



FAIR WORK
AUSTRALIA

10 February 2010

Mr Robert Peak
President
Association of Consulting Architects - Australia

email: nat@aca.org.au

Dear Mr Peak

Re: Financial Report for the Association of Consulting Architects - Australia for year ended 30 June 2009 – FR2009/10046

I acknowledge receipt of the financial report for the Association of Consulting Architects - Australia (the Association) for the year ended 30 June 2009. The report was lodged with Fair Work Australia on 9 December 2009. I apologise for the delay in processing this financial report.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Income Statement

Subscriptions and levies from members

Item 10(b) of the General Manager's Reporting guidelines (the guidelines) requires that balances for items of revenue (such as capitation fees) received from another reporting unit in accordance with the rules of the organisation must be disclosed in the notes to the financial statements, unless it is already disclosed on the face of the profit and loss statement in accordance with the Australian Accounting Standards. Also, the reporting unit must state the amount received and the name in respect of each such reporting unit.

The amount of "\$81,918" is contained in the income statement although the Association has not provided a breakdown of amounts received from the Branches of the Association. In future years the Association should also provide the information in the notes to the financial statements.

Committee of Management Statement

Consistent with other branches

The Committee of Management statement did not include reference to matters contained in item 25(e)(iv) of the guidelines which requires a declaration by the Committee of Management that:

where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation.

Section 242 of the Fair Work (Registered Organisations) Act 2009 (the Act) determines what constitutes a 'reporting unit' for the purposes of the Act:

"Organisations not divided into branches

(2) Where an organisation is not divided into branches, the reporting unit is the whole of the organisation.

Organisations divided into branches

(3) Where an organisation is divided into branches, each branch will be a reporting unit unless a certificate issued by the General Manager stating that the organisation is, for the purpose of compliance with this Part, divided into reporting units on an alternative basis (see section 245) is in force."

If the records have been kept in a consistent manner to each of the organisation's reporting units, the following statement can be made in the Committee of Management Statement:

"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."

Could the Association include this reference in Committee of Management statements for future reports.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

A handwritten signature in dark ink, appearing to be 'K Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Tribunal Services and Organisations

Fair Work Australia

Email: kevin.donnellan@fwa.gov.au



**Association of Consulting Architects
Australia**

The Registrar
Statutory Services Branch
Australian Industrial Registry
11 Exhibition Street
Melbourne Vic 3000

Box 17
Flinders Lane Post Office Melbourne
Victoria 8009 Australia
T 61 3 9650 8577
F 61 3 9650 8577
E nat@aca.org.au

9 December 2009

Dear Sir / Madam

Financial Return – year ending 30 June 2009

Association of Consulting Architects – Australia

I, Robert Peck, being the National President of the Association of Consulting Architects – Australia, certify:

- That the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule;
- That the full report was provided to members on 6 November 2009 via email notification that the documents are on the ACA website; and
- That the full report was presented to the Annual General Meeting of the Association of Consulting Architects – Australia on 30 November 2009 in accordance with s266 of the RAO Schedule.

Yours sincerely

Robert Peck
National President

enc

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2009

ANNUAL REPORT

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**THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
OPERATING REPORT
30 JUNE 2009**

The members of the Committee of Management hereby present the financial report for the year ending 30th June 2009.

Members of the Committee of Management

The persons who held office as members of the Committee of Management of the Association during the reporting period are;

Robert Peck	President
Keith Neighbour	Secretary
Graham Hobbs	Treasurer
Steve Kennedy	Committee Member
Ross Tonkin	Committee Member
Richard Young	Committee Member
Chris Bullard	Committee Member

Principal Activities

The principal activities of the Association during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interests of members. There was no significant change in the nature of the Association's principal activities.

Operating Results

The net amount of profit/(loss) resulting from the principal activities for the Association for the year ending 30th June 2009 was a profit of \$ 17,432 (2008, \$5,775)

Significant Changes in Financial Affairs

There are no significant changes in the financial affairs of the Association for the year ended 30 June 2009.

Manner of Resignation

Members may resign from the Association in accordance with the Constitution of the Association Rule 15

Number of Members

The number of persons, who at the end of the year ending 30th June 2009, were recorded on the Register of Members of the Association was 320.

Number of Employees

Nil (1 contracting administration)

Trustee or Director of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme

Nil

Significant Changes in the State of Affairs

There are no significant changes in the state of affairs of the company not otherwise disclosed in this report or in the financial statements.

Significant Events After Year End

Directors are not aware of any matter or circumstance, which has arisen since the end of the financial year which has significantly effected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial years.

Auditors Independence Declaration

A copy of the auditor's independence declaration is set out below.


Dated: 26 OCTOBER 2009

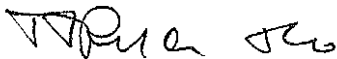
Robert Peck
President

Auditor's Independence Declaration

To : The Committee of the Association of Consulting Architects Victoria

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30th June 2009 there have been;

- a) no contraventions of the auditor independence requirements as set out in the independence requirements of Australian professional ethical pronouncements in relation to the audit, and
- b) no contraventions of any applicable code of professional conduct in relation to the audit



T J Ryan & Co



T J Ryan
Principal

Melbourne

Dated: 25 October

2009

**THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
COMMITTEE OF MANAGEMENT STATEMENT
30 JUNE 2009**


On, 30 OCTOBER 2009 the Committee of Management of The Association of Consulting Architects Australia passed the following resolution in relation to the general-purpose financial reports (GPFR) of The Association of Consulting Architects Australia for the year ending 30th June 2009.

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

- a) The financial statements and notes comply with Australian Accounting Standards;
- b) The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of The Association of Consulting Architects Australia for the financial year ended 30th June 2009;
- d) There are reasonable grounds to believe that The Association of Consulting Architects Australia will be able to pay its debts when they become due and payable;
- e) During the financial year to which the GPFR relate and since the end of that year;
 - i) 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
 - ii) Meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned; and
 - iii) The financial affairs of The Association of Consulting Architects Australia have been managed in accordance with the rules of the organisation including the rules of the branch concerned; and
 - iv) The information sought in any request of a member of The Association of Consulting Architects Australia or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - v) There has been compliance with any order for inspection of financial reports made by the Commission under section 273 of the RAO Schedule.

For Committee of Management:

Title of Office held: PRESIDENT

Signature: 

Date: 30 OCTOBER

2009

**AUDITORS' REPORT TO THE MEMBERS OF
THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
30 JUNE 2009**

We have audited the accompanying financial report for the Association of Consulting Architects Australia comprised of the Balance Sheet, Income Statement, Statement of Recognised Income and Expense and cash flow statement, a summary of significant accounting policies and other explanatory notes to and forming part the financial report for the year ended 30 June 2009.

The Association's Officers are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations). The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 engagement and plan to 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 judgement, including the assessment of the risk 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 the 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 the 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

We are independent of the Association, and have met the independence requirements of Australian professional ethical pronouncements.

Audit opinion

In our opinion the financial report presents fairly in all material respects and in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and statutory requirements in Australia, the financial position of the Association of Consulting Architects Australia as at 30 June 2009 and the results of its operations and its cash flows for the year then ended and the requirements of the RAO schedule.



T J RYAN

Registered Company Auditor

Dated:

4 November

2009

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
BALANCE SHEET
30 JUNE 2009

	Note	2009 \$	2008 \$
ASSETS			
CURRENT ASSETS			
Cash & Cash Equivalents	4	74,604	50,531
Trade & Other Receivables		3,034	7,706
Property & Equipment		<u>1,302</u>	<u>723</u>
TOTAL ASSETS		<u><u>78,940</u></u>	<u><u>58,960</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade & Other Payables		<u>2,602</u>	<u>54</u>
NET ASSETS		<u><u>76,338</u></u>	<u><u>58,906</u></u>
MEMBERS FUNDS			
Balance Brought Forward		58,906	53,131
Profit/ (Loss) for the period		<u>17,432</u>	<u>5,775</u>
TOTAL MEMBERS FUNDS		<u><u>76,338</u></u>	<u><u>58,906</u></u>

The accompanying notes form part of these financial statements.

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	2009	2008
	\$	\$
INCOME		
Interest	1,637	1,033
Subscriptions and levies from members	81,918	84,910
	<u>83,555</u>	<u>85,944</u>
TOTAL INCOME		
EXPENDITURE		
Auditors Fees	1,150	1,000
Sub Contractors Fees	10,923	8,761
Website	3,160	98
Bank Charges	266	154
Dues & Subscriptions	11,235	27,493
Sponsorship	8,000	9,000
Legal & Accounting	-	9,078
Meetings	5,527	3,845
Miscellaneous	-	245
Admin/Secretarial	14,840	16,490
Office Supplies	67	-
Rent	3,518	112
Telephone	706	904
Travel & Accommodation	6,631	2,889
Depreciation Expenses	100	100
	<u>66,123</u>	<u>80,169</u>
TOTAL EXPENDITURE		
PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS	<u>17,432</u>	<u>5,775</u>

The accompanying notes form part of these financial statements.

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR FINANCIAL YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Net Income Recognised Directly in Equity		17,432	5,775
Profit (Loss) for the Period		<u>17,432</u>	<u>5,775</u>
Total Recognised Income and Expenses for the Period		<u>17,432</u>	<u>5,775</u>

The statement of recognised income and expense is to be read in conjunction with the notes to the financial statements.

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009	2008
Cash flows from operating activities			
Cash receipts in the course of operations		86,590	77,377
Interest Received		1,637	1,034
Cash payments in the course of operations		<u>(62,575)</u>	<u>(78,611)</u>
Net cash provided by operating activities		<u>25,652</u>	<u>(200)</u>
Cash flows from investing activities		(1,579)	-
Net cash used in investing activities		<u>(1,579)</u>	<u>-</u>
Net Increase/(Decrease) in Cash Held		24,073	(200)
Cash at beginning of the financial year		<u>50,531</u>	<u>50,731</u>
Cash at the end of the financial year		<u><u>74,604</u></u>	<u><u>50,531</u></u>

(i) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and Investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of The year as shown in the statement of cash flows is reconciled to the related items in the Statement of Financial Position.

Cash Assets	<u>74,604</u>	<u>50,531</u>
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(ii) Reconciliation of Net Cash Provided by operating activities to operating profit after income tax

(Loss) profit from ordinary activities after income tax	17,432	5,775
Depreciation	100	100
Decrease (Increase) in current receivables	4,672	(6,129)
Decrease (Increase) in current inventories	-	-
Increase (Decrease) in other creditors	<u>2,548</u>	<u>54</u>
Net Cash provided by Operating Activities	<u><u>25,652</u></u>	<u><u>(200)</u></u>

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
NOTES TO AND FORMING PART OF THE ACCOUNTS
30 JUNE 2009

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES.

The significant policies which have been adopted in the preparation of the Financial Reports are;

(a) Corporate Information

The financial report for the association is prepared on the association being an unincorporated individual not for profit entity. The financial report is prepared in Australian Dollars.

(b) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ("AASBs"), (including Australian Interpretations) adopted by the Australian Accounting Standards Board ("AASB"). The financial report also complies with where applicable International Financial Reporting Standards ("IFRS") which form the basis of Australian Accounting Standards ("AASBs"), adopted by the AASB.

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

Accounting policies are selected and applied in a manner which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby, ensuring that the substance of the underlying transactions and other events is reported.

The accounting policies have been consistently applied and, except where there is a change in accounting policy are consistent with those of the previous year. The estimates and underlying assumptions are reviewed on an ongoing basis.

(c) Revenue

Revenues are recognised at fair value of the consideration received net of the amount of goods and services tax (GST) payable to the taxation authority. Exchanges of goods and services of the same nature and value without any cash consideration are not recognised as revenues.

Revenue comprises subscriptions, government grants, sponsorships and sundry income. These revenue items are recognised when the goods are provided, or when the fee in respect of services provided is receivable.

Interest Revenue

Interest revenue is recognised as it accrues, taking into account the effective yield of the financial asset.

(d) Trade and Other Receivables

Trade and other receivables are stated at their cost less impairment losses (see below).

(e) Cash and Cash Equivalents

Cash and cash equivalents comprises cash balances and call deposits. Bank overdrafts that are reportable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2009

(f) **Property, Plant & Equipment**

(1) *Owned Assets*

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation and impairment losses (see below). The cost of self-constructed assets includes the cost of materials, direct labour, the initial estimate, where relevant, of costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads.

(2) *Subsequent Costs*

The Company recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Company and the cost of the item can be measured reliably. All other costs are recognised in the income statement as an expense as incurred.

(3) *Depreciation*

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant & equipment. Land is not depreciated.

Assets are depreciated from the date of acquisition. The residual value, if not insignificant, is reassessed annually.

(g) **Payables**

Liabilities are recognised for amounts to be paid in the future for goods and services received.

(h) **Goods and Services Tax**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities, which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(i) **Accounting Standards**

The committee has considered accounting standards issued not effective at the date of this report and believe that there will not be any material adjustment to the report as a result of the application of these standards.

2. INFORMATION TO BE SUPPLIED TO MEMBERS OR REGISTRAR

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

THE ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2009

3. INCOME TAX

The Association is a non-profit organisation and as such is exempt from income tax.

4. FINANCIAL INSTRUMENTS

Exposure to credit, interest rate and currency risks arise in the normal course of the Association's business.

Credit Risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

At the balance sheet date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Effective interest rates and repricing analysis

In respect of income-earning financial assets, the following table indicates their effective interest rates at the balance sheet date and the years in which they reprice."

	Weighted Average Effective Interest Rate		Floating Interest Rate Total	
	2009 \$	2008 \$	2009 \$	2008 \$
Financial Assets				
Cash & cash equivalents	2.61	3.45	74,604	50,531
Total Financial Assets			<u>74,604</u>	<u>50,531</u>

Fair values

The fair values are the same as the carrying amounts shown in the balance sheet.