



**Australian Government**  
**Australian Industrial Registry**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7799  
Fax: (03) 9654 6672

Mr Gerard Dwyer  
Secretary - Treasurer  
Shop, Distributive and Allied Employees Association  
New South Wales Branch  
PO Box K230  
HAYMARKET NSW 1240

Dear Mr Dwyer,

**Re: Financial Documents for year ended 30 June 2004 - FR2004/264**  
**Schedule 1B - Workplace Relations Act 1996 (RAO Schedule)**

I acknowledge receipt of the financial report for the New South Wales Branch of the Shop, Distributive and Allied Employees Association for the year ended 30 June 2004. The documents were lodged in the Industrial Registry on 17 February 2005.

The documents have been filed.

The following comments may assist you when you next prepare financial reports. No further action is required regarding these issues with respect to the financial documents already lodged.

Disclosure of Donations

On 2 September 2004 the branch lodged in the Registry a Statement under s237 of the RAO Schedule which disclosed a total for donations made by the branch during the financial year of \$1,597.40. It is noted however that the lodged accounts do not appear to disclose any expenditure relating to donations.

In future financial years the branch should ensure that the total amount expended on donations and grants is disclosed in the General Purpose Financial Report (GPFR) - see Item 11(f) of the Reporting Guidelines. This obligation is in addition to the requirement to notify the details of grants and donations under s237.

Presentation of documents to meeting within 6 months

I note that the documents were presented to a meeting on 1 February 2005. In future financial years the documents should be presented to the meeting within 6 months of the end of the financial year. A further 1 month extension may be available upon request - see s265(5).

Auditor's Report

The auditor's report referred to s273 of the Workplace Relations Act 1996. This reference should be amended to read 's253 of the RAO Schedule of the Workplace Relations 1996'.

Cost of sales - Affiliation fees

The Notes to the Accounts includes the following expenditure item:

*Cost of Sales - Affiliation Fees \$1,441,855*

While Affiliation fees are a typical part of the expenditure of registered organisations (see Item 11(d) of the Reporting Guidelines) it is unclear why such fees are linked to the concept of 'cost of sales' which is defined in the Australian Accounting Standard AASB 1018 (Statement of Financial Performance) as follows:

*Cost of Sales means:*

- (a) *the carrying amount of inventories sold in the reporting period in which the related revenue is recognised; and*
- (b) *all unallocated production overheads relating to inventories sold in the reporting period;*

In future financial years the branch, and its auditors, should ascertain whether the expression 'cost of sales' is required in the accounts or is redundant. If the term is required, the Notes to the Accounts should provide further information regarding its intended meaning in the context of the RAO Schedule and Item 11 of the Reporting Guidelines.

#### New South Wales Deductions Account

Rule 6(d) of the SDA National Rules provides for a *New South Wales Deductions Account* that shall form part of the General Fund of the organisation. The National Office of the organisation lodges in the Registry accounts relating to the NSW Deductions Account. The Registry has been advised that all remuneration and other employment benefits paid to office holders and employees of the NSW Branch are paid by the NSW Deductions Account rather than by the NSW Branch - see correspondence of Joe De Bruyn dated 12 March 2004 in FR2003/486.

In future financial years it may assist members of the branch and other users of the NSW Branch Accounts for a note to be included regarding the above in the Notes to the Accounts of the NSW Branch.

I apologise for the delay in finalising this matter.

If you have any queries please contact Shane Ellard on (03) 8661 7811.

Yours faithfully,



Andrew Schultz  
Statutory Services Branch

11 May 2005

Shop, Distributive & Allied Employees' Association  
New South Wales Branch



FR2004/264

Level 3, 8 Quay Street, Sydney NSW 2000  
P.O.Box K230, Haymarket NSW 1240  
Branch President  
Gaby Cutcher

Telephone: (02) 9281 7022 Facsimile: (02) 9281 7050  
E-mail: secretary@sdansw.asn.au Website: www.sdansw.asn.au  
Branch Secretary-Treasurer  
Greg Donnelly

14 February 2005

Industrial Registrar  
Australian Industrial Registrar  
Nauru House  
80 Collins Street  
MELBOURNE VIC 3000

Dear Sir,

**RE FINANCIAL RETURNS**

Please find enclosed a copy of the financial accounts and statements of the New South Wales Branch of the Association for the twelve months ending 30 June 2004, which is forwarded to you for filing under Section 280 of the Workplace Relations Act, 1996. Enclosed also is a statutory declaration dealing with this matter.

Please note the following steps have been completed:

1. The financial accounts and statements were presented to the Branch Council meeting held on Tuesday, 23 November 2004.
2. The financial accounts and statements were signed by auditor on Wednesday, 24 November 2004.
3. The financial accounts and statements were provided to all members through the Summer 2004 edition of the Union journal.
4. The financial accounts and statements were re-presented to the Branch Council meeting held on Tuesday, 1 February 2005.

If you have any questions about these matters could you please call me on (02) 9281 7022.

Yours faithfully,

Greg Donnelly  
BRANCH SECRETARY-TREASURER

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WORKPLACE RELATIONS ACT, 1996

IN THE MATTER OF:

The Shop, Distributive and Allied  
Employees' Association, New South  
Wales Branch.

AND IN THE MATTER OF:

Information to be filed with the Industrial  
Registrar under Section 280 of the Act.

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STATUTORY DECLARATION

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Deponent: Gregory John Donnelly

Date: 14 February 2005

Filed by:

Mr Gregory John Donnelly,  
Branch Secretary-Treasurer  
Shop, Distributive and Allied  
Employees' Association,  
New South Wales Branch  
Level 3  
8 Quay Street  
SYDNEY NSW 2000

Telephone: (02) 9281 7022

Fax No: (02) 9281 7050

WORKPLACE RELATIONS ACT, 1996

IN THE MATTER OF:

The Shop, Distributive & Allied Employees' Association, New South Wales Branch

IN THE MATTER OF:

Information to be filed with the Industrial Registrar under Section 280 of the Act.

STATUTORY DECLARATION

I, Gregory John Donnelly of Level 3, 8 Quay Street, SYDNEY in the State of New South Wales, Trade Union Officer, do solemnly and sincerely declare as follows:-

- 1) I am the Branch Secretary-Treasurer of the New South Wales Branch of the Shop, Distributive & Allied Employees' Association, an organisation of employees duly registered under the Workplace Relations Act, 1996.
- 2) I am authorised to make this Statutory Declaration pursuant to the Rules of the said Branch of the Association.
- 3) Attached hereto and marked with the letter "A" are the report, accounts and statements of the Shop, Distributive & Allied Employees' Association, New South Wales Branch for the twelve months ended 30 June 2004.
- 4) I say that the documents referred to in paragraph 3 hereof were presented to a duly convened meeting of the Branch Council of the New South Wales Branch of the said Association held at the registered office of the Branch at Level 3, 8 Quay Street, Sydney in the State of New South Wales, on Tuesday, 1 February 2005 pursuant to Section 279 (6) of the said Workplace Relations Act, 1996.

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

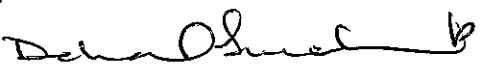
**DECLARED AT SYDNEY** the 14th )  
day of February 2005 )

..... *h. M.* .....

Before me *D. SWEIKERT* .....

A Justice of the Peace

<b>D.SWEIKERT</b> Justice of the Peace NSW Reg No 200102497
--

This is the annexure marked 'A'  
referred to in the affidavit of  
GREGORY JOHN DOWNBELL sworn at  
Sydney on the 14th day of  
FEBRUARY 2005 Before Me:  


**D.SWEIKERT**  
Justice of the Peace  
NSW Reg No  
200102497

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION**

**N.S.W. BRANCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 2004**

# **SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION N.S.W. BRANCH**

## **OPERATING REPORT**

### **Membership**

Membership as at 30 June 2004 was 66,637 (2003 : 62,974).

Persons eligible to do so under the rules of the Association were actively encouraged to join the Association. Pursuant to s174 of the Workplace Relations Act 1996, members could resign from the Association by written notice to the appropriate Branch of the Association.

### **Principal activities**

The principal activities of the reporting unit are preserving and enhancing the wages and working conditions of its members, and the promotion of the interests and rights of workers. In addition to industrial representation, members are also provided with a range of services and benefits.

There were no significant changes in the nature of the activities of the Association during the year.

At 30 June 2004, there were no persons employed by the N.S.W. Branch of the Association.

### **Affiliations & Directorships**

Detailed below are the affiliations of the N.S.W. Branch of the Association:

- Australian Labor Party, N.S.W. Branch
- Australian Labor Party, A.C.T. Branch
- Labor Council of N.S.W.
- South Coast Labour Council
- Unions A.C.T.

The N.S.W. Branch Secretary-Treasurer of the Association is on the Administrative Committee of the Australian Labor Party, N.S.W. Branch and is also an Executive Member of the Labor Council of N.S.W.

A representative of the N.S.W. Branch of the Association is a Director of the N.S.W. Retail, Wholesale & Associated Services Industry Training Council Ltd.

### **Superannuation Trustees**

The Committee of Management were unaware of any officer or member who were a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a trustee of such an entity or scheme and where a criterion for the officer or member holding such a position is being an officer or member of a registered organisation for the financial year under review.



**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

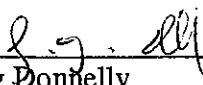
**OPERATING REPORT (CONT.)**

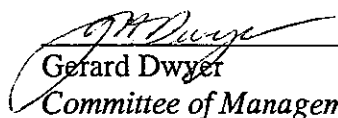
**Committee of Management**

The members of the Committee of Management of the N.S.W. Branch of the Association at any time during or since the end of the financial year were:

<i>Name</i>	<i>Experience</i>
C. Boyle	Member since 4 February 2003
C. Cassell	Member since 4 February 2003
G. Cutcher	Member since 22 February 1995
G. Donnelly	Member since 18 June 1991
G. Dwyer	Member since 4 June 1996
P. Ellis	Member since 9 February 1999 Retired 29 June 2004
L. Fielding	Member since 4 February 2003
H. Gardiner	Member since 4 February 2003
M. Hagley	Member since 9 February 1999
S. Hatley	Member since 4 February 2003
D. Henry	Member since 27 November 2001 Deceased 5 January 2004
R. Jackson	Member since 25 August 1998
D. Lloyd	Member since 8 May 2001
P. Matthews	Member since 22 March 2002
C. Mills	Member since 4 February 2003
C. Pfahl	Member since 29 June 2004
D. Paszyn	Member since 4 February 2003
M. Ponting	Member since 9 February 1999
G. Trasler	Member since 4 February 2003

The Association maintained its rules and reported according to statutory requirements.

  
\_\_\_\_\_  
Greg Donnelly  
*Committee of Management*

  
\_\_\_\_\_  
Gerard Dwyer  
*Committee of Management*

Dated at Sydney this 23<sup>rd</sup> day of November 2004.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

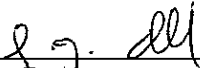
**STATEMENT OF THE COMMITTEE OF MANAGEMENT**


On 23 November 2004 the Committee of Management of Shop, Distributive and Allied Employees' Association N.S.W. Branch passed the following resolution in relation to the general-purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2004:

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 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 the GPFR relates and since the end of that year:
  - i) Meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned;
  - ii) The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned;
  - iii) The financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
  - iv) Where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation;
  - v) The information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - vi) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed on behalf of the Committee of Management:

  
\_\_\_\_\_  
Greg Donnelly  
Committee of Management

  
\_\_\_\_\_  
Gerard Dwyer  
Committee of Management

Dated at Sydney this 23<sup>rd</sup> day of November 2004.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004 \$	2003 \$
<b>CLASSIFICATION OF EXPENSES BY NATURE</b>			
Revenues from ordinary activities			
Members contributions	2	299,392	250,778
Interest revenue	2	1,827	454
Surplus transferred from N.S.W. Deductions Accounts Office	2	3,472,519	2,883,791
	2	<u>3,773,738</u>	<u>3,135,023</u>
Other expenses from ordinary activities			
Administration expenses	3	(2,041,730)	(1,530,584)
Conference fees and allowances	3	(79,934)	(16,900)
Cost of sales -Affiliation fees	3	(1,441,855)	(1,403,481)
Legal fees and litigation costs	3	(176)	-
Meeting Expenses	3	(236,736)	(184,369)
		<u>(3,800,431)</u>	<u>(3,135,334)</u>
Profit/(loss) from ordinary activities	7	<u>(26,693)</u>	<u>(311)</u>
Total changes in equity of the Association		<u>(26,693)</u>	<u>(311)</u>

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The accompanying notes form part of this financial report.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2004**

	Note	2004 \$	2003 \$
<b>Current assets</b>			
Cash assets	4	70,555	90,076
Other	5	610,544	570,921
<b>Total current assets and total assets</b>		<u>681,099</u>	<u>660,997</u>
<b>Current liabilities</b>			
Payables	6	52,709	5,914
<b>Total current liabilities and total liabilities</b>		<u>52,709</u>	<u>5,914</u>
<b>Net assets</b>		<u>628,390</u>	<u>655,083</u>
<b>Equity</b>			
Retained Profits	7	628,390	655,083
<b>Total equity</b>		<u>628,390</u>	<u>655,083</u>

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The accompanying notes form part of this financial report.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004 \$	2003 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from members		3,771,911	3,134,569
Payments to suppliers & employees		(3,793,259)	(3,155,373)
Interest received		1,827	454
		<u>                    </u>	<u>                    </u>
<b>Net cash used by operating activities</b>	10(b)	<u>(19,521)</u>	<u>(20,350)</u>
<b>Net (decrease)/increase in cash held</b>		<u>(19,521)</u>	<u>(20,350)</u>
<b>Cash at the beginning of the financial year</b>		<u>90,076</u>	<u>110,426</u>
<b>Cash at the end of the financial year</b>	10(a)	<u><u>70,555</u></u>	<u><u>90,076</u></u>

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The accompanying notes form part of this financial report.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004**

**1. Statement of Significant Accounting Policies**

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of Schedule 1B of the Workplace Relations Act 1996.

The financial report covers the Shop, Distributive and Allied Employees' Association N.S.W. Branch as an individual entity. The Shop, Distributive and Allied Employees' Association N.S.W. Branch is a trade union registered pursuant to Schedule 1B of the Workplace Relations Act 1996.

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 or non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

**(a) Income Tax**

No provision for income tax is necessary as Trade Unions are exempt from income tax under the Income Tax Assessment Act 1936, as amended.

**(b) Cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

**(c) Revenue**

Members' contributions are accounted for on the accruals basis to the extent that contributions received or receivable subsequent to 30 June 2004 but which relate to the period then ended, have been brought to account as income, where as members' contributions received prior to 30 June 2004 but which relate to the period subsequent to that date, have been carried forward.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004**

**2. Revenue**

	2004 \$	2003 \$
Operating Revenue		
- Members Contributions	<u>299,392</u>	<u>250,778</u>
Non-operating activities		
- Interest Revenue	1,827	454
- Surplus Transferred from N.S.W. Deductions Accounts Office	<u>3,472,519</u>	<u>2,883,791</u>
	<u>3,474,346</u>	<u>2,884,245</u>
	<u>3,773,738</u>	<u>3,135,023</u>

**3. Profit from Ordinary Activities**

Profit from ordinary activities has been determined after:

(a) Expenses

Cost of Sales - Affiliation Fees	<u>1,441,855</u>	<u>1,403,481</u>
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(b) Significant revenues and expenses:

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

Administration expenses	2,041,730	1,530,584
Conference fees and allowances	79,934	16,900
Legal fees and litigation costs	176	-
Meeting expenses	<u>236,736</u>	<u>184,369</u>

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004**

	<b>2004</b>	<b>2003</b>
	<b>\$</b>	<b>\$</b>
<b>4. Cash Assets</b>		
Cash at Bank	<u>70,555</u>	<u>90,076</u>
<b>5. Other current assets</b>		
Prepayments	<u>610,544</u>	<u>570,921</u>
<b>6. Payables</b>		
Trade creditors and accruals	<u>52,709</u>	<u>5,914</u>
<b>7. Retained Profits</b>		
Retained profits at the beginning of the financial year	655,083	655,394
Net profit/(loss) attributable to the Association	<u>(26,693)</u>	<u>(311)</u>
Retained profits at the end of the financial year	<u>628,390</u>	<u>655,083</u>

**8. Segment Reporting**

The Association is a trade union operating in the state of N.S.W. and obtains its income predominantly from contributions by its members.

**9. Information to be provided to Members or Registrar**

In accordance with the requirements of subsection 272(5) of Schedule 1B of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of section 272, which states 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).



**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004**

**10. Cash Flow Information**

	2004 \$	2003 \$
<b>(a) Reconciliation of Cash</b>		
Cash	70,555	90,076
	<u>70,555</u>	<u>90,076</u>
<b>(b) Reconciliation of net cash provided by operating activities to profit from ordinary activities</b>		
Profit from ordinary activities	(26,693)	(311)
Changes in assets and liabilities:		
(Increase)/decrease in prepayments	(39,623)	(5,145)
(Decrease)/increase in trade creditors	46,795	(14,894)
Net cash provided by operating activities	<u>(19,521)</u>	<u>(20,350)</u>

**11. Financial Instruments**

**(a) Interest Rate Risk**

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

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2004 %	2003 %	2004 \$	2003 \$
<b>Financial Assets</b>				
Cash assets	0.95	-	70,555	90,076

**(b) Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004**

**12. Association Details**

The principal place of business of the Association is:

Shop, Distributive and Allied Employees' Association  
N.S.W. Branch  
Level 3  
8 Quay Street  
SYDNEY NSW 2000

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION  
N.S.W. BRANCH**

**Scope**

We have audited the financial statements of Shop, Distributive and Allied Employees' Association N.S.W. Branch for the financial year ended 30 June 2004 as set out on pages 4 to 11. The Committee of Management is responsible for the financial statements. We have conducted an independent audit of the financial statements in order to express an opinion on it to the members of the Association.

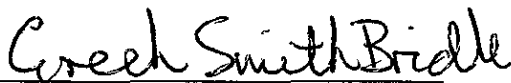
Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial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

The audit opinion expressed in this report has been formed on the above basis.

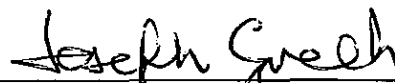
**Audit Opinion**

In our opinion the financial statement presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of Shop, Distributive and Allied Employees' Association N.S.W. Branch as at 30 June 2004, the results of its operations and its cash flows for the year then ended. In accordance with the Workplace Relations Act 1996:

- 1) Satisfactory accounting records were kept by the Association in respect of the year, detailing the sources and nature of the income of the Association (including income from members) and the nature and purposes of expenditure;
- 2) The attached accounts and statements as set out on pages 4 to 11 prepared under the historical cost convention, and in accordance with section 273 of Schedule 1B of the Workplace Relations Act 1996, are properly drawn up so as to give a true and fair view of:
  - a) the financial affairs of the Association as at 30 June 2004; and
  - b) the income and expenditure and surplus of the Association for the year ended on that date.
- 3) All the information and explanations that, under subsection 275 of Schedule 1B of the Workplace Relations Act 1996 that officers or employees of the organisation were required to provide, were provided.



**Grech Smith Bridle**  
Chartered Accountants



**Joseph Paul Grech**  
Partner, Registered Company Auditor

Dated at Sydney this 24<sup>th</sup> day of November 2004.