

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

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

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELECTRICAL CONTRACTORS ASSOCIATION OF NEW SOUTH WALES

Report on the Audit of the Financial Report

Opinion

I have audited the accompanying financial report of Electrical Contractors of New South Wales (the reporting unit) which comprises the Statement of Financial Position as at 30 June 2019, the Statement of Comprehensive Income, Expenditure Incurred Report – Subsection 255(2A) Report, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, 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 Electrical Contractors of New South Wales as at 30 June 2019, and its financial performance and its cash flows for the year ended on that date in accordance with:

- I. The Australian Accounting Standards and;
- II. the requirements imposed by the Reporting Guidelines and Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*; and

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate. There was no recovery of wages activity in the financial year. Therefore, there is no requirement to express an audit opinion in respect of recovery of wages activity for the financial year.

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.

Committee of Management's Responsibility for the Financial Report

The Committee of Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* and for such internal control as the executive committee determines is necessary to enable the preparation of the financial report that is free of material misstatement, whether due to fraud or error.

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 the 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 this financial report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELECTRICAL CONTRACTORS ASSOCIATION OF NEW SOUTH WALES

Auditor's Responsibilities for the Audit 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 the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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 the Reporting Unit'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.

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 in Australia, hold a current Public Practice Certificate and am a registered auditor under the RO ACT.

Moore Stephens NSW
Chartered Accountants



Charles Oosthuizen
Partner

Signed at Level 7, 9 Castlereagh Street, SYDNEY NSW 2000 on the 16th October 2019

Registration number (as registered by the RO Commissioner under the RO Act): AA2017

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
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s.268 Fair Work (Registered Organisations) Act 2009

Certificate by Prescribed Designated Officer
Certificate for the Year Ended 30 June 2019

I Oliver Judd being the secretary of Electrical Contractors Association New South Wales certify:

- that the documents lodged herewith are copies of the full report for the Electrical Contractors Association New South Wales for the Year Ended 30 June 2019 referred to in s.268 of *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on /.... /.....; and
- that the full report was presented to a general meeting of members of the reporting unit on /..../..... in accordance with s.268 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:

Name of prescribed designated officer:

Title of prescribed designated officer:

Dated:

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
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OPERATING REPORT
For the Year Ended 30 June 2019

The committee presents its report on the reporting unit for the financial year ended *30 June* 2019.

The report was prepared by the following officers:

O Judd - Secretary

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

The association is registered under the Industrial Relations Act 1996 as a State Peak Council for Employers.

The principal activities of the Association during the financial year were to represent the interests of the members in the electro technology industry.

There was no significant change with these activities; the operating result of the entity was a profit amounting to \$657.

Non-Financial Results

NECA's policy function advocates on behalf of NECA's members to government, the media and other relevant opinion makers to try to create and maintain a conducive business and regulatory environment for our members. This is principally accomplished through submissions to government inquiries, media releases and directly liaising with politicians, regulators and public servants.

The entity also disseminates information to members regarding political and regulatory developments, to assist them in complying with government regulations and to take advantage of and mitigate risks relating to issues affecting their businesses

Significant changes in financial affairs

No significant change in the financial affairs of the reporting unit occurred during the financial year.

Right of members to resign

A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Officers & members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

No officer or employer served as trustees or directors of a company that is a superannuation fund transfer within this association.

Number of members

As at 30 June 2019 there were 1748 members (2018: 1,845) of the Electrical Contractors Association - NSW.

Number of Employees

As at 30 June 2019 there were no full-time employees, part time employees or contractors under the Electrical Contractors Association of New South Wales.

**ELECTRICAL CONTRACTORS ASSOCIATION
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**OPERATING REPORT
For the year ended 30 June 2019**

Officers & members who are superannuation fund trustees

Name of officer/member	Position details	Is the position held because they are an officer/member of NECA or were nominated by NECA?
Reg Young	Director of NESS Super	Yes
Tony Glossop	Director of NESS Super	Yes
Chris Madson	Alternate Director of NESS Super	Yes

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

Name	Position	Year
Bruce Duff	President	1 July 2018-30 June 2019
Alan Brown	Vice President	1 July 2018- (Deceased 04-02-19)
David Orr	Vice President	04 February 2019 -30 June 2019
David Orr	Committee Member	1 July 2018-04 February 2019
Stephen Kerfoot	Committee Member	1 July 2018-30 June 2019
Chris Madson	Treasurer	1 July 2018-30 June 2019
Jeffrey Brown	Committee Member	1 July 2018-30 June 2019
Oliver Judd	Secretary	1 July 2018-30 June 2019
Garrie Chappelow	Committee Member	Resigned on 18 June 2019
James Pahis	Committee Member	Resigned on 18 June 2019
Sam Turnbull	Committee Member	Appointed on 18 June 2019
Peter Murray	Committee Member	Appointed on 18 June 2019
Lea Hicks	Committee Member	Appointed on 15 May 2019

Signature of designated officer:

Name and title of designated officer:

Dated:

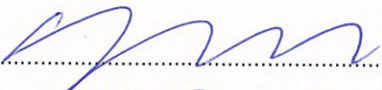

STEPHEN KERFOOT President

16 October 2019

Signature of designated officer:

Name and title of designated officer:

Dated:


OLIVER JUDD - Secretary

16 October 2019

**ELECTRICAL CONTRACTORS ASSOCIATION
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COMMITTEE OF MANAGEMENT STATEMENT
For the year ended 30 June 2019

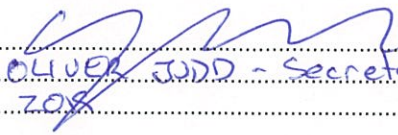
On the /.../..... the Committee of Management of the Electrical Contractors Association New South Wales, passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30 June 2019:

The Committee of Management declares that in their 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 Commissioner;
- (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 GPRF 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.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

Signature of designated officer: 
Name and title of designated officer: STEPHEN KERTOOT PRESIDENT
Dated: 16 October 2019

Signature of designated officer: 
Name and title of designated officer: OLIVER JUDD - Secretary
Dated: 16 October 2019

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
REVENUE			
Interest	3A	-	-
OTHER REVENUE			
Administration Revenue	3B	3,000	-
TOTAL REVENUE		<u>3,000</u>	<u>-</u>
TOTAL INCOME		-	-
EXPENSES			
Finance Costs	4	121	121
Audit Fees	8	2,222	2,200
TOTAL EXPENSES		<u>2,343</u>	<u>2,321</u>
Profit / (Loss) for the year		<u>657</u>	<u>(2,321)</u>
Other Comprehensive Income / (Loss)			
Items that will not be subsequently reclassified to profit or loss		-	-
Total comprehensive income / (loss) for the year		<u>657</u>	<u>(2,321)</u>

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

**ELECTRICAL CONTRACTORS ASSOCIATION
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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019	2018
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	3,061	2,404
TOTAL CURRENT ASSETS		<u>3,061</u>	<u>2,404</u>
TOTAL ASSETS		<u>3,061</u>	<u>2,404</u>
LIABILITIES			
CURRENT LIABILITIES			
Other payables	6	2,200	2,200
TOTAL CURRENT LIABILITIES		<u>2,200</u>	<u>2,200</u>
TOTAL LIABILITIES		<u>2,200</u>	<u>2,200</u>
NET ASSETS		<u>861</u>	<u>204</u>
EQUITY			
Retained earnings		861	204
TOTAL EQUITY		<u>861</u>	<u>204</u>

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

**ELECTRICAL CONTRACTORS ASSOCIATION
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Note	Retained earnings	Total
		\$	\$
Balance at 1 July 2017		2,525	2,525
(Loss) for the year		(2,321)	(2,321)
Other comprehensive income for the year		-	-
Balance at 30 June 2018		204	204
Profit for the year		657	657
Other comprehensive income for the year			
Balance at 30 June 2019		861	861

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

**ELECTRICAL CONTRACTORS ASSOCIATION
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STATEMENT OF CASH FLOWS AS AT 30 JUNE 2019

	Note	2019	2018
		\$	\$
OPERATING ACTIVITIES			
Cash received			
Other		-	4
Grants		3,000	-
Interest		-	-
Cash used			
Suppliers		(2,343)	(2,321)
NET CASH FROM (USED BY) OPERATING ACTIVITIES	7	657	(2,317)
INVESTING ACTIVITIES			
Investment in related parties		-	-
NET CASH FROM (USED BY) INVESTING ACTIVITIES		-	-
NET INCREASE / (DECREASE) IN CASH HELD		657	(2,317)
Cash & cash equivalents at the beginning of the reporting period		2,404	4,721
Cash & cash equivalents at the end of the reporting period	5	3,061	2,404

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

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**EXPENDITURE INCURRED REPORT – SUBSECTION 255(2A) REPORT
FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019	2018
		\$	\$
Remuneration and other employment-related costs and expenses – employees		-	-
Advertising		-	-
Operating costs		2,222	2,200
Donations to political parties		-	-
Legal costs		-	-
		<hr/> 2,222	<hr/> 2,200

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For purpose of preparing the general purpose financial statements, the Association is a not – for – profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to confirm to changes in presentation for the current financial year.

1.3 Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of new Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

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

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.5 Revenue (cont.)

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 on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease

1.6 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.7 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

There are no contingent liabilities or contingent assets. Refer to Note 17 in relation to operating lease commitments.

1.8 Impairment for non – financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Electrical Contractors Association New South Wales were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.9 Taxation

The Association is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT).

Revenue, expenses, assets and liabilities are recognised including the GST.

Cash flows are included in the statement of cashflows on a gross basis.

1.10 Going Concern

The financial report has been prepared on the going concern basis. The committee of management believe 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.

1.11 Fair value measurement

Electrical Contractors Association New South Wales measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 17A.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Electrical Contractors Association New South Wales. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.11 Fair value measurement

Electrical Contractors Association New South Wales uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, Electrical Contractors Association New South Wales determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, Electrical Contractors Association New South Wales has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**ELECTRICAL CONTRACTORS ASSOCIATION
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1.12 Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and National Electrical Contractors Association New South Wales Chapter's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the [reporting unit] initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Electrical Contractors Association of New South Wales's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that Electrical Contractors Association of New South Wales commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.12 Financial assets

Financial assets at amortised cost

Electrical Contractors Association of New South Wales measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (**EIR**) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Electrical Contractors Association of New South Wales's financial assets at amortised cost includes trade receivables and loans to related parties.

Financial assets at fair value through other comprehensive income

Electrical Contractors Association of New South Wales measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in profit or loss and computed in the same manner as for financial assets measured at amortised cost.

The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

Electrical Contractors Association of New South Wales's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.12 Financial assets

Investments in equity instruments designated at fair value through other comprehensive income

Upon initial recognition, Electrical Contractors Association of New South Wales can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under AASB132 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in profit or loss when the right of payment has been established, except when Electrical Contractors Association of New South Wales benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Electrical Contractors Association of New South Wales elected to classify irrevocably its listed and non-listed equity investments under this category.

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.12 Financial assets

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or

- Electrical Contractors Association of New South Wales has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either:
 - a) Electrical Contractors Association of New South Wales has transferred substantially all the risks and rewards of the asset, or
 - b) Electrical Contractors Association of New South Wales has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When Electrical Contractors Association of New South Wales has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, Electrical Contractors Association of New South Wales continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment

(i) Trade receivables

For trade receivables that do not have a significant financing component, Electrical Contractors Association of New South Wales applies a simplified approach in calculating expected credit losses (**ECLs**) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Electrical Contractors Association of New South Wales does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. Electrical Contractors Association of New South Wales has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.12 Financial assets

(ii) Debt instruments other than trade receivables

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, Electrical Contractors Association of New South Wales recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that Electrical Contractors Association of New South Wales expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

Electrical Contractors Association of New South Wales considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the reporting unit may also consider a financial asset to be in default when internal or external information indicates that Electrical Contractors Association of New South Wales is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

1.18 Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

National Electrical Contractors Association New South Wales Chapter's financial liabilities include trade and other payables.

Subsequent measurement

Financial liabilities at fair value through profit or loss (including designated)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.12 Financial Liabilities

Financial liabilities at amortised cost

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1.13 New Accounting Standards for Application in Future Accounting Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Entity has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Entity where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB15 Revenue from contracts with customers	NFP entities – Annual reporting periods beginning on or after 1 January 2019	AASB 15 introduces a five-step process for revenue recognition with the core principle of the new Standard being for entities to recognise revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the entity expects to be entitled in exchange for those goods or services.	The changes in revenue recognition requirements in AASB 15 is likely to cause changes to the timing and amount of revenue recorded in the financial statements.
AASB 1058 Income of NFP Entities	Annual reporting periods beginning on or after 1 January 2019	The new standard clarifies the treatment of grants and other contributions on the basis of whether those grants have specific and enforceable obligations attached.	Grant agreements are currently being reviewed to determine the impact of AASB 1058
AASB 16 Leases	Annual reporting period beginning on or after 1 January 2019	AASB 16 will cause the majority of leases of an entity to be brought onto the statement of financial position. There are limited exceptions relating to short-term leases and low value assets which may remain off-balance sheet. The calculation of the lease liability will take into account appropriate discount rates, assumptions about lease term and increases in lease payments. A corresponding right to use asset will be recognised which will be amortised over the term of the lease. Rent expense will no longer be shown, the profit and loss impact of the leases will be through amortisation and interest charges.	Lease agreements are currently being reviewed to determine the impact of AASB 16.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTE 2: 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 the Association.

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

NOTE 3: INCOME

	2019	2018
	\$	\$
Note 3A: Interest		
Deposits	-	-
TOTAL INTEREST	-	-
Note 3B: Grants or Donations		
Grant	3,000	-
TOTAL GRANTS OR DONATIONS	3,000	-

NOTE 4: EXPENSES

Bank Charges	121	121
TOTAL FINANCE COSTS	121	121

NOTE 5: CURRENT ASSETS

Cash and Cash Equivalents	3,061	2,400
TOTAL CASH AND CASH EQUIVALENTS	3,061	2,400

NOTE 6: CURRENT LIABILITIES

Other payables		
Audit fee accruals	2,200	2,200
TOTAL OTHER PAYABLES	2,200	2,200

Total other payables are expected to be settled in:

No more than 12 months	2,200	2,200
More than 12 months	-	-
TOTAL OTHER PAYABLES	2,200	2,200

- (i) There are no payables in respect of legal costs / litigation matters at year end.
- (ii) There are no balances receivable from any other reporting unit at year end.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

NOTE 7: CASH FLOW

	2019	2018
	\$	\$
Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Statement of Cashflows		
Cash and Cash equivalents as per:		
Statement of Cashflows	3,061	2,404
Statement of Financial Position	3,061	2,404
DIFFERENCE	-	-
Reconciliation of deficit to net cash from operating activities:		
Profit / (Loss) for the year	657	(2,321)
Adjustments for non-cash items (decrease) / increase in other payables	-	-
NET CASH FROM (USED BY) OPERATING ACTIVITIES	657	(2,321)

NOTE 8: REMUNERATION OF AUDITORS

Value of the services provided		
Financial statement audit services	2,222	2,200
TOTAL REMUNERATION OF AUDITORS	2,222	2,200

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

NOTE 9: SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

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

Information to be provided to members or Commissioner:

1. A member of a reporting unit, or the Commissioner, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
3. A reporting unit must comply with an application made under subsection (1).

NOTE 10: CAPITAL OR OPERATING COMMITMENTS

At 30 June 2019, the entity has commitment of \$nil (2018 – \$nil)

NOTE 11: BUSINESS COMBINATION

No business combination occurred during the financial year.

NOTE 12: GENERAL FUNDS

There are no funds or accounts operated in respect of voluntary contributions or compulsory levies.

NOTE 13: CONTINGENT LIABILITIES, OR CONTINGENT LIABILITIES

There were no contingent liabilities or assets as at 30 June 2019 (2018: \$nil).

NOTE 14: OTHER DISCLOSURES AS REQUIRED BY REPORTING GUIDELINES

	2019	2018
	\$	\$
The operation of any fund or account (other than a general fund) required by the rules of the organisation	-	-

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 15A: Transactions with Related Parties

There were no transactions with related parties during the financial year.

Note 15B: Key Management Personnel Remuneration for the Reporting Period

	2019 \$	2018 \$
Short-term employee benefits		
Salary (including annual leave taken)	-	-
Annual leave accrued	-	-
Performance bonus	-	-
Total short-term employee benefits	-	-
Post-employment benefits:		
Superannuation	-	-
Total post-employment benefits	-	-
Other long-term benefits:		
Long-service leave	-	-
Total other long-term benefits	-	-
Termination benefits	-	-
Total	-	-

Note 15C: Transactions with key management personnel and their close family members

Loans to/from key management personnel

There were no loans to / from key management personnel during the financial year.

-

Other transactions with key management personnel

There were no other transactions with key management personnel during the financial year.

-

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTE 16: FINANCIAL INSTRUMENTS

The association's finance manager is responsible for, among other issues, monitoring and managing financial risk exposures of the association. The Finance manager monitors the association's transactions and reviews the effectiveness of controls relating to credit risk, liquidity risk and market risk. Discussions on monitoring and managing financial risk exposures are held monthly and minuted by the committee of management.

The Finance manager's overall risk management strategy seeks to ensure that the association meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

	2019	2019
	\$	\$
16A: Categories of financial instruments		
Financial Assets		
Fair Value through profit or loss:		
Cash and Cash Equivalents	3,061	2,404
Total	3,061	2,404
Carrying Amount of Financial Assets	3,061	2,404
Other payables:	2,200	2,200
Total	2,200	2,200
Carrying Amount of Financial Liabilities	2,200	2,200

Credit quality of financial instruments not past due or individually determined as impaired

	Not Past due nor impaired 2019 \$	Past due or impaired 2019 \$	Not past due nor impaired 2019 \$	Past due or impaired 2019 \$
Cash at Bank / on Hand	3,061	-	2,404	-
Total	3,061	-	2,404	-

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 30 JUNE 2019

16B: Credit risk

The risk profiles for investments are determined by the executive committee. The entity's credit risk is managed appropriately, given the size of the entity and the nature of its assets and liabilities.

The following table illustrates the entity's gross exposure to credit risk, excluding any collateral or credit enhancements.

	2019	2018
	\$	\$
Financial Assets		
Cash at Bank/on Hand	3,061	2,404
Total	<u>3,061</u>	<u>2,404</u>
Financial Liabilities		
Other Payables	2,200	2,200
Total	<u>2,200</u>	<u>2,200</u>

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 30 JUNE 2019

NOTE 17: FAIR VALUE MEASUREMENT

17A: Financial assets and liabilities

Management of the reporting unit assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the reporting unit's interest – bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting year. Their own performance risk as at 30 June 2019 was assessed to be insignificant.
- Fair Value of available – for – sale financial assets is derived from quoted market prices in active markets.
- Long – term fixed – rate and variable-rate receivables/borrowings are evaluated by the entity based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30 June 2019 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for the ECA NSW financial assets and liabilities:

	Carrying amount 2019 \$	Fair Value 2019 \$	Carrying amount 2019 \$	Fair Value 2019 \$
Financial Assets				
Cash at Bank/on Hand	3,061	3,061	2,404	2,404
Total	3,061	3,061	2,404	2,404
Financial Liabilities				
Other payables	2,200	2,200	2,200	2,200
Total	2,200	2,200	2,200	2,200

**ELECTRICAL CONTRACTORS ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 30 JUNE 2019

Note 17B: Financial and Non-Financial Assets and Liabilities Fair Value Hierarchy

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

Fair value hierarchy – 30 June 2019

	Level 1	Level 2	Level 3
	\$	\$	\$
Assets measured at fair value			
Cash at Bank / on Hand	3,061	-	-
Total	3,061	-	-
Liabilities measured at fair value			
Other payables	2,200	-	-
Total	2,200	-	-

Fair value hierarchy – 30 June 2019

	Level 1	Level 2	Level 3
	\$	\$	\$
Assets measured at fair value			
Cash at Bank / on Hand	2,404	-	-
Total	2,404	-	-
Liabilities measured at fair value			
Other payables	2,200	-	-
Total	2,200	-	-

CERTIFICATE BY MEMBERS OF THE EXECUTIVE COMMITTEE

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

I, Mr. S. Kerfoot – President and I, Mr. O. Judd – Secretary of, certify that:

- a) We are members of the Executive Committee of the Association
- b) We attended the annual general meeting of the Association
- c) We are authorised by the attached resolution of the Executive Committee to sign this certificate
- d) The annual statement was submitted to the members of the Association at its annual general meeting

Dated:

Mr. S. Kerfoot – President

Mr. O. Judd – Secretary

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

STATEMENT CONCERNING LIABILITIES AND CERTAIN OTHER MATTERS

To Moore Stephens NSW,

In connection with your examination of the financial statements of Electrical Contractors Association NSW as at 30 June 2019 and for the period then ended, this representation letter is provided for the purpose of forming an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) so as to present a view which is consistent with your understanding of Electrical Contractors Association NSW financial position, the results of its operations and its cash flows.

We acknowledge our responsibility for the preparation of the financial statements including adequate disclosure. We also acknowledge our responsibility for the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error.

We confirm that to the best of our knowledge and belief, the following representations made to you during your audit:

1. Liabilities

As at the above date all liabilities – including amounts payable or accrued for purchase, salaries and wages, taxed, expenses, and loans have been recorded in the accounts.

2. Contingent Liabilities and Other claims

The terms 'contingent liabilities' and 'claims' apply, but are not limited to such items as discounted or assigned debts; accommodation endorsements; guarantees; warranties; sureties; open balance on letters of credit; unsatisfied judgements; additional taxes of which there is present knowledge based upon either formal or informal advice; and pending or prospective claims for injuries, damages, defective goods, patent infringements, additional payments, refunds, and penalties, arising from alleged violation of laws or regulations of governmental agencies;

At the above date, there were no contingent liabilities or other claims.

3. Contractual obligations and other commitments

At the above date, there were no commitments to buy or sell securities; repurchase agreements, purchase commitments or sales commitments at prices involving prospective loss, bonus or profit – sharing arrangements, or other undertakings which were not in the ordinary course or business or which might have an adverse effect upon this company.

4. Capital expenditure

No commitments have been entered for the purchase of Buildings, Plant, Machinery and other facilities as at the above date, as follows:

5. Pledged assets

At the above date, no assets (including assets of other) were pledged or assigned as collateral to liabilities.

6. Ownership of Assets

As at the above date the company has the equitable interest in or beneficial ownership of all the assets, including land and investments, as shown in the financial statements and all assets that have been disposed of during the year have been properly recorded in the books of accounts.

7. Subsequent Happenings

Since the above date there have been no happenings which have had or may have an important effect upon the financial position or the results of operations as shown in the financial statements and all assets that have been disposed of during the year have been properly recorded in the books of accounts.

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

STATEMENT CONCERNING LIABILITIES AND CERTAIN OTHER MATTERS

8. Accounts Receivable

All accounts receivable (debtors) are fully collectable except for those covered by provision for doubtful accounts.

9. Fraud

There have been no irregularities involving management or employees who have a significant role in the accounting and internal control systems or that could have a material effect on the financial statements.

We have disclosed to you all significant facts relating to any frauds or suspected frauds known to us that may have affected because of fraud.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated because of fraud.

We have disclosed to you all known incidences of possible or actual non-compliance with laws and regulations whose effects should be considered when preparing the financial report.

10. Related Parties

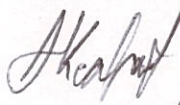
We confirm the completeness of the information provided regarding the identification of related parties, and balances and transactions with related parties.

11. Minutes


We have made available to you all books of account and supporting documentation and all minutes of meetings of shareholders, the board of directors and committees of directors. Where minutes have not been prepared for recent meetings, a summary of decisions taken at those meeting have been made available to you.

The financial statements are free of material misstatements, including omissions.

Mr. S. Kerfoot
President
Dated:

 16th October 2019

Mr. O. Judd
Secretary
Dated:

 16 October 2019

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

OFFICER DECLARATION STATEMENT

I, Mr. S. Kerfoot – President and O. Judd – Secretary, being the Electrical Contractors Association NSW as at 30 June 2019, declare that the following activities did not occur during the reporting period ending 30 June 2019.

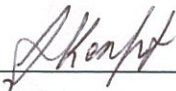
The report unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provided financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees from another reporting unit
- receive any other revenue from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees to another reporting unit
- pay affiliation fees to another entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay to a person fees or allowances to attend conferences or meeting as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*

**ELECTRICAL CONTRACTORS ASSOCIATION
OF NEW SOUTH WALES
ABN 41 898 163 731**

OFFICER DECLARATION STATEMENT (Continued)

- have a payable to employers as consideration for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- make a payment to a former related party of the reporting unit

Signed by the officer: 

Dated: 16-10-2019

Signed by the officer: 

Dated: 16/10/2019