



Australian Government
Registered Organisations Commission

7 February 2020

Tony Khoury
Executive Director
Waste Contractors & Recyclers Association of NSW
Sent via email: tony@wcra.com.au

Dear Tony,

Section 269 application for certificate stating financial affairs of reporting unit are encompassed by financial affairs of associated State body for year ended 30 June 2019 (FR2019/246)

I refer to the application lodged pursuant to section 269 of the Fair Work (Registered Organisations) Act 2009 (**the RO Act**) in respect of the Waste Contractors & Recyclers Association of NSW (**the reporting unit**) for the financial year ended 30 June 2019. The application was lodged with the Registered Organisations Commission (**ROC**) on 13 December 2019. I also acknowledge receipt of the 2019 financial report of the reporting unit's State registered body, the Waste Contractors and Recyclers Association of NSW (**the Association**) which was lodged with the ROC on 25 November 2019.

I have granted the application. The certificate is attached.

I note that on pages 19 to 22 of the Association's financial report, additional reports are provided which are stated to be 'other reports to be submitted to Registered Organisation Commission'. These 'other reports' included a committee of management statement, a subsection 255(2A) report and an operating report. Please note that an application pursuant to section 269 of the RO Act does not require a subsection 255(2A) report and a committee of management statement to be prepared.

If you wish to discuss this matter, please contact Kylie Ngo on (03) 9603 0764 or by email at kylie.ngo@roc.gov.au.

Yours sincerely

A handwritten signature in black ink, appearing to be 'CE', written over a light grey circular stamp.

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

Waste Contractors & Recyclers Association of NSW
(FR2019/246)

MR ENRIGHT

MELBOURNE, 7 FEBRUARY 2020

Reporting unit's financial affairs encompassed by associated State body

[1] On 13 December 2019 an application was made under s.269(2)(a) of the Fair Work (Registered Organisations) Act 2009 (the Act) by the Waste Contractors & Recyclers Association of NSW (**the reporting unit**) for a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of Waste Contractors and Recyclers Association of NSW (**the Association**), an associated State body, in respect of the financial year ending 30 June 2019.

[2] On 25 November 2019, the reporting unit lodged a copy of the audited accounts of the Association with the Registered Organisations Commission.

[3] I am satisfied that the Association:

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

[4] I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority;
- 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.

[5] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 30 June 2019, 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



WASTE CONTRACTORS &
RECYCLERS ASSOCIATION
OF N.S.W

BN 72 805 135 472

25th November 2019

Financial Reporting Branch
Registered Organisations Commission

By email joanne.fenwick@roc.gov.au

Dear Ms Fenwick

Application pursuant to s269 Fair Work (Registered Organisations) Act 2009

The Waste Contractors and Recyclers Association of New South Wales (the reporting unit) hereby makes application pursuant to s269 of the *Fair Work (Registered Organisations) Act 2009* to be taken to have satisfied the requirements of the Act.

Relief Sought

That the General Manager issue a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the Waste Contractors and Recyclers Association of New South Wales registered under the Industrial Relations Act 1996 (the associated state body) for the financial year ending 30 June 2019.

Grounds and Reasons

Section 269 applies to the Waste Contractors and Recyclers Association of New South Wales (hereinafter referred to as the "Reporting Unit") on the following basis:

1. Waste Contractors and Recyclers Association of New South Wales (hereinafter referred to as the "associated State body") is registered as an Industrial Association of Employers under the New South Wales *Industrial Relations Act 1996*, a prescribed State Act.
2. The associated State body is composed of the same Members as the Reporting Unit. There are no members of the Reporting Unit who are not also members of the associated State body.
3. The associated State body has the same officers as the Reporting Unit;
4. The financial affairs of the reporting unit are encompassed by the financial affairs of the associated State body for the financial year ending 30 June 2019.

Suite 2, First Floor
12-16 Daniel Street
Wetherill Park NSW 2164

PO Box 6643
Wetherill Park BC NSW 2164

Phone (02) 9604 7206
Fax (02) 9604 7256
Email tony@wcra.com.au

5. The associated NSW State body 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 NSW Industrial Registrar;
6. The Reporting unit has previously lodged a copy of the audited accounts with ROC via a letter dated 14th November 2019; and
7. A report under s254 of the *Fair Work (Registered Organisations) Act 2009* has been prepared in respect of the activities of the Reporting unit and has been provided to members of the Reporting unit with the copies of the accounts. A compliant copy of this "Operating Report" is attached in your preferred format.

Waste Contractors and Recyclers Association of NSW (as the Reporting unit) submits that based on the grounds and reasons stated herein it has satisfied s269 of the *Fair Work (Registered Organisations) Act 2009* and consequently seeks relief as sought in this application.

Should you require further information, please contact our Executive Director, Mr Tony Khoury at the Association's office.

Yours faithfully

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

Jeff Brandstater
Secretary

**WASTE CONTRACTORS AND RECYCLERS
ASSOCIATION OF NSW
ABN 72 805 135 472**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019**

**WASTE CONTRACTORS AND RECYCLERS
ASSOCIATION OF NSW
ABN 72 805 135 472**

Contents	Page
Independent Audit Report	3
Committee's Report	6
Committee of Management Statement	7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the Financial Statements	12
Reports to be submitted to Registered Organisation Commission	19



**STIRLING WILLIAMS
CHARTERED ACCOUNTANTS
ABN 24 389 387 809**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WASTE CONTRACTORS
AND RECYCLERS ASSOCIATION OF NSW**

Opinion

I have audited the financial report of Waste Contractors and Recyclers Association of NSW, which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2019, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, and the Officer Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Waste Contractors and Recyclers Association of NSW as at 30 June 2019, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines of the *Industrial Relations Act 1996 (NSW)*.

I declare that management's use of the going concern basis in the preparation of the financial statements of the Association is appropriate.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.



My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Waste Contractors and Recyclers Association of NSW is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Industrial Relations Act 1996 (NSW)*, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian 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 Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- 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 my 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.



- 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 Waste Contractors and Recyclers Association of NSW's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's 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 Waste Contractors and Recyclers Association of NSW's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Waste Contractors and Recyclers Association of NSW to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Association's audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an approved auditor, a member of the Institute of Chartered Accountants and hold a current Public Practice Certificate.

Roger Williams
Registration Number 932
Stirling Williams
Dated this 12th day of November 2019

51-63 Panorama Drive, Doonan, Qld, 4562
Phone (07) 5449 1798
Email: rwilliams@stirlingwilliams.com.au

Liability limited by a scheme approved under Professional Standards Legislation

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Committee's Report

The Committee of Management presents its operating report on Waste Contractors and Recyclers Association of NSW for the year ended 30 June 2019.

Committee Members

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

Harry Wilson (President)

Jeffrey Brandstater (Secretary)

Glenn Gauslaa

Nathan Ung

David Harrison

Susie McBurney (Vice President)

Gregory Turner (Treasurer)

David Johnston

Mark Falanga

Mick Nicholson

Principal Activities

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

Significant Changes in financial affairs

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

Operating Result

The surplus for the year amounted to \$4,747 (2018 surplus of \$77,865).

Number of Members

At the end of the financial year there were 193 members – (182 members in 2018).

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



.....
Committee Member



.....
Committee Member

Dated 12th day of November 2019

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW
ABN 72 805 135 472

Committee of Management Statement for the year ended 30 June 2019

On 12th November 2019, the Executive Committee of Waste Contractors and Recyclers Association of NSW passed the following resolution in relation to the general purpose financial report for the year ended 30 June 2019:

In the opinion of the committee, the attached financial report

1. Presents a true and fair view of the financial position of Waste Contractors and Recyclers Association of New South Wales as at 30 June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Waste Contractors and Recyclers Association of New South Wales will be able to pay its debts as and when they fall due.

Also in our opinion:

- (a) there were kept by the Association in respect of the year ended 30 June 2019, satisfactory accounting records detailing the sources and nature of the income of the Association (including income from members) and the nature and purposes of expenditure; and,
- (b) the attached financial report and other reports, prepared in accordance with Section 510 of the Industrial Relations Act 1996 (NSW) in relation to the year, were properly drawn up so as to give a true and fair view of:-
 - i) the financial position of the Association as at 30 June 2019; and
 - ii) the income and expenditure, and result of the Association for the year ended on that date; and
 - iii) all information, being information which was reasonably wanted for the purpose of the audit, which was required and sought by us or by any person authorised by us, for the purpose of the audit, was provided.

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

This declaration is made in accordance with a resolution of the Committee of Management.

..........(signature)

Committee Member

Name and title of designated officer:

.....*HARRY WILSON PRESIDENT*.....

Dated: 12th November 2019

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Statement of Comprehensive Income for the year ended 30 June 2019

		2019	2018
	Note	\$	\$
Revenue			
Membership subscriptions		395,640	404,279
Sponsorship income		116,068	121,650
Waste and Recycling Expo		10,010	15,260
Functions and events		58,670	64,334
Investment income		18,094	19,888
Other revenue		3,867	3,202
Contracting income		5,900	0
Training, commission and consultancy fees		104,307	18,900
Other Income			
Grants - Mentoring and Support		0	101,000
Grants – Pathway to Employment		0	55,000
Grants – NHVR		46,000	0
Total Revenue		<u>758,556</u>	<u>803,522</u>
Expenses			
Administration expenses	2	52,859	47,405
Bad and doubtful debts		(1,891)	0
Contracting fees		422,197	322,110
Depreciation	3	17,569	17,569
Functions and events		66,586	87,456
Grants - Mentoring and Support		0	101,354
Grants - Pathway to Employment		0	55,234
Grants - NHVR Training		50,619	0
Legal fees		34,100	18,559
Property expenses		28,722	24,553
Training expenses		83,048	51,417
Total Expenses		<u>753,809</u>	<u>725,657</u>
Surplus for the year		4,747	77,865
Other comprehensive income:			
Items that will be subsequently reclassified to profit or loss		0	0
Total comprehensive income for the year		<u>4,747</u>	<u>77,865</u>

The above statement should be read in conjunction with the notes.

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Statement of Financial Position as at 30 June 2019

	Note	2019	2018
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,056,808	1,003,545
Trade and other receivables	5	337,582	391,836
Total Current Assets		<u>1,394,390</u>	<u>1,395,381</u>
Non-Current Assets			
Strata Property	6	642,290	657,708
Plant and equipment	6	1,507	3,622
Total Non-Current Assets		<u>643,797</u>	<u>661,330</u>
Total Assets		<u>2,038,187</u>	<u>2,056,711</u>
LIABILITIES			
Current Liabilities			
Trade payables	7	90,429	97,989
Other payables	8	421,450	447,582
Total Current Liabilities		<u>511,879</u>	<u>545,571</u>
Non-Current Liabilities			
Provision	9	27,125	16,704
Total Non-Current Liabilities		<u>27,125</u>	<u>16,704</u>
Total Liabilities		<u>539,004</u>	<u>562,275</u>
NET ASSETS		<u>1,499,183</u>	<u>1,494,436</u>
EQUITY			
Retained Earnings		1,499,183	1,494,436
Total Equity		<u>1,499,183</u>	<u>1,494,436</u>

The above statement should be read in conjunction with the notes.

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Statement of Changes in Equity for the year ended 30 June 2019

	Retained Earnings	Total Equity
	\$	\$
Balance as at 1 July 2017	1,416,571	1,416,571
Comprehensive income		
Surplus for the year	77,865	77,865
Other comprehensive income	0	0
Total comprehensive income	<u>77,865</u>	<u>77,865</u>
Balance as at 30 June 2018	<u>1,494,436</u>	<u>1,494,436</u>
Balance as at 1 July 2018	1,494,436	1,494,436
Comprehensive income		
Surplus for the year	4,747	10,047
Other comprehensive income for the year	0	0
Total comprehensive income	<u>4,747</u>	<u>10,047</u>
Closing balance as at 30 June 2019	<u>1,499,183</u>	<u>1,504,483</u>

The above statement should be read in conjunction with the notes.

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Statement of Cash Flows for the year ended 30 June 2019

	Note	2019 \$	2018 \$
OPERATING ACTIVITIES			
Cash received			
Membership fees and other income		654,578	414,058
Sponsorship income		77,932	120,409
Grants received		46,000	200,000
Interest		18,705	18,557
Cash used			
Payments to suppliers and other customers		(742,543)	(682,540)
Payment of loyalty agreement		0	(100,000)
Grants refunded		0	(44,000)
Net cash provided by(used in) operating activities	12	54,673	(73,516)
INVESTING ACTIVITIES			
Cash used			
Payment for plant and equipment		(1,409)	(1,455)
Net cash used in investing activities		(1,409)	(1,455)
Net increase/(decrease) in cash held		53,263	(74,971)
Cash and cash equivalents at beginning of the year		1,003,545	1,078,516
Cash and cash equivalents at end of the year	4	1,056,808	1,003,545

The above statement should be read in conjunction with the notes.

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Notes to the financial statements for the year ended 30 June 2019

Note 1. Significant accounting policies

Waste Contractors and Recyclers Association of NSW (the Association) is an Association domiciled in Australia. The address is Suite 2, First Floor 12–16 Daniel Street, Wetherill Park.

a) Statement of Compliance

The financial report is a general purpose financial report which has been prepared in accordance with the Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the *Industrial Relations Act 1996 (NSW)*. For the purpose of preparing the general purpose financial statements, the Waste Contractors and Recyclers Association of NSW is a not-for-profit entity.

b) Basis of Preparation

The financial report is presented in Australian dollars.

The financial report is prepared on the historical cost basis. The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The accounting policies have been applied consistently to all periods presented in the financial report.

c) New Standards not yet adopted

A number of accounting standards and amendments with application dates commencing subsequent to year end were available for early adoption. The new accounting standards do not apply to the Association.

d) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and short-term interest bearing deposits that are readily convertible to cash and which are subject to an insignificant risk of change in value.

e) Trade and Other Receivables

Trade and other receivables are stated at their amortised cost less impairment losses.

f) Trade and Other Payables

Trade and other payables are stated at their amortised cost.

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW
ABN 72 805 135 472

Notes to the financial statements for the year ended 30 June 2019

g) Impairment

Financial Assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired.

h) Provisions

A provision is recognised in the Statement of Financial Position when the Association has a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

i) Income Tax

The Association 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.

j) Revenue Recognition

Membership subscriptions represent the amount due from members in accordance with the Association's Rules and are accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from sponsorship fees is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised as it accrues, using the effective interest method.

k) Goods and Services Tax

Revenue and expenses 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 (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position. Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

l) Government grants

Government grants are recognised initially as deferred income when there is reasonable assurance that they will be received and that the Association will comply with the conditions associated with the grant. Grants that compensate the Association for expenses incurred are recognised in the profit or loss on a systematic basis in the same periods in which the expenses are recognised.

m) Property, Plant and Equipment

Building, improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Notes to the financial statements for the year ended 30 June 2019

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Strata Building (50 years)

Plant and equipment (3 to 6 years)

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Notes to the Financial Statements for the year ended 30 June 2019

	2019	2018
	\$	\$
Note 2: Administration expenses		
Advertising fees	1,014	550
Audit and accounting fees	5,300	1,300
Bank Charges	2,957	2,426
Computer expenses	4,391	4,326
Insurances	8,994	7,297
Other	7,470	9,673
Printing, postage and stationery	6,927	6,053
Travel and meeting expenses	15,806	15,780
	<u>52,859</u>	<u>47,405</u>

Note 3: Depreciation

Strata property	15,418	15,418
Plant and equipment	2,151	2,151
Total depreciation	<u>17,569</u>	<u>17,569</u>

Note 4: Cash and Cash Equivalents

Cash on hand	500	500
Cash at bank	229,589	154,847
Funds held in Trust	27,125	16,704
Short term deposits	799,594	831,494
	<u>1,056,808</u>	<u>1,003,545</u>

Note 5: Trade and Other Receivables

Trade debtors	318,330	378,975
Provision for doubtful debts	(2,500)	(5,000)
Interest receivable	9,411	9,601
Prepayments	12,341	8,260
	<u>337,582</u>	<u>391,836</u>

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Notes to the Financial Statements for the year ended 30 June 2019

	2019	2018
	\$	\$
Note 6: Property, Plant and Equipment		
Strata property at cost	639,941	639,941
Improvement costs	130,947	130,947
	<u>770,888</u>	<u>770,888</u>
Less accumulated depreciation	(128,598)	(113,180)
Net book value of strata property	<u>642,290</u>	<u>657,708</u>
Furniture and fittings	8,532	8,532
Less accumulated depreciation	(8,532)	(8,249)
	<u>0</u>	<u>283</u>
Office equipment	20,712	20,757
Less accumulated depreciation	(19,205)	(17,418)
	<u>1,507</u>	<u>3,339</u>
Net book value of plant and equipment	<u>1,507</u>	<u>3,622</u>
Total Property, Plant and Equipment at 30 June 2019	<u>643,797</u>	<u>661,330</u>
Reconciliation of the Opening and Closing Balances of Strata Property		
As at 1 July 2018		
Gross book value	770,888	770,888
Accumulated depreciation and impairment	(113,180)	(97,762)
Net book value 1 July 2018	<u>657,708</u>	<u>673,126</u>
Additions by purchase	0	0
Depreciation expense	(15,418)	(15,418)
Net book value 30 June 2019	<u>642,290</u>	<u>657,708</u>
Reconciliation of the Opening and Closing Balances of plant and equipment		
As at 1 July 2018		
Gross book value	29,288	27,833
Accumulated depreciation and impairment	(25,666)	(23,515)
Net book value 1 July 2018	<u>3,622</u>	<u>4,318</u>
Additions by purchase	1,409	1,455
Disposal	(1,374)	0
Depreciation expense	(2,150)	(2,151)
Net book value at 30 June 2019	<u>1,507</u>	<u>3,622</u>

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Notes to the Financial Statements for the year ended 30 June 2019

	2019	2018
	\$	\$
Note 7: Trade Payables		
Trade creditors	56,765	50,072
Accrued expenses	33,664	47,917
	<u>90,429</u>	<u>97,989</u>

Note 8: Other Payables

Goods and Services Tax	(945)	1,217
Subscriptions in advance	410,372	396,206
Sponsorships in advance	12,023	50,159
	<u>421,450</u>	<u>447,582</u>

Note 9: Provision

Loyalty Agreement	27,125	16,704
	<u>27,125</u>	<u>16,704</u>

Note 10: Remuneration of Auditors

Value of Services provided		
Financial Statements audit services	3,700	3,700
Other services	1,600	1,400
Total remuneration of auditors	<u>5,300</u>	<u>5,100</u>

Note 11: Legal Fees

Other legal matters	34,100	18,559
	<u>34,100</u>	<u>18,559</u>

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

Notes to the Financial Statements for the year ended 30 June 2019

	2019	2018
	\$	\$
Note 12: Cash flow reconciliation		
Reconciliation of profit to net cash from operating activities:		
Surplus for the year	4,747	77,865
Adjustments for non-cash items:-		
Depreciation	17,569	17,569
Loss on disposal of asset	1,374	0
Cash flow in operating activities not in operating surplus:-		
Loyalty payment	0	(100,000)
Refund of grant received	0	(44,000)
Changes in assets/liabilities		
Decrease/(increase) in net receivables	54,254	(41,608)
(Decrease)/increase in trade creditors and accruals	(9,722)	17,777
Increase/(decrease) in subscriptions in advance	14,166	(23,053)
(Decrease)/increase in sponsorship in advance	(38,136)	9,432
Increase in other liability	10,421	12,502
Net cash from operating activities	<u>54,673</u>	<u>(73,516)</u>

Note 13: Related Party Transaction

Interest in Contracts

On 1 June 2005, Waste Contractors and Recyclers Association of NSW entered into a contract with Transector Pty Ltd for whom Mr Tony Khoury acts as managing director, to provide management and business services.

This agreement was varied on 30 June 2009. A five year loyalty agreement was agreed to, whereby each year, commencing on 30 June 2009 for the 2008/2009 financial year, an amount of \$10,000 would be set aside by the Association for the benefit of Transector Pty Ltd and would be set aside in a separate bank account and the proceeds used to reward Transector Pty Ltd at the conclusion of the five year term.

This loyalty agreement was further extended on 1 July 2013 for a five year period to 30 June 2018. In June 2018, \$100,000 was paid to Transector Pty Ltd with a balance of accumulated interest owing of \$16,704.02 at 30 June 2018. A payment of \$10,000 was approved in May 2019 to be paid in June 2019. This has increased the amount payable at 30 June 2019 to \$27,124.65.

Note 14: Events after the Reporting Period

There were no events that occurred after 30 June 2019, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of Waste Contractors and Recyclers Association of NSW.

**OTHER REPORTS TO BE SUBMITTED TO REGISTERED ORGANISATION
COMMISSION**

(These reports do not form part of the Audited General Purpose Financial Report)

COMMITTEE OF MANAGEMENT STATEMENT

SUBSECTION 255(2A) REPORT

OPERATING REPORT

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

The Committee of Management presents the expenditure report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* for the year ended 30 June 2019

Categories of expenditures	2019 \$	2018 \$
Remuneration and other employment-related costs and expenses - employees	0	0
Advertising	1,014	550
Operating costs	668,076	549,960
Donations to political parties	0	0
Legal costs	34,100	18,559

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2019

The Committee of Management presents its operating report on the Waste Contractors and Recyclers Association of NSW for the year ended 30 June 2019.

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

Please refer to the Executive Report for 2019

Significant changes in financial affairs

There are no significant changes in the Association's financial affairs

Right of members to resign

All new Members are advised of the rules of the Association via the Membership Application form and a full current copy of the Rules is available on the WCRA website. Further, Members are reminded that the provisions of Rule 7 must be complied with in relation to the cessation of Membership.

Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position

Not applicable.

Number of members

The number of members at 30 June 2019 was 193.

Number of employees

Not applicable. The Association engages contractors only.

Names of Committee of Management members and period positions held during the financial year

Harry Wilson (President)
Susie McBurney (Vice President)
Gregory Turner (Treasurer)
Jeffrey Brandstater (Secretary)
Mark Falanga
Glenn Gauslaa
David Harrison
David Johnston
Nathan Ung
Mick Nicholson (appointed November 2018)
Scott Bayliss (resigned November 2018)
Paul Tengdahl (resigned June 2019)

Signature of designated officer: 

Name and title of designated officer: *HARRY WILSON PRESIDENT*

Dated: *12 NOVEMBER 2019*

WASTE CONTRACTORS AND RECYCLERS ASSOCIATION OF NSW

ABN 72 805 135 472

COMMITTEE OF MANAGEMENT STATEMENT

for the year ended 30 June 2019

On 12th November 2019 the Committee of Management of Waste Contractors and Recyclers Association of NSW passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2019:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (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; and
- (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; and
 - (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; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: *HARRY WILSON PRESIDENT*

Dated: *12 November 2019*