



FAIR WORK
AUSTRALIA

17 December 2010

Ms Marjorie Chant
Trustee
The Victorian Showmen's Guild
PO Box 36
ASCOT VALE VIC 3032

By email: vicshowmen@bigpond.com

Dear Ms Chant,

**Fair Work (Registered Organisations) Act 2009 – (RO Act)
Financial report for year ended 30 June 2010 – FR2010/2533**

I acknowledge receipt of the financial report for The Victorian Showmen's Guild for the year ended 30 June 2010. The document was lodged with Fair Work Australia on 14 December 2010.

The financial report has been filed. No further action is required for the financial report for year ended 30 June 2010. Please note the following comments however when preparing future financial reports.

1. Statement of Changes in Equity

There was no Statement of Changes in Equity in the general purpose financial report. This is a financial document required under AASB 101(106) of the Australian Accounting Standards and s253(2)(iv) of the RO Act. This Statement must be provided in future.

2. Remuneration paid to holders of offices

The operating report states that there is one employee for the reporting unit who works on a four day basis, and on the expenditure page of the Profit and Loss Statement (p.5) there is an entry entitled "*Remuneration Paid to Holders of Offices*" of \$52,000. It is not clear from the information provided whether the employee is the office holder or some other person other than an office holder. If the employee is not an office holder the wages/salary of the employee as a non-office holder should also appear as a separate figure from that of the \$52,000 remuneration to the office holder. The requirement of the separate entry is provided in Reporting Guideline 11 of the General Manager's Reporting Guidelines. Also, AASB 124(16) requires that the entity shall disclose key management personnel compensation.

In future please ensure that separate figures are provided for employee benefits to office holders and employee benefits to other employees, and related party disclosures are provided for in the Notes to the general purpose financial reports.

3. Disclosure of Accounting Policies

AASB101(117) requires the entity to disclose in the summary of significant accounting policies the measurement basis used in preparing the financial statement and other accounting policies used that are relevant to an understanding of the financial statements. There were no such disclosures provided in the financial report. This must be provided in future in the Notes to the general purpose financial report.

4. Legislative references for future financial reports

Please note for future reference, the *Fair Work (Registered Organisations) Act 2009* (RO Act) and the *Fair Work (Registered Organisations) Regulations 2009* (RO Regulations) commenced on 1 July 2009. The Act was formerly Schedule 1 of the *Workplace Relations Act 1996* and the Regulations were formerly the *Workplace Relations (Registration and Accountability of Organisations) Regulations 2003*. The section numbering and generally the content of the legislation have remained the same with the exception of the Industrial Registrar and the Deputy Industrial Registrar having been replaced with the General Manager and the Delegate to the General Manager, respectively. Financial reports for future years should refer to the new legislation.

5. Auditor's Qualifications

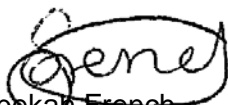
In future financial years the Auditor's Report should be amended so that it provides details of the Auditor's qualifications to confirm he or she is an 'approved auditor' under s256 of the RO Act and Regulation 4 of the RO Regulations.

Regulation 4 defines an approved auditor as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants **and holds a current Public Practice Certificate**.

Please make your auditor aware of the above requirements.

If you have any queries please contact me on (03) 8661 7988 or by email at rebekah.french@fwa.gov.au.

Yours sincerely,



Rebekah French
Tribunal Services and Organisations



For the Outdoor Showmen and all Kindred Forms of Amusement

THE VICTORIAN SHOWMEN'S GUILD REG.

P.O. Box 36, Ascot Vale, Victoria, Australia 3032

Telephone: 03 9376 8544 Fax: 03 9376 0505

e-mail: vicshowmen@bigpond.com



6 December 2010

Tribunal Services and Organisations
Fair Work Australia
GPO Box 1994,
MELBOURNE VIC 3001

Dear Officer,

Designated Officer's Certificate
s268 of Schedule 1B Workplace Relations Act 1996

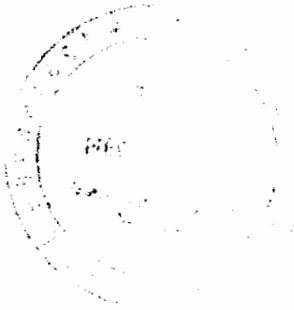
I Marjorie Chant being the Trustee for The Victorian Showmen's Guild certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and:
- that the full report was provided to members on 28th October 2010; and:
- that the full report was presented to a General meeting of members of the reporting unit on 30th November 2010 in accordance with section 266 of the RAO Schedule.
- that the full report was endorsed at a Committee of Management meeting of the reporting unit on 21st September 2010.

Yours truly,

Signature *Marjorie Chant* Marjorie Chant / Trustee

Date: 2/12/10



THE VICTORIAN SHOWMEN'S GUILD

**AUDITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE 2010**

THE VICTORIAN SHOWMEN'S GUILD

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THE VICTORIAN SHOWMEN'S GUILD
Profit & Loss Statement
For The Year Ended 30th June 2010

	2010	2009
	\$	\$
Income		
T.O.S. – Subscriptions	12648.19	12620.97
T.O.S. – Advertising	19607.49	27088.38
T.O.S. – Donations	1005.00	2000.00
Members Dues	62545.42	61813.60
Interest Received	1317.59	463.32
Income Other Events - Geelong	181.82	3646.00
- Dandenong	710.00	258.51
Ground Transfers	128.82	1485.63
Ground Administration Fee	40127.59	28841.37
Donations - General	2078.00	
Members Compulsory Donation	25238.63	
	165588.55	138,217.78

THE VICTORIAN SHOWMEN'S GUILD**Profit & Loss Statement****For The Year Ended 30th June 2010**

	2010	2009
	\$	\$
Expenditure		
Accounting Fees	2000.00	1977.14
Advertising	234.00	575.28
Auditors Remuneration	1600.00	1500.00
Bank Charges	1779.76	2092.24
Computer Expenses	959.27	1271.82
Conventions & Meetings – Entertainment	125.00	130.00
Conventions & Meetings – Travel	716.33	395.12
Conventions & Meetings – AGM		200.00
Conventions & Meetings – Accommodation	2036.82	4200.46
Conventions & Meetings – Executive Meetings	1042.95	718.08
Conventions & Meetings – Luncheon		313.64
Legal Fees	547.00	600.00
Depreciation	1364.00	1670.00
Asset Realisation	507.00	
Donations – VASA	500.00	500.00
Floral Tributes	383.97	418.19
Expenses Other Events - Dandenong	420.55	
Insurance	2458.41	2377.82
Interest - Property		417.14
Membership Fees - VECCI	259.09	259.09
Parking	60.00	
Postage	1356.79	656.70
Printing, Stationery & Office Supplies	3619.68	2820.11
Promotions		204.55
Donations		500.00
Rent & Occupancy Costs-VSG Office	9121.72	7884.48
Remuneration Paid to Employees	52000.00	52000.00
Repairs & Maintenance	281.40	451.43
Subscriptions & Magazines		203.64
Sundry	0.42	
Superannuation	4680.00	4230.00
Telephone	4678.51	3752.47
The Outdoor Showman – as per schedule	34713.64	38437.80
Workcover	198.05	149.50
	<u>127644.36</u>	<u>130906.70</u>
Operating Profit	<u>37944.19</u>	<u>7311.08</u>
Net Profit	<u>37944.19</u>	<u>7311.08</u>

THE VICTORIAN SHOWMEN'S GUILD

Balance Sheet

As At 30th June 2010

	Notes	2010 \$	2009 \$
Current Assets			
Cash	(1)	66850.86	23161.12
Receivables	(2)	4410.00	8390.00
Other	(3)	1395.00	300.00
Total Current Assets		<u>72655.86</u>	<u>31851.12</u>
Non Current Assets			
Property, plant & equipment	(4)	8143.00	10014.00
Land and Building	(5)	347531.55	347531.55
Total Non Current Assets		<u>355674.55</u>	<u>357545.55</u>
Total Assets		428330.41	389396.67
Current Liabilities			
Payables	(6)	1724.73	735.16
Total Current Liabilities		<u>1724.73</u>	<u>735.16</u>
Total Liabilities		1724.73	735.16
Net Assets		<u>426605.68</u>	<u>388661.51</u>
Equity			
Retained Profits		426605.68	388661.51
Total Equity		<u>426605.68</u>	<u>388661.51</u>

Notes to and forming part of the accounts

<u>(1) Cash</u>		
Petty Cash	35.00	
V2 Investment Account	61167.39	
Cheque Account	<u>5648.47</u>	66850.86
<u>(2) Receivables</u>		
Trade debtors		4410.00
<u>(3) Other</u>		
Security Deposit AGL	300.00	
Prepayments	<u>1095.00</u>	1395.00
<u>(4) Plant & Equipment</u>		
Kitchen Cabinets	5881.82	
Accumulated depreciation	(3674.82)	
Equipment	25265.64	
Accumulated depreciation	<u>(19329.64)</u>	8143.00
<u>(5) Land & Buildings</u>		
Land & Buildings		347531.55
<u>(6) Payables</u>		
Accrued Creditors		1724.73

Section 272(5) of the RAO Schedule: Information to be provided to members or Registrar

- (I) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be available to the person making the application.
- (II) 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.
- (III) A reporting unit must comply with an application made under subsection (1)

Note: this subsection is a civil penalty provision (see section 305)

Disclosure of Material Accounting Policy Change

There has been no change in the accounting policy of the Victorian Showmens Guild during the prior financial year.

THE VICTORIAN SHOWMEN'S GUILD
Statement of Changes in Equity
For The Financial Year Ended 30th June 2010

	<u>2010</u>	<u>2009</u>
Total equity at beginning of financial year	388662.00	381651.00
Net result for the period	37944.00	7311.00
Total equity for the financial year ended 30th June 2010	<u>426606.00</u>	<u>388662.00</u>

THE VICTORIAN SHOWMEN'S GUILD
Cash Flow Statement
For The Year Ended 30th June 2010

	\$	\$
Cash Flows form Operating Activities		
Members Subscriptions	62845.42	
Receipts from Members	109888.51	
Transfers to Investments	(41000.00)	
Payments to suppliers & employees	(128922.19)	
Net GST payment	(1439.59)	
		1372.15
Increase in Cash Held		1372.15
Cash At 1st July 2009		4276.32
Cash At 30th June 2010		<u>5648.47</u>

Notes to Statement of Cashflows

	30th June 2009	30th June 2010
1. Reconcillation of Cash	4276	5648
	<u>4276</u>	<u>5648</u>
Cash at Bank	<u>4276</u>	<u>5648</u>

THE VICTORIAN SHOWMEN'S GUILD

For The Year Ended 30th June 2010

Schedule No 1

The Outdoor Showman Magazine

Income		
Subscriptions	12648.19	
Advertising	19607.49	
Donation - TOS	1005.00	
Donations	2078.00	35338.68
Less Expenses		
Printing	31393.00	
Postage	3320.64	<u>34713.64</u>
		625.04
Less Other Operating Expenses		
Accounting Fees	400.00	
Audit Fees	320.00	
Bank Charges	587.32	
Computer Costs	191.85	
Insurance	491.68	
Printing & Stationery	904.92	
Rent & Occupancy Costs	1928.34	
Telephone	1497.13	
Remuneration Paid to Holders Of Office	12480.00	
Superannuation	1123.00	
Workcover	47.53	<u>19971.77</u>
Net Loss		<u>-19346.73</u>

THE VICTORIAN SHOWMEN'S GUILD
Operating Report For The Year Ended 30th June 2010

(a) Principal Activities

The Principle Activities of the Guild during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Guild and particular the object of protecting and improving the interests of members. s254(2)(a)

There were no significant changes in the nature of the Guild's principle activities during the reporting period. s254(2)(a)

(b) Financial Affairs

The Guild used it's Accumulated Investments to purchase a Commercial Property to be used as it's office headquarters.

(c) Manner of Resignation

Members may resign from the Guild in accordance with rule 10, which reads as follows s254(2)(c) rule 10.

- 10.1 A member may resign his membership of the Guild by giving 2 weeks notice in writing. The notice of resignation shall be addressed to the Secretary and shall be delivered to him.
- 10.2 A member may resign from membership of the Guild by written notice addressed and delivered to the Secretary. Such notice shall be taken to have been received by the Guild when delivered to the Secretary.
- 10.3 A notice of resignation that has been received by the Guild is not invalid because it was not addressed and delivered to the Secretary.
- 10.4 A resignation from membership of the Guild is valid even if it is not effected in accordance with sub rule 10.1 here of if the member is informed in writing by or on behalf of the Guild that the resignation has been accepted.
- 10.5 A notice of resignation from membership of the Guild takes effect:
 - 10.5.1 where the member ceases to be eligible to become a member of the guild.
 - 10.5.1.1 on the day on which the notice is received by the Guild; or
 - 10.5.1.2 on the day specified in the notice, which day not earlier than the day when the member ceases to be eligible to become a member; whichever is later; or
 - 10.5.2 in any other case:
 - 10.5.2.1 at the expiration of 2 weeks after the notice is received by the Guild; or
 - 10.5.2.2 on the day specified in the notice; whichever is later.
- 10.6 Any dues payable but not paid by a former member of the Guild, in relation to a period before the member's resignation from the Guild took effect, may be sued for and recovered in the name of the Guild, in a court of competent jurisdiction as debt due to the Guild.

(d) Trustees of Superannuation Entities s254(2)(d)

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

(e) Number of members RAO reg 159 (a)

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Guild was 252.

(f) Number of employees RAO reg 159 (b)

The number of person's who were, at the end of the reporting period, employees of the Guild was 1 and employed on a four day basis.

(g) Members of the Committee of Management RAO reg 159 (c)

The person's who held office as members of the Committee of Management of the Guild during the reporting period are:

PRESIDENT

Max Andrew Laurie

VICE-PRESIDENTS

Greg Johnson

Brod. Pavier

Aaron Pink

Troy Quay

Adam Reardon

Aubrey E.J. Ribbons

Peter (Bluey) Stratton

Clayton Taylor

Emile M. Verfurth 111

Stewart Watkins

COMMITTEE

Elwin L. Bell 11

Brian J. Gilmore

Charles A. Miller (Bris)

Hugh R. Miller

Robert Peters

Andrew Quay

Travis Taylor

Ron Trevor

Peter E. Withall

SECRETARY

This position is vacant.

TREASURER

Terry Moon

TRUSTEES

Marjorie Chant

George Magdziarz

Signature:

Marjorie Chant
MARJORIE CHANT

TRUSTEE

Date: 25TH OCTOBER 2010

Committee Of Management Statement

On the 21/09/10 the Committee of Management of The Victorian Showmen's Guild passed the following resolution in relation to the general purpose financial report for the financial year ended 30th June 2010.

The Committee of Management declares in relation to the general purpose financial report that in it's opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards.
- (b) The financial statements and notes comply with the reporting guidelines of the Industrial Register.
- (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 it's debts as and when they become due and payable.
- (e) During the financial year to which the general purpose financial report relates and since the end of the year.
 - (I) meeting's 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 RAO Schedule and RAO Regulations and:
 - (IV) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.
 - (V) The information sought in any request of a member of the reporting unit or a registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar.
- (f) In relation to recovery of wages activity
 - (I) There has been no such activity undertaken by the reporting unit

For Committee Management:

Title of Office Held:

PRESIDENT

Signature:

Max Laurie

Date:

21st September 2010

THE VICTORIAN SHOWMEN'S GUILD
Members access to financial records

- (1) A member of a reporting unit, may apply to the reporting unit for specified 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 in 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 received.
- (3) A reporting unit must comply with an application under subsection (1).

CERTIFICATE BY THE ACCOUNTING OFFICER OF
VICTORIAN SHOWMENS GUILD

I certify that there were 252 members of the Guild as at 30th June 2010 and that in my opinion:

- (I). the accounts show a true and fair view of the financial affairs of the Guild as at the 30th June, 2010
- (II). a record has been kept of all moneys paid by, or collected from, members of the guild and all moneys so paid or collected have been credited to the bank account or accounts to which those moneys are to be credited, in accordance with the rules of the guild;
- (III). before any expenditure was incurred by the guild, approval of the incurring of the expenditure was obtained in accordance with the rules of the Guild;
- (IV). with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (V). no loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation; were made to persons holding office in the organisation;
- (VI). the register of members of the Guild was maintained in accordance with the ACT.

.....25/10/10.....
DATE:

.....*Marjorie Chant*.....
SIGNATURE:

.....MARJORIE CHANT..... TRUSTEE
NAME:
ACCOUNTING OFFICER

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
THE VICTORIAN SHOWMEN'S GUILD

Scope

We have audited the financial statements of the Guild being the Profit & Loss Account, Balance Sheet, Notes to and Forming Part of the Accounts and Statement by Directors for the year ended 30th June 2010. The Committee of Management are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Guild.

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

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

Audit Opinion

In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996.

.....
Noel Bawden
Auditor
Professional National Accountant
National Institute Of Accountants
DATED: 22nd October 2010

