Fund		11,705	12,81
Revenue in Advance		11,062	2.1,291
Sundry Creditors & Accruals		590,880	717,084
Provision for Annual Leave	l (d)	160,546	48,450
Total Current Liabilities		774,193	899,636
Non Current Liabilities	학습력, 전에 가지 아내고? 전성 씨가 있는 것은 것은 것	· · · · · · · · · · · · · · · · · · ·	
Provision for Long Service Leave	(b) I	291,271	291,602
		້ 	
Total Non Current Liabilities		291,271	291,602
Total Liabilities		I,065,464	1,191,238
		F 777 (10	4,228,7 <del>4</del> 0
Net Assets		5,737,610	
Members' Funds			<u>n an an</u>
Accumulated Funds	10	5,737,610	4,228,740
		5,737,610	4,228,740
Total Members' Funds		3./3/.610	7,220,740

الفائد فالاقتلاط بواردان ويروا

The accompanying notes form part of these Financial Statements

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### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

	2009	2008
Operating Activities		
Receipts from Customers	4,144,268	4,021,657
Interest Received	10,353	941
Payment to Suppliers & Employees	(3,589,813)	(3,817,734)
Funds From Operations	564,808	204,864
Investing Activities		· · · · ·
Investing Activities Proceeds from Sale of Assets	I,000,953	7,000
Payment for Property, Plant & Equipment	(39,481)	(33,840)
Fayment for Froperty, France Equipment	(37,101)	
Cash provided by/(used in) investing activities	961,472	(26,840)
Nat Increased/(Decrease) in Cash Hold	1,526,280	178,024
Net Increase/(Decrease) in Cash Held		이 아파가 한 것을 알 수 있는 것을 하는 것을 수 있다.
Cash at Beginning of Financial Year	(320,211)	(498,235)
Cash At End of Financial Year	1,206,069	(320,211)
		Andre Martin and Artender Andre Andre Martin Artender andre Tana Artender
FUNDS FROM OPERATIONS OR THE YEAR ENDED 31 DECEMBER 2009	2009	2008
	<b>2009</b> 1,508,871	<b>2008</b> (344,294)
Operating Profit/(Loss) after Income Tax		
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss):	1,508,871	(344,294)
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets	1,508,871 (721,693)	(344,294) (4,174)
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation	1,508,871 (721,693) 97,324	(344,294) (4,174) 108,701
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets	1,508,871 (721,693)	(344,294) (4,174)
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation	1,508,871 (721,693) 97,324	(344,294) (4,174) 108,701
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements	1,508,871 (721,693) 97,324	(344,294) (4,174) 108,701
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities	1,508,871 (721,693) 97,324 11,764	(344,294) (4,174) 108,701 (16,561)
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables	1,508,871 (721,693) 97,324 11,764 (114,655)	(344,294) (4,174) 108,701 (16,561) (106,574)
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553	(344,294) (4,174) [08,70] (16,561) (106,574) (539)
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments Increase/(Decrease) in Sundry Creditors	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553 (127,313)	(344,294) (4,174) 108,701 (16,561) (106,574) (539) 355,933
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments Increase/(Decrease) in Sundry Creditors Increase/(Decrease) in Subscriptions in Advance	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553 (127,313) (10,229)	(344,294) (4,174) 108,701 (16,561) (106,574) (539) 355,933 10,286
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments Increase/(Decrease) in Sundry Creditors Increase/(Decrease) in Subscriptions in Advance Increase/(Decrease) in Regional Activities Net Cash Provided by/(used in) Operating Activities	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553 (127,313) (10,229) (91,814)	(344,294) (4,174) (08,701 (16,561) (106,574) (539) 355,933 10,286 202,086
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments Increase/(Decrease) in Sundry Creditors Increase/(Decrease) in Subscriptions in Advance Increase/(Decrease) in Regional Activities Net Cash Provided by/(used in) Operating Activities Reconciliation Of Cash	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553 (127,313) (10,229) (91,814) 564,808	(344,294) (4,174) (08,701 (16,561) (106,574) (539) 355,933 10,286 202,086 204,864
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments Increase/(Decrease) in Sundry Creditors Increase/(Decrease) in Subscriptions in Advance Increase/(Decrease) in Regional Activities Net Cash Provided by/(used in) Operating Activities	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553 (127,313) (10,229) (91,814)	(344,294) (4,174) [08,701 (16,561) (106,574) (539) 355,933 [0,286 202,086
Operating Profit/(Loss) after Income Tax Non Cash Flows In Operating Profit/(Loss): Profit on Sale of Non Current Assets Depreciation Charges to Provision for Employee Entitlements Changes In Assets & Liabilities Decrease/(Increase) in Current Receivables Decrease/(Increase) in Prepayments Increase/(Decrease) in Sundry Creditors Increase/(Decrease) in Subscriptions in Advance Increase/(Decrease) in Regional Activities Net Cash Provided by/(used in) Operating Activities Reconciliation Of Cash Cash on Hand	1,508,871 (721,693) 97,324 11,764 (114,655) 12,553 (127,313) (10,229) (91,814) 564,808 2,650	(344,294) (4,174) 108,701 (16,561) (106,574) (539) 355,933 10,286 202,086 204,864 2,650

### NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 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 Fair Work (Registered Organisations) Act 2009.

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIRFS), Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report of Printing Industries Association of Australia complies with all Australian equivalents to International Financial Reporting Standards (AIRFS) & other mandatory professional reporting requirements including the Workplace Relations Act. The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

### (a) Non-Current Assets

Land and Buildings are regularly 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 AASB117.

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 Furniture, Fittings & Office Equipment

20% 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 Fair Work Act.

### (f) Provision for Doubtful Debts

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

# 2. OPERATING PROFIT/(LOSS)

Major revenue items entering into the determination of operating of operating profit/(loss)

	2009	2008
Subscription Revenue	3,000,271	3,121,570
Net Income from Regional Activities	1,368,962	367,259
Interest on Short-term Investments	10,353	941
Rental Income	89,485	88,099
Profit on Sale of Assets	721,693	4,174
Bad Debts Recovered	5,244	17,098
	5,196,008	3,599,141

# 3. OPERATING PROFIT/(LOSS)

The Operating Profit/(Loss) before Income Tax has been determined after charging the following specific items:

	2009	2008
Bad Debts written off to Profit & Loss	20,455	19,832
Depreciation	97,324	108,701
Operating Leases	56,489	55,975
Auditor's Remuneration:		
The total amount received or due and receivable by the Auditors		
of the Association:		
For Audit Services	27,000	27,000
For Other Services	2,800	

#### 4. NON-CURRENT ASSETS

Non Current Assets are included in the accounts on the following bases: Land & Buildings	<b>2009</b> 4,610,886	<b>2008</b> 4.834.646
At cost		ОТО, ТСО, Т
Furniture, Fittings & Office Equipment at Cost Less: Accumulated Depreciation	406,957 267,881	451,636 253,718
Less, Accumulated Depreciation	139,076	197,918
- Motor Vehicles at Cost	259,564	291,057
Less: Accumulated Depreciation	150,445	127,436

Total Non Current Assets

30

163,621

5,196,185

109,119

¢ 4,859,081 La Carlo Car

5.	SUBSCRIPTIONS IN ARREARS & GENERAL DEBTORS		
	Debtors	423,591	288,804
	Less: Provision for Doubtful debts	46,232	26,099
		377,360	.262,705
6.	COMMITMENTS FOR EXPENDITURE	• 13 19	
	a. Operating Lease commitments		
	Not later than one year	46,344	41,124
	Later than one year and not later than two years	46,344	41,124 -
	Later than two years and not later than five years	28,116	57,930
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 		
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		Floating Interest Rate		Non Interest Bearing		Тс	Total	
	2009 %	2008 %	2009 \$		 2009 \$	2008 \$	2009 \$	2008 \$	
Cash	2.5	2.5	<u></u>					-	
Receivable	-	· -			1,943,993	223,793	1,943,993	223,793	
Investments	2.5	2.5							
Totais				<u> </u>	1,943,993	223,793	1,943,993	223,793	
Creditors					613,647	751,186	613,647	751,186	
Totals					613,647	751,186	613,647	751,186	

### 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.

9. RETAINED PROFITS

		2009	2008
	Retained profits at beginning of the year	4,228,740	4,573,034
	Net profit/(loss) attributable to the Association	1,508,870	(344,294)
	Retained Profits at the end of the Financial Year	5,737,610	4,228,740
		· · · ·	
	x		
	· · · · · · · · · · · · · · · · · · ·		
10.	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.		
11.	MEMBERS' ACCESS TO FINANCIAL RECORDS.		
	In accordance with the requirements of the Fair Work (Registered		
	Organisations) Act 2009 Section 272:		
	I. A member of the reporting unit, or the Registrar, may apply to the		
	reporting unit for specific prescribed information in relation to the		
	Association 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. The reporting unit must comply with an application under subsection (1).		

A D REPRESENTATION OF T

### STATEMENT BY COMMITTEE OF MANAGEMENT

In relation to the General Purpose Financial Report (GPFR) for the year ended 31 December 2009, the Committee declares that, in the opinion of the Committee of Management:

- a. The financial statements and notes comply with the reporting guidelines of the Industrial Registrar for the purposes of section 255 of the Registration and Accountability of Organisations (RAO) Schedule;
- b. The financial statements and notes give a true and fair view of the financial performance, the cash flows and financial position of the Association for the year ended 31 December 2009;
- c. The accounting policies are consistent with those of the previous year and comply with the Australian Accounting Standards, with the exception of the provision for depreciation on buildings as reflected in note I (a).
- d. There are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due;
- 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 Association, and
  - ii. the financial affairs of the Association have been managed in accordance with the rules of the Association, and
  - iii. the financial records of the Association have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations, and
  - iv. the information sought in any request of a member of the Association or a Registrar under section 272 of the RAO Schedule has been furnished to the member or the Registrar, and
  - v. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- f. In relation to the recovery of wages activity, the Association is a registered employer association, and as such is not involved in such activities. During the year there was no recovery of wages from members of the Association or others.

Signed in accordance with a resolution of the Committee of Management, passed on the 26th day of March 2010

Ray Keen National Honorary Treasurer Date: 26/3/2010

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### **OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2009**

In accordance with section 254 (2) (f) of Fair Work (Registered Organisations) Regulations 2009 -Regulation 159, the Committee of Management reports as follows: 

### **Principal Activities**

During the year the Association continued to assist its members with specialty services, advice, support and representation. As a result of these activities, The Association incurred a profit of \$1,508,871 during the year. There were no significant changes in the nature of the activities during the year.

Resignation of Members (Section 174) and clause 8 of the Association constitution

- 1. A member of the Association may resign by written notice addressed and delivered to a person designated for the purpose in the rules of the Association.
- 2. This resignation will take effect from:
  - a. Where the member ceases to be eligible to be a member of the Association:
    - i. On the day on which the notice is received by the Association; or
    - ii. On the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to be a member; whichever is later; or
  - b. in any other case;
    - i. at the end of two weeks, or such shorter period as is specified in the rules of the Association, after the notice is received by the Association; or
    - ii. On the day specified in the notice: whichever is later:
- 3. Any dues payable but not paid by the former member of the Association. In relation to a period before the member's resignation from the Association took effect, may be sued for and recovered in the name of the Association, in a court of a competent jurisdiction as a debt due to the Association.
- 4. A notice delivered to the person mentioned in subsection (1) is taken to have been received by the Association when it was delivered.
- 5. A notice of resignation that has been received by the Association is not invalid because it was not addressed and delivered in accordance with subsection (1).
- 6. A resignation from membership of the Association is valid even if it is not affected in accordancewith this section if the member is informed in writing by or on behalf of the organisation that the resignation has been accepted.

### Superannuation Involvement

No officer or member of the Association is a trustee of a superannuation entity or an exempt public sector superannuation scheme; or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.



### Regulation 159 Information

- a. There were 1,481 members recorded in the register of members (section 230 of the RAO) and who are taken as members (section 244 of the RAO) at the end of the financial year.
- b. There were 28 employees of the Association at the end of the financial year.
- c. Members of the Committee of Management during the year were: Peter Lane, a member during 2005, 2006, 2007 and 2008 Ian Bowden, a member during 2005, 2006, 2007 and 2008 Jim Atkinson, a member during 2007 and 2008 Susan Heaney, a member during 2007 and 2008 Trevor Hone, a member during 2005, 2006, 2007 and 2008

Ray Keen National Honorary Treasurer Date: 26/3/2010

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### AUDITOR'S REPORT TO MEMBERS

We have audited the accompanying financial report of Printing Industries Association of Australia which comprises the balance sheet as at 31 December 2009, profit and loss statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

### Committee's Responsibility for the Financial Report

The members of the Committee of the association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the financial reporting requirements of the association's constitution. 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 and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note I, the committee also state, in accordance with Accounting Standard AASB 101: "Presentation of Financial Statements", that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

### Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free 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 auditors' judgment, 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 auditors consider internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the director, as well as evaluating the overall presentation of the financial report.

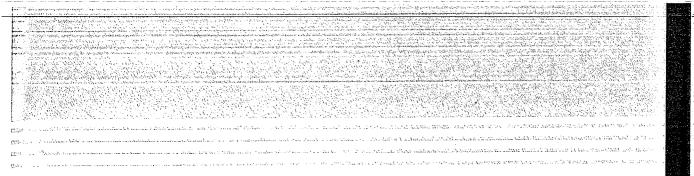
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Independence

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

Auditors' Opinion Except for

Under the terms of AASB 116 we report that the Association does not comply with the Australian Accounting Standards in respect of the provision of depreciation on buildings as detailed in Note 1 (a). Had depreciation been charged we estimate this to have been \$95,242 for the financial year.



### In our opinion except to the extent of the above

- (a) the financial report of Printing Industries Association of Australia is in accordance with the associations constitution, including:
  - (i) giving a true and fair view of the Association's financial position as at 31 December 2009 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the related sections of the Fair Work Act.
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Bell Partners Chartered Accountants

D.F. Bell Signed at Sydney, this 29th day of March 2010

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### INFORMATION ADDENDUM FOR MEMBERS

Following on from the 2003 Annual General Meeting, the National Council requested that the following additional information be provided to members. The information set out in the Statement of Financial Performance is in line with the requirements of the various statutes, but the National Council has requested that more details be provided in respect of "Other Expenses". This addendum does not form part of the audited Financial Statements, but is included for the information of members.

### ANALYSIS OF OTHER EXPENSES

Expenditure

· · · · · · · · · · · · · · · · · · ·	2009	2008
		27.000
Audit Fees	27,000	27,000
Insurances	35,264	22,810
Legal and Debt Recovery	15,698	15,806
Publications & Journals	<u>22,684</u>	31,178
Public Relations & Entertainment	1,153	13,060
Repairs - `		. 28,401
Bank Fees	37,591	39,261
Bad Debts	40,588 -	30,172
Workers Compensation write off (final)	0	12,375
General	22,847	12,688
TOTAL	235,489	232,75.1

### PLEASE NOTE THAT

- 1. A Member entitled to attend and vote is entitled to appoint a proxy A proxy must be a Member or a Partner in a Member Firm or Director or Authorised Representative of a Company or Corporation, which is a Member.
- 2. Proxy forms must be lodged at the registered office of the company at least 24 hours prior to the meeting.

Post or Fax to: Printing Industries Association of Australia 25 South Parade Auburn NSW 2144 Fax: (02) 8789 7387

lof
being a
Member of the above named Association, hereby appoint
or, in their absenceof
as my proxy to vote on my behalf at the Annual
General Meeting of the Association to be held on Thursday 6 May 2010 and at any adjournment of that

meeting.

signed	s

# PRINTING INDUSTRIES ASSOCIATION of AUSTRALIA NATIONAL AND REGIONAL CONTACT DETAILS

### National Office

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### Queensland

Western Australia

### Australian Capital Territory

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### Website: www.printnet.com.au

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26.03.2010

Attention : Stephen Kellett Australian Government Australian Industrial Registry Level 8, Terrace Towers 80 William Street East Sydney NSW 2011.



Printing Industries

## Printing Industries Association Of Australia 2009 (FR 2009/10260)

Dear Sir.

I would also like to advise that our Financial Statements for year ended 31 December 2009 have been finalised and will be forwarded to our members in time for the Annual General Meeting which is set down for May 2010.

I'll be lodging the Annual Return information now and the annual Report which includes the Financial Statements will be sent in May .

**Yours Sincerely** 

Olle

Nancy Abeyakoon Financial Controller

Association of Australia ABN 84 720 646 451 25 South Parade Auburn NSW 2144 PO Box 234 Auburn NSW 1835

(02) 8789 7300

Facsimile

(02) 8789 7387

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| 800 227 425

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www

http://www.printnet.com.au

RECEIVED MAR 2010 FAIR WORK AUSTRAL NEW SOUTH WALES ΩI. 6

13 January 2010

Mr Jim Atkinson National Secretary Printing Industries Association of Australia 25 South Parade AUBURN NSW 2144





Fair Work Australia

Dear Mr Atkinson

### Lodgment of Financial Statements and Accounts – Printing Industries Association of Australia – for year ended 31 December 2009 (FR2009/10260)

The financial year of the Printing Industries Association of Australia has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

(i) A <u>general purpose financial report</u> [see section 253(2)]; (ii) A <u>Committee of Management statement</u> (see the General Manager's Reporting Guidelines); (iii) An <u>operating report</u> [see section 254(2)]; (iv) An <u>auditor's</u> <u>report</u> [see sections 257(5) to 257(11)]; and (v) A <u>certificate</u> of the secretary or other designated officer [see section 268(c)].

I draw your particular attention to

(a) s237 which requires you to prepare and lodge *a separate statement* providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;

(b) s265(5) which requires you to publish or otherwise *provide your members with completed/signed copies* of the audited accounts, report and statements before final presentation and lodgment; and

(c) s266 which requires you to <u>present the completed documents to an eligible meeting</u> (either of the members or of the committee, whichever applies). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <u>http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines</u> and <u>http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact</u>. If you are in any doubt as to the requirements or wish to clarify any aspect of the relevant legislation, or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett Statutory Services Branch

Fair Work Australia Level 8, 80 William Street EAST SYDNEY NSW 2011

Telephone: (02) 8374 6666/ Mobile : 0429 462 979 Facsimile: (02)9380 6990 Email : stephen.kellett@fwa.gov.au Internet : www.fwa.gov.au