

18 December 2013



FAIR WORK
COMMISSION

Ms Illana Halliday
Chief Executive Officer
Aged & Community Services Association of NSW & ACT Inc.
PO Box 3124
RHODES NSW 2138

Dear Ms Halliday

Re: Lodgement of Financial Statements and Accounts - Aged & Community Services Association of NSW & ACT Incorporated - for year ended 30 June 2013 (FR2013/272)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 4 October 2013. Supplementary statements containing information required by the new Reporting Guidelines issued on 26 June 2013 and by regulation 159 of the Fair Work (Registered Organisations) Regulations 2009 were subsequently lodged on 21 November 2013. An amended Auditor's report containing declarations required by the new Reporting Guidelines was also lodged on 27 November 2013.

I have filed the documents. I set out and explain in the table attached a particular disclosure detail for future operating reports, about which I wrote in respect of last year's report.

Please do not hesitate to contact me on (02) 6723 7237 if you have any queries about the financial reporting requirements at any time.

Yours sincerely

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

Table of particular disclosures

Provision	What it says	Explanation/Clarification
S254(2)(a) RO Act 2009	"The operating report must contain a review of the reporting unit's principal activities during the year, <i>the results of those activities</i> and any significant changes in the nature of those activities during the year"	<p>This is a commonly misinterpreted or overlooked element of many operating report reviews. Results are often described solely in financial terms of profits or losses but the results envisaged by the Act here are those which reflect the activities which have been well described under the heading "Principal activities" - There should be some indication that results have been reviewed.</p> <p>There is no prescribed degree of detail; a brief statement that the activities listed have achieved their objectives would suffice, (although the organisation may choose to individually identify any particular results it regards as significant.)</p>

From: KELLETT, Stephen
To: ["Mira Sandre"](#)
Subject: Attention Ms Illana Halliday - Financial report for y/e 30 June 2013 - filing
Date: Wednesday, 18 December 2013 11:00:00 PM
Attachments: [ACS FR2013_272 \(final\).pdf](#)

Dear Mira,

Please see attached my letter in relation to the above.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(email) stephen.kellett@fwc.gov.au

From: [KELLETT, Stephen](#)
To: [KELLETT, Stephen](#)
Subject: FW: Supplementary Statements from Aged & Community Services Association of NSW & ACT
Date: Wednesday, 18 December 2013 11:08:09 PM
Attachments: [image001.png](#)
[ACS - Audit Opinion 2013 \(Fair Work\).pdf](#)

From: Mira Sandre [mailto:MiraS@agedservices.asn.au]
Sent: Wednesday, 27 November 2013 9:25 AM
To: KELLETT, Stephen
Subject: FW: Supplementary Statements from Aged & Community Services Association of NSW & ACT

Hi Stephen,

Please find attached the Auditors supplementary statement as requested in preparation of the new Guidelines information requested by Fair Work Commission.

Warmest Regards,

Mira Sandre
Office Manager



PO Box 3124 Rhodes NSW 2138
(Level 3, 9 Blaxland Rd)
Phone: 02 8754 0400
Fax: 02 9743 4556
Mob: www.agedservices.asn.au

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CHARTERED ACCOUNTANTS

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
AND TO THE GENERAL MANAGER, FAIR WORK COMMISSION
FOR THE YEAR ENDED 30 JUNE 2013

Report on the Financial Report

We have audited the accompanying financial report of the Aged and Community Services Association of NSW & ACT Inc. which comprises the statement of financial performance as at 30 June 2013 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the Board of Directors.

Directors' Responsibility for the Financial Report

The directors of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Associations Incorporation Act NSW 2009* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion the financial report of the Aged and Community Services Association of NSW & ACT Inc. is in accordance with the *Associations Incorporation Act NSW 2009* including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Associations Incorporation Act NSW 2009*.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
AND TO THE GENERAL MANAGER, FAIR WORK COMMISSION
FOR THE YEAR ENDED 30 JUNE 2013

Report on Other Legal and Regulatory Requirements

In addition, our audit report has also been prepared for the members of the Association in accordance with section 257(5) and section 255 of the *Fair Work (Registered Organisations) Act 2009*. Accordingly we have performed additional work beyond that which is performed in our capacity as auditors pursuant to the *Incorporated Associations Act 2009*. These additional procedures included obtaining an understanding of the internal control structure and associated record keeping and other requirements pursuant to the *Fair Work (Registered Organisations) Act 2009*.

The performance of our statutory audit included a review of internal controls for the purpose of determining the appropriate audit procedures to enable an opinion to be expressed on the financial report. This review is not a comprehensive review of all those systems or of the system taken as a whole and is not designed to uncover all weaknesses in those systems.

The audit opinion expressed in this report pursuant to the *Fair Work (Registered Organisations) Act 2009* has been formed on the above basis.

Auditor's Opinion

Pursuant to the requirements of section 257(5) and section 255 of the *Fair Work (Registered Organisations) Act 2009* we report that, in our opinion:

- a) the financial report is presented fairly in accordance with Australian Accounting Standards (including Australian Accounting Interpretations); and
- b) the Association maintained satisfactory accounting records in relation to the year ended 30 June 2013 including records of the sources and nature of income (including income from members) and records of the nature & purposes of the expenditure of the Association; and
- c) we were provided with all the information and explanations as requested from the officers or employees of the Association.

Auditor's Declaration

Pursuant to the requirements of section 255 of the *Fair Work (Registered Organisations) Act 2009*, I declare that:

- a) I am an approved auditor;
- b) I am a member of The Institute of Chartered Accountants in Australia;
- c) I hold a current Public Practice Certificate; and
- d) Management's use of the going concern basis of accounting in the preparation of the Association's financial statements is appropriate.



Stewart Brown

Chartered Accountants



R.M. Barnes

Partner

Registered Company Auditor

Fellow of The Institute of Chartered Accountants in Australia

25 November 2013

From: [KELLETT, Stephen](#)
To: [KELLETT, Stephen](#)
Subject: FW: Supplementary Statements from Aged & Community Services Association of NSW & ACT
Date: Wednesday, 18 December 2013 11:06:47 PM
Attachments: [image001.png](#)
[SUPPLEMENTARY STATEMENT 1 sent in November.doc](#)
[SUPPLEMENTARY STATEMENT 2a sent on.....doc](#)

From: Mira Sandre [mailto:MiraS@agedservices.asn.au]
Sent: Thursday, 21 November 2013 2:41 PM
To: KELLETT, Stephen
Subject: Supplementary Statements from Aged & Community Services Association of NSW & ACT

Mira Sandre
Office Manager



PO Box 3124 Rhodes NSW 2138
(Level 3, 9 Blaxland Rd)
Phone: 02 8754 0400
Fax: 02 9743 4556
Mob: www.agedservices.asn.au

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**ACS staff acknowledge the traditional custodians of the land on which we live and work and
pay our respects to the elders past and present**

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SUPPLEMENTARY STATEMENT 1

I, Vivienne Allanson being the President and prescribed designated officer of the Aged & Community Services Association of NSW & ACT Incorporated, declare, in relation to the financial report for the year ending 30 June 2013, the following:

- (i) in accordance with Reporting Guidelines 14, 16, 18, 20, 22, 24, and 26, each and all of the activities/transaction categories described in the Reporting Guidelines of the General Manager of the Fair Work Commission that were not separately itemised or otherwise disclosed in the financial statements, did not occur during the financial year;
- (ii) in accordance with Regulation 159(b), the number of employees at the end of the financial year as measured on a full-time equivalent basis, was 30 employees.
- (iii) the balances for employee benefits for employees (other than office-holders) as required by Reporting Guideline paragraph 17(g) were as follows:

(a) salaries and wages	\$1,967,691.00
(b) superannuation	\$188,980
(c) leave and other entitlements	\$157,051
(d) separation and redundancy	\$135,172
(e) any other employee expense	\$35,498 (Recruitment expenses)

Signed



Name (Position) Vivienne Allanson, President

Date signed 21 November 2013

NOTICE REQUIRED FOR GENERAL PURPOSE FINANCIAL REPORT
UNDER s272 FAIR WORK REGISTERED ORGANIZATIONS ACT 2009

- (1) A member of a reporting unit, or the General Manager, 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).

¹ S272(5) “A general purpose financial report prepared under section 253.....must include a notice drawing attention to subsections (1),(2) and (3) of this section and setting out those subsections.”



FAIR WORK
COMMISSION

5 November 2013

Ms Illana Halliday
Chief Executive Officer
Aged & Community Services Association of NSW & ACT Incorporated
PO Box 3124
RHODES NSW 2138

Dear Ms Halliday,

Re: Lodgement of Financial Statements and Accounts - Aged & Community Services Association of NSW & ACT Incorporated - for year ended 30 June 2013 (FR2013/272)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission 4 October 2013. The Reporting Guidelines ('RGs') (see copy attached) issued on 26 June this year applied to the report. They set out a number of additional requirements to those for previous years and I particularly draw your attention to the following:

Prescribed category statement(s)

A new requirement was that a statement must be included in the notes if any of the prescribed "activities" (i.e. transaction categories) did not occur during the reporting period. This requirement is set out in RGs 14, 16, 18, 20, 22, 24, 26 and 33, and I explain how it applies in the table attached. A similar requirement in relation to non-disclosure of officers or employees holding positions as directors of companies is set out in RG 38.

Auditor declarations

The auditor's report did not include a declaration that he has concluded the management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate, as required by RG 45 (i.e. where the going concern was used). Nor did the auditor make a declaration that he is an approved auditor, specifying his professional membership, and holds a current Public Practice Certificate, as required by RG 44.

Particular itemizations

The report at Note 11 stated that no directors received remuneration, or retirement or superannuation benefits. This appears equivalent to a statement required by RG 18, in respect of the 'activity' disclosure prescribed at RG17(f). However, insofar as the expense balance for "Staff Costs" represented employee benefits, it did not comply with the itemizations for various kinds of "employee expenses related to employees (other than holders of offices)" that are prescribed by RG17(g).

Omitted disclosures

The Notice required under sub-section 272(5) setting out subsections 272(1), (2) and (3) was not included. The number of employees reported in the Operating Report was not expressed as a "full-time equivalent". I refer you to my letter dated 7 November 2012 in respect of both items in relation to the previous year's report (see copy attached).

In all the circumstances, I ask that the following supplementary statements be forwarded to FWC:

- (1) a statement by the prescribed officer confirming, if the case, that all those activities/transaction categories described by the new Reporting Guidelines which were not itemized or otherwise disclosed in the financial statements did not occur during the financial year;
- (2) a statement by the prescribed officer in relation to whether any office-holder or employee was a company director or member of a board (i.e. other than of a superannuation scheme or entity as described in RG36), and if so, providing the prescribed details set out in RG 37, in accordance with RG38;¹
- (3) a statement setting out (a) the number of employees expressed as a full-time equivalent; (b) the Notice under section 272; and (c) balances for the employee benefit categories prescribed by RG17(g) in respect of employees not holding elected office, comprising the employee benefit expenses;
- (4) a statement by the auditor making the declarations required by RGs 44 and 45.

Please do not hesitate to contact me if you have any questions.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Stephen Kellett', with a long horizontal stroke extending to the right.

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

¹ The requirement to report the names and details of any officer or employee holding the position of director in any other company is one that may be based on reasonable and best effort to collect the information. Further, though such information is reportable to members of the organisation itself, there is no requirement that FWC must make such information publically available and it will not routinely do so.

Explanatory Note - Statements as to non-occurrence or no information to be disclosed

<i>Where a statement to this effect is required</i>	<i>RG references</i>
If the organisation's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit	RGs 10,14
If the organisation has not agreed or does not have an agreement to provide financial support to another reporting unit to ensure its ability to continue as a going concern	RGs 11,14
If the organisation has not acquired an asset or liability as a result of an amalgamation, restructure, or alternative reporting unit determination or revocation	RGs 12,14
If the organisation has not acquired assets or liabilities as part of a business combination	RGs 13,14
If the organisation has not received revenue from particular prescribed revenue (i.e. income actually received) categories	RGs 15,16
If the organisation has not paid out particular prescribed expense (i.e. amounts actually paid) categories	RGs 17,18
If the organisation does not have a receivable (i.e. expected revenue due) or payable (i.e. amount owing) relating to another reporting unit	RGs 19,20
If the organisation does not have liabilities for particular prescribed liability categories	RGs 21,22
If the organisation does not have funds or accounts for compulsory levies raised or voluntary contributions collected, or does not have funds or accounts (other than the general fund) required by the rules, or has not made any transfers or withdrawals to special purpose funds or accounts (RG23);	RGs 23,24
If the organisation has not received a cash inflow from another reporting unit or made one to another reporting unit	RGs 25,26
If the organization has not engaged in recovery of wage activity	RG 33
If none of the officers (i.e. members of the committee) or employees are trustees of superannuation entities or directors of any company that is a trustee of a superannuation scheme *	RGs 36, 38
If none of the officers or employees are directors of any (other) company	RGs 37,38

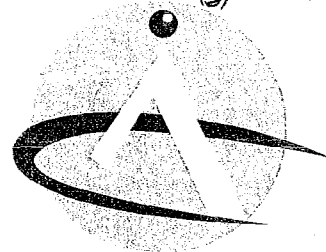
Other explanatory notes

Individual dating - RG 39(c) requires each signatory to the operating report to date the report on the date he or she signs.

The prescribed categories/activities that did not occur or apply should be individually identified or it should be otherwise clear that only those categories/activities that occurred have been itemized. In future, it is acceptable to itemize all prescribed categories and record nil (zero) balances for those which did not occur during the period, in lieu of a separate statement(s).

* The Operating Report included a statement that none of the officers, directors or members were trustees of superannuation entities etc.

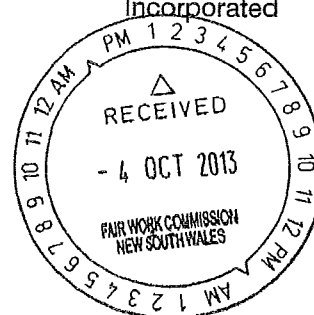
FR2013/272



Aged & Community Services
Association of NSW & ACT
Incorporated

03 October 2013

Mr Stephen Kellett
Organisations, Research & Advice
Fair Work Australia
80 William Street
EAST SYDNEY NSW 2011



Slane
Dear Mr Kellett

**RE LODGEMENT OF FINANCIAL DOCUMENTS FOR YEAR ENDED 30 JUNE 2012 – FAIR
WORK (REGISTERED ORGANISATIONS) ACT 2009 (“THE FW(RO) ACT”) – AGED &
COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INCORPORATED (FR2012/366)**

The Association is required to prepare and lodge audited financial accounts and statements in accordance with Fair Work (registered organisations) Act 2009.

The following documents are now being lodged:

1. Audited annual financial statements for year ending 30 June 2013.
2. Certificate of Authorised Officer.
3. Signed Auditors report of completed financial statements.

Should you require anything further please don't hesitate to contact Mira Sandré, Office Manager on 02 8754 0400.

Yours faithfully

Illana Halliday
CHIEF EXECUTIVE OFFICER

DESIGNATED OFFICER'S CERTIFICATE OR OTHER AUTHORISED OFFICER

S268(c) of the Fair Work (*Registered Organisations*) Act 2009 ("The Act")

I, Illana Halliday being the Chief Executive Officer and Public Officer for Aged & Community Services Association of NSW & ACT Incorporated certify:

- That the documents attached herewith are copies of the full report, referred to in s253(2) of the Fair Work (Registered Organisations) Act 2009 ("The Act"); and
- That the Auditor's Report was signed and presented to ACS Board of Directors on 19 August; and
- That the Financial Report was published on the ACS Website for all Members to view on 20 August and within 5 months of the end of financial year; and
- That on 01 October 2013 the full report was presented to the Annual General Meeting of the Members in accordance with s266 of the Fair Work (Registered Organisations) Act 2009 ("The Act").



Illana Halliday
CHIEF EXECUTIVE OFFICER

03 October 2013



AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

FINANCIAL REPORT - 30 JUNE 2013

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AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

FINANCIAL REPORT - 30 JUNE 2013

OPERATING REPORT

The directors present the operating report of Aged and Community Services Association of NSW & Act Inc for the year ending 30 June 2013 and report as follows:-

NAMES OF DIRECTORS

The names and positions of the directors who held office during the year were:

Name of Director	Position Held
Ms Vivienne Allanson	President (<i>elected October 2012</i>)
Mr Paul Sadler	Vice President
Mr Philip Armstrong	Director
Mr Rob Freeman	Director (<i>appointed October 2012</i>)
Mr David Goodhew	Director (<i>appointed October 2012</i>)
Mr Kevin Klose	Director (<i>appointed October 2012</i>)
Mr Rex Leighton	Director
Mr Ross Low	Director
Mr David Maher	Director
Ms Elizabeth Orr	Director
Mr Raad Richards	Director
Ms Nicole Schleicher	Director (<i>appointed October 2012</i>)
Mr Steve Teulan	Director
Mr Stephen Walkerden	Director
Mr Christopher Rigby	President (<i>retired October 2012</i>)
Dr Stephen Judd	Director (<i>resigned May 2013</i>)
Mr Mark Sewell	Director (<i>retired September 2012</i>)
Ms Barbara Squires	Director (<i>resigned September 2012</i>)

The directors were in office for the whole of the financial year unless otherwise stated.

PRINCIPAL ACTIVITIES

The principal activities are detailed in the annual report provided to all members of the Association prior to the Annual General Meeting.

The principal activities of Aged and Community Services Association of NSW & ACT Inc. (ACS) are:-

1. Representing as the peak body and registered employers association, religious, charitable and community based not-for-profit providers of aged and community care services in NSW and ACT. ACS also offers services to for-profit organisations through our Industry Advice Scheme.
2. Offering members a range of services, including policy and advice on best practice in the areas of industrial relations, human resource management, clinical care, organisational change and financial management. This covers the full range of issues for residential aged care, community care and retirement villages.
3. Offering as a registered training organisation an extensive training program, ensuring member organisations and their staff are able to upgrade skills and keep abreast of ongoing changes in aged and community care.
4. Offering advice and encouragement to members to help them achieve best practice in compliance with the legislation governing aged and community care, including the *Aged Care Act 1997*, *NSW Retirement Villages Act 1999* and *ACT Retirement Villages Industry Code of Practice (1999)*.

There has been no significant change in the nature of the Association's principal activities from the previous year.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

FINANCIAL REPORT - 30 JUNE 2013

OPERATING REPORT

OPERATING RESULT

The operating result of the Association for the financial year was an operating surplus of \$190,937 (2012: \$696,514).

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Association during the financial year.

OTHER INFORMATION

In compliance with S254(2) of the *Fair Work (Registered Organisations) Act 2009* and Regulation 159 of the *Fair Work (Registered Organisations) Regulations 2009*, the directors provide the following additional information:

1. The Association at the end of the financial year had 289 members.
2. The Association had 30 employees at the end of the financial year.
3. The Superannuation affairs of the Association are conducted by independent fund managers on behalf of the employees. No director, officer or member of the Association has any involvement with the Association's Superannuation. Employees choose their own superannuation fund.
4. Members have the right to resign from the Association at any time by furnishing written notice. This right means the Association rules meet the requirements of S174 of the *Fair Work (Registered Organisations) Act 2009*.

This report is made in accordance with a resolution of the Board made on 12 August 2013 and is signed for and on behalf of the Board by:



Vivienne Allanson
President



Stephen Walkerden
Director

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	3,887,003	4,305,459
Trade and other receivables	5	558,531	398,409
<i>Total current assets</i>		<u>4,445,534</u>	<u>4,703,868</u>
Non-current assets			
Property, plant and equipment	6	326,534	316,874
<i>Total non-current assets</i>		<u>326,534</u>	<u>316,874</u>
TOTAL ASSETS		<u>4,772,068</u>	<u>5,020,742</u>
LIABILITIES			
Current liabilities			
Trade and other payables	7	1,636,537	2,055,473
Provisions	8	148,434	175,336
<i>Total current liabilities</i>		<u>1,784,971</u>	<u>2,230,809</u>
Non-current liabilities			
Provisions	8	25,888	19,661
<i>Total non-current liabilities</i>		<u>25,888</u>	<u>19,661</u>
TOTAL LIABILITIES		<u>1,810,859</u>	<u>2,250,470</u>
NET ASSETS		<u>2,961,209</u>	<u>2,770,272</u>
EQUITY			
Retained earnings		<u>2,961,209</u>	<u>2,770,272</u>
TOTAL EQUITY		<u>2,961,209</u>	<u>2,770,272</u>

The accompanying notes form part of these financial statements

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.**STATEMENT OF COMPREHENSIVE INCOME**
AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenue	2	5,130,487	7,331,764
Other income	2	7,320	-
		<u>5,137,807</u>	<u>7,331,764</u>
Expenses			
Staff costs		(1,918,632)	(2,168,709)
Administration expenses		(590,690)	(659,424)
Consultancy		(33,831)	(46,562)
Depreciation and amortisation	3	(109,690)	(93,859)
Events		(402,477)	(1,089,464)
Learning Centre expenses		(244,783)	(202,888)
Office accommodation		(316,228)	(316,502)
Project expenses		(1,025,000)	(1,799,304)
Subscriptions		(305,539)	(258,538)
		<u>(4,946,870)</u>	<u>(6,635,250)</u>
Profit before income tax		190,937	696,514
Income tax expense		-	-
Profit for the year		190,937	696,514
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>190,937</u>	<u>696,514</u>

The accompanying notes form part of these financial statements

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Retained Earnings \$	Total \$
Balance at 1 July 2011	2,073,758	2,073,758
Comprehensive income		
Profit for the year	696,514	696,514
Other comprehensive income	-	-
Total comprehensive income for the year	<u>696,514</u>	<u>696,514</u>
Balance at 30 June 2012	<u>2,770,272</u>	<u>2,770,272</u>
Balance at 1 July 2012	2,770,272	2,770,272
Comprehensive income		
Profit for the year	190,937	190,937
Other comprehensive income	-	-
Total comprehensive income for the year	<u>190,937</u>	<u>190,937</u>
Balance at 30 June 2013	<u>2,961,209</u>	<u>2,961,209</u>

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Cash flows from operating activities			
Receipts from customers and government		4,799,258	5,844,526
Payments to suppliers and employees		(5,316,398)	(7,069,483)
Interest received		210,714	293,126
<i>Net cash flows from operating activities</i>		<u>(306,426)</u>	<u>(931,831)</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		32,516	80,487
Purchase of property, plant and equipment		<u>(144,546)</u>	<u>(224,087)</u>
<i>Net cash flows from investing activities</i>		<u>(112,030)</u>	<u>(143,600)</u>
Net increase (decrease) in cash and cash equivalents		(418,456)	(1,075,431)
Cash and cash equivalents at the beginning of the financial year		<u>4,305,459</u>	<u>5,380,890</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>3,887,003</u></u>	<u><u>4,305,459</u></u>

The accompanying notes form part of these financial statements

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Note 1 - Statement of accounting policies

Reporting entity

The financial report is for the Aged and Community Services Association of NSW & ACT Inc. as an individual entity and domiciled in Australia. The Association is incorporated in New South Wales under the *Associations Incorporation Act 2009*.

The financial statements were approved by the Board of Directors on 12 August 2013.

Basis of preparation

The directors have elected to early adopt the Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*. As a consequence, the Association has also early adopted the following Amending Standards containing reduced disclosure requirements:-

- AASB 2011-2: *Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements*; and
- AASB 2012-7: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements* in respect of AASB 2010-6: *Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets*.

The Association has also adopted the following amendment:-

- AASB 2011-9: *Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income*.

AASB2011-9 requires entities to group items presented in Other Comprehensive Income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently, and changes the title of “statement of comprehensive income” to “statement of profit or loss and other comprehensive income”. The revised accounting standard applies to annual reporting periods beginning on or after 1 July 2012.

The financial report is a general purpose financial report prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations), the requirements of the *Associations Incorporation Act 2009* and *Fair Work (Registered Organisations) Act 2009*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

Historical cost convention

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Comparatives

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where the Association has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Note 1 - Statement of accounting policies (continued)

Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Goods and Services Tax (GST)

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

- (i) Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- (ii) Receivables and payables are stated with the amount of GST included.

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

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes including goods and services tax (GST). Revenue is recognised for the major business activities as follows:

(i) Members subscriptions

The subscription fee paid by members of the Association entitles member organisations to receive services at prices lower than those charged to non-members and access to a variety of free services and publications. Income from membership fees is recognised on a basis that reflects the timing, nature and value of the benefits provided.

(ii) Grants (including government grants) and donations

Income arising from the contribution of an asset (including cash) is recognised when the following conditions have been satisfied:

- (a) the Association obtains control of the contribution or the right to receive the contribution;
- (b) it is probable that the economic benefits comprising the contribution will flow to the Association; and
- (c) the amount of the contribution can be measured reliably at the fair value of the consideration received.

(iii) Sale of goods and services

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

(iv) Interest

Revenue from interest is recognised on an accruals basis.

Cash and cash equivalents

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

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Note 1 - Statement of accounting policies (continued)

Trade receivables

For all sources of recurrent income, trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less a provision for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the statement of comprehensive income.

Property, plant and equipment

Recognition and measurement

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of comprehensive income.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets and capitalised lease assets is depreciated on a straight line basis over the asset's useful life to the Association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation effective life used for each class of depreciable assets is:

Motor vehicles	5 years
Leasehold improvements	5 years
Office equipment, furniture and fittings	5 years
Computer equipment	3 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Impairment of assets

At each reporting date, the Association reviews the carrying costs of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less the costs to sell the value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement. Where it is not possible to estimate the recoverable amount of the individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment losses are reversed when there is an indication that the impairment loss may no longer exist and there has been a change in the estimate used to determine the recoverable amount.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Note 1 - Statement of accounting policies (continued)

Financial instruments

The Association's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets this is equivalent to the date that the Association commits itself to either purchase or sell the asset.

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and (iv) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Non-derivative financial assets

With the exception of cash and cash equivalents, the only other non-derivative financial assets held by the Association are classified as loans and receivables. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its non-derivative financial assets at initial recognition and re-evaluates this designation at each reporting date.

Loans and receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Association provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in receivables in current assets in the statement of financial position, except for those with maturities greater than 12 months after the end of the reporting period which are classified as non-current assets.

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Association for similar financial instruments.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2013**Note 1 - Statement of accounting policies (continued)*****Financial instruments (continued)*****Impairment**

At the end of each reporting period, the Association assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Association no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. The carrying amount of trade and other payables is deemed to reflect fair value.

Employee benefits***Wages and salaries, annual leave and sick leave***

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Leases

Leases of property, plant and equipment where the Association has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the lower of the fair value of the leased property and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other long term payables. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding.

The interest element of the finance cost is charged to the statement of comprehensive income over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over their estimated useful lives.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of comprehensive income on a straight-line basis over the period of the lease. Lease income from operating leases is recognised in income on a straight-line basis over the lease term.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013Note 1 - Statement of accounting policies (continued)*Critical accounting estimates and judgements*

The Association evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

Key estimates*Impairment*

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

Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience as well as manufacturers' warranties (for plant and equipment) and turnover policies (for motor vehicles). In addition, the condition of the assets is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013 \$	2012 \$
<u>Note 2 - Revenue</u>		
Revenue		
Members subscriptions	1,903,165	1,873,789
Courses income	611,473	522,494
Events income	821,931	1,627,410
Projects income	1,258,277	2,634,236
Consultancy income	305,098	286,394
Industrial services income	20,621	43,102
Other operating revenue	17,230	54,641
	<u>4,937,795</u>	<u>7,042,066</u>
Other revenue		
Interest income	192,692	289,698
	<u>192,692</u>	<u>289,698</u>
<i>Total revenue</i>	<u>5,130,487</u>	<u>7,331,764</u>
Other income		
Net gain on the disposal of property, plant and equipment	7,320	-
<i>Total other income</i>	<u>7,320</u>	<u>-</u>
<i>Total revenue and other income</i>	<u>5,137,807</u>	<u>7,331,764</u>
<u>Note 3 - Expenses</u>		
Depreciation and amortisation		
Leasehold improvements	10,515	5,685
Plant and equipment	51,580	36,218
Motor vehicles	47,595	51,956
<i>Total depreciation and amortisation</i>	<u>109,690</u>	<u>93,859</u>
Net loss on disposal of property, plant and equipment	-	19,118
Rental expenses relating to operating leases	242,545	253,041
<u>Note 4 - Cash and cash equivalents</u>		
Cash at bank and on hand	643,243	322,455
Short term bank deposits	3,243,760	3,983,004
<i>Total cash and cash equivalents</i>	<u>3,887,003</u>	<u>4,305,459</u>

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013 \$	2012 \$
<u>Note 5 - Trade and other receivables</u>		
<u>Current</u>		
Trade receivables	430,792	223,945
Provision for impairment	(3,000)	(3,000)
	<u>427,792</u>	<u>220,945</u>
Other receivables	62,019	100,218
Prepayments	68,720	77,246
<i>Total current trade and other receivables</i>	<u><u>558,531</u></u>	<u><u>398,409</u></u>
<u>Provision for impairment</u>		
Balance at the beginning of the financial year	3,000	3,000
Increase (decrease) in provision	-	-
Balance at the end of the financial year	<u><u>3,000</u></u>	<u><u>3,000</u></u>

Note 6 - Property, plant and equipment

	Leasehold Improvements \$	Furniture and Equipment \$	Work in Progress \$	Motor Vehicles \$	Total \$
At 30 June 2012					
Cost	120,036	426,134	23,520	249,474	819,164
Accumulated depreciation	(73,145)	(347,120)	-	(82,025)	(502,290)
<i>Net carrying amount</i>	<u><u>46,891</u></u>	<u><u>79,014</u></u>	<u><u>23,520</u></u>	<u><u>167,449</u></u>	<u><u>316,874</u></u>
<u>Movements in carrying amounts</u>					
Net carrying amount at 1 July 2012	46,891	79,014	23,520	167,449	316,874
Additions	-	83,686	-	109,628	193,314
Disposals	-	-	-	(73,964)	(73,964)
Reclassification	-	23,520	(23,520)	-	-
Depreciation charge for the year	(10,515)	(51,580)	-	(47,595)	(109,690)
Net carrying amount at 30 June 2013	<u><u>36,376</u></u>	<u><u>134,640</u></u>	<u><u>-</u></u>	<u><u>155,518</u></u>	<u><u>326,534</u></u>
At 30 June 2013					
Cost	120,036	533,340	-	216,131	869,507
Accumulated depreciation	(83,660)	(398,700)	-	(60,613)	(542,973)
<i>Net carrying amount</i>	<u><u>36,376</u></u>	<u><u>134,640</u></u>	<u><u>-</u></u>	<u><u>155,518</u></u>	<u><u>326,534</u></u>
	2013 \$	2012 \$			

Note 7 - Trade and other payables

<u>Current</u>		
Trade payables	35,841	193,050
Subscriptions received in advance	309,770	306,753
Project funding received in advance	734,504	1,185,819
Seminars income received in advance	186,969	146,629
Liabilities to employees	169,910	184,689
Other payables	199,543	38,533
<i>Total current trade and other payables</i>	<u><u>1,636,537</u></u>	<u><u>2,055,473</u></u>

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
<u>Note 8 - Provisions</u>		
<u>Current</u>		
Employee entitlements - long service leave	148,434	175,336
<i>Total current provisions</i>	<u>148,434</u>	<u>175,336</u>
<u>Non-current</u>		
Employee entitlements - long service leave	25,888	19,661
<i>Total non-current provisions</i>	<u>25,888</u>	<u>19,661</u>

Note 9 - Events occurring after balance date

There were no significant events occurring after balance date.

Note - 10 Commitments

Operating lease commitments

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

Within one year	147,834	230,000
Later than one year but not later than five years	<u>66,135</u>	<u>95,834</u>
	<u>213,969</u>	<u>325,834</u>

(i) The property lease was renewed effective from November 2010 and is a non-cancellable lease expiring in November 2013, with rent payable monthly in advance. An option exists to renew the lease at the end of the term for an additional terms of three years. The lease allows for subletting.

(ii) Various non-cancellable equipment rental agreements with remaining terms of approximately one to three years from year-end, with rent payable either monthly or quarterly in advance or arrears in equal instalments over the term of the agreements. At the end of the rental term an option exists to either return the goods or renew the agreements.

Note 11 - Related party transactions

Directors' remuneration

In accordance with the Association's Constitution, the directors of the Association hold that position in an honorary capacity and thus receive no remuneration or retirement or superannuation benefits for their services.

Professional services received by directors and associates

Certain directors are employed by or associated with company's who are members of the Association. These membership services are provided to those company's on an arms length basis and upon normal commercial terms.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

FINANCIAL REPORT - 30 JUNE 2013

BOARD OF DIRECTORS' STATEMENT

On 12 August 2013 the Board of Directors of Aged and Community Services Association of NSW & ACT Inc. passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2013.

The Board declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations);
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statement and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the Board were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) there is only one reporting unit and there are no branches; and
 - (v) no information or request has been made by a member of the reporting unit or by a Registrar duly under Section 272 of the RAO Schedule; and
 - (vi) no orders for inspection of financial records have been made by the Commission under section 273 of the RAO Schedule.
- (f) there has been no recovery of wages activity.

Signed on behalf of the Board in accordance with a resolution of directors:



Vivienne Allanson
President



Stephen Walkerden
Director

12 August 2013

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254

FINANCIAL REPORT - 30 JUNE 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

Report on the Financial Report

We have audited the accompanying financial report of the Aged and Community Services Association of NSW & ACT Inc. which comprises the statement of financial performance as at 30 June 2013 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the Board of Directors.

Directors' Responsibility for the Financial Report

The directors of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Associations Incorporation Act NSW 2009* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion the financial report of the Aged and Community Services Association of NSW & ACT Inc. is in accordance with the *Associations Incorporation Act NSW 2009* including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2013 and of their performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Associations Incorporation Act NSW 2009*.

AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.
ABN 13 737 853 254
FINANCIAL REPORT - 30 JUNE 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGED AND COMMUNITY SERVICES ASSOCIATION OF NSW & ACT INC.

Report on Other Legal and Regulatory Requirements

In addition, our audit report has also been prepared for the members of the Association in accordance with section 257(5) of the *Fair Work (Registered Organisations) Act 2009*. Accordingly we have performed additional work beyond that which is performed in our capacity as auditors pursuant to the *Incorporated Associations Act 2009*. These additional procedures included obtaining an understanding of the internal control structure and associated record keeping and other requirements pursuant to the *Fair Work (Registered Organisations) Act 2009*.

The performance of our statutory audit included a review of internal controls for the purpose of determining the appropriate audit procedures to enable an opinion to be expressed on the financial report. This review is not a comprehensive review of all those systems or of the system taken as a whole and is not designed to uncover all weaknesses in those systems.

The audit opinion expressed in this report pursuant to the *Fair Work (Registered Organisations) Act 2009* has been formed on the above basis.

Auditor's opinion

Pursuant to the requirements of Section 257(5) of the *Fair Work (Registered Organisations) Act 2009* we report that, in our opinion:

- a) the financial report is presented fairly in accordance with Australian Accounting Standards (including Australian Accounting Interpretations); and
- b) the Association maintained satisfactory accounting records in relation to the year ended 30 June 2013 including records of the sources and nature of income (including income from members) and records of the nature & purposes of the expenditure of the Association; and
- c) we were provided with all the information and explanations as requested from the officers or employees of the Association.



StewartBrown
Chartered Accountants



R.M. Barnes
Partner
Registered Company Auditor

12 August 2013



17 July 2013

Mr Christopher Michael Rigby
President
Aged & Community Services Association of NSW & ACT Incorporated

Sent by email: mail@agedservices.asn.au

Dear Mr Rigby,

Re: Lodgement of Financial Report - [FR2013/272]

Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the Aged & Community Services Association of NSW & ACT Incorporated (the reporting unit) ended on 30 June 2013.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 January 2014 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to orgs@fwc.gov.au. If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p>or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.