



23 April 2014

Mr Bryan Wilcox
President
Real Estate Employers' Federation

Sent by email: greg@reef.org.au

Dear Mr Wilcox

Real Estate Employers' Federation - Financial report for year ended 31 December 2013 - (FR2013/503)

I refer to the application dated 16 April 2014 under section 269 of the Fair Work (Registered Organisations) Act 2009, which was received on 17 April 2014.

Please find attached the certificate issued by the Delegate.

Yours sincerely

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch



CERTIFICATE

Fair Work (Registered Organisations) Act 2009

s.269(2)(a)—Reporting unit's financial affairs encompassed by associated State body

Real Estate Employers' Federation
(FR2013/503)

MR ENRIGHT

MELBOURNE, 23 APRIL 2014

Reporting unit's financial affairs encompassed by associated State body

[1] On 17 April 2014 an application was made under s.269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by the Real Estate Employers' Federation (the reporting unit) for a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the Real Estate Employers' Federation of NSW (the Association), an associated State body, in respect of the financial year ending 31 December 2013.

[2] On 17 April 2014, the reporting unit lodged a copy of the audited accounts of the Association with the Fair Work Commission.

[3] I am satisfied that the Association:

- is registered under the *Industrial Relations Act 1996*, a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the reporting unit; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the reporting unit; and
- is an associated State body.

[4] I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority;
- all members of the reporting unit have been provided with copies of the accounts because all the members of the reporting unit are the members of the Association; and
- a report under s.254 of the Act has been prepared in respect of those activities of the reporting unit and has been provided to the members of the reporting unit with copies of the accounts.

[5] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 31 December 2013, are encompassed by the financial affairs of the Association and I certify accordingly under s.269(2)(a) of the Act.



DELEGATE OF THE GENERAL MANAGER

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16 April 2014

The General Manager
Fair Work Commission
Terrace Towers
80 William St
EAST SYDNEY NSW 2011

Dear Sir/Madam

Re: Application pursuant to s269 of the *Fair Work (Registered Organisations) Act 2009*

The Real Estate Employers' Federation (registered under the New South Wales *Industrial Relations Act 1996*) makes application pursuant to section 269 of the *Fair Work (Registered Organisations) Act 2009* to be taken to have satisfied the requirements of the Act.

Relief Sought

1. That the General Manager issue a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the associated state body for the financial year ending **31 December 2013**; and
2. That the Reporting Unit is taken to have satisfied Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

Grounds and Reasons

Section 269 applies to the Real Estate Employers' Federation (hereinafter referred to as the "Reporting Unit") on the following basis:

1. The Real Estate Employers' Federation of NSW (hereinafter referred to as the "associated State body") is registered as an industrial organisation of employers under the New South Wales *Industrial Relations Act 1996*, a prescribed State Act;
2. The associated State body is composed of the same members as the Reporting Unit;
3. The associated State body has the same officers as the Reporting Unit;
4. The associated State body has prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the NSW Industrial Registrar (these audited accounts are attached);

5. All members of the Reporting Unit have been provided a copy of the Auditor's Report, Accounts and Operating Report (collectively the "Reports"), free of charge, in accordance with s263 of the *Industrial Relations Act 1996* and s265 of the *Fair Work (Registered Organisations) Act 2009*. The Reports were published on the Reporting Unit's website and members of the Reporting Unit were advised in the member newsletter where on the website the Reports could be obtained and also advising members that a hard copy of the Reports can be obtained by contacting the Reporting Unit's office;
6. The associated State body has prepared a report under s254 of the *Fair Work (Registered Organisations) Act 2009* which contains all the information prescribed in the regulations. As evidenced in 5 above, a copy of the Operating Report has been provided to all members; and
7. The financial affairs of the Reporting Unit are encompassed by the financial affairs of the associated State body for the financial year ending 31 December 2013.

The Real Estate Employers' Federation submits that based on the grounds and reasons stated herein that it has satisfied s269 of the *Fair Work (Registered Organisations) Act 2009* and consequently seeks relief as sought in this application.

Please do not hesitate to contact me or, alternatively, the Federation's Executive Director, Greg Paterson, if you have any questions or require further information.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Bryan Wilcox', with a long horizontal flourish extending to the right.

Bryan Wilcox
President

Real Estate Employers' Federation

Section 254 Fair Work (Registered Organisations) Act 2009 (RO Act)

Regulation 159 Fair Work (Registered Organisations) Regulations 2009 (RO Regs)

OPERATING REPORT

The Committee of Management of the *Real Estate Employers' Federation* (the "Federation") presents its report for the financial year ended **31 December 2013**.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The principal activities of the Federation were to serve the interests of employers in the real estate industry. This included providing advice, guidance and support on all matters relating to employment as well as representing members in modern award and other industrial proceedings. In this regard, we provided assistance to well over 500 individual members, including the management of over 8,000 member enquiries on a broad range of employment issues. The Federation took an active role in the modern award 2-year review, with its application to vary the award currently before the Fair Work Commission. There were no significant changes in the Federation's principal activities during 2013.

Significant changes in financial affairs during the year

There was no significant change in the Federation's financial affairs in 2013.

Right of members to resign

Members' rights to resign are set out in Rule 8 of the Federation's Rules. In summary, a member may resign from membership by written notice addressed and delivered to the Executive Director at the registered office of the organisation.

Officer(s) and/or member(s) who are superannuation fund trustee(s) where criterion of being trustee is that the person is a member or officer of reporting unit

*The Federation's Executive Director, Greg Paterson, was elected as a Trustee Director of REI Super (the superannuation fund for the real estate industry). His appointment, through election by fund members, took effect from 1 December 2013. He does **not** hold the position because he is an employee of the Federation.*

Number of members

At the end of December 2013, there were 1,422 members.

Number of employees (on a full time equivalent basis)

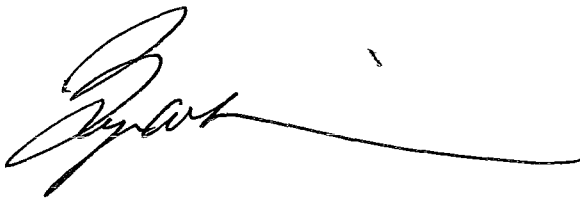
REEF employs 6 employees, all of whom work full-time.

Names of all Committee of Management members who held office during the year and the period which each such person held office during the year

Name	Position on Committee	Period position held during the 2013 year	Name of company of which member is a director	Principal Activity of company
Bryan Wilcox	President	1 Jan – 31 Dec	Prime Eastern Realty Pty Ltd	Real Estate services
Fred Andriessen	Vice Pres.	1 Jan – 31 Dec	Fred Andriessen & Assoc. Pty Ltd	Real Estate services
Peter Corbett	Treasurer	1 Jan – 31 Dec	Ben Boyd Real Estate Pty Ltd	Real Estate services
Christian Payne	Member	1 Jan – 31 Dec	Real Estate Team Pty Ltd	Real Estate services
Paul Byrne	Member	1 Jan – 31 Dec	Byrne Bros. Realty Pty Ltd	Real Estate services
Terry Heidtmann	Member	1 Jan - 13 Aug (deceased)	Penrith Professionals Real Estate Pty Ltd	Real Estate services
Sandra Higgins	Member	5 March – 31 Dec	MyPlace Estate Agents Pty Ltd	Real Estate services
Paul Deegan	Member	5 June – 31 Dec	Rosecot Pty Ltd	Real Estate services

No Committee member held a company directorship or was a member of a Board of Directors because of their position on the Committee of Management of the Federation.

Signed in accordance with the resolution of the Committee of Management

Date:	17 February 2014
Signature of designated officer:	
Name of designated officer:	BRYAN WILCOX
Office held:	PRESIDENT

reef



THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

FINANCIAL REPORT

31 DECEMBER 2013

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Committee's Report

Your committee members submit the financial report of Real Estate Employers' Federation of NSW for the financial year ended 31 December 2013.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Bryan Wilcox (President)

Peter Corbett (Treasurer)

Sandra Higgins

Terry Heidtmann (to 13/8/13)

Fred Andriessen (Vice President)

Christian Payne

Paul Deegan

Paul Byrne

Principal Activities

The principal activities of the Federation during the financial year were to provide support and services to the members of the Federation.

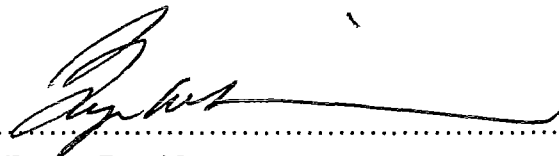
Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus for the year amounted to \$16,366 - (2012 surplus \$63,391).

Signed in accordance with a resolution of the members of the committee.



.....
Bryan Wilcox – President



.....
Peter Corbett – Treasurer

Dated this 17th day of February 2014



STIRLING INTERNATIONAL

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

We have audited the accompanying financial report, being a special purpose financial report of The Real Estate Employers' Federation of NSW, which comprises the committee's report, the assets and liabilities statement as at 31 December 2013, the statement of cash flows, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the Federation is responsible for the preparation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of Section 510(1) of the Industrial Relations Act 1991 and are appropriate to meet the needs of the members. The committee's responsibility also includes such internal controls as the committee determines are necessary to enable the preparation of a financial report that is free of material misstatement.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. These 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 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 Federation's preparation of the financial report that gives a true and fair view, 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 Federation'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.

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

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of the Federation as at 31 December 2013 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw your attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Real Estate Employers' Federation of NSW to meet the requirements of the Industrial Relations Act 1991. As a result the financial report may not be suitable for other purpose.

Also in our opinion:

- (a) there were kept by the Federation in respect of the year ended 31 December 2013, satisfactory accounting records detailing the sources and nature of the income of the Federation (including income from members) and the nature and purposes of expenditure; and,
- (b) the attached financial report and other reports, prepared in accordance with Section 510 of the Industrial Relations Act 1991 in relation to the year, were properly drawn up so as to present fairly and give a true and fair view of:-
 - i) the financial position of the Federation as at 31 December 2013; and
 - ii) the income and expenditure, and result of the Federation for the year ended on that date; and
 - iii) all information, being information which was reasonably wanted for the purpose of the audit, which was required and sought by us or by any person authorised by us, for the purpose of the audit, was provided.

We also understand that to the extent that there was any deficiency, failure or shortcomings in relation to the matters referred to above, we must report particulars and that those particulars, if any, which form part of this report, are attached.

STIRLING INTERNATIONAL

Chartered Accountants

RC WILLIAMS

Partner

Signed at Sydney on 7 February 2014

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW


Statement by Members of the Committee

The committee has determined that the Federation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

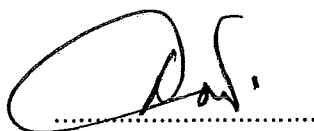
In the opinion of the committee the attached financial report:-

1. Presents a true and fair view of the financial position of the Federation as at 31 December 2013 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that The Real Estate Employers' Federation of NSW will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



.....
B Wilcox
President



.....
P Corbett
Treasurer

Dated this 17th day of February 2014

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Income and Expenditure Statement for the year ended 31 December 2013

	2013 \$	2012 \$
INCOME		
Members' subscriptions	866,649	848,181
Registration-letters of appointment	6,640	29,433
RMS	3,975	4,543
Corporate Relationships	15,000	10,000
Interest received	28,772	33,163
	-----	-----
	921,036	925,320
	-----	-----
EXPENDITURE		
Audit and accounting fees	7,950	7,850
Committee meeting expenses	34,088	21,955
Depreciation	24,951	28,342
Donations	1,750	2,000
Legal fees	0	4,748
PMS Licence fee	70,000	70,000
Provision for employee entitlements	23,439	23,010
Printing postage and stationery	43,923	46,400
Salaries and related costs	550,538	523,165
Strata fees	15,314	15,759
Other administration costs	132,717	118,700
	-----	-----
	904,670	861,929
	-----	-----
Surplus for the year	16,366	63,391
Accumulated funds at the beginning of the year	1,249,106	1,185,715
	-----	-----
Accumulated funds at the end of the year	1,265,472	1,249,106
	=====	=====

The attached notes form part of the financial report.

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Assets and Liabilities Statement as at 31 December 2013

	Note	2013 \$	2012 \$
Current Assets			
Cash at bank and on hand		313,800	135,220
Cash on deposit		637,899	807,363
Prepayments	2	8,230	12,800
Interest receivable		5,196	6,337
		-----	-----
Total Current Assets		965,125	961,720
		-----	-----
Non-Current Assets			
Property, plant and equipment	3	876,180	868,212
		-----	-----
Total Non-Current Assets		876,180	868,212
		-----	-----
Total Assets		1,841,305	1,829,932
		=====	=====
Current Liabilities			
Trade and other payables	4	58,190	51,836
Members' subscriptions in advance		384,799	419,585
Short term provision	5	50,071	50,324
		-----	-----
Total Current Liabilities		493,060	521,745
		-----	-----
Non-Current Liabilities			
Long term provision	5	82,773	59,081
		-----	-----
Total Non-Current Liabilities		82,773	59,081
		-----	-----
Total Liabilities		575,833	850,826
		=====	=====
Net Assets		1,265,472	1,249,106
		=====	=====
Accumulated Funds		1,265,472	1,249,106
		=====	=====

The attached notes form part of the financial report.

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Statement of Cash Flows for the year ended 31 December 2013

	Note	2013 \$	2012 \$
Cash flow from operating activities			
Subscriptions received		830,679	916,030
Registration fees received		6,640	29,433
Other income		18,975	14,543
Interest received		29,913	31,050
Payments to suppliers and employees		(847,524)	(814,428)
Net cash provided by operating activities	6 (b)	38,683	176,628
Cash flow from investing activities			
Payment for plant and equipment		(48,567)	(2,939)
Proceeds from sale of motor vehicle		19,000	0
Net cash used in investing activities		(29,567)	(2,939)
Net increase in cash held		9,116	173,689
Cash at the beginning of the year		942,583	768,894
Cash at the end of the year	6 (a)	951,699	942,583

The attached notes form part of the financial report.

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Notes to the financial statements for the year ended 31 December 2013

1. Summary of Significant Accounting Policies

The financial report is a special purpose financial report prepared to satisfy the financial reporting requirements of the Industrial Relations Act 1996 and the members. The Committee has determined that the Federation is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a) Income Tax

The income of the Federation is exempt from income tax under Section 23(h) of the Income Tax Assessment Act and no provision has been made in the accounts for income tax.

b) Property, Plant and Equipment

Office furniture and equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Federation commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

c) Employee Benefits

Provision is made for the Federation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

d) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Notes to the financial statements for the year ended 31 December 2013

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. All revenue is stated net of the amount of goods and services tax (GST).

f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST

	2013	2012
	\$	\$
2. Prepayments		
Insurance	3,664	4,007
Subscriptions	1,787	4,816
Other	2,779	3,977
	-----	-----
	8,230	12,800
	=====	=====
3. Property, plant and equipment		
Land and building - at cost	881,158	881,158
Less: accumulated depreciation	(71,282)	(63,101)
	-----	-----
	809,876	818,057
	-----	-----
Office furniture and equipment - at cost	131,677	128,704
Less: accumulated depreciation	(101,580)	(95,386)
	-----	-----
	30,097	33,318
	-----	-----
Motor Vehicle - at cost	45,594	54,270
Less: accumulated depreciation	(9,387)	(37,433)
	-----	-----
	36,207	16,837
	-----	-----
Total property, plant and equipment	876,180	868,212
	=====	=====

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Notes to the financial statements for the year ended 31 December 2013

	2013	2012
	\$	\$
4. Trade and other payables		
Current		
Trade and other payables	26,127	18,589
GST payable	32,063	33,247
	<u>58,190</u>	<u>51,836</u>
5. Short Term Provisions		
Current		
Annual leave	50,071	50,324
Non-Current		
Long service leave and other entitlements	82,773	59,081
6. Cash Flow Information		
a) Cash at the end of the year is shown in the assets and liabilities statement as follows:		
Cash at bank and on hand	313,800	135,220
Cash on deposit	637,899	807,363
	<u>951,699</u>	<u>942,583</u>
b) Reconciliation of cash flow with operating surplus:		
Operating surplus for the year	16,366	63,391
Non-cash flow in operating surplus:-		
Depreciation	24,591	28,342
Charges to provisions	23,439	23,010
Profit on sale of motor vehicle	(3,352)	0
Changes in assets and liabilities:-		
Decrease/(increase) in other debtors and prepayments	5,711	(6,653)
(Decrease)/increase in creditors, accruals and subscriptions received in advance	(28,432)	68,538
Cash provided by operating activities	<u>38,683</u>	<u>176,628</u>

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Notes to the financial statements for the year ended 31 December 2013

7. Specified Information for Members

Subsections (1) and (2) of Section 512 of the Industrial Relations Act 1991 provide as follows:

- (a) Section 512 (1):- A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation. (Industrial Relations Regulations 1991, Clause 60).
- (b) Section 512 (2):- An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

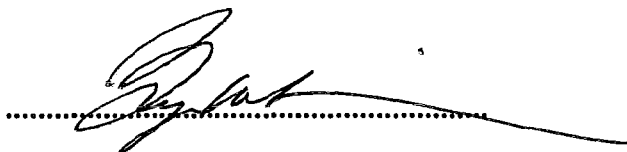
THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Statement by Committee of Management

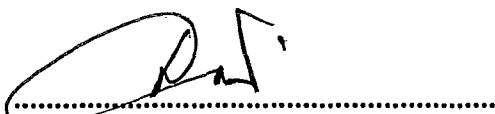
We, the undersigned members of the Committee of management of The Real Estate Employers' Federation of NSW, hereby certify that in respect of the financial year ended 31 December 2013 that:

- (a) in the opinion of the committee of management the accounts show a true and fair view of the financial affairs of the Federation as at the end of the financial year to which they relate; and
- (b) in the opinion of the committee of management, during the financial year to which the accounts relate, meetings of the committee of management were, in the opinion of the committee, held in accordance with the rules of the Federation; and
- (c) to the knowledge of any member of the committee, there have not been, during the financial year to which the accounts relate, instances where records of the Federation or other documents (not being documents containing information made available to a member of the Federation under section 512 (2) of the 1991 Act, as applied by Section 282(3) of the Industrial relations Act 1996), or copies of those records or other documents, or copies of the rules of the Federation, have not been furnished, or made available, to the members of the Federation in accordance with the Act, this Regulation or the rules of the Federation, as the case may be; and
- (d) in relation to the report prepared in accordance with Section 514 of the 1991 Act as applied by Section 282(3) of the Industrial Relations Act 1996 by the auditor of the Federation in respect of the financial year immediately preceding the financial year to which the accounts relate and in relation to any accounts and statements prepared in accordance with Section 510 (1) of the 1991 Act to which that report relates, the Federation has complied with Section 517 (1) of the 1991 Act and whichever of subsections (5) and (6) of that section of that Act is applicable.

This certificate is in accordance with a resolution passed by the committee of management of the Federation in relation to the matters to be stated in the certificate.



Bryan Wilcox - President



Peter Corbett - Treasurer

Signed at Sydney on 17th day of February 2014

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Statement by the Accounting Officer

I, Greg Paterson, the Accounting Officer of The Real Estate Employer's Federation of NSW

hereby certify that to the best of my knowledge and belief that:

there were 1,422 members of this organisation as at the end of the financial year ended 31 December 2013;

and in my opinion:

- (a) the accounts show a true and fair view of the financial affairs of the Federation as at the end of the financial year; and
- (b) a record has been kept of all monies paid by, or collected from, members of the Federation, and all money so paid or collected has been properly credited to the bank account or accounts to which the money is to be credited, in accordance with the rules of the Federation; and
- (c) before any expenditure was incurred by the Federation, approval of the incurring of the expenditure was obtained in accordance with the rules of the Federation; and
- (d) no payment was made out of a fund referred to in clause 57 (b) (xiii) or (xv) of the Regulation for a purpose other than the purpose for which the fund was operated; and
- (e) all loans or other financial benefits granted to persons holding office in the Federation were authorised in accordance with the rules of the Federation; and
- (f) the register of members of the Federation was maintained in accordance with the Industrial Relations Act 1996.



.....
GREG PATERSON
Accounting Officer

Signed at Sydney on 17th day of February 2014

THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Statement of Particulars of Loans, Grants and Donations by Executive Director of an Organisation

I, Greg Paterson, Executive Director of The Real Estate Employers' Federation of NSW states, in respect of the financial year of the Federation ending 31 December 2013 that:

Relevant particulars are lodged herewith in relation to each donation of an amount exceeding \$1,000, which were made by the abovementioned Federation during the financial year:

- \$1,750 was donated to Sydney Special Children's Christmas Party, PO Box 959 Parramatta NSW. The sponsorship of this event allows children from all over NSW who are challenged by a physical or intellectual disability, a serious illness or an extreme circumstance to attend a special Christmas party at Rosehill, Sydney.



.....
GREG PATERSON
Executive Director

Signed at Sydney on 17th day of February 2014.

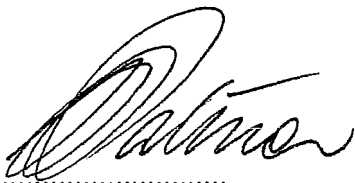
THE REAL ESTATE EMPLOYERS' FEDERATION OF NSW

Certificate by the Secretary

I, Greg Paterson, hereby certify that the documents lodged herewith are true copies of the financial report, auditors' report, and certificates of the Federation which were presented to the general meeting of members of the Federation held on *14 April* 2014, in respect of the financial year ending 31 December 2013.

The documents lodged herewith are:

- (a) copies of the Financial report prepared in accordance with the requirements of Section 510(1) of the Act and clause 58 of the 1992 Regulation; as applied by Section 282(3) of the Industrial Relations Act 1996 (an account of income and expenditure and an account of assets and liabilities); and
- (b) a copy of the certificate given by the accounting officer of the Federation in accordance with the requirements of Section 510(2) of the 1991 Act and clause 59(1)(a) of the 1992 Regulation; and
- (c) a copy of the certificate given by the committee of management in accordance with the requirements of Section 510(2) of the 1991 Act and clause 59(1)(b) of the 1992 Regulation; and
- (d) a copy of the report of the auditor of the Federation prepared in accordance with the requirements of Section 514 of the 1991 Act; and
- (e) a statement by an officer of the organisation in respect of loans, grants or donations by the organisation which are notifiable in accordance with the requirements of Section 280 of the 1996 Act.



.....
GREG PATERSON
Executive Director

Signed at Sydney on 17th day of February 2014.



3 March 2014

Mr Greg Paterson
Executive Director
Real Estate Employers' Federation
Sent by email: greg@reef.org.au

Dear Mr Paterson,

**Re: Lodgement of Financial Report - [FR2013/503]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Real Estate Employers' Federation (the reporting unit) ended on 31 December 2013.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 July 2014 (being the expiry date of 6 months and 14 days from the end of the financial year), under s.268 of the RO Act.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Additionally, the General Manager's updated Reporting Guidelines, that apply to all financial reports prepared on or after 30 June 2013, are also available on the website as is our webinar on the financial Reporting Guidelines.

The Fair Work Commission has also developed a model set of financial statements for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. All of the above information can be accessed through our website under [Compliance & litigation](#).

The financial report and any statement of loans, grants or donations made during the financial year [statement must be lodged within 90 days of end of financial year] can be emailed to orgs@fwc.gov.au. A sample statement of loans, grants or donations is available at [sample documents no.5](#)

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$51,000 for a body corporate and \$10,200 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p>or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.