



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
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Email: iain.stewart@air.gov.au

Ms Ingrid Stitt
Secretary
Australian Services Union
Victorian Private Sector Branch
PO BOX 324
NORTH MELBOURNE VIC 3051

Dear Ms Stitt

**Re: Financial Reports for year ended 30 June 2004 - ASU - Victorian Private Sector Branch -
FR 2004/661**

I acknowledge receipt of the financial reports of the Australian Services Union - Victorian Private Sector Branch for the year ended 30 June 2004. The documents were lodged in the Industrial Registry on 20 December 2004.

The documents have been filed.

I make the following comments to assist you when you next prepare financial reports.

1. Operating Report

Rights of members to resign

A reporting unit is required to include in its operating report details of the rights of members to resign as members of the reporting unit (see s254(2)(c) of RAO Schedule). It is our view that this requirement necessitates, as a minimum, the inclusion of a reference to the specific rule in the rules of the reporting unit and/or registered organisation, which makes provision for the resignation of members. Of course, if you choose to reproduce the whole of the relevant rule that would clearly satisfy the requirements of that provision.

2. General Purpose Financial Report

Profits and Loss Statement

Items 11(g) and (h) of the reporting guidelines for the purposes of section 253 of RAO Schedule read:

“Balances for the following items of expense must be disclosed by the reporting unit in the notes to the financial statements unless already disclosed on the face of the profit and loss statement in accordance with Australian Accounting Standards:

- (g) employee benefits to holders of office of the reporting unit;
- (h) employee benefits to employees (other than holders of offices) of the reporting unit;”

I note the Statement refers to “Provision for Accrued Annual Leave Expense - \$5519” and “Provision for Long Service Leave Expense”. These items should be disclosed as liabilities for either *holders of office* and/or *employee*, as appropriate.

If you wish to discuss any of the matters referred to above, or any related matters, I can be contacted on (03) 8661 7787 (Mon-Thurs).

Yours sincerely

A handwritten signature in black ink, appearing to be the letter 'S' with a stylized flourish.

Iain Stewart
Statutory Services Branch
13 January 2005

AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH

CERTIFICATE OF SECRETARY

I, Ingrid Stitt being the Secretary of the Australian Services Union – Victorian Private Sector Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the RAO Schedule; and
- that the full report, was provided to members on *27th* day of *October* 2004; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on *16th* day of *December* 2004; in accordance with section 266 of the RAO schedule.

Signature: 

Date: *16/12/04*

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

INDEPENDENT AUDITOR'S REPORT

Scope

We have audited the accompanying general purpose financial report of the Australian Services Union - Victorian Private Sector Branch, for the year ended 30th June 2004 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Union's Committee of Management is responsible for the preparation and presentation of the financial report and the information it contains. We have performed an independent audit of this financial report in order to express an opinion on it to the members of the Union.

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

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

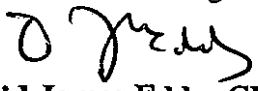
Audit Opinion

In our opinion -

- (a) the financial report is properly drawn up so as to present fairly the financial position of the Union as at 30th June 2004 and its performance for the year ended on that date; and
- (b) the financial report is in accordance with the provisions of the Workplace Relations Act 1996 and Australian Accounting Standards.

Signed at *North Melbourne*, this *16th* day of *September*, 2004.

Eddy Partners
6th Floor, Coates Building
20 Collins Street
MELBOURNE, VIC., 3000
Tel: (03) 9654-5944
Fax: (03) 9654-6908

EDDY PARTNERS,
Certified Practising Accountants.

David James Eddy, CPA.
Registered Company Auditor.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

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**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

On 16th September 2004 the Committee of Management of the Australian Services Union - Victorian Private Sector Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2004:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (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;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: Ingrid Stitt

Title of Office held: Branch Secretary

Signature: 

Date: 16/9/04

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2004**

In accordance with sec. 254 of the Workplace Relations Act 1996 ("the Act"), your Committee of Management report as follows:

Principal Activities

The principal activity of the Branch during the year was that of a registered trade union. No significant change occurred in the nature of those activities during the year.

Operating Result

The operating result of the Branch for the year ended 30th June 2004 was a surplus of \$248,019. No provision for tax was necessary as the Branch is considered exempt.

Significant Changes

There was no significant change in the financial affairs of the Branch during the year.

Rights of Members

Subject to the rules of the organisation and sec. 174 of the Act, members have the right to resign from membership of the Branch by written notice addressed to and delivered to the Secretary of the Branch.

Superannuation Office-holders

The following officers and/or members of the Branch are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation -

<u>Officer / Member:</u>	<u>Trustee Company:</u>	<u>Name of Entity/ Scheme:</u>	<u>Position:</u>
Vicki Rogers	L.I.S. Pty Limited	Legal Industry Superannuation Scheme	Director
Andrew Giles	L.I.S. Pty Limited	Legal Industry Superannuation Scheme	Director
Linda White	L.I.S. Pty Limited	Legal Industry Superannuation Scheme	Director
Lana Joyce	L.I.S. Pty Limited	Legal Industry Superannuation Scheme	Director
Michael O'Sullivan	CARE Super Pty Ltd	CARE Super	Director

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2004 (CONTINUED)**

Other Prescribed Information (continued)

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations –

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the Branch under sec. 244 of the RAO Schedule was 6,980;
- (b) the number of persons who were at the end of the financial year employees of the Branch including both full-time and part-time employees measured on a full-time equivalent basis was 13;
- (c) the names of those who have been members of the Committee of Management of the Branch at any time during the financial year and the periods for which he or she held office were –

Name:	Period:
Claire Weller	1/7/03 to 30/6/04
Vicki Rogers	1/7/03 to 30/6/04
Ingrid Stitt	1/7/03 to 30/6/04
Helga Svendsen	1/7/03 to 30/6/04
Julie Burgess	1/7/03 to 30/6/04
Jo Craddock	1/7/03 to 30/6/04
Kevin Incigneri	1/7/03 to 30/6/04
Gaynor Lowery	1/7/03 to 30/6/04
Alan Hall	1/7/03 to 30/6/04

Other Relevant Information

Nil

Signed for and on behalf of the Committee of Management –

Date: 16/9/04


.....
Branch Secretary

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2004**

Registered Address:

**LEVEL 1, 117-131 CAPEL STREET,
NORTH MELBOURNE, VICTORIA, 3051**

Tel: (03) 9320 6700

Fax: (03) 9320 6799

Contents:

**Statement of Financial Performance
Statement of Financial Position
Statement of Cash Flows
Notes to the Financial Statements**

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE 2004**

	Year Ended 30/6/04 \$	Period 8/1/03 to 30/6/03 \$
<u>INCOME</u>		
Membership Contributions	\$1,577,982	\$713,737
Interest Received	\$24,613	\$9,845
Grant Monies Received	\$97,586	\$52,712
TEA Income	\$3,422	\$3,357
Distributions Received - ASU Airlines Fund	\$60,000	-
Profit on Disposal of Non-Current Assets	\$1,521	-
Contribution from ASU Victorian Authorities & Services Branch re expenses of former ASU-MEU/Private Sector Victorian Branch	-	\$54,685
Sundry Income	\$44,664	\$2,821
Total Income	\$1,809,788	\$837,157
<u>LESS EXPENDITURE</u>		
Accountancy & Audit Fees	\$13,850	\$14,850
Advertising	\$565	-
Affiliation Fees - Australian Labor Party	\$31,074	\$10,381
Affiliation Fees - Victorian Trades Hall Council & Others	\$18,129	\$8,452
Bank Charges	\$16,963	\$8,016
Capitation Fees	\$131,019	\$63,863
Cleaning	\$1,122	\$7,112
Commission	\$7,382	\$3,139
Computer Expenses	\$19,611	\$21,927
Conference Expenses	\$1,254	\$2,584
Consultancy Fees	-	\$4,265
Delegate & Executive Expenses	\$4,723	\$13,267
Depreciation	\$23,653	\$12,408
Donations	\$6,663	\$170
Fringe Benefits Tax - Officers	\$5,945	\$1,931
Fringe Benefits Tax - Staff	\$6,205	\$10,951
General Expenses	\$15,874	\$13,748
Hire Purchase Charges	\$265	\$562
Industrial Campaign Expenses	\$13,798	\$15,349
Industry Division Levy	\$19,112	\$9,532
Insurance	\$3,931	\$2,433
Journal Expenses	\$13,576	\$11,489
Legal Costs	\$34,434	\$62,983
Light & Power	-	\$6,445
Member Training	\$3,652	\$1,313
Motor Vehicle Expenses	\$96,057	\$50,960
Organiser Expenses	\$7,315	\$2,667
Parking Fees	\$2,959	\$3,035
Payroll Tax	\$50,899	\$15,628
Photocopier Charges	\$6,523	\$2,601

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE 2004**

	Year Ended 30/6/04 \$	Period 8/1/03 to 30/6/03 \$
Postage	\$15,517	\$11,633
Printing & Stationery	\$27,093	\$11,892
Provision for Accrued Annual Leave Expense	\$5,519	(\$6,733)
Provision for Long Service Leave Expense	\$7,090	(\$15,679)
Rent & Outgoings	\$33,392	\$35,175
Repairs & Maintenance	\$2,989	\$1,231
Salaries & Allowances - Officers	\$130,288	\$110,033
Salaries & Allowances - Staff	\$605,745	\$261,455
Salary Sacrifice Expense	\$5,126	-
Staff Amenities	\$1,033	\$1,475
Staff Training	\$6,423	\$982
Subscriptions	\$4,377	\$2,757
Superannuation - Officers	\$15,233	\$11,811
Superannuation - Staff	\$78,244	\$33,393
Telephone	\$40,138	\$26,613
TEA Expenditure	\$2,227	\$459
Workcover	\$24,782	\$9,226
Total Expenditure	\$1,561,769	\$877,784
SURPLUS/(DEFICIT) FOR YEAR	\$248,019	(\$40,627)
TRANSFER OF ACCUMULATED FUNDS/(DEFICIENCY)		
Accumulated Funds	-	\$244,725
	-	\$244,725
Retained Profits - Beginning of Year	\$204,098	-
<u>ACCUMULATED FUNDS AT 30TH JUNE 2004</u>	\$452,117	\$204,098

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2004**

	2004 \$	2003 \$
<u>MEMBERS' FUNDS</u>		
Accumulated Funds	452,117	204,098
<i>represented by:</i>		
<u>CURRENT ASSETS</u>		
Cash on Hand	500	500
Security Deposit	-	3,874
Cash at Bank - Private Sector Account	104,929	4,501
Cash at Bank - Safety Development Fund	-	1,317
Cash at Bank - TEA Account	2,600	10,521
Term Deposits	38,177	38,177
Commercial Bills	491,505	414,210
Sundry Debtors	38,352	5,605
Other Debtor - ASU National Office	960	1,061
Other Debtor - ASU Victorian Authorities & Services Branch	-	75
Other Debtor - ASU Tasmanian Branch	751	-
Interest Receivable	1,565	7,856
Prepayments	1,920	20,354
<i>Total Current Assets</i>	681,259	508,051
<u>FIXED ASSETS</u>		
Computer Equipment	62,842	36,959
Less: Accumulated Depreciation	16,841	6,319
	46,001	30,640
Motor Vehicles	13,998	13,998
Less: Accumulated Depreciation	4,313	1,501
	9,685	12,497
Office Furniture & Equipment	34,364	28,510
Less: Accumulated Depreciation	12,866	4,588
	21,498	23,922
<i>Total Fixed Assets</i>	77,184	67,059
TOTAL ASSETS	758,443	575,110

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2004**

	2004 \$	2003 \$
<u>CURRENT LIABILITIES</u>		
Hire Purchase Liability	-	13,281
Less: Unexpired Hire Purchase Liability	-	(265)
Sundry Creditors & Accruals	81,361	66,568
Other Creditor - ASU Victorian Authorities & Services Branch	-	10,150
Other Creditor - ASU National Office	50	-
Other Creditor - ASU NSW & ACT Branch	100	-
Legal Fees Payable	792	72,677
Unexpended Grant Monies	-	11,098
GST Payable	24,729	10,817
Provision for Accrued Annual Leave - Officers	21,891	15,915
Provision for Accrued Annual Leave - Staff	76,615	77,072
Provision for Long Service Leave - Officers	25,984	22,811
Provision for Long Service Leave - Staff	56,810	49,624
<i>Total Current Liabilities</i>	288,332	349,748
<u>NON-CURRENT LIABILITIES</u>		
Provision for Long Service Leave - Staff	17,994	21,264
<i>Total Non-Current Liabilities</i>	17,994	21,264
TOTAL LIABILITIES	306,326	371,012
<u>NET ASSETS</u>	452,117	204,098

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2004**

	NOTE	Year Ended 30/6/04 \$	Period 8/1/03 To 30/6/03 \$
CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	6		
Receipts:			
Membership Fees		1,577,606	713,994
Interest Received		30,904	3,576
Distribution from ASU Airlines Fund		60,000	-
Receipts from Other Branches		416	-
GST Collected		15,898	23,931
Other Receipts		101,153	99,658
		<u>1,785,977</u>	<u>841,159</u>
Payments:			
Affiliation Fees		(49,188)	(29,811)
Salaries & Related Payments		(868,187)	(480,187)
Capitation Payments		(131,019)	(139,459)
Payments to Other Branches		(29,813)	-
Other Payments		(506,864)	(439,015)
GST Paid		(9,850)	(16,517)
Net Cash Provided By/(Used In) Operating Activities		<u>191,056</u>	<u>(263,830)</u>
CASH INFLOW/(OUTFLOW) FROM NON-OPERATING ACTIVITIES			
Proceeds:			
Proceeds from ASU – MEU/Private Sector Victorian Branch		-	294,236
Proceeds from Security Deposit		3,874	-
Proceeds from Disposal of Fixed Assets		4,235	-
		<u>8,109</u>	<u>294,236</u>
Payments:			
Purchase of Fixed Assets		(17,399)	(3,970)
Sundry Loans Repaid		(13,281)	(2,850)
Purchase of Bank Bills		(77,295)	(2,873)
Payment of Security Deposit		-	(3,874)
Net Cash Provided By/(Used In) Non-Operating Activities		<u>(99,866)</u>	<u>280,669</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2004**

	NOTE	Year Ended 30/6/04 \$	Period 8/1/03 To 30/6/03 \$
	6		
Net Increase/(Decrease) In Cash Held		91,190	16,839
Add: Cash Held 1 st July 2003		16,839	-
CASH HELD 30TH JUNE 2004		<u>108,029</u>	<u>16,839</u>

REPRESENTED BY:

Cash on Hand	500	500
Cash at Bank:		
- General Account	104,929	4,501
- Safety Development Fund	-	1,317
- TEA Account	2,600	10,521
	<u>108,029</u>	<u>16,839</u>

CASHFLOW

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004**

1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including the disclosure requirements of the Workplace Relations Act 1996.

The following is a summary of significant accounting policies adopted by the Union in the preparation of the financial report which, unless otherwise stated, have been consistently applied:-

(a) Basis of Accounting

The financial report has been prepared on the basis of historical costs and does not take into account changing money values or, except where otherwise stated, current valuations of fixed assets.

With the exception of membership contributions, all income and expenditure of the Union has been brought to account on an accruals basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

Membership subscriptions are brought to account on the cash basis of accounting as and when received as permitted by Section 252(4) of the Workplace Relations Act 1996.

(b) Provision for Employee Entitlements

Provision has been made in the financial report for the Union's liability for accrued annual leave and long service leave 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 and long service leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at their expected present value of the estimated future cash outflows to be made for those entitlements.

(c) Income Tax

No provision has been made in the financial report for income tax on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997 (formerly Section 23(f) of the Income Tax Assessment Act 1936).

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004 (Continued)**

(d) Fixed Assets

Fixed assets are stated in the financial report at historical cost less, where applicable, any accumulated depreciation.

The carrying amount of all non-current assets is reviewed to ensure that the amount at which each asset is recorded does not exceed its recoverable amount. Fixed assets are depreciated on a diminishing value basis over the period of their estimated effective lives.

2. 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 272, which reads -

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be 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).

**3. FUNDS, PROPERTY & ASSETS OF AUSTRALIAN SERVICES UNION,
VICTORIAN CLERICAL DIVISION - TOTALISATOR EMPLOYEES' SECTION**

The Funds, Property and Assets of the Totalisator Employees' Section of the Union have been included in the attached Statement of Financial Position.

4. CONTINGENT LIABILITIES

The members of the Committee of Management are unaware of any contingent liability, the effect of which may be material in relation to the financial report.

5. EVENTS SUBSEQUENT TO BALANCE DATE

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

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004 (Continued)**

**6. RECONCILIATION OF CASH INFLOW/(OUTFLOW) FROM OPERATING
ACTIVITIES WITH OPERATING SURPLUS/(DEFICIT) FOR YEAR**

	Year Ended 30/6/04 \$	Period 8/1/03 - 30/6/03 \$
Operating Surplus/(Deficit) for Year	248,019	(40,627)
ADD: Back Non Cash Flow Items:		
Depreciation	23,653	12,408
Accrued Annual Leave and Long Service Leave	12,608	(22,412)
Hire Purchase Charges	265	562
Profit on Disposal of Non-Current Assets	(1,521)	-
	<u>283,024</u>	<u>(50,069)</u>
Change in Assets & Liabilities:		
(Increase)/Decrease in Sundry Debtors	(32,747)	(5,605)
(Increase)/Decrease in Other Debtor – ASU National Office	101	(1,061)
(Increase)/Decrease in Other Debtor – ASU Victorian Authorities & Services Branch	75	(75)
(Increase)/Decrease in Other Debtor - ASU Tasmanian Branch	(751)	-
(Increase)/Decrease in Interest Receivable	6,291	(7,856)
(Increase)/Decrease in Prepayments	18,434	(20,354)
Increase/(Decrease) in Sundry Creditors & Accruals	(4,300)	66,567
Increase/(Decrease) in Other Creditor – ASU Victorian Authorities & Services Branch	(10,150)	10,150
Increase/(Decrease) in Other Creditor – ASU National Office	50	-
Increase/(Decrease) in Other Creditor – ASU NSW & ACT Branch	100	-
Increase/(Decrease) in Legal Fees Payable	(71,885)	72,677
Increase/(Decrease) in Unexpended Grant Monies	(11,098)	(22,712)
Increase/(Decrease) in GST Payable	13,912	10,817
Stabilisation Fund transferred in	-	7,500
Sundry Debtors transferred in	-	51,960
Interest Receivable transferred in	-	1,587
Prepayments transferred in	-	13,048
Sundry Creditors transferred in	-	(336,388)
GST Payable transferred in	-	(54,016)
Net Cash Provided By/(Used In) Operating Activities	<u>191,056</u>	<u>(263,830)</u>

**AUSTRALIAN SERVICES UNION
VICTORIAN PRIVATE SECTOR BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004 (Continued)**

7. TRANSFER OF ACCUMULATED FUNDS

The amount shown in respect to the transfer of Accumulated Funds relates to the actual transfer of assets and liabilities, including certain transactions subsequent to 7th January 2003, from the previous Australian Municipal Administrative Clerical & Services Union, MEU/Private Sector Victorian Branch.

8. RELATED PARTY DISCLOSURES

- (i) The following persons have held office in the Union during the year ended 30th June 2004:

Claire Weller	-	Branch President
Vicki Rogers	-	Branch Vice President
Ingrid Stitt	-	Branch Secretary
Helga Svendsen	-	Assistant Branch Secretary
Julie Burgess	-	Committee Member
Jo Craddock	-	"
Kevin Incigneri	-	"
Gaynor Lowery	-	"
Alan Hall	-	"

- (ii) The aggregate amount of remuneration paid to elected persons during the financial year is disclosed in the Statement of Financial Performance under Salaries & Allowances - Officers.

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected persons was \$ 15,233.

- (iii) There were no other transactions between the officers of the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. 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.