



Australian Government
Registered Organisations Commission

28 March 2018

Mr Frederick Andriessen
President
Real Estate Employers' Federation
By email: admin@reef.org.au

Dear Mr Andriessen

Section 269 application for certificate stating financial affairs of reporting unit are encompassed by financial affairs of associated State body for year ended 31 December 2017 (FR2017/358)

I refer to the application lodged pursuant to section 269 of the *Fair Work (Registered Organisations) Act 2009* in respect of the Real Estate Employers' Federation for the financial year ended 31 December 2017. The application was lodged with the Registered Organisations Commission on 8 and 20 March 2018.

I have granted the application. The certificate is attached.

If you wish to discuss this matter, please contact David Vale on (02) 8293 4654 or by email at david.vale@roc.gov.au.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'CE', followed by a small horizontal line.

Chris Enright
Executive Director
Registered Organisations Commission



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
(FR2017/358)

MR ENRIGHT

MELBOURNE, 28 MARCH 2018

Reporting unit's financial affairs encompassed by associated State body

[1] On 8 March 2018 an application was made under s.269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by 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 (the Association), an associated State body, in respect of the financial year ending 31 December 2017.

[2] On 8 March 2018, the reporting unit lodged a copy of the audited accounts of the Association with the Registered Organisations Commission.

[3] On 20 March 2018, the reporting unit lodged an amended application with the Registered Organisations Commission.

[4] I am satisfied that the Association:

- is registered under the *Industrial Relations Act 1996* (NSW), 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.

[5] 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;
- any members of the reporting unit who are not also members of the Association have been provided with copies of the accounts at substantially the same time as the members of the reporting unit who are 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.

[6] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 31 December 2017, are encompassed by the financial affairs of the Association and I certify accordingly under s.269(2)(a) of the Act.



DELEGATE OF THE COMMISSIONER

Printed by authority of the Commonwealth Government Printer



19th March, 2018

The General Manager
Registered Organisations Commission
GPO BOX 2983
MELBOURNE VIC 3001

Dear Sir/Madam

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

The Real Estate Employers' Federation, registered under the *Fair Work (Registered Organisations) Act 2009* 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 Commissioner 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 2017**; 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 (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 trades under the same name as the federally registered body;
3. The associated State body is composed of substantially the same members as the Reporting Unit;
4. The associated State body has the same officers as the Reporting Unit;
5. 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);





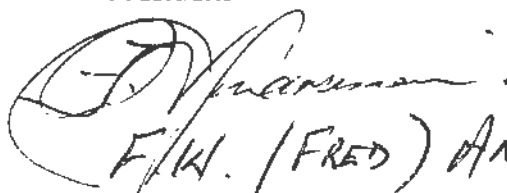
6. All members of the Reporting Unit have been provided a copy of the Auditor's Report, Accounts and Operating Report (collectively the "Reports"), free of charge, in accordance with s263 of the *Industrial Relations Act 1996* and s265 of the *Fair Work (Registered Organisations) Act 2009*. The Reports 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;
7. 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
8. 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 2017.

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 Chief Executive Officer, Bryan Wilcox, if you have any questions or require further information.

Yours faithfully

Fred Andriessen
President



F/K. (FRED) ANDRIESSEN,



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 2017**.

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 400 individual members, including the management of over 15,000 member enquiries on a broad range of employment issues. The Federation also took an active role in the modern award 4-year review before the Fair Work Commission.

There were no significant changes in the Federation's principal activities during 2017.

Significant changes in financial affairs during the year

There was no significant change in the Federation's financial affairs in 2017.

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 Chief Executive Officer 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 Membership Services Director, Greg Paterson, is an elected 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 2017, there were 1,501 members.

Number of employees (on a full time equivalent basis)


REEF employs 7 full time employees.

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 2016 year	Name of company of which member is a director/representative	Principal Activity of company
Fred Andriessen	President	1 Jan to 31 Dec 2017	Fred Andriessen & Assoc. Pty Limited	Real Estate services
Paul Byrne	Treasurer	1 Jan to 31 Dec 2017	Byrne Bros. Realty Pty Limited	Real Estate services
Christian Payne	Vice President	1 Jan to 31 Dec 2017	Real Estate Team Pty Limited	Real Estate services
Joanne Thorpe	Member	1 Jan to 31 Dec 2017	Mustex Pty Limited	Real Estate services
Sandra Higgins	Member	1 Jan to 31 Dec 2017	MyPlace Estate Agents Pty Limited	Real Estate services
Paul Deegan	Member	1 Jan to 31 Dec 2017	Rosecot Pty Limited	Real Estate services
Neil Johnston	Member	1 Jan to 31 Dec 2017	Rutherford Johnston Properties Pty Limited	Real Estate services
Lisa Surian	Member	1 Jan to 31 Dec 2017	John F. Surian Pty Limited	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:	8th March 2018
Signature of designated officer:	
Name of designated officer:	FRED ANDRIESSEN
Office held:	PRESIDENT

reef



Real Estate Employers' Federation
FINANCIAL REPORT
31 DECEMBER, 2017



THE REAL ESTATE EMPLOYERS' FEDERATION

Committee's Report

Your committee members submit the financial report of Real Estate Employers' Federation for the financial year ended 31 December 2017.

Committee Members

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

Frederick Wilhelm Andriessen (President)
Christian Sidney Payne (Vice President)
Paul Patrick Byrne (Treasurer)
Robert Neil Johnston
Paul Gerard Deegan
Sandra Higgins
Joanne Elizabeth Thorpe
Lisa Surian

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 these activities occurred during the year.

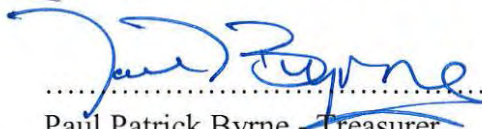
Operating Result

The surplus for the year amounted to \$7,755 - (2016 surplus \$2,021).

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



.....
Frederick Wilhelm Andriessen - President



.....
Paul Patrick Byrne - Treasurer

Dated this 9th day of FEBRUARY 2018



STIRLING INTERNATIONAL

CHARTERED ACCOUNTANTS
ABN 65 085 182 822

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

Opinion

In our opinion, the financial report of The Real Estate Employers' Federation for the year ended 31 December 2017 is in accordance with Section 510(1) of the Industrial Relations Act 1991, including

- a) giving a true and fair view of the Federation's financial position as at 31 December 2017 and of its performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1.

The financial report of The Real Estate Employers' Federation, which we have audited, comprises the following statements as at 31 December 2017 and for the year then ended:

- a) Statement of Income and Expenditure;
- b) Statement of Assets and Liabilities;
- c) Statement of Cash Flows;
- d) Notes to the financial statements, comprising a Summary of Significant Accounting Policies and other explanatory information; and
- e) Statement by Committee of Management.

Basis for Opinion

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 to meet the requirements of the Industrial Relations Act 1991. As a result, the financial report may not be suitable for any other purpose.

Also, in our opinion, there were kept by the Federation in respect of the year ended 31 December 2017, 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 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.

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 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 Responsibilities for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- d) Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 9 February 2018

Level 3, 225 Clarence Street Sydney NSW 2000 Australia
PO Box Q182 Sydney NSW 1230
Telephone: (02) 8268 8188 Facsimile: (02) 8268 8199
Email: office@stirlinginternational.com.au

Liability limited by a scheme approved under Professional Standards Legislation

THE REAL ESTATE EMPLOYERS' FEDERATION

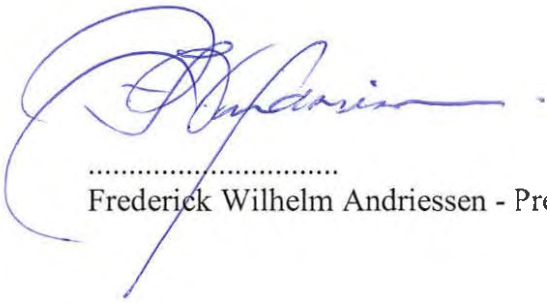
Statement by Members of the Committee

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 2017 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 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:



.....
Frederick Wilhelm Andriessen - President



.....
Paul Patrick Byrne - Treasurer

Signed at Sydney on 9th FEBRUARY 2018

THE REAL ESTATE EMPLOYERS' FEDERATION

Income and Expenditure Statement for the year ended 31 December 2017

	2017	2016
	\$	\$
INCOME		
Members' subscriptions	1,163,186	975,452
Member services - briefings	10,000	10,440
Corporate Relationships	6,800	5,000
Interest received	23,887	21,609
	-----	-----
	1,203,873	1,012,501
	-----	-----
EXPENDITURE		
Audit and accounting fees	8,000	8,000
Committee meeting expenses	27,489	33,413
Depreciation expense	11,729	13,606
Donations	1,000	500
Employer's Guide	36,271	0
Legal fees	29,015	22,461
Marketing	24,734	0
PMS Licence fee	77,500	77,175
Provision for employee entitlements	47,043	14,950
Printing postage and stationery	73,829	46,412
Salaries and related costs	715,065	665,720
Strata fees	15,699	16,586
Other administration costs	128,744	111,657
	-----	-----
	1,196,118	1,010,480
	-----	-----
Surplus for the year	7,755	2,021
Accumulated funds at the beginning of the year	1,400,726	1,398,705
	-----	-----
Accumulated funds at the end of the year	1,408,481	1,400,726
	=====	=====

The attached notes form part of the financial report.

THE REAL ESTATE EMPLOYERS' FEDERATION

Assets and Liabilities Statement as at 31 December 2017

	Note	2017 \$	2016 \$
Current Assets			
Cash at bank and on hand		103,617	204,058
Cash on deposit		973,763	1,157,718
Prepayments	2	104,297	10,070
		-----	-----
Total Current Assets		1,181,677	1,371,846
		-----	-----
Non-Current Assets			
Property, plant and equipment	3	1,146,963	1,154,292
Intangibles	4	48,585	13,880
		-----	-----
Total Non-Current Assets		1,195,548	1,168,172
		-----	-----
Total Assets		2,377,225	2,540,018
		=====	=====
Current Liabilities			
Accounts payable and other payables	5	65,176	83,186
Members' subscriptions received in advance		459,688	603,936
Employee provisions	6	96,381	71,360
		-----	-----
Total Current Liabilities		621,245	758,482
		-----	-----
Non-Current Liabilities			
Employee provisions	6	41,258	74,569
		-----	-----
Total Non-Current Liabilities		41,258	74,569
		-----	-----
Total Liabilities		662,503	833,051
		=====	=====
Net Assets		1,714,722	1,706,967
		=====	=====
Members' Funds			
Accumulated funds		1,408,481	1,400,726
Reserves	7	306,241	306,241
		-----	-----
Accumulated Funds		1,714,722	1,706,967
		=====	=====

The attached notes form part of the financial report.

THE REAL ESTATE EMPLOYERS' FEDERATION

Statement of Cash Flows for the year ended 31 December 2017

	Note	2017 \$	2016 \$
Cash flow from operating activities			
Subscriptions received		1,018,938	1,049,817
Members' services/briefings received		10,000	0
Other income		6,800	15,440
Interest received		23,887	26,821
Payments to suppliers and employees		(1,304,916)	(1,001,949)
Net cash (used in)/provided by operating activities	8 (b)	(245,291)	90,129
Cash flow from investing activities			
Payment for plant and equipment		(4,400)	(5,172)
Payment for brand and website		(34,705)	(13,880)
Net cash used in investing activities		(39,105)	(19,052)
Net (decrease)/increase in cash held		(284,396)	71,077
Cash at the beginning of the year		1,361,776	1,290,699
Cash at the end of the year	8 (a)	1,077,380	1,361,776

The attached notes form part of the financial report.

THE REAL ESTATE EMPLOYERS' FEDERATION

Notes to the financial statements for the year ended 31 December 2017

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements 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 statements have been prepared on an accrual basis and are based on historic costs and do 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) 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.

c) 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 liability for deferred subscriptions represents the amount of subscription received in advance for the next financial year on the condition that specified services are delivered or conditions fulfilled. The services are usually provided, or the conditions usually fulfilled within twelve months of receipt of the funds.

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).

d) 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.

THE REAL ESTATE EMPLOYERS' FEDERATION

Notes to the financial statements for the year ended 31 December 2017

	2017	2016
	\$	\$
2. Prepayments		
Licence fee	79,800	0
Insurance	3,960	3,890
Subscriptions	2,065	2,065
Strata levies	3,909	3,909
Advertising	5,727	0
Other	8,836	206
	-----	-----
	104,297	10,070
	=====	=====
3. Property, plant and equipment		
Strata Property - at valuation 2014	1,100,000	1,100,000
	-----	-----
Office furniture and equipment - at cost	145,403	141,003
Less: accumulated depreciation	(121,874)	(116,948)
	-----	-----
	23,529	24,055
	-----	-----
Motor Vehicle - at cost	41,067	41,067
Less: accumulated depreciation	(17,633)	(10,830)
	-----	-----
	23,434	30,237
	-----	-----
Total property, plant and equipment	1,146,963	1,154,292
	=====	=====

Accounting Policy

Strata property is carried at its fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuation by external independent value, less accumulated depreciation.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Increases in the carrying amount arising on revaluation of strata property are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are charged against revaluation surplus directly in equity; all other decreases are recognised in profit and loss.

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

The depreciable amount of all 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.

THE REAL ESTATE EMPLOYERS' FEDERATION

Notes to the financial statements for the year ended 31 December 2017

	2017	2016
	\$	\$
4. Intangibles		
Brand and website – at cost	48,585	13,880
	=====	=====
5. Accounts payable and other payables		
Trade and other payables	15,742	10,421
Payroll related accruals	21,654	20,650
GST payable	27,780	52,115
	-----	-----
	65,176	83,186
	=====	=====
<i>Accounting Policy</i>		
<i>Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Federation during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.</i>		
6. Employee Provisions		
Current		
Annual leave	50,109	46,610
Other employee benefits	46,272	24,750
	-----	-----
	96,381	71,360
	=====	=====
Non-Current		
Long service leave	41,258	74,569
	-----	-----
	41,258	74,569
	=====	=====
<i>Accounting Policy</i>		
<i>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</i>		
7. Reserves		
Increment in value of Strata Property	306,241	306,241
	=====	=====

The Strata Property had been valued by Chesterton International on 21 February 2014 at \$1,100,000. The Committee accordingly resolved that the carrying value at 31 December 2017 should remain at \$1,100,000.

THE REAL ESTATE EMPLOYERS' FEDERATION

Notes to the financial statements for the year ended 31 December 2017

	2017	2016
	\$	\$
8. 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	103,617	204,058
Cash on deposit	973,763	1,157,718
	1,077,380	1,361,776
	1,077,380	1,361,776
b) Reconciliation of cash flow with operating surplus:		
Operating surplus for the year	7,755	2,021
Non-cash flow in operating surplus: -		
- Depreciation	11,729	13,606
- Charges to provisions	47,043	14,950
Cash flow in operating activities but not in operation surplus		
- Payments out of provision	(55,333)	(22,562)
Changes in assets and liabilities: -		
Decrease in other debtors and prepayments	(94,227)	996
Increase in creditors and accruals	(18,010)	14,705
(Decrease)/Increase in subscriptions received in advance	(144,248)	66,413
	(245,291)	90,129
	(245,291)	90,129

9. 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.

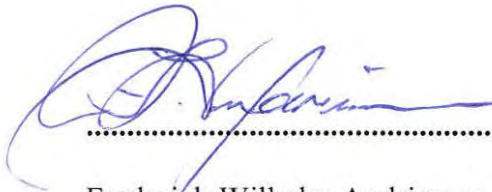
THE REAL ESTATE EMPLOYERS' FEDERATION

Statement by Committee of Management

We, the undersigned members of the Committee of management of The Real Estate Employers' Federation, hereby certify that in respect of the financial year ended 31 December 2017 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.



.....

Frederick Wilhelm Andriessen - President



.....

Paul Patrick Byrne - Treasurer

Signed at Sydney on *9th* FEBRUARY 2018

THE REAL ESTATE EMPLOYERS' FEDERATION

Statement by the Accounting Officer

I, Bryan Wilcox, the Accounting Officer of The Real Estate Employer's Federation hereby certify that to the best of my knowledge and belief that:

there were 1,501 members of this organisation as at the end of the financial year ended 31 December 2017;

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.



.....
Bryan Wilcox
Accounting Officer

Signed at Sydney on *9th FEBRUARY* 2018

THE REAL ESTATE EMPLOYERS' FEDERATION

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

I, Bryan Wilcox, Chief Executive Officer of The Real Estate Employers' Federation states, in respect of the financial year of the Federation ending 31 December 2017 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:

No donations were made in excess of \$1,000.



.....
Bryan Wilcox
Chief Executive Officer

Signed at Sydney on 9th FEBRUARY 2018

THE REAL ESTATE EMPLOYERS' FEDERATION

Certificate by the Secretary

I, Bryan Wilcox, 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 22 February 2018, in respect of the financial year ending 31 December 2017.

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.



.....
Bryan Wilcox
Chief Executive Officer

Signed at Sydney on ^{9th} FEBRUARY 2018



8th March, 2018

The General Manager
Registered Organisations Commission
GPO BOX 2983
MELBOURNE VIC 3001

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

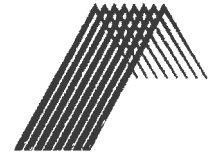
1. That the General Manager issue a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the associated state body for the financial year ending **31 December 2017**; and
2. That the Reporting Unit is taken to have satisfied Part 3 of Chapter 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 substantially 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);



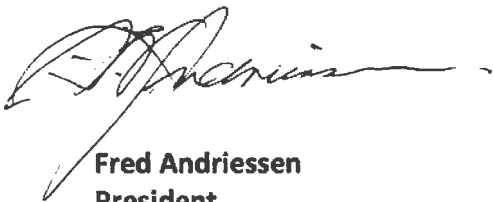


5. All members of the Reporting Unit have been provided a copy of the Auditor's Report, Accounts and Operating Report (collectively the "Reports"), free of charge, in accordance with s263 of the *Industrial Relations Act 1996* and s265 of the *Fair Work (Registered Organisations) Act 2009*. The Reports 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 2016.

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 Chief Executive Officer, Bryan Wilcox, if you have any questions or require further information.

Yours faithfully



Fred Andriessen
President





22 January 2018

Mr Bryan Wilcox
Chief Executive Officer
Real Estate Employers' Federation

By Email: admin@reef.org.au

Dear Mr Wilcox,

**Re: Lodgement of Financial Report - [FR2017/358]
*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 2017. This is a courtesy letter to remind you of the reporting unit's obligations regarding financial reporting.

Loans Grants and Donations Statement

The reporting unit is required to lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 of the RO Act requires this statement to be lodged with Registered Organisations Commission (the ROC) within 90 days of the end of the reporting unit's financial year, that is on or before 31 March 2018.

The attached fact sheet *Loans Grants and Donations* (FS 009) summarises the requirements of the Loans Grants and Donations Statement. A sample statement of loans, grants or donations is available on our [website](#).

It should be noted that s.237 is a civil penalty provision. If a loan, grant or donation over \$1000 has been made, failure to lodge a statement of loans, grants and donations (including failure to lodge on time) may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$105,000 for each contravention for a body corporate and up to \$21,000 for each contravention for an individual) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Financial report

The RO Act sets out a particular chronological order in which your financial report must be prepared, audited, provided to members, presented to a meeting and then lodged with the ROC. The attached document *Summary of Financial Reporting timelines* (FS 008) summarises these requirements.

We emphasise that the reporting unit is required to present its audited financial report to a meeting (either of members or of the committee of management, depending on your rules) no later than 30 June 2018 (s.266). The full financial report must be lodged with the ROC within 14 days of that meeting (s.268).

When assessing your financial report, we will continue to focus closely on timelines as well as how loans, grants and donations are reported. The financial report must break down the amounts of grants and donations and these figures will be compared to the loans, grants and donations statement (see attached *Loans Grants and Donations* fact sheet FS 009).

You can visit our website for more information regarding [financial reporting](#), and fact sheets regarding [financial reporting processes and requirements](#). A model set of financial statements developed by the ROC is also available on our website. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards.

It should be noted that s.268 of the RO Act is a civil penalty provision. Failure to lodge the full financial report (including failure to lodge on time) may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$105,000 for each contravention for a body corporate and up to \$21,000 for each contravention for an individual) being imposed upon your organisation and/or an officer whose conduct led to the contravention (s.268).

Auditor's report

When assessing the financial report we will also focus on the structure and content of the auditor's report to ensure that it complies with the revisions made to the Auditing Standards which came into effect from 15 December 2016. Please find [here](#) a link to guidance note *Illustrative Auditor's Report* (GN 004) relating to these requirements (which can also be located on our website).

REMINDER

YOUR AUDITOR MUST BE REGISTERED (s.256)

You must ensure that your auditor is registered by the Registered Organisations Commissioner. A list of registered auditors is available on our [website](#).

Contact

Should you require any clarification in relation to the above, please email regorgs@roc.gov.au.

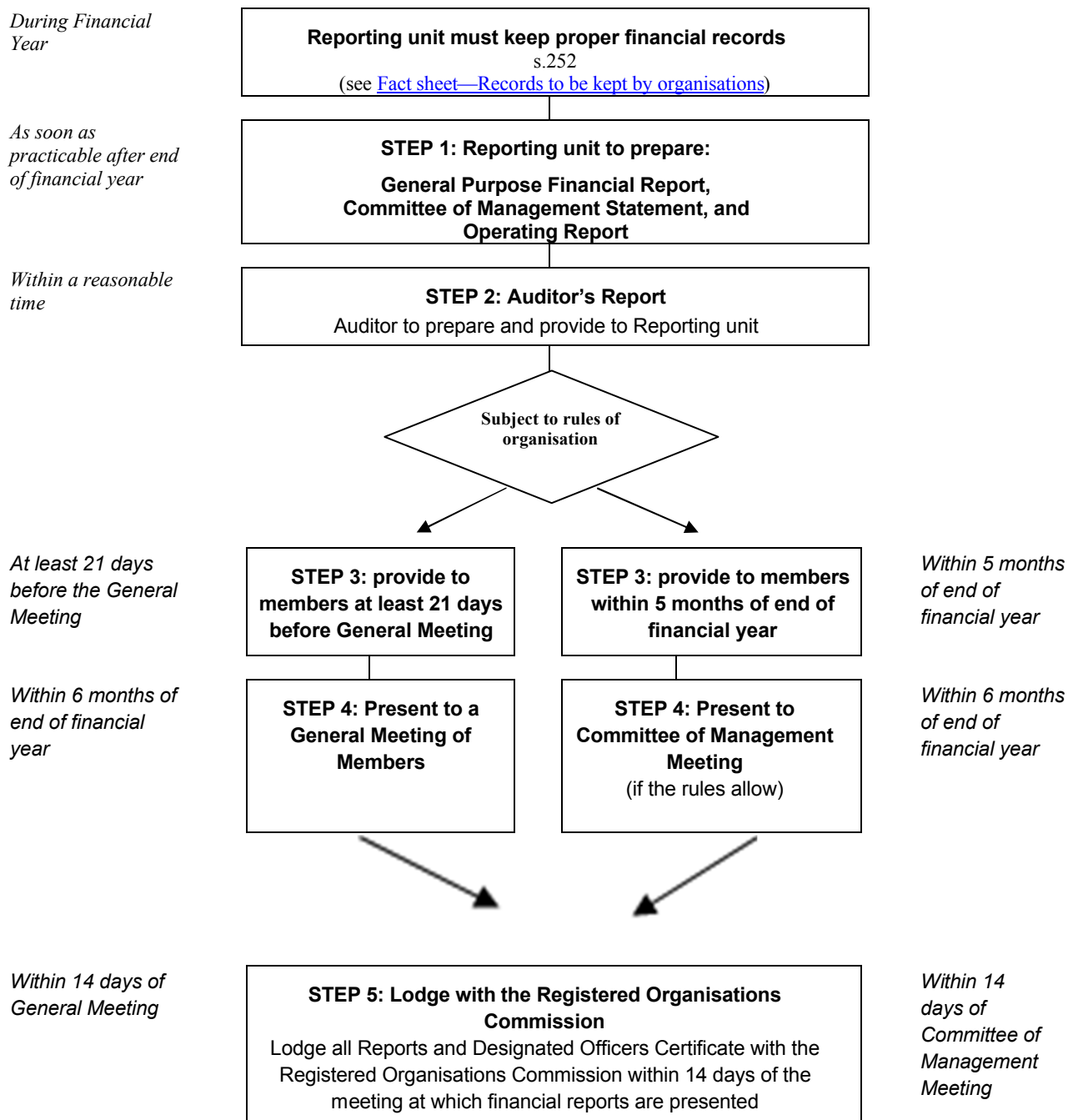
Yours faithfully,

Sam Gallichio
Registered Organisations Commission

Fact sheet

Summary of financial reporting timelines – s.253 financial reports

See Fact sheet—Financial reporting for an explanation of each of these steps.





Fact sheet

Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the Commissioner's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceeds \$1000. The following information must be supplied to the Registered Organisations Commission (the ROC) for each relevant loan, grant or donation:





- the amount,
- the purpose,
- the security (if it is a loan),
- the name and address of the person to whom it was made,* and
- the arrangements for repaying the loan.*



*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the ROC has a [Template Loans, Grants and Donations Statement](#) on its website. The ROC encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.

	Statements can be lodged with the financial report.		The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.
---	---	--	---

Grants & Donations within the Financial Report

Item 16(e) of the Commissioner's Reporting Guidelines requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines. In the [ROC's Model Statements](#) the note appears as follows:

Note 4E: Grants ~~OR~~ donations*

Grants:	[Current year]	[Previous year]
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

The Commissioner's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the financial report staff of the ROC may confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their last financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the website.

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the ROC on regorgs@roc.gov.au

© Commonwealth of Australia 2017

This fact sheet is not intended to be comprehensive. It is designed to assist in gaining an understanding of the Registered Organisations Commission and its work. The Registered Organisations Commission does not provide legal advice