



Australian Services Union  
Tasmanian Branch

Mr C Lapierre,  
Australian Industrial Registry  
GPO Box 1994 S  
MELBOURNE VIC 3001

Dear Sir,

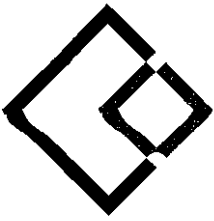
**ASU TASMANIAN BRANCH – AUDITOR’S REPORT & FINANCIAL  
STATEMENTS – 2001 – 02**

Further to your email of 9<sup>th</sup> September, 2003, whilst I have previously lodged the above documents [see attached to this email], I also now Certify that the above Auditors Report and Financial Statements for the year 2001 - 02 were received and adopted by the ASU Tasmanian Branch Executive Committee at it's last meeting held on Tuesday 25<sup>th</sup> November, 2003 .

Thank you for your cooperation during this process, we now look forward to an easier process for the year 2002 – 03.

Kind Regards,

S T Kelly  
Branch Secretary



Australian Services Union  
Tasmanian Branch

4<sup>th</sup> September, 2003



Mr C. Lapierre  
Statutory Services Branch  
Australian Industrial Registry  
Level 35, Nauru House  
80 Collins Street  
MELBOURNE VIC 3000

Dear Mr Lapierre,

**ASU – TASMANIAN BRANCH AUDIT – YEAR ENDED 30<sup>TH</sup> JUNE  
2002**

Please find enclosed a copy of the ASU Tasmanian Branch accounts for the year ended 30<sup>th</sup> June 2003 as prepared by the Auditor, Eddy Partners.

Thank you for your patience in this matter.

Yours sincerely

SEAN KELLY  
BRANCH SECRETARY

enc

Returning Auditor's Report



## Eddy Partners Accountants

5th August 2003

Mr Michael O'Sullivan  
National Executive President  
Australian Services Union  
National Office  
Ground Floor  
116-124 Queensberry Street  
CARLTON SOUTH, VIC., 3053

Eddy Partners  
Accountants and Auditors  
ABN 87 382 183 920

Suite 5, 6th Floor,  
Coates Building, 20 Collins Street,  
Melbourne, Victoria 3000.

Telephone: (03) 9654 5944  
Facsimile: (03) 9654 6908  
e-mail: info@eddypartners.com.au

Dear Michael,

**TASMANIA BRANCH**  
**re: AUDIT - YEAR ENDED 30TH JUNE 2002**

We enclose two copies of accounts in respect of which we have now signed our auditors report. The Tasmanian Branch should now attend to the following:

- (a) publish a full copy of the accounts and hold another meeting of Branch Executive to receive the audited accounts; and
- (b) lodge a certified copy of the accounts with the Industrial Registrar. This should be done within 28 days after holding your meeting. A full copy of the accounts has been enclosed for this purpose together with the Certification to be signed by the Branch Secretary, Sean Kelly.

We have also forwarded our recommendations arising from our audit of the accounting records and would appreciate your feedback in due course.

Yours sincerely,  
Eddy Partners Pty Ltd

Stephen J Eedy  
Chartered Accountant

**Partners:**

David J. Eedy CPA  
Stephen J. Eedy CPA  
Suzanne J. Eedy CPA



AUSTRALIAN SOCIETY OF CPAs

**WORKPLACE RELATIONS ACT 1996  
SECTION 280 (1)**

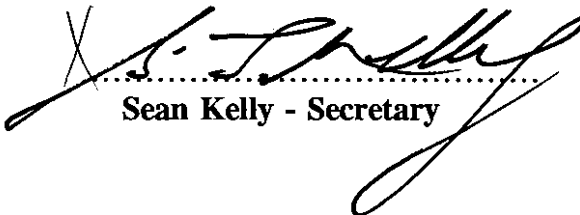
**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE,  
CLERICAL & SERVICES UNION  
TASMANIA BRANCH**

**CERTIFICATE BY SECRETARY**

I, Sean Kelly, certify this to be a true copy of the report, accounts and statements presented to the meeting convened in accordance with Section 279(6) of the Workplace Relations Act 1996.

Signed at Hobart

Date : *20<sup>th</sup> August, 2003*

  
Sean Kelly - Secretary

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE  
CLERICAL & SERVICES UNION  
(AUSTRALIAN SERVICES UNION)  
TASMANIA BRANCH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
JUNE 30 2002**

**Registered Address:**

265 Macquarie Street  
HOBART TAS 7000

**Tel** (03) 6224 3411

**Fax** (03) 6223 7115

**Branch Secretary:**

Sean Kelly

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# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2002

	Note	2002 \$
<b>REVENUE</b>		
Operating activities		
Revenue from ordinary activities	2	748,750
Non-operating activities		
Proceeds – ASU Superfund employer rebate		15,107
		763,857
<b>EXPENDITURE</b>		
Advertising		413
Affiliations		21,787
Bank charges		2,050
Capitation – ASU National Office		54,576
Capitation – National Airlines Division		1,288
Commissions		312
Computer consumables		2,159
Consultants		17,621
Depreciation – Office Equipment		6,849
Amortisation – Office Equipment		2,706
Donations		313
Fees & Charges		983
Fines & Penalties		2,650
Delivery & Postage		8,279
Functions & Conferences		1,519
General expenses		80
General meeting expenses		5,493
Insurance		2,945
IT & Internet Services		5,178
Interest paid		26,164
Legal Fees		1,610
Motor Vehicle Expenses – Running Costs		27,058
Motor Vehicle Expenses – Lease rentals		61,215
Newspaper & Resources		208
Occupancy Expenses		2,894
Office expenses		6,579
Printing & Stationery		10,820
Property Expenses – MacQuarie Street		9,318
Property Expenses – Patrick Street		2,113
Publicity & Promotion		3,743
Seminars & Staff Training		3,322
Staff Amenities		705
Telephone		42,112
Travel & Accommodation		14,719
Wages and Associated Costs	3	389,856
		739,637
Surplus(deficit) from ordinary activities		24,220
GENERAL FUNDS AT THE BEGINNING OF THE FINANCIAL YEAR		(718,300)
GENERAL FUNDS AT THE END OF THE FINANCIAL YEAR		(694,080)

The accompanying notes form part of this financial report.

# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2002

	Note	2002 \$	2001 \$
<b>CURRENT ASSETS</b>			
Cash assets	4	41,716	21,283
Receivables	5	8,297	2,855
<b>TOTAL CURRENT ASSETS</b>		<u>50,013</u>	<u>24,138</u>
<b>NON-CURRENT ASSETS</b>			
Land & Buildings	6	136,951	136,951
Plant and equipment	7	28,665	38,220
<b>TOTAL NON-CURRENT ASSETS</b>		<u>165,616</u>	<u>175,171</u>
<b>TOTAL ASSETS</b>		<u>215,629</u>	<u>199,309</u>
<b>CURRENT LIABILITIES</b>			
Payables	8	186,535	125,433
Interest bearing liabilities	9	50,835	54,076
Lease Liabilities	14	9,611	12,621
Tax liabilities		10,197	7,721
Provisions	11	151,127	183,324
<b>TOTAL CURRENT LIABILITIES</b>		<u>408,305</u>	<u>383,175</u>
<b>NON-CURRENT LIABILITIES</b>			
Interest bearing liabilities	9	261,385	285,973
Lease Liabilities	14	-	9,611
Provisions	11	3,068	1,899
Other Loans	10	100,000	100,000
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>364,453</u>	<u>397,483</u>
<b>TOTAL LIABILITIES</b>		<u>772,758</u>	<u>780,658</u>
<b>NET ASSETS</b>		<u>(557,129)</u>	<u>(581,349)</u>
<b>EQUITY</b>			
Reserves	12	136,951	136,951
General Funds	13	(694,080)	(718,300)
<b>TOTAL EQUITY</b>		<u>(557,129)</u>	<u>(581,349)</u>

The accompanying notes form part of this financial report.

**Australian Municipal, Administrative, Clerical and Services Union  
Tasmania Branch**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2002**

	Note	2002 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members		748,683
Payments to suppliers and employees		(702,973)
Interest received		67
Other receipts		15,106
<b>Net cash provided by operating activities</b>	<b>19b</b>	<u>60,883</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Lease Finance		(12,621)
Proceeds from borrowings		16,611
Repayment of borrowings		(41,200)
<b>Net cash used in financing activities</b>		<u>(37,210)</u>
Net increase in cash held		23,673
Cash at the beginning of the financial year		<u>10,108</u>
<b>Cash at the end of the financial year</b>	<b>19a</b>	<u><u>33,781</u></u>

The accompanying notes form part of this financial report.



**Australian Municipal, Administrative, Clerical and Services Union  
Tasmania Branch**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**a. Income Tax**

No provision has been made in the accounts for income tax on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997.

**b. Non-Current Assets**

**Land & Buildings**

Land & Buildings are stated in the accounts at 30<sup>th</sup> June 1995 fair value. No depreciation has been provided for on buildings on the basis that the current market value exceeds the amount disclosed in the accounts and property is held as a long term investment.

**Plant and Equipment**

Plant and equipment is stated in the accounts at 30<sup>th</sup> June 2001 fair value..

The carrying amount of plant and equipment is reviewed annually by the Branch to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

**Depreciation**

Plant & Equipment is depreciated on a straight line basis over the useful life of the asset, commencing from the time the asset is held ready for use.

The depreciation rate used for Office Equipment is 25% PC.

# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

c. **Leases**

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

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

d. **Employee Entitlements**

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year have been measured at their nominal amount. In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

Contributions are made by the Union to an employee superannuation fund and are charged as expenses when incurred.

e. **Cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

f. **Revenue**

Members subscription revenue is recognised and reported on a cash basis in accordance with the Work Place Relations Act 1996.

g. **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

h. **Comparatives**

Comparative financial information for items disclosed in the Statement of Financial Performance was not available at the time of preparing the financial statements. Where necessary, comparative information relating to items disclosed in the Statement of Financial Position has been reclassified to achieve consistency in disclosure with current financial year information and other disclosures.

# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

	2002
NOTE 2: REVENUE	\$
Operating activities	
— members subscriptions	748,683
— interest received	<u>67</u>
Total Operating Revenue	<u>748,750</u>

	2002
NOTE 3: WAGES & ASSOCIATED COSTS	\$
<b>Elected Officers:</b>	
Salaries & Salary-Sacrifice Benefits	68,578
Employer Superannuation	<u>4,377</u>
	<u>72,955</u>
<b>Other Officers:</b>	
Salaries & Salary-Sacrifice Benefits	230,320
Employer Superannuation	<u>24,313</u>
	<u>254,633</u>
<b>Other Costs:</b>	
Change in Leave Provisions	14,750
Fringe Benefits Tax	21,397
Payroll Tax	21,249
Workcover Insurance	<u>4,872</u>
	<u>62,268</u>
TOTAL WAGES & ASSOCIATED COSTS	<u>389,856</u>

	2002	2001
NOTE 4: CASH ASSETS	\$	\$
Cash on hand	50	247
CBA Tasmania Account	18,354	21,036
CBA Tasmania Management Account	<u>23,312</u>	-
	<u>41,716</u>	<u>21,283</u>

# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

NOTE 5: RECEIVABLES	2002	2001	
	\$	\$	
Sundry debtors	8,297	2,855	
	<hr/>	<hr/>	
NOTE 6: LAND & BUILDINGS	2002	2001	
	\$	\$	
Property - 265 MacQuarie Street, HOBART – at 1995 valuation	136,951	136,951	
	<hr/>	<hr/>	
Latest Valuation of the Land & Buildings provided by Department of Primary Industries, Water and Environment			
Assessed Capital Value as at 1 <sup>st</sup> July 2001	225,000	225,000	
	<hr/>	<hr/>	
NOTE 7: PLANT AND EQUIPMENT	2002	2001	
	\$	\$	
Office Equipment – 30 <sup>th</sup> June 2001 Fair Value	27,395	27,395	
Less accumulated depreciation	(6,849)	-	
	<hr/>	<hr/>	
	20,546	27,395	
Leased Office Equipment – 30 <sup>th</sup> June 2001 Fair Value	10,825	10,825	
Less accumulated amortisation	(2,706)	-	
	<hr/>	<hr/>	
	8,119	10,825	
	<hr/>	<hr/>	
	28,665	38,220	
	<hr/>	<hr/>	
NOTE 8: PAYABLES	2002	2001	
	\$	\$	
CURRENT			
Trade creditors and accruals	138,315	125,433	
Trevor Cordwell – Salary & Resignation entitlements	48,220	-	
	<hr/>	<hr/>	
	186,535	125,433	
	<hr/>	<hr/>	
NOTE 9: INTEREST BEARING LIABILITIES	2002	2001	
	\$	\$	
CURRENT			
Overdraft – Commonwealth Bank	7,935	11,176	
Loan – ASU National Office	42,900	42,900	
	<hr/>	<hr/>	
	50,835	54,076	
NON-CURRENT			
Loan – ASU National Office	261,385	285,973	
	<hr/>	<hr/>	
	312,220	340,049	
	<hr/>	<hr/>	
NOTE 10: OTHER LOANS	2002	2001	
	\$	\$	
Loan – ASU National Office (Debt secured against MacQuarie Street property)	100,000	100,000	
	<hr/>	<hr/>	

# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

	2002 \$	2001 \$
<b>NOTE 11: PROVISIONS</b>		
<b>Current Liability</b>		
Provision for Annual Leave Entitlements	74,484	96,242
Provision for Long Service Leave Entitlements	76,643	87,082
	151,127	183,324
<b>Non-Current Liability</b>		
Provision for Long Service Leave Entitlements	3,068	1,899
Aggregate Employee Entitlement Liability	154,195	185,223
Number of employees at year end	8	8

	2002 \$	2001 \$
<b>NOTE 12: RESERVES</b>		
Capital Reserve	136,951	136,951

There have been no movements in the reserve during the current year.

The capital reserve contains an amount being the market value of the MacQuarie Street property as at 1<sup>st</sup> July 1995.

	2002 \$	2001 \$
<b>NOTE 13: GENERAL FUNDS</b>		
General funds at the beginning of the financial year	(718,300)	N/A
Net surplus(deficit) for the year	24,200	N/A
General Funds at the end of the financial year	(694,080)	(718,300)

	2002 \$	2001 \$
<b>NOTE 14: LEASING COMMITMENTS</b>		
<b>a. Finance Lease Commitments</b>		
<b>Payable</b>		
— not later than 1 year	10,004	14,542
— later than 1 year but not later than 5 years	-	10,004
Minimum lease payments	10,004	24,546
Less future finance charges	393	2,314
Total lease liability	9,611	22,232
<b>b. Operating Lease Commitments</b>		
<b>Being for lease of motor vehicles</b>		
<b>Payable:</b>		
— not later than 1 year	51,216	51,216
— later than 1 year but not later than 5 years	8,267	59,483
— later than 5 years	-	-
	59,483	110,699

**Australian Municipal, Administrative, Clerical and Services Union  
Tasmania Branch**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002**

**NOTE 15: WORKPLACE RELATIONS ACT 1996**

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 274, which reads as follows -

(1) A member of an organisation, or a registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

(2) An organisation shall, on application made under sub-section (1) by a member of the organisation, or a registrar, make the specified information available to the member or registrar in such manner and within such time as is prescribed.

A registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned and the registrar shall provide to a member information received because of an application made at the request of the member.

**NOTE 16: EVENTS SUBSEQUENT TO REPORTING DATE**

No event has arisen subsequent to balance date, the effect of which may be material in relation to the financial statement.

## Australian Municipal, Administrative, Clerical and Services Union

### Tasmania Branch

#### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

##### NOTE 17: RELATED PARTIES DISCLOSURE

i) The following persons have held office in the Branch at some time during the financial year:-

Sean Kelly	Branch Secretary (appointed 30 <sup>th</sup> November 2001)
Trevor Cordwell	Branch Secretary (resigned 30 <sup>th</sup> November 2001)
Frank Henderson	Joint Branch President – Services Division
Robert Ralph	Joint Branch President – Clerical and Administration Division
Michael Lynd	Joint Branch President – MEU Division
John Phillips	Joint Vice Branch President – Services Division
Elaine Horgen	Joint Vice Branch President – Clerical and Administration Division
Steve Manser	Joint Vice Branch President – MEU Division
Kevin Crombleholme	Branch Councillors – Services Division
Will Peisker	Branch Councillors – Services Division
Steven Rosendale	Branch Councillors – Services Division
William Fleming	Branch Councillors – Clerical and Administration Division
Marilyn Turnbull	Branch Councillors – Clerical and Administration Division
Rob Usher	Branch Councillors – Clerical and Administration Division
John Best	Branch Councillors – MEU Division
Peter Dawson	Branch Councillors – MEU Division
Perry Holohan	Branch Councillors – MEU Division
Kaye Cook	Branch Conference Delegates – Services Division
Scott Manten	Branch Conference Delegates – Services Division
Kevin Patmore	Branch Conference Delegates – Services Division
Aniela Harris	Branch Conference Delegates – Clerical and Administration Division
Maree Steinbauer	Branch Conference Delegates – Clerical and Administration Division
Susan Hallis	Branch Conference Delegates – Clerical and Administration Division
David Button	Branch Conference Delegates – MEU Division
Tony McKenzie	Branch Conference Delegates – MEU Division
Stephen Parramore	Branch Conference Delegates – MEU Division

ii) The aggregate amount of remuneration paid to elected officers is as shown in Note 3

iii) There were no transactions between the branch and the Officers of the Union other than those relating to the reimbursement by the Union of expenses incurred by officers in the performance of their duties and remuneration paid or payable to officers. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

##### NOTE 18: GOING CONCERN

Notwithstanding the deficiency in net assets, the financial statements have been prepared on the basis of the Branch as a going concern which, in turn, is dependent upon the continued financial support of its members and both secured and unsecured creditors.

# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

	2002
	\$
NOTE 19: CASH FLOW INFORMATION	
a. <b>Reconciliation of Cash</b>	
Cash on hand	50
CBA Tasmania Account	18,354
CBA Tasmania Management account	23,312
Overdraft Commonwealth Bank	(7,935)
	<u>33,781</u>
b. <b>Reconciliation of the Net Profit with the Net Cash provided</b>	
<b>By Operating Activities</b>	
Net Profit	24,220
Non-cash flows in profit from ordinary activities:	
Depreciation	6,849
Amortisation	2,706
Changes in assets and liabilities:	
Increase in receivables	(5,441)
Increase/(Decrease) in creditors	61,102
Increase/(Decrease) in GST payable	2,476
Increase/(Decrease) in provisions	(31,029)
Net cash provided by operating activities	<u>60,883</u>



# Australian Municipal, Administrative, Clerical and Services Union

## Tasmania Branch

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

#### NOTE 20: FINANCIAL INSTRUMENTS

##### a. Interest Rate Risk

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
	2002	2001	2002	2001	Within 1 Year		1 to 5 Years	
					2002	2001	2002	2001
<b>FINANCIAL ASSETS</b>	%	%	\$	\$	\$	\$	\$	\$
Cash	1	1	41,716	21,283	-	-	-	-
Receivables	-	-	-	-	-	-	-	-
<b>TOTAL FINANCIAL ASSETS</b>			<b>41,716</b>	<b>21,283</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCIAL LIABILITIES</b>								
Interest Bearing Liabilities	6	6	312,220	340,049	-	-	-	-
Trade & Sundry Creditors	-	-	-	-	-	-	-	-
Lease Liabilities	11	11	-	-	9,611	12,621	-	9,611
Other Loans	-	-	-	-	-	-	-	-
<b>TOTAL FINANCIAL LIABILITIES</b>			<b>312,220</b>	<b>340,049</b>	<b>9,611</b>	<b>12,621</b>	<b>-</b>	<b>9,611</b>

	Fixed Interest Rate		Non-Interest Bearing		TOTAL	
	Maturing over 5 years		2002	2001	2002	2001
	2002	2001				
<b>FINANCIAL ASSETS</b>	\$	\$	\$	\$	\$	\$
Cash	-	-	-	-	41,716	21,283
Receivables	-	-	8,297	2,855	8,297	2,855
<b>TOTAL FINANCIAL ASSETS</b>	<b>-</b>	<b>-</b>	<b>8,297</b>	<b>2,855</b>	<b>50,013</b>	<b>24,138</b>
<b>FINANCIAL LIABILITIES</b>						
Interest Bearing Liabilities	-	-	-	-	312,220	340,049
Trade & Sundry Creditors	-	-	196,732	133,154	196,732	133,154
Lease Liabilities	-	-	-	-	9,611	22,232
Other Loans	-	-	100,000	100,000	100,000	100,000
<b>TOTAL FINANCIAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>296,732</b>	<b>233,154</b>	<b>618,563</b>	<b>595,435</b>


# Australian Services Union Tasmania Branch

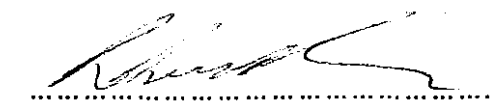
## Branch Executive Certificate

In accordance with Section 273(2) of the Workplace Relations Act 1996, the executive of the Australian Municipal, Administrative, Clerical and Services Union - Tasmania Branch state that -

- a) In the opinion of the Executive Committee, the attached accounts show a true and fair view of the financial affairs of the organisation as at June 30, 2002.
- b) In the opinion of the Executive Committee, meetings of the Executive were held during the year ended in accordance with the Rules of the organisation.
- c) To the knowledge of any member of the Executive, there have been no instances where records of the organisation or other documents, (not being documents containing information made available to a member of the organisation under sub-section 274(2) of the *Workplace Relations Act 1996*) or copies of those records or documents, or copies of the Rules of the organisation, have not been furnished, or made available to members in accordance with the requirements of the *Workplace Relations Act 1996*, the Regulations thereto, or the Rules of the organisation.
- d) The organisation has not complied with sub-section 279(1) and (6) of the Act in relation to the financial accounts in respect of the years ended June 30, 1996 to June 30, 2001 , and the auditor's reports thereon.
- e) Audited comparative financial information required to be disclosed under Sec 273 of the Workplace Relations Act 1996 was not available at the time of preparing these accounts and, in this regard, the financial statements do not comply with all of the disclosure requirements of the Act.

Signed by two members of the Executive Committee in accordance with a resolution of the Branch Executive of the Australian Municipal, Administrative, Clerical and Services Union - Tasmania Branch.

  
.....  
Sean Kelly

  
.....  
Robert Ralph

Date: April , 2003

# Australian Services Union Tasmania Branch


## Certificate by Principal Accounting Officer for the Year Ended 30 June 2002

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In accordance with Section 273(2) of the *Workplace Relations Act 1996*, I, Sean Kelly, being the principal accounting officer of the Australian Municipal Administration Clerical and Services Union – Tasmania Branch and responsible for keeping the accounting records of the Branch-

1. Certify that as at 30 June 2002 the number of members of the Branch was 2,911.
2. State that, in my opinion:
  - (i) the accounts show a true and fair view of the financial affairs of the Branch at 30th June 2002;
  - (ii) a record has been kept of all moneys paid by, or collected from, members of the Branch, 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 Branch;
  - (iii) before any expenditure was incurred by the Branch, approval for the incurring of the expenditure was obtained in accordance with the rules of the Branch;
  - (iv) no payment made out of a fund referred to in subparagraph 107(b)(xiii) or (xv) of the Regulations was made for a purpose other than the purpose for which the fund was operated;
  - (v) any loans or other financial benefits granted to persons holding office in the Branch authorised in accordance with the rules of the Branch, and;
  - (vi) the register of members of the Branch was maintained in accordance with the Act.
  - (vii) Audited comparative financial information required to be disclosed under Sec 273 of the *Workplace Relations Act 1996* was not available at the time of preparing these accounts and, in this regard, the financial statements do not comply with all of the disclosure requirements of the Act.

Date: 21/7/2003

  
.....  
SEAN KELLY  
BRANCH SECRETARY

**Australian Municipal, Administrative, Clerical and Services Union  
Tasmania Branch  
Independent Auditor's Report  
For the Year Ended 30<sup>th</sup> June 2002**

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**Scope**

We have audited the financial statements of the Tasmania Branch of the Australian Municipal, Administrative, Clerical and Services Union for the year ended 30<sup>th</sup> June 2002 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes thereto and for which the Branch Executive is responsible for the content. We have conducted an independent audit of the financial statements in order to express an opinion on them in accordance with the requirements of the Workplace Relations Act 1996 and the Rules of the Union.

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 included examinations on a test basis of evidence supporting the amounts and other disclosures in the financial statements and the 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 other mandatory professional reporting requirements and the Workplace Relations Act 1996 so as to present a view which is consistent with our understanding of the Branch and its financial position and performance. The audit opinion expressed in this report has been formed on the above basis.

**Qualifications**

1. We were not appointed auditor of the Branch until after the end of the financial year and accordingly, alternative audit procedures were adopted to satisfy ourselves as to the accuracy and reliability of certain assets and liabilities as at the start of the financial year. Whilst these audit procedures provided a somewhat lesser degree of audit assurance than normal for the purpose of expressing an opinion on the operating result of the Branch for the year, we are of the opinion that these exceptions had no material effect on the reported result for the year.

2. Audited comparative financial information required to be disclosed under Sec 273 of the Workplace Relations Act 1996 was not available at the time of our audit and, in this regard, the financial statements of the Branch do not comply with all of the disclosure requirements of Australian Accounting Standards nor the Workplace Relations Act and Regulations thereto. Further, as we were not auditor of the Branch for the previous financial year, in relation to those comparatives which have been disclosed we express no opinion as to their accuracy or reliability.

3. The Branch's interest in land and buildings is in the form of a shareholding in the company Trade Union Properties Pty Ltd and is stated in the accounts at 1995 valuation but such amount has not been systematically written-down for depreciation of buildings in accordance with Australian Accounting Standard AAS4: Depreciation on Non-Current Assets. We understand that this departure is on the basis that the current market value of the underlying property exceeds the amount disclosed in the accounts, and that the company as trustee has no liabilities in its own right other than its indebtedness to the Branch as the beneficial owner.

**Australian Municipal, Administrative, Clerical and Services Union  
Tasmania Branch  
Independent Auditor's Report  
For the Year Ended 30<sup>th</sup> June 2002  
(CONTINUED)**

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4. As stated in Note 18, and notwithstanding the deficiency in net assets, the financial statements have been prepared on the basis of the Branch as a going concern which, in turn, is dependent upon the continued financial support of its members and both secured and unsecured creditors. Although no indication has been given that such financial support will be withheld, no guarantee has been given and, accordingly, the ability of the Branch to pay its debts as and when required is not certain. In this regard, there is a risk that the going concern basis may be invalid in which case a provision would be required for any loss on realisation of the assets of the Branch.

**Qualified Audit Opinion**

Except for, and subject to, the matters referred to in the qualification section, in our opinion –

- (i) satisfactory accounting records were kept by the Branch including records of the sources and nature of the income of the Branch (including income from members) and records of the nature and purposes of the expenditure of the Branch;
- (ii) the accounts and statements prepared under section 273 of the Workplace Relations Act are properly drawn up –
  - (a) in accordance with Australian Accounting Standards, and
  - (b) so as to give a true and fair view of the financial affairs of the Branch as at 30<sup>th</sup> June 2002 and the income, expenditure and any surplus or deficit of the Branch for the year ended on that date;
- (iii) for the purpose of our audit, all information and explanations required to be provided to us by officers and employees of the Branch under section 276(2) were so provided.

Melbourne, 5<sup>th</sup> August 2003

**Eddy Partners, CPA's  
Accountants & Auditors**

  
**S. J. Eedy**  
Partner

6<sup>th</sup> Floor, 20 Collins Street  
Melbourne, Victoria 3000  
Tel: (03) 9654-5944  
Fax: (03) 9654-6908  
info@eddypartners.com.au



## AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7993  
Fax: (03) 9654 6672

Mr S. Eedy  
Eddy Partners  
Accountants and Auditors  
Suite 5, 6th Floor  
Coates Building  
20 Collins Street  
MELBOURNE VIC 3000

Dear Mr. Eedy,

**Australian Municipal, Administrative, Clerical and Services Union - Tasmanian Branch  
(FR 2002/385)**

I have received your letters of 4 and 9 December 2002 requesting an extension of time for the making of your audit report to the above branch in respect of the financial year ended 30 June 2002.

I am satisfied that, for reasons outside your control, it is not practicable for you to complete within the period of six months prescribed by regulation 113(a) of the Workplace Relations Regulations the report referred to in section 276(1) of the Workplace Relations Act 1996.

I hereby grant an extension of time in accordance with regulation 113(b) of the Regulations for the making of your report to the Australian Municipal, Administrative, Clerical and Services Union – Tasmanian Branch for the year ended 30 June 2002 up until 28 February 2003.

I note this matter was discussed during your telephone conversation with Mr. Larry Powell of this office on 9 December 2002.

Yours sincerely,

**Damien Staunton**  
Deputy Industrial Registrar

13 December 2002



**Eddy Partners**  
Accountants

9<sup>th</sup> December 2002

Larry Power  
Australian Industrial Registrar  
Nauru House  
80 Collins Street  
MELBOURNE, VIC., 3000

Eddy Partners  
Accountants and Auditors  
Suite 5, 6th Floor,  
Coates Building, 20 Collins Street,  
Melbourne, Victoria 3000.  
Telephone: (03) 9654 5944  
Facsimile: (03) 9654 6908

Dear Sir,

**Workplace Relations Act 1996**  
**Application for a Prescribed Period of 9 Months**  
**Regulation 113(b)**

**ASU Tasmanian Branch**

Further to our letter dated 4<sup>th</sup> December 2002, we advise that we apply for a prescribed period of nine months in which to issue our audit report in relation to the above entity for the financial year ended 30<sup>th</sup> June 2002.

Please contact us should you require any further information in respect of this application.

Yours Faithfully,  
**Eddy Partners**  
**Accountants & Auditors**

**S.J. Eedy, Partner.**

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**Partners:**  
David J. Eedy CPA  
Stephen J. Eedy CPA



AUSTRALIAN SOCIETY OF CPAs



## Eddy Partners Accountants

4<sup>th</sup> December 2002

Australian Industrial Registrar  
Nauru House  
80 Collins Street  
**MELBOURNE, VIC., 3000**

Eddy Partners  
Accountants and Auditors  
Suite 5, 6th Floor,  
Coates Building, 20 Collins Street,  
Melbourne, Victoria 3000.  
Telephone: (03) 9654 5944  
Facsimile: (03) 9654 6908

Dear Sir,

**Workplace Relations Act 1996  
Application for a Prescribed Period of 9 Months  
Regulation 113(b)**

In our capacity as auditor of the Tasmanian Branch of the Australian Services Union ("the Union"), we hereby apply for a prescribed period of nine months in which to issue our audit report in relation to the Union's accounting records and financial statements.

In support of this application, we advise that this is our first year of auditing the Branch, only recently having been appointed auditor. Furthermore, obtaining the necessary information and accounting records both from the client and previous auditor, which are both located in Tasmania, has taken a longer period of time than anticipated.

Please contact us should you require any further information in respect of this application.

Yours Faithfully,  
**Eddy Partners  
Accountants & Auditors**

**S.J. Eedy, Partner.**

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**Partners:**  
David J. Eedy CPA  
Stephen J. Eedy CPA



AUSTRALIAN SOCIETY OF CPAs