



FAIR WORK
AUSTRALIA

3 December 2012

Mr Colin Bosworth
Secretary/Treasurer
Australian Business Industrial
Locked Bag 938
North Sydney NSW 2059

Dear Mr Bosworth

s269 Certificate of Exemption - Australian Business Industrial - for year ending 30 June 2012 (FR2012/445)

I refer to your application under s269 of the *Fair Work (Registered Organisations) Act 2009* which was received by Fair Work Australia on 31 October 2012.

The application has been granted. The Delegate's certificate is enclosed.

Yours sincerely,

David Vale
Principal Adviser
Regulatory Compliance Branch
Fair Work Australia



FAIR WORK
AUSTRALIA

DECISION

Fair Work (Registered Organisations) Act 2009

s.269 – Reporting units with substantial common membership with State registered bodies

Australian Business Industrial
(FR2012/445)

AILSA CARRUTHERS

MELBOURNE, 3 DECEMBER 2012

s.269 Certificate.

[1] On 31 October 2012 an application was made under section 269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by Australian Business Industrial (the organisation) for a certificate stating that the financial affairs of the organisation are encompassed by the financial affairs of Australian Business Industrial, NSW (the association), an associated State body, in respect of the financial year ending 30 June 2012.

[2] On 31 October 2012, the organisation also lodged a copy of the audited accounts of the association with Fair Work Australia.

[3] I am satisfied that the association:

- a. is registered under the *Industrial Relations Act 1996 (NSW)*, a prescribed State Act;
- b. is, or purports to be, composed of the same members as the organisation;
- c. has, or purports to have, officers who are the same as designated officers in relation to the organisation; and
- d. is an associated State body.

[4] I am further satisfied that:

- a. 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;
- b. as the association is composed of the same members as the organisation, it is not necessary for the organisation to meet the requirements of paragraph 269(2)(d) of the Act regarding provision of copies of the accounts to members of the organisation who are not also members of the association;
- c. the organisation has prepared a report under s 254 of the Act in respect of the activities of the organisation and has provided the report to members of the organisation with copies of the accounts.

[5] I am satisfied that the financial affairs of the organisation in respect of the financial year ending 30 June 2012, are encompassed by the financial affairs of the association and I certify accordingly under s269(2)(a) of the Act.



DELEGATE OF THE GENERAL MANAGER
FAIR WORK AUSTRALIA

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<Price code A, PR531066 >



26 October 2012

Our reference

The General Manager
Fair Work Australia
Terrace Towers
80 William Street
EAST SYDNEY NSW 2011



Dear Sir / Madam

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

Australian Business Industrial (registered under the New South Wales *Industrial Relations Act 1996*) 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 associated state body for the financial year ending 30 June 2012.

Grounds and Reasons

s269 applies to Australian Business Industrial (hereinafter referred to as the "Reporting Unit") on the following basis:

1. Australian Business Industrial, NSW (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;
3. The associated State body has the same officers as the Reporting Unit;
4. The associated State body has prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the NSW Industrial Registrar (these are attached):

abi application pursuant to s269 fair work

Australian Business Industrial ABN 59 687 108 073

The Industrial Relations Affiliate of New South Wales Business Chamber

140 Arthur Street North Sydney NSW 2060 Locked Bag 938 North Sydney NSW 2059

5. The associated State body has prepared a report under s254 of the *Fair Work (Registered Organisations) Act 2009* which contains all the information prescribed in the regulations:
6. 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 2012.

Australian Business Industrial submits that based on the grounds and reasons stated herein that it has satisfied s269 of the *Fair Work (Registered Organisations) Act 2009* and consequently seeks relief as sought in this application.

Please do not hesitate to contact me if you have any questions or require further information.

Yours faithfully,



Colin Bosworth
Secretary/Treasurer

AUSTRALIAN BUSINESS INDUSTRIAL

ABN 59 687 108 073

CERTIFICATE BY SECRETARY OF A STATE ORGANISATION

[The provisions of section 518(1)(b) of the Industrial Relations Act 1991 and clause 65 of the *Industrial Relations Regulation 1992* apply as regulations under section 282(3) of the Industrial Relations Act 1996]

I, COLIN BOSWORTH, Secretary/Treasurer of AUSTRALIAN BUSINESS INDUSTRIAL hereby, certify that the documents lodged herewith are true copies of the accounts, auditor's report and certificates of the organisation which were presented to the: [Please indicate whichever of the following is applicable]

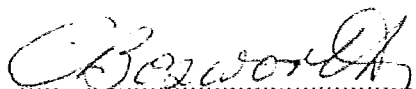
general meeting of members of the association held on 24 October 2012.

the committee of management meeting held on
..... (date of meeting)

in respect of the financial year of the association ended 30 June 2012.

The documents lodged herewith are:

- (i) copies of the accounts prepared in accordance with the requirements of section 510(1) of the 1991 Act and clause 58 of the 1992 Regulation, as applied by section 282(3) of the *Industrial Relations Act 1996* [an account of income & expenditure and an account of assets & liabilities]; and
- (ii) a copy of the certificate given by the accounting officer of the organisation in accordance with the requirements of section 510(2) of the 1991 Act and clause 59 (1)(a) of the 1992 Regulation; and
- (iii) a copy of the certificate given by the committee of management in accordance with the requirements of section 510(2) of the 1991 Act and clause 59 (1)(b) of the 1992 Regulation; and
- (iv) a copy of the report of the auditor of the association prepared in accordance with the requirements of section 514 of the 1991 Act; and
- (v) a statement by an officer of the organisation in respect of loans, grants or donations by the organisation which are notifiable in accordance with the requirements of section 280 of the 1996 Act.


.....
Secretary

26 October 2012

*This certificate must be given by the secretary or such other officer prescribed by the rules of the organisation for the making of this certificate.

AUSTRALIAN BUSINESS INDUSTRIAL

ABN 59 687 108 073

Annual Report - 30 June 2012

Contents	Page No.
Operating Report	1 - 2
Auditor's Independence Declaration	3
Special Purpose Financial Report:	
Statement of Comprehensive Income	4
Balance sheet	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 – 11
Notice to Members	12
Certificate by Accounting Officer	13
Certificate by Committee of Management	14
Statement of particulars of loans, grants and donations by an officer of an organisation	15
Independent Auditor's Report	16 - 17

The financial report was authorised by the Councillors on 19 September 2012. The organisation has the power to amend and re-issue the financial report.

**AUSTRALIAN BUSINESS INDUSTRIAL
OPERATING REPORT
30 JUNE 2012**

The Committee of Management presents its operating report on Australian Business Industrial for the year ended 30 June 2012.

This financial report covers Australian Business Industrial as a combined entity. The financial report is presented in Australian currency.

Principal Activities

Australian Business Industrial represents the interests of its members in both State and Federal Industrial Relations jurisdictions.

There are two registered organisations entitled Australian Business Industrial, one state and one federal. Australian Business Industrial is an Organisation of Employers registered under the *New South Wales Industrial Relations Act 1996*. The organisation was formed in September 1995 and granted registration in November 1995. The federal Australian Business Industrial is a federal organisation registered under *The Fair Work (Registered Organisations) Act 2009* and was registered on 19 October 2009.

Both registrations confer incorporation, however the common identity of members and officers means that the federally registered organisation is able to apply for a certificate from the General Manager of Fair Work Australia for reduced reporting requirements based on its NSW return.

Membership of Australian Business Industrial includes members of NSW Business Chamber Limited and a formal affiliation agreement exists between the Business Chamber and the two organisations.

The organisation is exempt from Income Tax under S6-20 of the *Income Tax Assessment Act 1997*.

There were no significant changes in the organisation's activities during the financial year.

Results

The net loss of the organisation was \$46,809 for the year (2011: profit of \$5,025).

The main area of activities during the year was the representation of members in matters such as the annual wage review and modern award matters. The organisation devoted significant effort to the application for an equal remuneration order in the social, community and disability services sector. It also made a number of representations to the Minister. The state organisation represented clothing industry members on the state industrial committee and made some representations to the state Minister.

There was a greater expenditure on legal costs associated with NSW Business Chamber Limited's registration under the *New South Wales Industrial Relations Act 1996* and Australian Business Industrial's proposed cancellation of registration under that Act. There were no other significant changes in the organisation's financial affairs during the financial year.

Right of Members to Resign

The right of ABI members to resign is set out in rule 17 of the organisation which is registered under the *New South Wales Industrial Relations Act 1996*. Rule 17 of the organisation registered under the *Fair Work (Registered Organisations) Act 2009* provides a similar right for members to resign from that organisation and members may resign in accordance with section 174 of the *Fair Work (Registered Organisations) Act 2009*.

Superannuation Fund Trustee

No officer or member of the organisation is:

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

Number of Members

The number of persons that were, at the end of the financial reporting year, recorded in the register of members is 3,408 (2011: 3,557).

Number of Employees

There were no employees during and at the end of the financial reporting year.

Members of the Committee of Management

The name of each person who has been a member of the committee of management of both the state and federal registered organisations at any time during the reporting period is:

Name	Position
Jack Goluzd	President
David Long	Vice President
Tom Bowers	Vice President
Colin Bosworth	Secretary/Treasurer
Brad Gething	Councillor
Roger Hood	Councillor (Resigned state registered organisation 28/03/12)
Sally Hole	Councillor
Alvan Freeman	Councillor
Brian Eichhorn	Councillor
Michael Smith	Councillor
Lynette Ainsworth	Councillor
Jessica Liley	Councillor
Kristen Barratt	Councillor (Resigned 03/08/11)
Jennifer Schembri	Councillor (Resigned 27/10/11)
Jennifer Schembri	Councillor (Re-elected 09/05/12)
Bill Fisher	Councillor (Elected 14/09/11)

Committee members have been in office for the full reporting period unless otherwise stated.

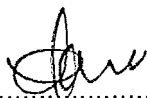
Matters Subsequent to the End Of The Financial Year

In the opinion of the Councillors, no matter, circumstance or event of a material and unusual nature has arisen since the end of the financial year and the date of this report which is likely to affect significantly the operations of the federal organisation, the results of those operations, or the state of affairs of the organisation in future financial years. In the case of the state organisation a special general meeting of members on 9 May 2012 voted to apply to cancel the state registration and wind-up the state entity. That process should be completed by December 2012.

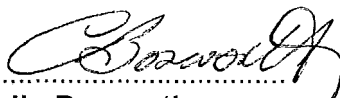
Other Information

The registered office and principal place of business for both organisations is 140 Arthur Street, North Sydney, NSW Australia.

This report is made in accordance with a resolution of Councillors.



.....
Jack Goluzd
Councillor



.....
Colin Bosworth
Councillor

North Sydney
19 September 2012



Auditor's Independence Declaration

As lead auditor for the audit of Australian Business Industrial for the year ended 30 June 2012, I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *New South Wales Industrial Relations Act 1991 (and subsequent amendments in 1996)* and the *Fair Work (Registered Organisations) Act 2009* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Australian Business Industrial.

A handwritten signature in black ink, appearing to read 'Manoj Santiago', written over a light blue horizontal line.

Manoj Santiago
Partner

Sydney
19 September 2012

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**AUSTRALIAN BUSINESS INDUSTRIAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Notes	2012 \$	2011 \$
Revenue from continuing activities	2	237,308	243,980
Consulting costs		(200,000)	(200,000)
Travel and entertainment		(7,120)	(3,557)
Legal costs		(41,626)	(2,778)
Printing and stationery		(16,761)	(13,410)
Other expenses		(18,610)	(19,210)
Total expenditure		<u>(284,117)</u>	<u>(238,955)</u>
(Loss) / Profit before income tax		(46,809)	5,025
Income tax expense		-	-
(Loss) / Profit after income tax		<u>(46,809)</u>	<u>5,025</u>
Other comprehensive income for the year, net of tax		-	-
Total comprehensive (loss) / income for the year		<u><u>(46,809)</u></u>	<u><u>5,025</u></u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

**AUSTRALIAN BUSINESS INDUSTRIAL
BALANCE SHEET
AS AT 30 JUNE 2012**

	Notes	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	85,923	246,505
Trade and other receivables	4	306,523	3,190
Total current assets		<u>392,446</u>	<u>249,695</u>
Total assets		<u><u>392,446</u></u>	<u><u>249,695</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	264,273	74,713
Total current liabilities		<u>264,273</u>	<u>74,713</u>
Total liabilities		<u><u>264,273</u></u>	<u><u>74,713</u></u>
Net assets		<u><u>128,173</u></u>	<u><u>174,982</u></u>
EQUITY			
Retained profits	6	128,173	174,982
Total equity		<u><u>128,173</u></u>	<u><u>174,982</u></u>

The above balance sheet should be read in conjunction with the accompanying notes.

**AUSTRALIAN BUSINESS INDUSTRIAL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

	Notes	2012	2011
		\$	\$
Total equity at the beginning of the financial year		174,982	169,957
Total comprehensive (loss) / income for the year		(46,809)	5,025
Total equity at the end of the financial year	6	<u>128,173</u>	<u>174,982</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

**AUSTRALIAN BUSINESS INDUSTRIAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012**

	Notes	2012 \$	2011 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from customers		50,217	228,807
Cash paid to suppliers and employees		(219,607)	(160,273)
Interest received		8,808	6,753
Net cash inflow / (outflow) from operating activities	8	(160,582)	75,287
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of related party loan		-	(8,300)
Net cash (outflow) / inflow from financing activities		-	(8,300)
Net increase / (decrease) in cash and cash equivalents		(160,582)	66,987
Cash and cash equivalents at the beginning of period		246,505	179,518
Cash and cash equivalents at the end of the period		85,923	246,505

The above statement of cash flows should be read in conjunction with the accompanying notes.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of preparation

(a) *Special purpose financial report*

In the Councillors' opinion, the entity is not a reporting entity because there are no users dependent on general purpose financial statements.

This is a special purpose financial report that has been prepared for the purpose of complying with the *New South Wales Industrial Relations Act 1996* requirements to prepare and distribute a financial report to the members and must not be used for any other purpose. The Councillors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and other mandatory professional requirements in Australia. It contains only those disclosures considered necessary by the Councillors to meet the needs of the members.

Certain new accounting standards and interpretations have been published that are not mandatory for this reporting period. The Councillors' assessment of these new standards and interpretations is that they will not impact on the financial report and as such have not applied these standards.

(b) *Historical cost convention*

These financial statements have been prepared under the historical cost convention, except for certain assets which, as noted, are at fair value. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year.

(ii) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of discounts.

The entity recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the entity's activities as described below. The entity bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

- (a) Membership fees comprise annual subscriptions for the year and are recognised as revenue on a monthly basis over the period of the membership
- (b) Sponsorship fees are brought to account when control is obtained over sponsorship funds
- (c) Interest income is recognised when earned.

(iii) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**AUSTRALIAN BUSINESS INDUSTRIAL
NOTES TO THE FINANCIAL STATEMENTS
30 JUNE 2012**

(iv) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is used when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of the receivables.

The amount of the impairment loss is recognised in the statement of comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

(v) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(vi) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the Australian Taxation Office, are presented as operating cash flows.

(vii) Income tax

Australian Business Industrial is a not for profit employers' association and hence is exempt from Income Tax under the *Income Tax Assessment Act 1997*.

(viii) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred.

Borrowings are classified as current liabilities unless the entity has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs are expensed.

**AUSTRALIAN BUSINESS INDUSTRIAL
NOTES TO THE FINANCIAL STATEMENTS
30 JUNE 2012**

	Notes	2012 \$	2011 \$
2 Revenue from continuing operations			
Sales revenue			
Members fees		170,500	178,200
Sponsorship income		58,000	58,000
Room hire		-	1,027
		<u>228,500</u>	<u>237,227</u>
Other revenue			
Interest		8,808	6,753
		<u>237,308</u>	<u>243,980</u>
3 Current assets - cash and cash equivalents			
Cash at bank and in hand		85,923	246,505
Reconciliation to Cash at the end of the year			
The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows as follows:			
Balance as above		85,923	246,505
Balance as per statement of cash flows		<u>85,923</u>	<u>246,505</u>
4 Current assets - trade and other receivables			
Trade receivables		298,389	3,190
GST receivable (net)		8,134	-
		<u>306,523</u>	<u>3,190</u>

**AUSTRALIAN BUSINESS INDUSTRIAL
NOTES TO THE FINANCIAL STATEMENTS
30 JUNE 2012**

	Notes	2012 \$	2011 \$
5 Current liabilities - trade and other payables			
Trade payables		221,310	36
GST payable (net)		-	5,937
Workcover funds held on behalf of NSW Business Chamber Limited		42,963	68,740
		<u>264,273</u>	<u>74,713</u>
6 Retained profit			
Movement in retained profits was as follows:			
Balance at 1 July		174,982	169,957
Net (loss) / profit for the year		(46,809)	5,025
Balance at 30 June		<u>128,173</u>	<u>174,982</u>
7 Remuneration of auditors			
Audit services			
PricewaterhouseCoopers Australian firm:			
Audit of financial statements		5,000	4,429
8 Reconciliation of (loss) / profit after income tax to net cash inflow from operating activities			
Operating (loss) / profit		(46,809)	5,025
Increase / (decrease) in trade creditors		221,274	(430)
Increase / (decrease) in other liabilities		(31,714)	79,113
(Increase) / decrease in trade debtors		(295,199)	(3,190)
(Increase) / decrease in other debtors		(8,134)	(5,231)
Net cash from operating activities		<u>(160,582)</u>	<u>75,287</u>

AUSTRALIAN BUSINESS INDUSTRIAL

ABN 59 687 108 073

Notice to Members

Subsections (1) and (2) of section 512 of the *Industrial Relations Act 1991*, preserved as regulations under section 282(3) *Industrial Relations Act 1996*, provide that:

- s.512 (1) A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation. [Industrial Relations Regulation 1992, clause 60]
- (2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within time, prescribed by the regulations

AUSTRALIAN BUSINESS INDUSTRIAL

ABN 59 687 108 073

CERTIFICATE BY ACCOUNTING OFFICER OF A STATE ORGANISATION

[The provisions of section 510(2) of the *Industrial Relations Act 1991* and clause 59(1)(a) of the *Industrial Relations Regulation 1992* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

I, JOHN BUTT, the accounting officer of AUSTRALIAN BUSINESS INDUSTRIAL hereby certify that to the best of my knowledge and belief that there were 3,408 members of the organisation as at the end of the financial year 30 June 2012,

and in my opinion:-

- (i) the accounts show a true and fair view of the financial affairs of the organisation as at the end of the financial year; and
- (ii) a record has been kept of all money paid by, or collected from, members of the organisation, and all money so paid or collected has been credited to the bank account or accounts to which the money is to be credited, in accordance with the rules of the organisation; and
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation; and

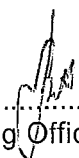
(iv) [Please indicate whichever of the following statements is applicable]

no payment was made out of a fund referred to in clause 57 (b) (xiii) or (xv) of the Regulation for a purpose other than the purpose for which the fund was operated;

OR

~~payment was made out of the fund referred to in clause 57(b)(xiii) or (xv) of the 1992 Regulation, as applied by section 282(3)(3), for a purpose other than the purpose for which the fund was operated only when approved in accordance with the rules of the organisation; and~~

- (v) all loans or other financial benefits granted to persons holding office in the organisation were authorised in accordance with the rules of the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Act.


.....
Accounting Officer 19 September 2012

**"Accounting Officer" means the officer of the organisation responsible for the keeping of the accounting records of the organisation.

AUSTRALIAN BUSINESS INDUSTRIAL

ABN 59 687 108 073

CERTIFICATE BY COMMITTEE OF MANAGEMENT OF A STATE ORGANISATION
[The provisions of section 510(2) of the *Industrial Relations Act 1991* and clause 59(1)(b) of the *Industrial Relations Regulation 1992* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

We, the undersigned members of the committee of management of AUSTRALIAN BUSINESS INDUSTRIAL hereby certify in respect of the financial year ended 30 June 2012 that:

- (i) in the opinion of the committee of management the accounts prepared show a true and fair view of the financial affairs of the organisation as at the end of the financial year to which they relate; and
- (ii) in the opinion of the committee of management, during the financial year to which the accounts relate, meetings of the committee of management were, in the opinion of the committee, held in accordance with the rules of the organisation; and
- (iii) to the knowledge of any member of the committee, there have not been, during the financial year to which the accounts relate, instances where records of the organisation or other documents (not being documents containing information made available to a member of the association under section 512 (2) of the 1991 Act, as applied by section 282(3) of the *Industrial Relations Act 1996*), or copies of those records or other documents, or copies of the rules of the organisation, have not been furnished, or made available, to members of the organisation in accordance with the Act, this Regulation or the rules of the organisation, as the case may be; and
- (iv) in relation to the report prepared in accordance with section 514 of the 1991 Act, as applied by section 282(3) of the *Industrial Relations Act 1996*, by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate [i.e. the second most recently concluded financial year] and in relation to any accounts and statements prepared in accordance with section 510 (1) of the 1991 Act to which that report relates, the organisation has complied with section 517 (1) of the 1991 Act and whichever of subsections (5) and (6) of that section of that Act is applicable.

This certificate is in accordance with a resolution passed by the committee of management of the organisation in relation to the matters to be stated in the certificate and is signed on behalf of the committee of management by at least 2 members of the committee.



.....
Jack Goluzd
Councillor



.....
Colin Bosworth
Councillor

19 September 2012



Independent auditor's report to the members of Australian Business Industrial

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Australian Business Industrial (the entity), which comprises the balance sheet as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Councillor's responsibility for the financial report

The councillors of the entity are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *NSW Industrial Relations Act 1991 (and subsequent amendments in 1996)* and the *Fair Work (Registered Organisation) Act 2009* and are appropriate to meet the needs of the members.

The councillors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we 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.

An 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 reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *NSW Industrial Relations Act 1991 (and subsequent amendments in 1996)* and the *Fair Work (Registered Organisation) Act 2009*.

The auditor's independence declaration signed on 19 September 2012 and enclosed in the financial report would be in the same terms if it was made on the same date as the audit report.

Auditor's opinion

In our opinion, the financial report of Australian Business Industrial is in accordance with the *NSW Industrial Relations Act 1991 (and subsequent amendments in 1996)* and the *Fair Work (Registered Organisation) Act 2009*, including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2012 and of its performance for the year ended on that date, and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *NSW Industrial Relations Act 1991 (and subsequent amendments in 1996)* and the *Fair Work (Registered Organisation) Act 2009*.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the councillors' financial reporting responsibilities under the *NSW Industrial Relations Act 1991 (and subsequent amendments in 1996)* and the *Fair Work (Registered Organisation) Act 2009*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members of Australian Business Industrial and should not be distributed to any other parties.

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A handwritten signature in black ink, appearing to read 'Manoj Santiago', written over a large, stylized circular flourish.

Manoj Santiago
Partner

Sydney
26 September 2012



FAIR WORK
AUSTRALIA

16 July 2012

Mr Colin Bosworth
Secretary/Treasurer
Australian Business Industrial
Locked Bag 938
NORTH SYDNEY NSW 2059



Dear Mr Bosworth

Lodgement of Financial Documents for year ended 30 June 2012 - Fair Work (Registered Organisations) Act 2009 ("the FW(RO) Act") - Australian Business Industrial (FR2012/445)

The financial year of Australian Business Industrial (the "reporting unit") has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit's financial documents. The full financial report must be lodged with Fair Work Australia within the prescribed time period of 6 months and 14 days of the end of the financial year.

The FW(RO) Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. The attached *Timeline/Planner* summarises these requirements.

In addition, financial reporting fact sheets and sample documents can be found on the Fair Work Australia website. The information can be viewed at [FWA Registered Organisations Fact Sheets](#). This site also contains the General Manager's Reporting Guidelines which set out mandatory financial disclosures.

I draw your particular attention to section 237 of the FW(RO) Act which provides that where the reporting unit makes individual loans, grants or donations exceeding \$1,000, a separate statement containing prescribed particulars must be lodged within 90 days of the end of the financial year, i.e. by 30 September.

If you need any further information or if you believe you will be unable to lodge the full financial report within the period mentioned above please contact me on (02) 6723 7097 or by email at stephen.kellett@fwa.gov.au

Yours sincerely,

Stephen Kellett
Organisations, Research & Advice
Fair Work Australia