



FAIR WORK
AUSTRALIA

7 October 2010

Mr Anthony Ginnane
President
Screen Producers Association of Australia
34 Fitzroy Street
SURRY HILLS NSW 2010

By email: spaa@spaa.org.au

Dear Mr Ginnane,

**Re: Screen Producers Association of Australia
Financial Report for the year ended 30 June 2010 – FR2010/2553
Fair Work (Registered Organisations) Act 2009 (the Act)**

I acknowledge receipt of the above financial reports for the Screen Producers Association of Australia for the year ended 30 June 2010. The documents were lodged by Fair Work Australia (FWA) on 27 September 2010.

The financial report has been filed and no further action is required, however, I have a number of points that I would like to raise to assist you in preparing your financial documents in future. Thank you for incorporating some of the requests in last year's cover letter.

The major concern with this year's financial report, which can prevent matters being filed, is that the financial documents were audited before they were provided to members. Please ensure that you adhere to the timeline in Fact Sheet 9, accessible [here](#). The auditor's report makes up the 'full report' that members are to receive pursuant to s265(5)(a), with the general purpose financial report (which includes the committee of management statement) and the operating report.

1. Legislative references - update

The Fair Work (Registered Organisations) Act 2009 commenced on 1 July 2009, hence , all references to the *Workplace Relations Act 1996*, *RAO Schedule* and *Schedule 1* or *1B* are replaced by the *Fair Work (Registered Organisations) Act 2009*. Further, all references to a *Registrar* are replaced by *the General Manager*, and any references to *the Commission* are replaced by *Fair Work Australia*. Reference to the old legislation appears in many places throughout the report submitted. Please ensure to update your entire report, including the designated officer's certificate, Committee of Management Statement, and the reproduction of s272 in the notes to the financial statements.

2. Audit of the Income & Expenditure Statement

In relation to the 2009 financial report, Ms Cynthia Lo-Booth of this office, raised a concern pertaining to the exclusion of the 'Detailed Income and Expenditure Statement' from the balance sheet and income statement. It was stated in this correspondence, dated 27 January 2010, that this represented a shortcoming in terms of satisfying the financial obligations placed upon a reporting unit by the Act.

As was mentioned, that Reporting Guidelines (items 10 and 11) mandate that the following must be provided in the main body of the accounts as part of the general purpose financial report that is audited as such:

Item 11 - items of expense:

- Employee benefits to holder of office, and
- Employee benefits to employees (other than holders of office)

(these lists do not include the full list of matters)

It is clear from the pages that did not form part of the audited financial report that As a number of these are relevant to your financial operations, they must be included in the scope of the general purpose financial report as they provide valuable financial information to members.

3. Auditor's report

a) Itemisation of contents audited

An auditor's report should contain an introductory paragraph, perhaps as part of the scope as set out in your financial report, which, further to identifying the entity whose financial report has been audited, shall also:

- Identify the title of each of the financial statements that comprise the financial report;
- Refer to the summary of significant accounting policies, other explanatory notes and, when appropriate, the director's declarations; and
- Specify the date and period covered by the financial report.

(See ASA 700, Item 27)

As indicated in the first bullet point above, an auditor's report is to state the titles of the financial statements required by the applicable financial reporting framework that the entity is subject to, as provided by s 253(2) of the Act. An auditor's report should itemise the documents that it has audited, including other reports or statements required by the Reporting Guidelines (s 253(2)(c), which includes the Committee of Management Statement).

b) opinion relates to GPFR

The paragraph concerning the auditor's opinion should be expressed so as to cover all parts of the general purpose financial report, although this does not need to be itemised. This is satisfied by beginning the section with:

'In my opinion the general purpose financial report of the Screen Producers Association of Australia is presented fairly...'

Further, the auditor's opinion states that the reporting unit's financial report has been 'presented fairly, in accordance with applicable Accounting Standards'. To satisfy legislative obligations the opinion must relate specifically to Australian Accounting Standards (s257(5)(b)).

4. Operating report

a) Financial affairs

The content of the operating report is provided in s254(2). Each matter outlined in this subsection must be covered by the reporting unit. In particular, section 254(2)(b) of the Act requires that details of 'any significant changes in the reporting unit's *financial affairs* during the year' be included in the operating report. You are requested to include a separate heading titled 'Significant Changes in the Financial Affairs' in future years. If there have been no significant changes in the financial affairs for the financial year, then a simple statement to this effect will satisfactorily discharge your obligations for this matter.

b) Committee of Management periods

Pursuant to s254(2)(f), Reg159(c) of the Fair Work (Registered Organisations) Regulations 2009 requires disclosure of the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, *and the period for which he or she held such a position*. If the members have held the office for the entire financial year, then this needs to be made clear.

5. General purpose financial report

a) Travel, accommodation and conference

The 'Additional Information Income Statement' includes an expense for 'Travel and Accommodation'. Should any part of that figure be made up of fees or allowances paid to persons in respect of their attendance as a reporting unit representative at conferences or other meetings (item 11(i)) then you are required to separately disclose that figure in the future.

b) Officers holders and other employees

The reporting guidelines require that 'employee benefits' be separated in the notes into benefits pertaining to office holders and benefits pertaining to other employees (item 14 – Liabilities (c) and (d)). It is unclear if any of the office bearer's of SPAA receive remuneration, however if they do, then this must be disclosed as a related party transaction (see AASB 124(17)) and separately disclosed in the income statement (or broken down in the notes to the financial statements - that is, employee benefits to office holders and employee benefits to oth).

If you have any queries regarding this letter I may be contacted on (03) 8661 7988 or by email at ben.waugh@fwa.gov.au.

Yours sincerely,



Ben Waugh
Tribunal Services and Organisations
Law Graduate
Fair Work Australia

rec'd 27/9
FR 2010/2553



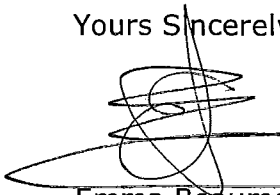
24th September 2010

Ms Cynthia Lo-Booth
Tribunal Services and Organisations
Fair Work Australia
GPO Box 1994
Melbourne VIV 3001

Dear Ms Lo-Booth,

Financial Statements for the year ended 30 June 2010 are enclosed herewith.

Yours Sincerely



Emma Beaumont
Operations Manager
SPAA

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Surry Hills NSW 2010 Australia
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Facsimile +61 2 9360 8977
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www.spaa.org.au
ABN 46 091 470 324

Designated Officer's Certificate
for the year ending 30 June 2010

Section 268 of Schedule 1 of the Workplace Relations Act 1996

I, Antony Ginnane, being President of the Screen Producers Association of Australia (SPAA), certify:

1. that the documents lodged herewith are copies of the full report referred to in Section 268 of Schedule 1;
2. that the full report was provided to members on the website www.spaa.org.au on 31st August 2010;
3. that the full report was presented at a SPAA Annual General Meeting of Members on 23d September 2010.



A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line and a flourish.

Antony Ginnane

Date: 23 September 2010

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

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**DAWSON EVETT
CHARTERED ACCOUNTANTS
LEVEL 7, 70 CASTLEREAGH STREET
SYDNEY NSW 2000
PHONE (02) 9233 2477
FAX (02) 9232 8474**

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

OPERATING REPORT

Your committee members submit the financial statement of Screen Producers Association of Australia for the year ended 30 June 2010.

MEMBERS OF COMMITTEE OF MANAGEMENT

The persons who held office as members of the Committee of Management of the Association during the reporting period are:

Antony Ginnane	(September 2008)
Bob Campbell	(September 2007)
Andrew Ogilvie	(September 2008)
Chris Hilton	(September 2008)
Jenny Lalor	(September 2004)
Suzanne Ryan	(September 2007)
Dan Pearce	(September 2008)
Alaric McAusland	(September 2009)
Michael Bouchier	(September 2009)
Daniel Scharf	(September 2008)
Brian Rosen	(September 2009)
Emma Lawrence	(September 2009 – resigned February 2010)

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were to provide a representative forum for members involved in the Australian Film and Television industry.

SIGNIFICANT CHANGES

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

OPERATING RESULTS

The profit from ordinary activities for the year amounted to \$101,611 (2009: \$24,600).

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

OPERATING REPORT

MANNER OF RESIGNATION

Members may resign from the Association in accordance with Constitution Rule 10, which reads as follows:

10 – RESIGNATION OF MEMBERS

- a) A member of the Association may resign from membership by written notice addressed and delivered to the Executive Director of the Association.
- b) A notice of resignation from membership of the Association takes effect:
 - (i) where the member ceases to be eligible to become a member of the Association:
 - (A) on the day on which the notice is received by the Association; or
 - (B) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member, whichever is the later; or
 - (ii) in any other case:
 - (A) at the end of 2 weeks after the notice is received by the Association; or
 - (B) on the day specified in the notice, whichever is the later.
- c) Any dues (including subscriptions and/or levies) payable but not paid by a 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 competent jurisdiction, as a debt due to the Association.
- d) A notice delivered to the Executive Director of the Association in accordance with subclause (a) shall be taken to have been received by the Association when it was delivered.
- e) A notice of resignation that has been received by the Association is not invalid because it was not addressed and delivered in accordance with subclause (a).
- f) A resignation from membership of the Association is valid even if it is not effected in accordance with this clause if the member is informed in writing by or on behalf of the Association that resignation has been accepted.

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
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OPERATING REPORT continued

**TRUSTEE OR DIRECTOR OF TRUSTEE COMPANY OF SUPERANNUATION
ENTITY OR EXEMPT PUBLIC SECTOR SUPERANNUATION SCHEME**

No officer or member of the reporting unit was:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organization.

NUMBER OF MEMBERS

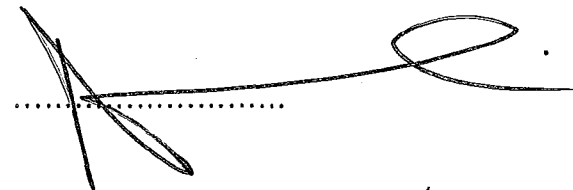
The number of members who, at the end of reporting period, were recorded on the Register of Members of the Association was 402.

NUMBER OF EMPLOYEES

The number of persons who were, at the end of reporting period, employees of the Association was 10 measured on a full time equivalent basis.

Full Name .. *Antony Ginnane*

Office .. *President*

Signed .. 

Dated this... *27* ... day of... *August* 2010.

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	<u>Note</u>	<u>2010</u> \$	<u>2009</u> \$
Revenues from ordinary activities	2	2,327,005	2,192,383
Depreciation expense		(7,187)	(5,308)
Loss on Disposal of Assets		-	(5,844)
Other expenses from ordinary activities		(2,218,207)	(2,156,631)
Profit from Operations		<u>101,611</u>	<u>24,600</u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

BALANCE SHEET
AS AT 30 JUNE 2010

	<u>Note</u>	<u>2010</u>	<u>2009</u>
		\$	\$
<u>CURRENT ASSETS</u>			
Cash	4	1,785,817	1,182,111
Receivables	5	141,897	156,038
Other	6	156,449	127,653
<u>TOTAL CURRENT ASSETS</u>		<u>2,084,163</u>	<u>1,465,802</u>
<u>NON-CURRENT ASSETS</u>			
Property, Plant and Equipment	7	8,459	11,198
<u>TOTAL NON-CURRENT ASSETS</u>		<u>8,459</u>	<u>11,198</u>
<u>TOTAL ASSETS</u>		<u>2,092,622</u>	<u>1,477,000</u>
<u>CURRENT LIABILITIES</u>			
Payables	8	116,603	74,843
Current Tax Liabilities	9	82,375	62,644
Provisions	10	239,185	75,129
Other	11	674,607	385,308
<u>TOTAL CURRENT LIABILITIES</u>		<u>1,112,770</u>	<u>597,924</u>
<u>NON-CURRENT LIABILITIES</u>			
Provisions	10	16,985	17,820
<u>TOTAL NON-CURRENT LIABILITIES</u>		<u>16,985</u>	<u>17,820</u>
<u>TOTAL LIABILITIES</u>		<u>1,129,755</u>	<u>615,744</u>
<u>NET ASSETS</u>		<u>962,867</u>	<u>861,256</u>
<u>EQUITY</u>			
Retained Earnings	12	962,867	861,256
<u>TOTAL EQUITY</u>		<u>962,867</u>	<u>861,256</u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010

	Retained Earnings \$	Total \$
Balance at 1 July 2008	836,656	836,656
Profit (Loss) attributable to the entity	<u>24,600</u>	<u>24,600</u>
Balance at 30 June 2009	861,256	861,256
Profit (Loss) attributable to the entity	101,611	101,611
Balance at 30 June 2010	<u><u>962,867</u></u>	<u><u>962,867</u></u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	<u>Note</u>	<u>2010</u>	<u>2009</u>
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,242,143	2,030,971
Operating grants received		97,760	147,830
Payments to suppliers and employees		(1,761,507)	(1,907,567)
Interest Received		<u>29,743</u>	<u>34,721</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	13	<u>608,139</u>	<u>305,955</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		15	500
Purchases of plant and equipment		<u>(4,448)</u>	<u>(4,972)</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		<u>(4,433)</u>	<u>(4,472)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts from borrowings		-	-
Repayment of borrowings		<u>-</u>	<u>-</u>
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH HELD		603,706	301,483
Cash at the beginning of the financial year		<u>1,182,111</u>	<u>880,628</u>
Cash at the end of the financial year	4	<u><u>1,785,817</u></u>	<u><u>1,182,111</u></u>

This statement of cash flows is to be read in conjunction with the attached notes to the accounts.

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act NSW.

The financial report covers Screen Producers Association of Australia as an individual entity. Screen Producers Association of Australia is an association incorporated in New South Wales under the Association Incorporations Act 1984.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on fair value of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by Screen Producers Association of Australia in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

The association is exempt from income tax.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost, or fair value less, where applicable, any accumulated depreciation.

The carrying amount of plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated on a diminishing value basis over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

<u>Class of Fixed Assets</u>	<u>Depreciation Rate</u>
Office Equipment	8% - 25%

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES – CONT.

(c) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(d) Cash

Cash and cash equivalents include cash on hand, at banks and deposits held at call.

(e) Revenue

Income from providing a service is recognized when the customer receives the service. Interest income is recognised on a proportional basis taking into account the interest rates relevant to the financial assets.

(f) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation 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 expenses. Receivables and Payables in the Balance Sheet are shown inclusive of GST.

(g) Information to be provided to members or Registrar

In accordance with the requirements of the RAO Schedule, the attention of members is drawn to the provisions of Section 272 of that schedule, which reads as follows:

(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

(4) A Registrar may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Registrar must provide to a member information received because of an application made at the request of the member.

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
2. <u>REVENUE FROM ORDINARY ACTIVITIES</u>		
Operating Revenue		
Advertising Income	-	5,991
Grants	97,760	147,830
Subscriptions	173,292	173,415
Levies	628,239	627,269
Seminars/Workshops	-	38,089
Conference	1,233,135	963,052
Fringe Conference	151,654	146,670
	<u>2,284,080</u>	<u>2,102,316</u>
Non-operating revenue		
Interest received	29,743	34,721
Profit on Sale of Assets	15	-
Sundry Income	13,167	55,346
	<u>42,925</u>	<u>90,067</u>
	<u>2,327,005</u>	<u>2,192,383</u>

3. PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been determined after:

(a) Expenses

Depreciation	7,187	5,308
Remuneration of auditor		
- SPAA audit	5,490	5,660
- Conference audit	1,600	1,640
Legal Fees	1,270	-

(b) Significant Revenue and Expenses

The following revenue and expense items are relevant in explaining the financial performance

Conference Income	1,233,135	963,052
Conference Expenses	<u>(778,583)</u>	<u>(762,149)</u>
	<u>454,552</u>	<u>200,903</u>
Fringe Conference Income	151,654	146,670
Fringe Conference Expenses	<u>(127,774)</u>	<u>(144,941)</u>
	<u>23,880</u>	<u>1,729</u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
4. <u>CASH ASSETS</u>		
Cash on Hand	149	209
Cheque Account	189,238	155,840
Conference Cheque Account	108,220	117,569
Maxi Direct Account	1,488,210	908,493
	<u>1,785,817</u>	<u>1,182,111</u>
5. <u>RECEIVABLES</u>		
Trade Debtors	150,397	193,038
Less: Provision for Doubtful Debts	(8,500)	(37,000)
	<u>141,897</u>	<u>156,038</u>
6. <u>OTHER</u>		
Prepaid Conference Expenses	106,048	62,965
Prepaid Fringe Expenses	26,811	24,049
Prepayments	8,682	13,456
Refundable Deposits	13,274	27,183
Other	1,634	-
	<u>156,449</u>	<u>127,653</u>
7. <u>PROPERTY, PLANT AND EQUIPMENT</u>		
Office Equipment - at cost	161,544	157,606
Less: Accumulated Depreciation	153,085	146,408
	<u>8,459</u>	<u>11,198</u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
8. <u>PAYABLES</u>		
Trade Creditors	78,308	44,117
Other Creditors and Accruals	38,295	30,726
	<u>116,603</u>	<u>74,843</u>
9. <u>CURRENT TAX LIABILITIES</u>		
GST Payable	<u>82,375</u>	<u>62,644</u>
10. <u>PROVISIONS</u>		
Current		
Provision for Industrial Relations	200,000	38,069
Provision for Holiday Pay	39,185	37,060
	<u>239,185</u>	<u>75,129</u>
Non-Current		
Provision for Long Service Leave	<u>16,985</u>	<u>17,820</u>
11. <u>OTHER</u>		
Fees in advance	25,250	48,244
Conference in advance	635,766	308,200
Fringe in advance	13,591	28,864
	<u>674,607</u>	<u>385,308</u>
12. <u>RETAINED PROFITS</u>		
Retained profits at the beginning of the financial year	861,256	836,656
Net profit attributable to the association	101,611	24,600
	<u>962,867</u>	<u>861,256</u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
13. <u>CASH FLOW INFORMATION</u>		
Reconciliation of cash flow from operations with operating profit		
Operating profit	101,611	24,600
Non cash flows in operating profit		
Loss on sale of plant and equipment	(15)	5,844
Depreciation	7,187	5,308
Provision for Holiday Pay	2,125	2,710
Provision for Long Service Leave	(835)	6,097
Provision for Doubtful Debts	(28,500)	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
Decrease (increase) in trade debtors	42,641	21,139
Increase (decrease) in trade creditors	34,191	(13,433)
Increase (decrease) in other creditors	317,671	288,135
Increase (decrease) in provisions	161,931	(54,026)
Decrease (increase) in other debtors	(29,868)	19,581
Cash Flows from Operations	<u>608,139</u>	<u>305,955</u>

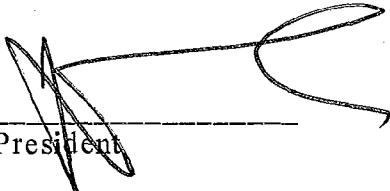
SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

COMMITTEE OF MANAGEMENT'S STATEMENT

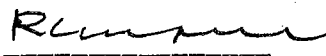
On 26th August 2010 the Committee of Screen Producers Association of Australia passed the following resolution in relation to the to general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2010.

The Committee of Management declares in relation to the GPFR that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which he 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 organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and RAO Regulations; and
 - (iv) no information has been sought by a member of the reporting unit or a Registrar under section 272 of the ROA Schedule; and
 - (v) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.



President



Vice President

Dated this 26th day of August 2010.



dawson evett
Chartered Accountants
& Business Advisers

Principal: Robert Evett CA
Scope

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

INDEPENDENT AUDIT REPORT TO THE MEMBERS

I have audited the financial report of Screen Producers Association of Australia for the year ended 30 June 2010 as set out on pages 1 to 14. The Committee is responsible for the financial report. I have conducted an independent audit of the financial report in order to express an opinion on it to the members.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with my understanding of the Association's financial position and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis, subject to the separate audit of Annual Conference Income and Expenditure.

Audit Opinion

In my opinion, the financial report of Screen Producers Association of Australia is presented fairly, in accordance with applicable Accounting Standards, the requirements imposed by Part 3 Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and other mandatory professional reporting requirements in Australia, of the financial position of Screen Producers Association of Australia as at 30 June 2010, and the results of its operations and its cash flows for the year then ended.

Dated this ^{8th}.....day of.....*September*.....2010.

Robert J. Evett
Dawson Evett
A member of the Institute of Chartered Accountants
in Australia and a current Public Practice Certificate holder.



dawson evett
Chartered Accountants
& Business Advisers

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

ADDITIONAL INFORMATION

Principal: Robert Evett CA

The Detailed Income and Expenditure Statement for the year ended 30 June 2010, shown on pages 17 to 19, has been prepared from accounting and other records and has subject to the tests and other auditing procedures applied in my examinations of the financial statements for the year ended 30 June 2010.

This Detailed Income and Expenditure Statement does not form part of the Balance Sheet and Income Statement in respect of the year ended 30 June 2010 referred to in my report to members, and I do not express an audit opinion thereon.

Dated this 8th day of September 2010.

Robert J. Evett
Dawson Evett
A member of the Institute of Chartered Accountants
in Australia and a current Public Practice Certificate holder.

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA
A.B.N. 46 091 470 324

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
<u>INCOME</u>		
Subscriptions	173,292	173,415
Levies	628,239	627,269
Seminars	-	38,089
Conference	1,233,135	963,052
Fringe Conference	151,654	146,670
Grants	97,760	147,830
Interest Received	29,743	34,721
Profit on Sale of Assets	15	-
Sundry Income	13,167	55,346
Advertising Income	-	5,991
	<u>2,327,005</u>	<u>2,192,383</u>
Less: Expenditure (pages 18 and 19)	<u>2,225,394</u>	<u>2,167,783</u>
OPERATING PROFIT	<u><u>101,611</u></u>	<u><u>24,600</u></u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
<u>EXPENDITURE</u>		
Accounting Fees	3,438	11,694
Annual Report Expenses	1,345	1,220
Advertising	-	2,400
Audit Fees	5,490	5,660
Donations	(45)	695
Interest Paid	-	148
Bad Debts	25,354	21,120
Bank Charges	1,150	2,993
Merchant Fees	3,802	6,107
Cleaning	5,260	5,032
Computer Expenses	5,271	6,491
Film Fund	15,974	-
Council Management Meetings	64,824	59,838
Fringe Benefits Tax	4,204	5,243
Governance	66,198	123,504
Grant Expenses	56,229	110,295
Policy and Government	193,045	93,810
Commercial Affairs	188,427	82,727
SPAA Chapter	3,603	5,561
Conference	778,583	762,149
Payroll Tax	1,100	-
TVC Policy	1,205	27,990
Depreciation	7,187	5,308
Electricity	2,923	2,740
Freight and Couriers	1,568	2,357
Annual General Meeting	2,257	2,447
Fringe Conference	127,774	144,941
General Office Expenses	2,092	8,663
Provision for Holiday Pay	2,125	2,710
Provision for Doubtful Debts	(28,500)	-
Insurance	10,567	11,140
Provision for Long Service Leave	(835)	6,097
Website Expenses	26,759	30,923
Legal Fees	1,270	-
Loss on Disposal of Assets	-	5,844
Magazines, Journals and Periodicals	20,499	20,102
Postage	1,967	2,054
Balance carried forward	<u>1,602,110</u>	<u>1,580,003</u>

SCREEN PRODUCERS ASSOCIATION OF AUSTRALIA

A.B.N. 46 091 470 324

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
<u>EXPENDITURE - CONT.</u>		
Balance brought forward	1,602,110	1,580,003
Printing and Stationery	22,682	14,629
Documentary	50,240	42,773
Rent	68,314	65,916
Repairs and Maintenance	262	745
Security Costs	416	416
Seminar Expenses	2,734	29,502
Sponsorship	1,000	1,500
Staff Amenities	3,835	5,792
Staff Training and Welfare	3,009	4,584
Storage Expenses	3,408	3,299
Newsletter	27,964	12,340
Superannuation Contributions	33,279	31,435
Telephone	19,740	21,898
Travelling Expenses	13,439	13,659
Wages	367,237	328,989
Motor Vehicle Expenses	5,725	10,303
	<u>2,225,394</u>	<u>2,167,783</u>