



FAIR WORK
AUSTRALIA

25 January 2011

Mr Mark Grundy
Secretary/Treasurer
Timber Trade Industrial Association
PO Box 236
DARLINGHURST NSW 1300



Dear Mr Grundy

Lodgment of Financial Statements and Accounts – Timber Trade Industrial Association - for year ended 30 June 2010 (FR2010/2779)

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 20 December 2010.

The legislative requirements having been met, the documents have been filed.

However, I seek your advice and clarification on the following item.

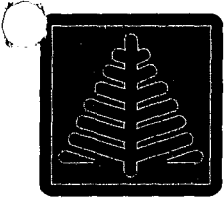
An entry for “Grant expenses” appears at Note 13 on page 15 of the report. A similar entry has appeared in most returns over recent years. Can you advise whether this item represents a “Grant” in the sense of, or for the purposes of section 237 of the *Fair Work (Registered Organisations) Act 2009*, or whether it is another form of expenditure, and if the latter, why it is so described?

Your advice will clarify our understanding of the entry for future reference.

Yours respectfully,

Stephen Kellett
Statutory Services Branch
Fair Work Australia

FR2010/2779



TIMBER TRADE INDUSTRIAL ASSOCIATION

Shop 4/160 Goulburn St
Surry Hills NSW 2010
ABN 15 781 125 385

PO Box 236
Darlinghurst NSW 1300
Website: www.ttia.asn.au

Telephone: (02) 9264 0011
Fax: (02) 9264 1924
Email: ttia@ttia.asn.au

The General Manager
Fair Work Australia
80 William Street
East Sydney NSW 2010

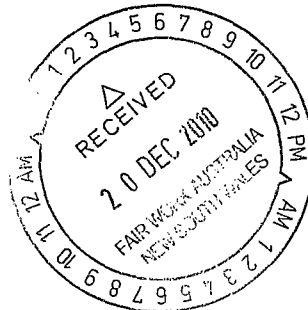
15 December 2010

Dear Registrar,

I enclose the required annual return. The Annual General Meeting of this Association was held on 15 December 2010. Notice of the meeting was issued to Members on 23 November 2010 along with a copy of the audited accounts for the year ended 30 June 2010, a copy of which is attached.

Yours faithfully,

p.p. Mark Grundy
Secretary/Treasurer

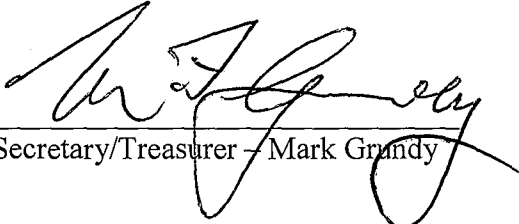


TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

Certificate of Secretary or other Authorised Officer
(Section 268 of Fair Work (Registered Organisations) Act 2009)

I, Mark Grundy, being the Secretary/Treasurer of the Timber Trade Industrial Association certify:

- That the documents lodged herewith are copies of the full report referred to in Section 268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members on 19 November 2010; and
- That the full report was presented to a general meeting of members of the Timber Trade Industrial Association on 14 December 2010, in accordance with Section 266 of the Fair Work (Registered Organisations) Act 2009.


Secretary/Treasurer - Mark Grundy

Dated this 14 day of December, 2010

TIMBER TRADE INDUSTRIAL ASSOCIATION

A.B.N. 15 781 125 385

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2010

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S Y WONG & CO
A.B.N. 35 156 307 879
Chartered Accountant

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

OPERATING REPORT BY COUNCIL OF THE ASSOCIATION
(Fair Work (Registered Organisations) Act 2009)

The Council of the Timber Trade Industrial Association present their Operating Report in respect of the financial year ended 30 June 2010:

1. The names of each person who has been a member of the Council of the Association at any time during the financial year were:

Mr. Allan Stewart
Mr. Mark Grundy
Mr. Daniel Fleetwood
Ms Jill Hetherington
Mr. Wayne Lewis
Mr. Ian McDonnell (resigned 16 November 2009)
Mrs. Lyn McIntyre
Mr David Nicol (appointed 16 November 2009)
Mr. Ashley Price

Councillors have been in office since the start of the financial year unless otherwise stated.

2. The principal activities of the Association during the year were that of an employer association providing advice and training in industrial relations and occupational health and safety matters to members.

The results of those activities were fully completed to the satisfaction of the members.

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

3. The net result from operations for the financial year was a profit of \$24,592 (2009 a profit of \$14,025). No provision has been made for Income Tax as the Association is exempt from income tax in terms of Section 50-15 of the Income Tax Assessment Act, 1997.
4. There were no significant changes in the financial affairs of the Association during the year.

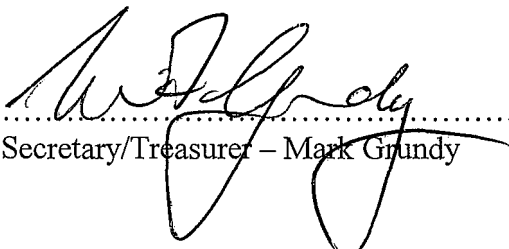
5. Matters or circumstances have not arisen since the end of the financial year that have significantly affected or may significantly affect:
 - * the operations of the Association,
 - * the results of those operations, or
 - * the state of affairs of the Association, in subsequent financial years.

6. The rights of members to resign from the Association are set out in Paragraph 8 of the Rules of the Association.

7. The number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members and who are taken to be members of the Association were 306.

8. At the end of the financial year to which the report relates, the Association had 5 persons as employees measured on a full-time equivalent basis.

Signed in accordance with a resolution of the Council of the Association.


.....
Secretary/Treasurer – Mark Grundy

Dated this 19th day of November, 2010

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

STATEMENT BY COUNCILLORS

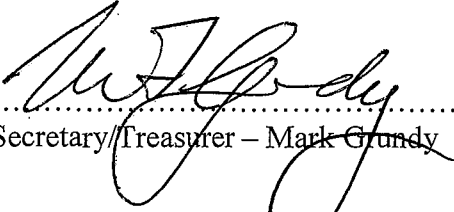
On 19 November 2010 the Council of the Timber Trade Industrial Association (“the Association”) passed the following resolution in relation to the general purpose financial report (“GPFR”) of the Association for the financial year ended 30 June 2010:

The Council declares in relation to the General Purpose Financial Report (GPFR) that in its opinion:

- (a) the financial statements and notes comply with Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Association for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Association 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 Council were held in accordance with the rules of the Association; and
 - (ii) the financial affairs of the Association have been managed in accordance with the rules of the Association; and
 - (iii) the financial records of the Association have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and

- (iv) no request for information has been sought by a member of the Association or the General Manager of Fair Work Australia under Section 272 of the Fair Work (Registered Organisations) Act 2009 during the financial year; and
- (v) no orders have been made by Fair Work Australia under Section 273 of the Fair Work (Registered Organisations) Act 2009 during the financial year.

For and on behalf of the Council


.....
Secretary/Treasurer – Mark Grundy

Dated this 19th day of November, 2010

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

BALANCE SHEET
AS AT 30 JUNE 2010

	Note	2010	2009
		\$	\$
CURRENT ASSETS			
Cash	2	571,338	533,097
Receivables	3	487,999	440,235
Other	4	4,355	7,672
		-----	-----
Total Current Assets		1,063,692	981,004
		-----	-----
NON-CURRENT ASSETS			
Property, plant & equipment	5	58,346	67,328
Other	6	1,636	5,281
		-----	-----
Total Non-Current Assets		59,982	72,609
		-----	-----
TOTAL ASSETS		\$1,123,674	\$1,053,613
		-----	-----
CURRENT LIABILITIES			
Creditors and borrowings	7	655,800	607,816
Provisions	8	47,370	32,366
		-----	-----
Total Current Liabilities		703,170	640,182
		-----	-----
NON-CURRENT LIABILITIES			
Creditors and borrowings	9	31,504	58,503
Provisions	10	95,888	86,408
		-----	-----
Total Non-Current Liabilities		127,392	144,911
		-----	-----
TOTAL LIABILITIES		\$830,562	\$785,093
		-----	-----
NET ASSETS		\$293,112	\$268,520
		=====	=====

These financial statements should be read in conjunction
with the accompanying notes.

TIMBER TRADE INDUSTRIAL ASSOCIATION

A.B.N. 15 781 125 385

**BALANCE SHEET
AS AT 30 JUNE 2010**

	Note	2010	2009
		\$	\$
MEMBERS' FUNDS			
Total Members' Funds		<u>\$293,112</u>	<u>\$268,520</u>

These financial statements should be read in conjunction
with the accompanying notes.

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
Members' contributions	11	491,690	512,089
Other revenues from ordinary activities	11	<u>369,108</u>	<u>296,106</u>
Revenue from ordinary activities		<u>860,798</u>	<u>808,195</u>
Employee benefits expenses	12	556,658	535,068
Operating expenses	13	145,016	132,635
Office and administration expenses	14	<u>134,532</u>	<u>126,467</u>
Total expenses		<u>836,206</u>	<u>794,170</u>
Profit from ordinary activities before income tax expense		<u>24,592</u>	<u>14,025</u>
Income tax expense relating to ordinary activities	15	-	-
Profit from ordinary activities after related income tax expense		<u><u>\$24,592</u></u>	<u><u>\$14,025</u></u>

These financial statements should be read in conjunction
with the accompanying notes.

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

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

	Accumulated funds \$	Total attributable to the entity \$
Balance as at 1 July 2008	254,495	254,495
Profit for the year	<u>14,025</u>	<u>14,025</u>
Balance as at 30 June 2009	268,520	268,520
Profit for the year	<u>24,592</u>	<u>24,592</u>
Balance as at 30 June 2010	<u><u>\$293,112</u></u>	<u><u>\$293,112</u></u>

These financial statements should be read in conjunction
with the accompanying notes.

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
Cash Flows from Operating Activities		
Receipts from members' subscriptions and Association activities	820,080	772,120
Interest received	26,430	33,879
Payments to suppliers and employees	(802,606)	(781,606)
	-----	-----
Net cash inflow (outflow) from operating activities	\$43,904	\$24,393
	-----	-----
Cash Flows from Investing Activities		
Payment of non-current assets	(5,663)	(307)
Proceeds from sale of non-current assets	-	-
	-----	-----
Net cash inflow (outflow) from investing activities	(\$5,663)	(\$307)
	-----	-----
Net increase(decrease) in cash held	38,241	24,086
Cash at beginning of financial year	533,097	509,011
	-----	-----
Cash at end of financial year	\$571,338	\$533,097
	=====	=====

These financial statements should be read in conjunction
with the accompanying notes.

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
Reconciliation of net cash flow from operating activities to operating surplus(deficiency)		
Operating surplus/(deficiency)	24,592	14,025
Non-cash flows in profit from ordinary activities		
Depreciation and amortisation	14,642	17,131
Loss on sale of non-current assets	-	-
	14,642	17,131
	39,234	31,156
Changes in assets and liabilities		
(Increase)/decrease in receivables	(47,764)	33,587
(Increase)/decrease in prepaid HP charges	6,703	8,715
(Increase)/decrease in sundry debtors	-	(75)
(Increase)/decrease in borrowing expenses	259	259
Increase/(decrease) in sundry creditors	13,532	(3)
Increase/(decrease) in hire purchase creditors	(26,999)	(26,998)
Increase/(decrease) in provisions	24,487	17,458
Increase/(decrease) in GST & PAYG liabilities	976	(3,923)
Increase/(decrease) in membership in advance	33,476	(35,783)
	4,670	(6,763)
Net cash inflow from operating activities	\$43,904	\$24,393
Reconciliation of cash		
Cash on hand	412	371
Cash at Bank	157,886	130,352
Interest Bearing Deposit	413,040	402,374
Cash at end of financial year	\$571,338	\$533,097

These financial statements should be read in conjunction
with the accompanying notes.

TIMBER TRADE INDUSTRIAL ASSOCIATION

A.B.N. 15 781 125 385

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

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009.

The financial report covers Timber Trade Industrial Association as an individual entity.

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.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

(a) Income Tax

Liability for income tax (if any) is accounted for using the "tax payable" basis. Tax effect accounting has not been adopted as the Association is exempt from income tax in terms of Section 50-15 of the Income Tax Assessment Act, 1997.

(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 depreciable amount of all fixed assets is depreciated over their useful lives to the Association.

(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 together with entitlements arising from wages and salaries, annual leave and long service leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled.

Long service leave is accrued in respect of all employees with more than 5 years of service with the Association.

Contributions are made by the Association to employee superannuation funds and are charged as expenses when incurred.

TIMBER TRADE INDUSTRIAL ASSOCIATION

A.B.N. 15 781 125 385

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

(d) **Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Association are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Association will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expense in the period in which they are incurred.

(e) **Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of 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 expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

	2010	2009
	\$	\$
Note 2: Current Assets - Cash		
Cash on Hand	412	371
Cash at Bank	157,886	130,352
Interest bearing deposits	413,040	402,374
	<u>571,338</u>	<u>533,097</u>
 Note 3: Current Assets - Receivables		
Trade debtors	496,203	441,862
Less: Provision for doubtful debts	16,000	16,000
	<u>480,203</u>	<u>425,862</u>
Sundry debtors	7,796	14,373
	<u>487,999</u>	<u>440,235</u>

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

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

	2010	2009
	\$	\$
Note 4: Current assets - Other		
Prepaid hire purchase charges	3,645	6,703
Borrowing expenses - re cars	85	344
Electricity deposit	300	300
Car parking deposit	150	150
Security keys deposit	175	175
	4,355	7,672
 Note 5: Non-Current Assets - Property, Plant & Equipment		
Motor vehicles		
At cost	104,360	104,360
Less : accumulated depreciation	57,964	47,258
	46,396	57,102
Office equipments		
At cost	9,831	9,831
Less : accumulated depreciation	7,805	7,464
	2,026	2,367
Plant & equipments		
At cost	63,963	58,300
Less : accumulated depreciation	54,039	50,441
	9,924	7,859
Total written down value of Property, Plant & Equipment	58,346	67,328
 Note 6: Non-Current Assets - Other		
Prepaid hire purchase charges	1,636	5,281
	1,636	5,281

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

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

	2010	2009
	\$	\$
Note 7: Current Liabilities - Creditors and borrowings		
Sundry creditors	15,765	2,233
Hire purchase creditors	27,000	27,000
Membership in advance	547,427	513,951
GST Liabilities	56,959	55,803
PAYG tax withholding	8,649	8,829
	655,800	607,816
 Note 8: Current Liabilities - Provisions		
Provision for annual leave	47,370	32,366
	47,370	32,366
 Note 9: Non-Current Liabilities - Creditors and borrowings		
Hire purchase creditors	31,504	58,503
	31,504	58,503
 Note 10: Non-Current Liabilities - Provisions		
Provision for long service leave	95,888	86,408
	95,888	86,408

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

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

	2010	2009
	\$	\$
Note 11: Revenue		
Members' contributions		
- Subscriptions	410,301	426,556
- Workers compensation & OHS membership	81,389	85,533
	491,690	512,089
Other revenues		
- Grants received	107,768	86,517
- Advisory & seminar income	136,675	122,574
- Management fee	86,788	46,199
- Interest received	26,430	33,879
- Miscellaneous income	10,925	6,806
- Insurance recovered	522	131
	369,108	296,106
Note 12: Employee benefits expenses		
Salaries and wages	462,723	447,451
Fringe benefits tax	20,340	22,061
Provision for annual leave	15,004	(949)
Provision for long service leave	9,480	18,408
Staff training and conferences	1,850	-
Superannuation	41,679	40,154
Workers compensation insurance	5,582	7,943
	556,658	535,068
Note 13: Operating expenses		
Field effort	70,456	85,889
Grant expenses	31,658	12,167
Lease of motor vehicle - novated	8,295	7,714
Motor vehicle expenses	21,721	18,016
Seminars and advisory expenses	6,587	1,416
Trade subscriptions	6,299	7,433
	145,016	132,635

TIMBER TRADE INDUSTRIAL ASSOCIATION

A.B.N. 15 781 125 385

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

	2010	2009
	\$	\$
Note 14: Office & administration expenses		
Accountancy and bookkeeping	25,610	24,360
Auditor's fees - for auditing accounts	5,000	5,000
- other services	2,000	4,000
Bank charges	739	933
Borrowing expenses	259	259
Computer and website expenses	6,921	853
Consultants fees	1,500	-
Council meeting costs	2,406	2,440
Depreciation of fixed assets	14,642	17,131
Electricity	736	888
Expired hire purchase charges	6,703	8,714
Freight and cartage	97	114
General expenses - copier rental	3,025	3,300
Hire of store room	550	600
Insurances	1,948	1,894
Postages	3,014	3,687
Printing and stationery	8,879	4,803
Rent	24,960	24,960
Repairs and maintenance	1,559	1,915
Staff amenities	1,847	1,725
Telephone, fax and internet	22,137	18,891
	-----	-----
	134,532	126,467
	-----	-----

Note 15: Income tax

The Association is exempt from income tax in terms of Section 50-15 of the Income Tax Assessment Act, 1997. Accordingly, no provision for income tax has been made.

Note 16: Association Operations

The Association derived its income from Members' subscriptions and its operations are conducted entirely within Australia.

TIMBER TRADE INDUSTRIAL ASSOCIATION
A.B.N. 15 781 125 385

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

Note 17: Information to be provided to Members or the General Manager of Fair Work Australia

In accordance with the requirements of the Fair Work Act 2009, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 272 of the Fair Work (Registered Organisations) Act 2009, which reads as follows:

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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).

SAMUEL Y WONG

CHARTERED ACCOUNTANT

ABN: 35 156 307 879

ALL CORRESPONDENCE TO:
PO BOX 96
BURWOOD NSW 1805

TELEPHONE: 0404 118 086
E-MAIL: sywong@ihug.com.au



Chartered Accountant

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TIMBER TRADE INDUSTRIAL ASSOCIATION

Report on the Financial Report

I have audited the accompanying financial report of the Timber Trade Industrial Association (the Association) which comprises the Balance Sheet as at 30 June 2010, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year ended on that date, a summary of significant accounting policies and the Statement by Councillors.

Councillors' Responsibility for the Financial Report

The Council of the Association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

My audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the councillors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Liability limited by a scheme approved under Professional Standards Legislation

Independence

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

Auditor's Opinion

In my opinion, the financial report of the Timber Trade Industrial Association is in accordance with the Fair Work (Registered Organisations) Act 2009 including:

1. giving a true and fair view of the Association's financial position as at 30 June 2010 and of its performance for the year ended on that date, and
2. comply with Australian Accounting Standards (including Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009.

S Y Wong & Co

Samuel Y Wong
Chartered Accountant

Sydney, 19 November 2010.

27 July 2010

Mr Mark Grundy
Secretary
Timber Trade Industrial Association
Shop 4/160 Goulburn Street
SURRY HILLS NSW 2010



FAIR WORK
AUSTRALIA



Dear Mr Grundy,

Re: Lodgement of Financial Statements and Accounts – Timber Trade Industrial Association – for year ending 30 June 2010 (FR2010/2779)

The financial year of the Association has recently ended. This is a courtesy letter to remind you of the obligation to prepare the financial documents and to lodge audited financial accounts and statements with Fair Work Australia in accordance with the *Fair Work (Registered Organisations) Act 2009* ('the RO Act').

The documents you must lodge include:

- (i) A *general purpose financial report* [see section 253(2)] including a separate Statement of Changes in Equity or its accepted equivalent; (ii) A *Committee of Management statement* (see the General Manager's Reporting Guidelines); (iii) An *operating report* [see section 254(2)]; (iv) An *auditor's report* [see sections 257(5) to 257(11)]; and (v) A *certificate* of the *secretary or other designated officer* signed after all the prescribed events have taken place [see section 268(c)].

I draw your particular attention to

- (a) s237 which requires you to prepare and lodge *a separate statement* providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;
- (b) s265(5) which requires you to publish or otherwise *provide your members with completed/signed copies* of the audited accounts, report and statements before final presentation and lodgment; and
- (c) s266 which requires you to *present the completed documents to an eligible meeting(s)* (either of the members or of the committee of management). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

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

Yours sincerely,

Stephen Kellett

Statutory Services Branch