



18 November 2022

Neil Henderson
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union-Queensland (Services and Northern Administrative) Branch

Sent via email: Neil.Henderson@theservicesunion.com.au
CC: sgreene@mqisq.com.au

Dear Neil Henderson,

Australian Municipal, Administrative, Clerical and Services Union-Queensland (Services and Northern Administrative) Branch
Financial Report for the year ended 30 June 2022 – (FR2022/89)

I acknowledge receipt of the financial report for the year ended 30 June 2022 for the Australian Municipal, Administrative, Clerical and Services Union-Queensland (Services and Northern Administrative) Branch. The documents were lodged with the Registered Organisations Commission (the ROC) on 16 November 2022.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that next year's financial report may be subject to an advanced compliance review.

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements.

The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0988 or by email at Madeleine.Hurrell@roc.gov.au.

Yours sincerely

Madeleine Hurrell

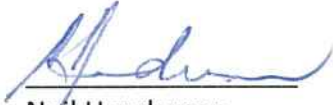
Madeleine Hurrell
Financial Reporting Officer
Registered Organisations Commission

Designated Officer's Certificate

s268(c) *Fair Work (Registered Organisations) Act 2009*

I, Neil Henderson being the Branch Secretary of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services and Northern Administrative) Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Municipal, Administrative, Clerical and Services Union, Queensland (Services and Northern Administrative) Branch for the period ended 30 June 2022 referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 29 August 2022; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 8 November 2022 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.



Neil Henderson
Branch Secretary

Date: 16 November 2022

16 November 2022



Registered Organisations Commission
GPO Box 2983
Melbourne VIC 3001

By email: regorgs@roc.gov.au

Dear Sir,

Re: Australian Municipal, Administrative, Clerical and Services Union Queensland (Services and Northern Administrative) Branch Lodgement of Financial Statements for year ended 30 June 2022.

In accordance with s268 (a) & (c) of the *Fair Work (Registered Organisations) Act 2009*, attached are the financial statements including the Certificate by Prescribed Designated Officer and operating report of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services and Northern Administrative) Branch for year ending 30 June 2022.

Yours faithfully,

Neil Henderson
Secretary

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL
AND SERVICES UNION QUEENSLAND (SERVICES AND
NORTHERN ADMINISTRATIVE) BRANCH. ABN 86 351 665 653

Ground Floor, 32 Peel St
South Brisbane QLD 4101

T 07 3844 5300
F 07 3844 5406

Branch Secretary
Neil Henderson

QUEENSLAND SERVICES, INDUSTRIAL UNION
OF EMPLOYEES. ABN 13 540 483 194

PO Box 3347
South Brisbane QLD 4101

www.theservicesunion.com.au

Executive President
Jennifer Thomas

TRADING AS THE SERVICES UNION

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

ABN 86 351 665 653

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

COMMITTEE OF MANAGEMENT'S OPERATING REPORT

FOR THE YEAR ENDED 30 JUNE 2022

Operating Report

The Branch Executive, being the Committee of Management for the purposes of the *Fair Work (Registered Organisations) Act 2009* (RO Act), presents its report on the operation of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative) Branch (the Branch) for the financial year ended 30 June 2022.

Principal Activities

The principal operating activities of the Branch continued to be those of industrial activities that are normally carried out by the Trade Union and are consistent with the objects of the Union and particularly the object of protecting and improving the interests of the members.

Operating Result

The operating deficit for the financial year amounted to \$291,166. Matters which contributed to this result include:

1. Membership income increased by \$228,064 (or 3.19%) to \$7,379,350. This increase is due to the increase in membership across all areas as a result of the investment the Branch has made into organising and industrial services capacity during the year.
2. Wages and salaries expenditure increased by \$619,004 (or 11.5%) to \$5,975,938 as the Branch continues to invest in organising and member services.
3. Other operating costs have remained relatively consistent during the year.

No provision for tax was necessary as the Branch is considered exempt.

Significant Changes in Financial Affairs

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

Members Right to Resign

All members have the right to resign from the Branch in accordance with National Rule 32 - Resignation of the Union Rules (and Section 174 of the Act); namely, by providing written notice addressed and delivered to the Secretary of the Branch of which they are a member.

Membership of the Branch

Total number of members as at 30 June 2022: 13,526.

Employees of the Branch

The number of persons who were, at the end of the period to which the report relates, employees of the Branch, where the number of employees includes both full-time and part-time employees measured on a full-time equivalent basis is 47.05.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Officers or Members who are Superannuation Fund Trustees/ Directors of a Company that is a Superannuation Fund Trustee

The following Officers/ members/ employees of the organisation are Directors of companies that are trustees of superannuation funds where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation

Officer/Member/ Employee	Trustee Company	Entity/Scheme	Position	Period position held for
Jennifer Thomas (Executive President)	LGIAsuper Trustee	Brighter Super	Director	1 July 2021 ¹
Rebecca Girard (Industrial Officer)	CARE Super Pty Ltd	CareSuper	Director	1 March 2022 ²

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Branch at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Period of Appointment	Position
Jennifer Thomas	01/07/21 – 30/06/22	Executive President
Neil Henderson	01/07/21 – 30/06/22	Branch Secretary
Lynette Henson	01/07/21 – 02/12/21	President
Kathleen Cotter	03/12/21 – 30/06/22	President
	01/07/21 – 03/12/21	Treasurer
David McDowell	25/02/22 – 30/06/22	Treasurer
	01/07/21 – 25/02/22	Vice President Local Authorities
Veebette Davenport	25/02/22 – 30/06/22	Vice President Local Authorities
Scott McIntyre	25/02/22 – 30/06/22	Vice President Local Authorities
Marianne Ryan	01/07/21 – 14/12/21	Vice President Local Authorities
Andrew Somerville	01/07/21 – 30/06/22	Vice President Rail
Margaret Evans	01/07/21 – 30/06/22	Vice President BCC
Lucas Garretty	01/07/21 – 30/06/22	Vice President Energy
Ariana Russell	01/07/21 – 30/06/22	Vice President Youth
Rosemary Larkin	01/07/21 – 30/06/22	Vice President SACS
Karina Maxwell	25/02/22 – 30/06/22	Vice President SACS
Debbie McDonald	01/07/21 – 30/06/22	Vice President Ports & Private
Veronica Meachen	01/07/21 – 30/06/22	Vice President Women
Lorraine Walter	01/07/21 – 30/06/22	Vice President Nth Qld C & A

Wage Recovery Activity

The Branch continuously undertakes recovery of wages on behalf of members. It is Branch policy that any successful wage recovery from employers is paid directly to those effected members. As a result, no wage recovery activity is accounted through via the Branch's bank accounts and therefore not reflected in these financial statements.

¹ Jennifer Thomas was a director of Energy Super from 1 October 2017 to 30 June 2021. Upon the merger between Energy Super and the LGIA Super (creating Brighter Super), Jennifer was appointed a director of the Brighter Super and continues in that role.

² Rebecca Girard is still in this role at the time of the preparation of this financial report.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

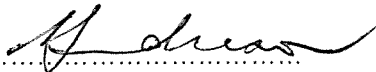
COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on page 6.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management by:



Neil Henderson
Branch Secretary

26 August 2022

Brisbane

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF THE
AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

As lead auditor for the audit of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative Branch) for the year ended 30 June 2022; I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

MGI Audit Pty Ltd



S C Greene

Director – Audit & Assurance

Brisbane

26 August 2022

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/119

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE YEAR ENDED 30 JUNE 2022

On 26 August 2022, the Committee of Management of the Branch passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 30 June 2022:

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

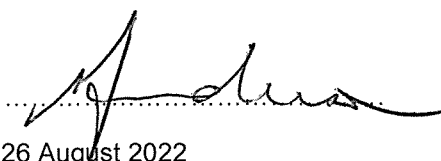
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (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 and the rules of the Branch concerned; and
 - ii. the financial affairs of the Branch have been managed in accordance with the rules of the organisation, including the rules of the branch concerned; and
 - iii. the financial records of the Branch 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 to each of the other reporting units of the organisation; and
 - v. where information has been sought in any request of a member of the reporting unit or Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or Commissioner; and
 - vi. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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

Name of Designated Officer: Neil Henderson

Title of Designated Officer: Branch Secretary

Signature:



Date: 26 August 2022

Independent Audit Report to the Members of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative) Branch

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative) Branch (the Branch), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative) Branch as at 30 June 2022, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Branch is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Branch 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our 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 we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- 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 Branch's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Branch 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Branch to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Branch's audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

Declaration

I declare I am a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

I declare that I am an auditor registered under the RO Act.

MGI Audit Pty Ltd



S C Greene

Director – Audit & Assurance

Brisbane

26 August 2022

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/119

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

		2022	2021
	Notes	\$	\$
Revenue from contracts with customers	3		
Membership subscription		7,379,350	7,151,286
Total revenue from contracts with customers		<u>7,379,350</u>	<u>7,151,286</u>
Other income			
Gain on sale of property, plant and equipment		31,276	-
Interest	3A	35,642	62,149
Sponsorship income		125,764	66,309
Other revenue	3B	303,943	313,010
Total other income		<u>496,625</u>	<u>441,468</u>
Total revenue		<u>7,875,975</u>	<u>7,592,754</u>
Expenses			
Administrative and other operating expenses	4D	(282,659)	(230,707)
Affiliation fees	4C	(203,699)	(210,384)
Audit and consultancy fees	12	(45,382)	(40,423)
Bad debts		(131,919)	(61,162)
Campaigns		(65,028)	(36,369)
Capitation fees	4B	(398,689)	(368,837)
Communications		(189,838)	(226,395)
Depreciation and amortisation	4F	(261,664)	(252,227)
Elected structures		(38,309)	(57,711)
Employee expenses	4A	(5,975,938)	(5,356,934)
Finance costs		(34,551)	(44,720)
Grants or donations	4E	(12,744)	(10,609)
Legal costs	4G	(10,742)	(6,674)
Membership		(15,683)	(13,807)
Repairs and maintenance		(173,153)	(171,117)
Support services		(44,223)	(45,361)
Travel		(123,561)	(110,590)
Vehicles		(159,359)	(130,607)
Total expenses		<u>(8,167,141)</u>	<u>(7,374,634)</u>
(Deficit)/ surplus for the year		<u>(291,166)</u>	<u>218,120</u>
Other comprehensive income			
Revaluation of land and buildings		841,531	-
Total comprehensive income for the year		<u>550,365</u>	<u>218,120</u>

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

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

	Notes	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	6,000,903	6,118,206
Trade and other receivables	5B	68,784	94,241
Total current assets		6,069,687	6,212,447
Non-Current Assets			
Buildings and improvements	6A	1,020,000	955,037
Land	6B	2,575,000	1,805,000
Computers	6C	96,874	103,740
Office furniture and equipment	6D	89,044	105,980
Motor vehicles	6E	459,682	452,131
Library	6F	5,392	5,392
Intangibles	6G	4,051	22,768
Security deposits		598	598
Total non-current assets		4,250,641	3,450,646
Total assets		10,320,328	9,663,093
LIABILITIES			
Current Liabilities			
Trade payables	7A	275,409	267,799
Other payables	7B	237,777	227,865
Employee provisions	8A	1,519,160	1,370,266
Total current liabilities		2,032,346	1,865,930
Non-Current Liabilities			
Employee provisions	8A	33,617	93,163
Total non-current liabilities		33,617	93,163
Total liabilities		2,065,963	1,959,093
Net assets		8,254,365	7,704,000
EQUITY			
Retained earnings		7,412,834	7,704,000
Reserves		841,531	-
Total equity		8,254,365	7,704,000

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

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	Asset Revaluation Reserve \$	Retained earnings \$	Total equity \$
Balance as at 1 July 2020		-	7,485,880	7,485,880
Surplus for the year		-	218,120	218,120
Other comprehensive income		-	-	-
Closing balance as at 30 June 2021		-	7,704,000	7,704,000
Deficit for the year		-	(291,166)	(291,166)
Other comprehensive income		841,531	-	841,531
Closing balance as at 30 June 2022		841,531	7,412,834	8,254,365

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

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

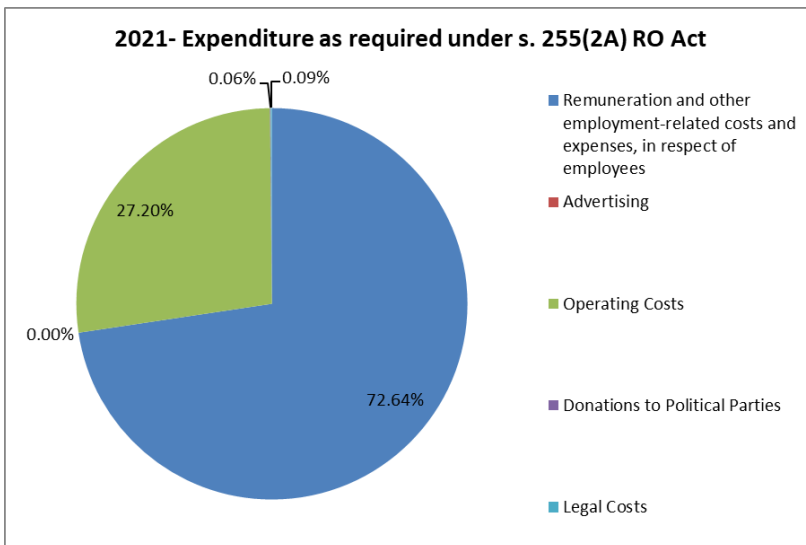
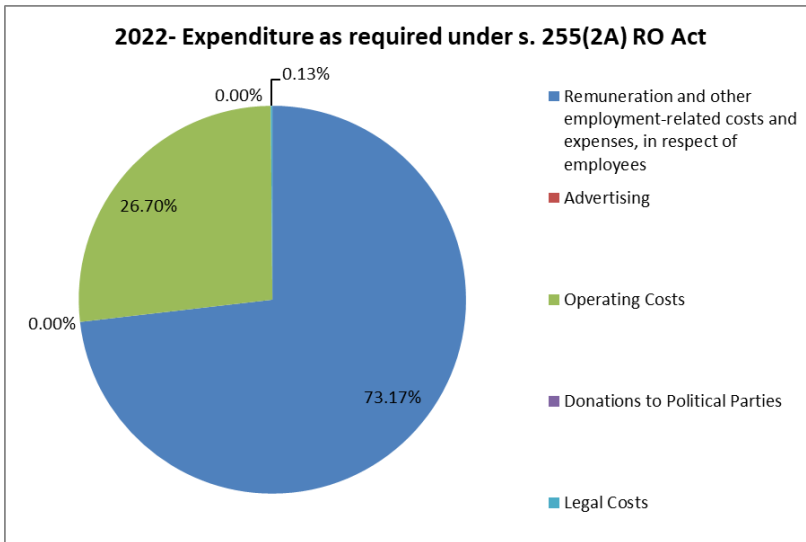
	Notes	2022 \$	2021 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units	9B	194,573	132,132
Receipts from members and other customers		8,426,116	8,140,964
Interest		35,642	62,149
		<u>8,656,331</u>	<u>8,335,245</u>
Cash used			
Employees and suppliers		(8,105,957)	(7,133,266)
Payment to other reporting units	9B	(478,825)	(466,185)
		<u>(8,584,782)</u>	<u>(7,599,451)</u>
Net cash provided by operating activities		<u>71,549</u>	<u>735,794</u>
INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		49,092	-
Payments for property, plant and equipment		(237,944)	(122,704)
Net cash used in investing activities		<u>(188,852)</u>	<u>(122,704)</u>
FINANCING ACTIVITIES			
		<u>-</u>	<u>-</u>
Net (decrease)/ increase in cash held		<u>(117,303)</u>	<u>613,090</u>
Cash & cash equivalents at the beginning of the reporting period		6,118,206	5,505,116
Cash & cash equivalents at the end of the reporting period	9A	<u>6,000,903</u>	<u>6,118,206</u>

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

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED
ORGANISATIONS) ACT 2009
FOR THE YEAR ENDED 30 JUNE 2022**

The Committee of Management presents the expenditure report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* on the Branch for the year ended 30 June 2022:



.....
Neil Henderson
Branch Secretary

26 August 2022

Brisbane

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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 the purpose of preparing the general-purpose financial statements, the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative) Branch (the Branch) 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 conform 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.

Key Estimates

Impairment – general

The Branch assesses impairment at each reporting period by evaluation of conditions and events specific to the Branch that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised in respect of the current year.

Key Judgements

Useful lives of plant and equipment

Plant and equipment are depreciated over the useful life of the asset and the depreciation rates are assessed when the asset are acquired or when there is a significant change that affects the remaining useful life of the asset.

Provision for impairment of receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.3 Significant accounting judgements and estimates (Continued)

Key Judgements (Continued)

On-cost for employee entitlement provision

The Branch revised its estimate for on-costs for employee provision during the year to include superannuation, workers compensation and payroll tax.

1.4 New Australian Accounting Standards

Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact on the Branch include:

AASB 2020-1 – Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2022. Earlier application is permitted

1.5 Revenue

The Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where the Branch has a contract with a customer, the Branch recognises revenue when or as it transfers control of goods or services to the customer. The Branch accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (Continued)

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Branch.

If there is only one distinct membership service promised in the arrangement, the Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Branch's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Branch allocates the transaction price to each performance obligation based on the relative standalone selling prices of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Branch charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Branch at their standalone selling price, the Branch accounts for those sales as a separate contract with a customer.

Income of the Branch as a Not-for-Profit Entity

Consideration is received by the Branch to enable the entity to further its objectives. The Branch recognises each of these amounts of consideration as income when the consideration is received (which is when the Branch obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Branch's recognition of the cash contribution does not give to any related liabilities.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (Continued)

Income recognised from transfers

Where, as part of an enforceable agreement, the Branch receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for the Branch's own use, a liability is recognised for the obligation to acquire or construct the asset. Income is recognised as the obligation to acquire or construct the asset is satisfied, which is typically over time. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

Gains from sale of assets

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

Interest income

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental income

Leases in which the Branch as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.7 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 120 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

1.8 Leases

For any leases entered into the Branch considers whether a contract is or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Branch assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Branch;
- The Branch has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract;
- The Branch has the right to direct the use of the identified asset throughout the period of use.
- The Branch assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Branch recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Branch, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Branch depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Branch also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Branch measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Branch's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.9 Financial instruments

Financial assets and financial liabilities are recognised when the Branch becomes a party to the contractual provisions of the instrument.

1.10 Financial assets

Contract assets and receivables

A contract asset is recognised when the Branch's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Branch's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment. Refer to accounting policies on impairment of financial assets below.

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 the Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Branch 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.

The Branch'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 the Branch commits to purchase or sell the asset.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (Continued)

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

Financial assets at amortised cost

The reporting unit 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.

The Branch's financial assets at amortised cost includes trade receivables and loans to related parties.

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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (Continued)

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Branch 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) The Branch has transferred substantially all the risks and rewards of the asset, or
 - b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Branch 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, the Branch 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

Expected credit losses

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

(i) Trade receivables

For trade receivables that do not have a significant financing component, the Branch 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 Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

(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, the Branch 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 the Branch 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).

The Branch considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Branch may also consider a financial asset to be in default when internal or external information indicates that the Branch 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.

1.11 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.

The Branch'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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.11 Financial liabilities (continued)

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.

1.12 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.

1.13 Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Branch transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Branch performs under the contract (i.e., transfers control of the related goods or services to the customer).

Refund liabilities

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Branch refund liabilities arise from customers' right of return. The liability is measured at the amount the Branch ultimately expects it will have to return to the customer. The Branch updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.14 Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations—Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2022	2021
Buildings	33 years	33 years
Computers	3.3 years	3.3 years
Office equipment	10 years	10 years
Motor vehicles - metropolitan	5.8 years	5.8 years
Motor vehicles – regional	4 years	4 years

Derecognition

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 1 Summary of significant accounting policies (Continued)

1.15 Impairment of 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 Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

1.16 Taxation

The Branch is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 2007* however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.17 Fair value measurement

The Branch 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 sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 14.

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 Branch. 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.

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising 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 categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- 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, the Branch 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 1 Summary of significant accounting policies (Continued)

1.17 Fair value measurement (Continued)

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, the Branch 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.

Note 2 Events after the reporting period

There were no events that occurred after 30 June 2022, and /or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

2022	2021
\$	\$

Note 3 Revenue and income

Disaggregation of revenue from contracts with customers

A disaggregation of the Branch's revenue by type of arrangements is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of revenue by type of customer.

Type of customer

Members	7,379,350	7,151,286
Total revenue from contracts with customers	7,379,350	7,151,286

Note 3A: Interest

Deposits	35,642	62,149
Total interest	35,642	62,149

Note 3B: Other revenue

Director fees	130,295	188,149
ATO Cashflow boost	-	50,000
Staff motor vehicle contributions	28,260	24,861
Wage reimbursement – ASU National Office	144,995	-
Other sundry income	393	50,000
Total other revenue	303,943	313,010

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	378,623	388,664
Superannuation	57,551	59,077
Leave and other entitlements	59,449	61,026
Other employee expenses	448	587
Subtotal employee expenses holders of office	<u>496,071</u>	<u>509,354</u>
Employees other than office holders:		
Wages and salaries	3,816,201	3,409,288
Superannuation	644,795	559,170
Leave and other entitlements	622,554	550,584
Other employee expenses	396,317	328,538
Subtotal employee expenses employees other than office holders	<u>5,479,867</u>	<u>4,847,580</u>
Total employee expenses	<u><u>5,975,938</u></u>	<u><u>5,356,934</u></u>
Note 4B: Capitation fees		
Australian Municipal, Administrative, Clerical and Services Union – National Office	398,689	368,837
Total capitation fees	<u>398,689</u>	<u>368,837</u>
Note 4C: Affiliation fees		
Australian Labor Party (State of Queensland)	89,803	69,504
Queensland Council of Unions	104,521	127,755
Union Shopper	9,375	13,125
Total affiliation fees	<u>203,699</u>	<u>210,384</u>

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 4D: Administration and other operating expenses		
Compulsory levies		
Australian Municipal, Administrative, Clerical and Services Union – National Office	942	942
Fees as consideration for employers making payroll deductions of membership subscriptions	293	324
Building/ occupancy expenses	128,656	116,856
Office expenses	152,768	112,585
Total administration and other operating expense	282,659	230,707

Purpose of Levy

The purpose of the levy raised by the ASU – National Office is to fund activities with respect to members within the National Airline Industry Division.

Note 4E: Grants or donations

Grants		
Total paid that were \$1,000 or less	-	1,000
Donations:		
Total paid that were \$1,000 or less	434	4,819
Total paid that exceeded \$1,000	12,310	4,790
Total grants or donations	12,744	10,609

Note 4F: Depreciation and amortisation

Depreciation		
Buildings and improvement	36,568	32,291
Computers	43,832	42,051
Office furniture and equipment	22,318	20,939
Motor vehicles	140,229	138,229
Total depreciation	242,947	233,510
Amortisation		
Intangible assets	18,717	18,717
Total amortisation	18,717	18,717
Total depreciation and amortisation	261,664	252,227

Note 4G: Legal costs

Litigation	8,823	6,674
Other legal matters	1,919	-
Total legal costs	10,742	6,674

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 5		
Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash at bank	3,265,859	3,382,162
Cash on hand	-	1,000
Short term deposits	2,735,044	2,735,044
Total cash and cash equivalents	6,000,903	6,118,206
Note 5B: Trade and Other Receivables		
Receivables from other reporting units		
Australian Municipal, Administrative, Clerical and Services Union – National Office	18,080	27,249
Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch	-	7,028
Less provision for doubtful debts (reporting units)	-	-
Receivable from other reporting units (net)	18,080	34,277
Trade receivables		
Membership subscription receivable	27,414	37,505
Less provision for doubtful debts	(15,449)	(20,070)
Trade receivables (net)	11,965	17,435
Other receivables:		
GST receivable from the Australian Taxation Office	5,717	4,788
Other trade receivables	31,522	28,051
Prepayments	1,500	9,690
Total other receivables	38,739	42,529
Total trade and other receivables (net)	68,784	94,241

Provision for Doubtful Debts

A provision has been recognised for doubtful debts when membership subscription fees owing has been given to a third party for collection or where full recoverability is unlikely.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 6 Non-current Assets		
Note 6A: Building and improvements		
Building and improvements – 32 Peel Street South Brisbane (50% interest)		
independent valuation	600,000	575,000
improvements	-	15,625
accumulated depreciation	-	(37,230)
	600,000	553,395
Building and improvements – 485 Flinders Street Townsville		
independent valuation	420,000	380,000
improvements	-	46,521
accumulated depreciation	-	(24,879)
	420,000	401,642
Total building and improvements	1,020,000	955,037

Reconciliation of Opening and Closing Balances of Building and Improvements

As at 1 July		
Gross book value	1,017,146	973,020
Accumulated depreciation and impairment	(62,109)	(29,818)
Net book value 1 July	955,037	943,202
Additions:		
By purchase	30,000	44,126
Revaluations	71,531	-
Depreciation expense	(36,568)	(32,291)
Disposals:		
By sale	-	-
Net book value 30 June	1,020,000	955,037
Net book value as of 30 June represented by:		
Gross book value	1,020,000	1,017,146
Accumulated depreciation and impairment	-	(62,109)
Net book value 30 June	1,020,000	955,037

Valuation Details

- (a) On 15 July 2022 (effective 30 June 2022), the land and buildings at 32 Peel Street, South Brisbane were valued by Mr Michael Galvin – AAPI CPV (Registered Valuers Number: 1779) of Hymans Property. The amount presented in the financial statements represents half of the valuation value for the land and buildings as provided in this valuation, in accordance with the Branch's ownership in these assets.
- (b) On 9 August 2022 (effective 30 June 2022), the land and buildings at 485 Flinders Street, Townsville were valued by Mr Carlo Lando – AAPI (Registered Valuers Number: 2534) of Acumentis Pty Ltd.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 6B: Land		
Land – 32 Peel Street South Brisbane (50% interest) independent valuation	2,375,000	1,625,000
Land – 485 Flinders Street Townsville independent valuation	200,000	180,000
Total Land	2,575,000	1,805,000

Reconciliation of Opening and Closing Balances of Land

As at 1 July		
Gross book value	1,805,000	1,805,000
Accumulated depreciation and impairment	-	-
Net book value 1 July	1,805,000	1,805,000
Additions:		
By purchase	-	-
Revaluations	770,000	-
Depreciation expense	-	-
Disposals:		
By sale	-	-
Net book value 30 June	2,575,000	1,805,000
Net book value as of 30 June represented by:		
Gross book value	2,575,000	1,805,000
Accumulated depreciation and impairment	-	-
Net book value 30 June	2,575,000	1,805,000

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 6C: Computers		
Computers:		
at cost	212,369	245,738
accumulated depreciation	(115,495)	(141,998)
Total computers	96,874	103,740

Reconciliation of Opening and Closing Balances of Computers

As at 1 July		
Gross book value	245,738	225,620
Accumulated depreciation and impairment	(141,998)	(101,356)
Net book value 1 July	103,740	124,264
Additions:		
By purchase	36,966	21,527
Depreciation expense	(43,832)	(42,051)
Disposals:		
By sale	-	-
Net book value 30 June	96,874	103,740
Net book value as of 30 June represented by:		
Gross book value	212,369	245,738
Accumulated depreciation and impairment	(115,495)	(141,998)
Net book value 30 June	96,874	103,740

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 6D: Office Furniture and Equipment		
Office furniture and equipment		
at cost	207,852	205,581
accumulated depreciation	(118,808)	(99,601)
Total office furniture and equipment	89,044	105,980

Reconciliation of Opening and Closing Balances of Office Furniture and Equipment

As at 1 July		
Gross book value	205,581	238,137
Accumulated depreciation and impairment	(99,601)	(113,659)
Net book value 1 July	105,980	124,478
Additions:		
By purchase	5,558	2,441
Depreciation expense	(22,318)	(20,939)
Disposals:		
By sale	(176)	-
Net book value 30 June	89,044	105,980
Net book value as of 30 June represented by:		
Gross book value	207,852	205,581
Accumulated depreciation and impairment	(118,808)	(99,601)
Net book value 30 June	89,044	105,980

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 6E: Motor Vehicles		
Motor Vehicles:		
at cost	881,895	821,373
accumulated depreciation	(422,213)	(369,242)
Total motor vehicles	459,682	452,131

Reconciliation of Opening and Closing Balances of Motor Vehicles

As at 1 July		
Gross book value	821,373	766,771
Accumulated depreciation and impairment	(369,242)	(231,012)
Net book value 1 July	452,131	535,759
Additions:		
By purchase	165,420	54,601
Depreciation expense	(140,229)	(138,229)
Disposals:		
By sale	(17,640)	-
Net book value 30 June	459,682	452,131
Net book value as of 30 June represented by:		
Gross book value	881,895	821,373
Accumulated depreciation and impairment	(422,213)	(369,242)
Net book value 30 June	459,682	452,131

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 6F: Library		
Library:		
at cost	5,392	5,392
accumulated depreciation	-	-
Total Library	5,392	5,392

Reconciliation of Opening and Closing Balances of Library

As at 1 July		
Gross book value	5,392	5,392
Accumulated depreciation and impairment	-	-
Net book value 1 July	5,392	5,392
Additions:		
By purchase	-	-
Depreciation expense	-	-
Disposals:		
By sale	-	-
Net book value 30 June	5,392	5,392
Net book value as of 30 June represented by:		
Gross book value	5,392	5,392
Accumulated depreciation and impairment	-	-
Net book value 30 June	5,392	5,392

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 6G: Intangibles		
Intangibles:		
at cost	74,868	74,868
accumulated amortisation	(70,817)	(52,100)
Total intangibles	4,051	(22,768)

Reconciliation of Opening and Closing Balances of Intangibles

As at 1 July		
Gross book value	74,868	74,868
Accumulated depreciation and impairment	(52,100)	(33,383)
Net book value 1 July	(22,768)	41,485
Additions:		
By purchase	-	-
Amortisation expense	(18,717)	(18,717)
Disposals:		
By sale	-	-
Net book value 30 June	4,051	22,768
Net book value as of 30 June represented by:		
Gross book value	74,868	74,868
Accumulated amortisation and impairment	(70,817)	(52,100)
Net book value 30 June	4,051	(22,768)

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
Note 7 Current Liabilities		
Note 7A: Trade payables		
Trade creditors and accruals	275,409	266,339
Total trade payables	<u>275,409</u>	<u>266,339</u>
Payables to other reporting units		
ASU – National Office	-	1,460
Subtotal payables to other reporting units	<u>-</u>	<u>1,460</u>
Total trade payables	<u><u>275,409</u></u>	<u><u>267,799</u></u>

Settlement is usually made within 30 days.

Note 7B: Other payables

Legal costs		
Litigation	638	
Unearned revenue	105,615	89,650
GST payable	130,089	137,310
Resigned members owed fees	1,435	905
Total other payables	<u><u>237,777</u></u>	<u><u>227,865</u></u>

Total other payables are expected to be settled in:

No more than 12 months	237,777	227,865
More than 12 months	-	-
Total other payables	<u><u>237,777</u></u>	<u><u>227,865</u></u>

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
 QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 8		
Provisions		
Note 8A: Employee Provisions		
Office Holders:		
Annual leave	92,016	67,515
Long service leave	153,599	141,581
<i>Subtotal employee provisions—office holders</i>	245,615	209,096
Employees other than office holders:		
Annual leave	435,454	401,662
Long service leave	871,708	852,671
<i>Subtotal employee provisions—employees other than office holders</i>	1,307,162	1,254,333
Total employee provisions	1,552,777	1,463,429
Current	1,519,160	1,370,266
Non-Current	33,617	93,163
<i>Total employee provisions</i>	1,552,777	1,463,429

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
Note 9 Cash Flow		
Note 9A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	6,000,903	6,118,206
Statement of financial position	6,000,903	6,118,206
Difference	<u>-</u>	<u>-</u>
Reconciliation of (deficit)/ surplus to net cash from operating activities:		
Deficit/ surplus for the year	(291,166)	218,120
Adjustments for non-cash items		
Depreciation/ amortisation	261,664	252,227
Gain on disposal of property, plant and equipment	(31,276)	-
Changes in assets/liabilities		
(Increase)/ decrease in net receivables and prepayments	25,457	(41,947)
Increase/ (decrease) in trade creditors	7,610	55,503
Increase/ (decrease) in other payables	9,912	68,452
Increase/ (decrease) in employee provisions	89,348	183,439
Net cash provided by operating activities	<u>71,549</u>	<u>735,794</u>
Note 9B: Cash flow information		
Cash inflows from other reporting units		
Australian Municipal, Administrative, Clerical and Services Union – National Office	163,144	113,697
Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch	31,429	18,435
Total cash inflows	<u>194,573</u>	<u>132,132</u>
Cash outflows to other reporting units		
Australian Municipal, Administrative, Clerical and Services Union – National Office	(463,374)	(443,327)
Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch	(15,451)	(22,858)
Total cash outflows	<u>(478,825)</u>	<u>(466,185)</u>

Note: Cash flow information to/ from other reporting units disclosed include 10% GST on applicable transactions.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 9C: Credit standby arrangements and loan facilities,

The Branch has a credit card facility amounting to \$80,000 (2021: \$80,000). This may be terminated at any time at the option of the bank. The balance of this facility is cleared monthly and interest rates are variable.

Note 9D: Non-cash transactions

There have been no non-cash financing or investing activities during the year (2021: Nil).

	2022	2021
	\$	\$
Note 9E: Net debt reconciliation		
Cash and cash equivalents	6,000,903	6,118,206
Borrowings – repayable within one year	-	-
Borrowings – repayable after one year	-	-
Net debt	<u>6,000,903</u>	<u>6,118,206</u>

Note 9F: Reconciliation of movements of liabilities to cash flows arising from financing activities

	Other Assets	Liabilities from financing activities		
	Cash assets	Finance lease – due within 1 year	Finance lease – due after 1 year	Total
Net debt at 1 July 2020	5,505,116	-	-	5,505,116
Cash flows	613,090	-	-	613,090
Net debt at 30 June 2021	<u>6,118,206</u>	-	-	<u>6,118,206</u>
Cash flows	(117,303)	-	-	(117,303)
Net debt at 30 June 2022	<u>6,000,903</u>	-	-	<u>6,000,903</u>

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 10 Contingent Liabilities, Assets and Commitments

Note 10A: Commitments and Contingencies

Capital Commitments

At 30 June 2022 the Branch did not have any capital commitments (2021: Nil).

Other contingent assets or liabilities (i.e. legal claims)

Committee of Management is not aware of any contingent assets or liabilities that are likely to have a material effect on the results of the Branch.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 11 Related Party Disclosures

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units**

For financial reporting purposes, under the *Fair Work (Registered Organisations) Act 2009*, the Australian Municipal, Administrative, Clerical and Services Union is divided into the following separate reporting units (and deemed related parties):

Australian Municipal, Administrative, Clerical and Services Union – National Office (ASU – National Office)
 Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch (ASU – Queensland Together Branch)
 Australian Municipal, Administrative, Clerical and Services Union – New South Wales Local Government, Clerical, Administrative, Energy, Airlines and Utilities Branch (ASU – NSW United Services Branch)
 Australian Municipal, Administrative, Clerical and Services Union – New South Wales and Australian Capital Territory Branch (ASU – NSW & ACT Branch)
 Australian Municipal, Administrative, Clerical and Services Union – Victoria/ Tasmania Authorities and Services Branch (ASU – VIC/ TAS Authorities Branch)
 Australian Municipal, Administrative, Clerical and Services Union – Victoria Private Sector Branch (ASU – VIC Private Sector Branch)
 Australian Municipal, Administrative, Clerical and Services Union – South Australia/ Northern Territory Branch (ASU – SA/ NT Branch)
 Australian Municipal, Administrative, Clerical and Services Union – Western Australia Branch (ASU – WA Branch)
 Australian Municipal, Administrative, Clerical and Services Union – Taxation Officers’ Branch (ASU – Tax Officers’ Branch)

Other Related Entities

Queensland Services, Industrial Union of Employees

The Queensland Services, Industrial Union of Employees (being a state registered trade union under the *Industrial Relations Act 2016*) has members on its Committee of Management that are consistent with that of the Branch.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2022	2021
	\$	\$
Revenue received from ASU – National Office includes the following:		
Reimbursement of office and administration costs	8,181	-
Reimbursement of salaries and wages	144,995	140,494
Reimbursement of training costs	-	400

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2022	2021
	\$	\$
Expensed paid to ASU – National Office includes the following:		
Capitation fees	398,689	368,837
Levy - National Airline Industry Division	942	942
Insurance premiums and other costs charged by National Office	12,111	9,985
Subscription/ research costs	2,900	3,658
Membership software reimbursement	-	19,266
Legal costs	238	536
Reimbursement of affiliation fees	-	1,305
Other administration costs	5,378	-
Amounts owed by ASU – National Office include the following:		
Reimbursement of salaries and wages	18,081	27,249
Amounts owed to ASU – National Office include the following:		
Reimbursement of affiliation fees and legal costs	-	1,460
Revenue received from ASU – Queensland Together Branch includes the following:		
Reimbursement of property expenses on building located at 32 Peel Street, South Brisbane	24,401	23,885
Expensed paid to ASU – Queensland Together Branch includes the following:		
Reimbursement of property expenses/ other occupancy costs	14,122	14,181
Reimbursement of labour day expenses	-	5,035
Amounts owed by ASU – Queensland Together Branch include the following:		
Property expense reimbursement	-	7,028

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2022	2021
	\$	\$
Revenue received from Queensland Services, Industrial Union of Employees includes the following:		
Reimbursement of audit and accounting expenses	4,158	-
Reimbursement of legal expenses	-	24,209
Expense paid to Queensland Services, Industrial Union of Employees includes the following:		
Reimbursement of GST	911	4,531
Reimbursement of campaign costs	-	5,000

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2022, the Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2021: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 11 Related Party Disclosures (Continued)

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Branch. The Branch has determined key management personnel comprise of:

- Neil Henderson (Branch Secretary)
- Jennifer Thomas (Executive Branch President)
- All remaining members of the Committee of Management.

During the year, key management personnel of the Branch were remunerated as follows:

2022	2021
\$	\$

Note 11B: Key Management Personnel Remuneration for the Reporting Period

Short-term employee benefits

Salary (including annual and long-service leave taken)	378,623	388,664
Annual leave accrual	40,227	41,294
Other	448	587

Total short-term employee benefits	419,298	430,545
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Post-employment benefits:

Superannuation	57,551	59,077
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Total post-employment benefits	57,551	59,077
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Other long-term benefits:

Long-service leave accrual	19,222	19,732
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Total other long-term benefits	19,222	19,732
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Termination benefits

Total	496,071	509,354
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No other transactions occurred during the year with elected officers, close family members or other related parties than those related to their membership or employment and on terms no more favourable than those applicable to any other member of employee.

Note 12 Remuneration of Auditors and Consultants

Value of the services provided

Financial statement audit services – Current year	43,365	40,423
Consulting fees	2,017	-

Total remuneration of auditors and consultants	45,382	40,423
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No non-audit services were provided to the Branch during the year.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 13 Financial Instruments

Financial Risk Management Policy

The Branch Committee of Management monitors the Branch's financial risk management policies and exposure and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to the counterparty credit risk, liquidity risk, market risk and interest rate risk. The Branch Committee of Management meets on a regular basis to review the financial exposure of the Branch.

(a) Credit Risk

Exposure to credit risk relating to financial assets arise from the potential non-performance by counterparties of contract obligations that could lead to a financial loss of the Branch. The Branch does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees.

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

The Branch has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Branch.

On a geographical basis, the Branch's trade and other receivables are all based in Australia.

The following table details the Branch's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Branch and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Branch.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 13 Financial Instruments (Continued)

Ageing of financial assets that were past due but not impaired for 2022:

	Within trading terms/ 0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade and other receivables	50,704	-	-	-	50,704
Receivables from other reporting units	18,080	-	-	-	18,080
Total	68,784	-	-	-	68,784

Ageing of financial assets that were past due but not impaired for 2021:

	Within trading terms/ 0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade and other receivables	59,964	-	-	-	59,964
Receivables from other reporting units	17,578	-	10,881	5,818	34,277
Total	77,542	-	10,881	5,818	94,241

The Branch has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealth Government's bank guarantee. At 30 June 2022, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

Collateral held as security

The Branch does not hold collateral with respect to its receivables at 30 June 2022 (2021: Nil).

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 13 Financial Instruments (Continued)

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Branch manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Branch does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment								
Trade payables	(275,409)	(267,799)	-	-	-	-	(275,409)	(267,799)
Other payables	(237,777)	(277,865)	-	-	-	-	(237,777)	(277,865)
Total expected outflows	(513,186)	(545,664)	-	-	-	-	(513,186)	(545,664)
Financial assets – cash flow receivable								
Cash and cash equivalents	6,000,903	6,118,206	-	-	-	-	6,000,903	6,118,206
Trade and other receivables	68,784	94,241	-	-	-	-	68,784	94,241
Total anticipated inflows	6,069,687	6,212,447	-	-	-	-	6,069,687	6,212,447
Net inflow on financial instruments	5,556,501	5,666,783	-	-	-	-	5,556,501	5,666,783

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 13 Financial Instruments (Continued)

(c) Market Risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed and floating financial instruments. The effective interest rate expenditure to interest rate financial instruments are as follows:

	Weighted Average Effective Interest Rate			
	2022	2021	2022	2021
	%	%	\$	\$
Floating rate instruments				
Cash and cash equivalents	0.54	0.60	6,000,903	6,118,206

ii. Foreign exchange risk

The Branch is not exposed to direct fluctuations in foreign currencies.

iii. Price risk

The Branch is no exposed to any material commodity price risk.

iv. Interest rate risk

The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 13 Financial Instruments (Continued)

v. Sensitivity Analysis

The following table illustrates sensitivities to the Branch's exposures to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit	Equity
	\$	\$
Year ended 30 June 2022		
+2% in interest rates	120,018	120,018
-2% in interest rates	(32,251)	(32,251)
 Year ended 30 June 2021		
+2% in interest rates	122,344	122,344
-2% in interest rates	(36,765)	(36,765)

No sensitivity analysis has been performed on foreign exchange risk as the Branch has no material direct exposures to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 14 Fair Value Measurement

Fair Values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair values is extracted from the market, with more reliable information available from markets that are actively traded.

In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Branch. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Branch.

The following table contains the carrying amounts and related fair values for the Branch's financial assets and liabilities:

		2022		2021	
	Footnote	Carrying value	Fair value	Carrying value	Fair value
				\$	\$
Financial assets					
Cash and cash equivalents	(i)	6,000,903	6,000,903	6,118,206	6,118,206
Accounts receivable and other debtors	(i)	68,784	68,784	94,241	94,241
Total financial assets		<u>6,069,687</u>	<u>6,069,687</u>	<u>6,212,447</u>	<u>6,212,447</u>
Financial liabilities					
Trade payables	(i)	275,409	275,409	267,799	267,799
Other payables	(i)	237,777	237,777	227,865	227,865
Total financial liabilities		<u>513,186</u>	<u>513,186</u>	<u>495,664</u>	<u>495,664</u>

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 14 Fair Value Measurement (Continued)

The fair values disclosed in the above table have been determined based on the following methodologies:

- (ii) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categories fair value measurement into one of the three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Note 14 Fair Value Measurement (Continued)

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 2022

	Note	Date of Valuation	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Assets measured at fair value					
Land and buildings – 32 Peel Street, South Brisbane	6A & 6B	15 July 2022	-	2,975,000	-
Land and buildings – 485 Flinders Street, Townsville	6A & 6B	9 August 2022	-	620,000	-
Total			<u>-</u>	<u>3,595,000</u>	<u>-</u>

The Branch does not have any other assets or liabilities that are recorded using a fair value technique.

Fair value hierarchy – 30 June 2021

	Note	Date of Valuation	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Assets measured at fair value					
Land and buildings – 32 Peel Street, South Brisbane	6A & 6B	28 May 2019	-	2,200,000	-
Land and buildings – 485 Flinders Street, Townsville	6A & 6B	15 May 2019	-	560,000	-
Total			<u>-</u>	<u>2,760,000</u>	<u>-</u>

The Branch does not have any other assets or liabilities that are recorded using a fair value technique.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 15 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 Commission:

- (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 16 Branch Details

The registered office of the Branch is:

32 Peel Street
SOUTH BRISBANE QLD 4101

Note 17 Segment Information

The Branch operates solely in one reporting segment, being the provision of industrial services in Queensland.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
QUEENSLAND (SERVICES & NORTHERN ADMINISTRATIVE) BRANCH**

OFFICER DECLARATION STATEMENT

I, Neil Henderson, being the Branch Secretary of the Australian, Administrative, Clerical and Services Union Queensland (Services & Northern Administrative) Branch, declare that the following activities did not occur during the reporting period ending 30 June 2022:

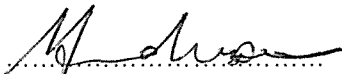
The reporting unit did not:

- 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 provide 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 or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- Pay a donation that exceeded \$1,000
- pay separation and redundancy to holders of office
- pay separation and redundancy to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to other legal matters
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- 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

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OFFICER DECLARATION STATEMENT (CONTINUED)

- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



Neil Henderson
Branch Secretary

26 August 2022

Brisbane