



5 March 2014

Michelle Eades  
Executive Officer  
Association of Consulting Architects - Australia  
10/267 Collins Street  
MELBOURNE VIC 3000

Dear Ms Eades

**Association of Consulting Architects - Australia Financial Report for the year ended 30 June 2012 - FR2012/369**

I acknowledge receipt of the financial report for the year ended 30 June 2012 for the Association of Consulting Architects - Australia (ACAA). The financial report was initially lodged with Fair Work Commission (FWC) on 18 December 2012. Due to issues identified, the financial report was amended, re-audited and provided to FWC on 16 December 2013.

A meeting was held between ACAA and FWC on the 22 January 2014 to discuss this report. Based on this meeting, FWC received supplementary information on the 3 March 2014 which addressed some remaining outstanding issues along with providing information on proposed changes in accounting policy for future reporting periods.

Based on assurances from ACAA to ensure voluntary compliance, remedy previous issues and update internal accounting policies for the preparation of future financial reports, I am allowing this report to be filed.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7886 or by email at [joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au)

Yours sincerely

Joanne Fenwick  
Financial Reporting Specialist  
Regulatory Compliance Branch



**Association of Consulting Architects  
Australia**

3 March 2014

BY EMAIL: [joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au)

Ms Joanne Fenwick  
Financial Reporting Specialist  
Regulatory Compliance Branch  
Fair Work Commission  
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Dear Ms Fenwick

**Association of Consulting Architects – Australia  
General Purpose Financial Report 2012**

Thank you for meeting with Michelle Eades on 22 January 2014 to discuss the ACA General Purpose Financial Report 2012.

The ACA acknowledges all areas of the GPFR 2012 that are incorrect, unfinished, excluded and/or inconsistent and will ensure these areas are covered in the Association's GPFR 2013.

Areas not covered in the Association's GPFR 2012 which the Fair Work Commission has asked for further information are as follows:

**1. Note 1 - Basis of Preparation of the Financial Statements**

It is noted that the wording contained in this note is incorrect and does not accurately reflect the preparation of the Association's financial statements for the year ended 30 June 2012. The financial statements are general purpose financial statement and not special purpose financial statements as report. The financial statements have also been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisations) Act 2009*.

Please find below a copy of what will be included in the Association's financial report for the year end 30 June 2013 relating to the basis of preparation. This will also include a statement describing the reporting responsibilities within the Association.

**Basis of Preparation of the Financial Statements**

The financial statements are general purpose financial statements and have been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisations) Act 2009*.

From 1 July 2011 the Association shall be the reporting unit for the national fund and for the funds of all Branches insofar as preparing and lodging with Fair Work Australia the Annual Financial Report for

the purpose of Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*, as amended, with the exception of Section 252 of the Act. Each Branch shall be responsible for keeping proper financial records of the Branch in accordance with Section 252 of the Act. From 1 July 2011 the National office-holders of the Association became the designated officers with responsibility for compliance with Part 3 Chapter 8 of the Act and the National Executive shall be the relevant Committee of Management.

2. Note 1 - Revenue policy for membership subscriptions and capitation fees

It is acknowledged that the revenue policy relating to membership subscriptions and capitation fees was not included in the Notes to the financial statements for the year ended 30 June 2012. The Association is aware that revenue from membership subscriptions and capitation fees must be accounted for on an accrual basis and we will discuss with our Auditors that this will result in a change to our current accounting policy and that this will need to be disclosed in accordance with *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors* within the Associates financial statements for the year ended 30 June 2013.

3. Note 1 - Income Tax policy

It is acknowledged that the current policy included in Note 1 relating to Income Tax is incorrect and does not reflect the current arrangements within the Association. The following policy will be included in the 2013 financial statement.

Taxation

The Association is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 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 cash flow statement 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.

4. Reconciliation

Please find below a reconciliation of the opening and closing balances of equipment that should have been included in the Associations financial statements for the year ended 30 June 2012.

	2012	2011
	\$	\$
<b>Equipment</b>		
At cost	5,761	4,249
Accumulated depreciation	<u>3,436</u>	<u>3,061</u>
	2,325	1,188
Low Value Pool	—	<u>9</u>
<b>Total Equipment</b>	<b>2,325</b>	<b>1,197</b>

#### Reconciliation of the Opening and Closing Balances of Equipment

<b>As at 1 July</b>		
Gross Book Value	4,258	4,258
Accumulated depreciation and impairment	<u>3,061</u>	<u>2,677</u>
<b>Net Book value 1 July</b>	<b>1,197</b>	<b>1,581</b>
Additions:		
By purchase	1,734	-
From acquisition of entities	-	-
Impairments	-	-
Depreciation expense	606	384
Other movement	-	-
Disposals:		
From disposals of entities	-	-
Other	-	-
<b>Net book value 30 June</b>	<b>2,325</b>	<b>1,197</b>

#### Net book value as of 30 June represented by:

Gross book value	5,761	4,258
Accumulated depreciation and impairment	<u>3,436</u>	<u>3,061</u>
<b>Net Book Value 30 June</b>	<b>2,325</b>	<b>1,197</b>

#### 5. Related parties

Please note that there have been no related part transactions during the reporting period. The Committee of Management Officers do not receive any form of remuneration. There have been no related party transactions with any person or entity that falls under the definition of 'related party' in accordance with *AASB 124 Related Party Disclosures*.

The Association will ensure that in future financial statements that information is provided in relation to related parties, regardless of whether a transaction occurred.

#### 6. Financial Instruments

Please find below information related to financial instruments of the Association which should have been included in the financial statements. The accounting policy and the below disclosures will be included in future financial statements.

<b>Financial Instruments</b>	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<u>Categories of Financial Instruments</u>		
Financial Assets		
Loans and Receivables:		
Cash and cash equivalents	<b>1,141,280</b>	1,020,987
Goods and services receivables	<b>4,062</b>	2,563
Total	<b>1,145,342</b>	1,023,550
Carrying amounts of financial assets	<b>1,145,342</b>	1,023,550
Financial Liabilities		
At amortised cost:		
Suppliers	<b>6,150</b>	3,054
Total	<b>6,150</b>	3,054
Carrying amount of financial liabilities	<b>6,150</b>	3,054

Net Income and Expense from Financial Assets

Interest revenue	<b>37,563</b>	34,284
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Net Income and Expense from Financial Liabilities

There is no income or expense from financial liabilities – payables in the period ending 30 June 2012 (2011: \$0)

Fair Value of Financial Instruments

There are no financial instruments held at 30 June 2012 and 30 June 2011 where the carrying amount is not a reasonable approximation of fair value.

Credit Risk

Credit risk arises in the event that a counter party will not meet its obligations under a financial instrument leading to financial losses. The Association manages credit risk by trading only with recognised creditworthy third parties. All short term deposits are held with major banks.

Liquidity Risk

The responsibility for liquidity risk management rests with the Committee of Management.

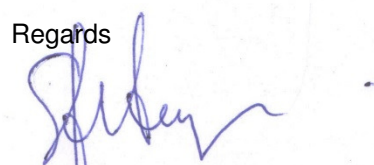
The Association manages liquidity risk by maintaining sufficient cash to meet the Association's operating requirements and investing excess funds in highly liquid short term investments. The Association's liquidity needs can be met through cash generated from operations.

Market Risk

The Association holds basic financial instruments that do not expose it to certain market risks.

Please advise if there is any further information the ACA may be required to provide.

Regards



Simon Hanger  
Treasurer



**Association of Consulting Architects  
Australia**

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**ASSOCIATION OF CONSULTING ARCHITECTS - AUSTRALIA**

s.268 Fair Work (Registered Organisations) Act 2009

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the period ended 30 June 2012

I SIMON HANGER being the Treasurer of the Association of Consulting Architects certify:

- That the documents lodged herewith are copies of the full report for the Association of Consulting Architects – Australia for the period ended 30 June 2012 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members of the reporting unit on 12 November 2013.
- That the full report was presented to the Annual General Meeting of the Association of Consulting Architects – Australia on 9 December 2013 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

.....  
Signature of prescribed designated officer

Simon Hanger

.....  
Name of prescribed designated officer

Treasurer

.....  
Title of prescribed designated officer

10 December 2013

.....  
Date

# **ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA**

## **FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2012**

### **ANNUAL REPORT**

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**ASSOCIATION OF CONSULTING ARCHITECTS AUSTRALIA  
OPERATING REPORT  
30 JUNE 2012**

Section 254 *Fair Work (Registered Organisations) Act 2009* (RO Act)  
Regulation 159 *Fair Work (Registered Organisations) Regulations 2009* (RO Regs)

The members of the Committee of management hereby present the financial report for the year ending 30<sup>th</sup> June 2012.

**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:

**National Committee**

John (Steve) Kennedy	President
Richard Young	Vice- President:
Geoffrey Street	Secretary
Simon Hanger	Treasurer
Ross Tonkin	Committee Member
Jack Birrell	Committee Member
John Held	Committee Member

**New South Wales Branch Committee**

John (Steve) Kennedy	President
Simon Bathgate	Vice President
David Slinn	Treasurer
Rodney Paesler	Secretary
Andrew Parker	Committee Member
Gary Bray	Committee Member
Robert Simpson	Committee Member

**Queensland Branch Committee**

Mark Trotter	President
Geoffrey Street	Vice President
Kevin Murphy	Treasurer
Caroline Treacy	Secretary
Carl Brooks	Committee Member
Denis Waring	Committee Member
Ray Giarola	Committee Member
Laurence Taylor	Committee Member
Mark Williams	Committee Member
Graham Hobbs	Committee Member

**Victoria/Tasmania Branch Committee**

Robert Peck	President
Kenneth Struan Gilfillan	Vice President
Anna Piatkowska	Treasurer
Kel Greenway	Secretary
John Castles	Committee Member
James Earle	Committee Member
Simon Hanger	Committee Member



Robert Peake	Committee Member
David Wagner	Committee Member
F Gary Edwards	Committee Member
Jack Birrell	Committee Member
Richard Bryant	Committee Member
Paul Viney	Committee Member

#### **Western Australia Branch Committee**

Richard Young	President
Vacant	Vice President
Janine Marsh	Treasurer
Peter Hodge	Secretary
Dean Wood	Committee Member

#### **South Australia Branch Committee**

John Held	President
Simon Thomson	Vice President
Ian Hore	Treasurer
Graham Hardy	Secretary
David Kilpatrick	Committee Member
Chris Watkins	Committee Member
Thomas Masullo	Committee Member
Ashley Halliday	Committee Member

#### **Northern Territory Committee**

Ross Tonkin	President
Ross Connolly	Vice President
Keith Savage	Secretary
William Dickinson	Treasurer

### **Principal Activities**

The Principal activities of the Association during the reporting period were to provide industrial and organizing 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 30<sup>th</sup> June 2012 was \$115,429.09.

### **Significant Changes in Financial Affairs**

There are no significant changes in the financial affairs of the Association for the year ended 30 June 2012.

### **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 practices, who at the end of the year ending 30<sup>th</sup> June 2012, were recorded on the Register of Members of the Association was 268.

### **Number of Employees**

Nil

### **Trustee of Superannuation Entity**

No office or member of the Association is a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a superannuation entity or an exempt public sector superannuation scheme and where a criterion for the officer or member being the trustee or director is that the office or member is an officer or member of a registered organisation.

### **Significant Changes in the State of Affairs**

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

### **Significant Events after Year End**

The Committee Members 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 effect the operations of the association, the results of those operations or the state of affairs of the association in subsequent financial years.

### **Auditors Independence Declaration**

A copy of the Auditors Independence Declaration is included in the Financial Reports

Dated: 6 November 2013.



.....  
John (Steve) Kennedy  
President



.....  
Simon Hanger  
Treasurer

## **Association of Consulting Architects Australia Auditor's Independence Declaration**

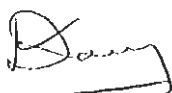
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To: The Committee of the Association of Consulting Architects Australia

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30<sup>th</sup> June 2012 there have been;

- a) No contraventions of the auditor independence requirements as set out in the independence requirement 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

DAVEY ACCOUNTING



KEN DAVEY  
Chartered Accountant

Dated at Launceston this 7<sup>th</sup> day of November 2013

# Association of Consulting Architects Australia

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Sections 253 & 255 *Fair Work (Registered Organisations) Act* 2009 (RO Act)

Paragraphs 24, 25 & 26 of the reporting guidelines of the General Manager issued pursuant to section 255 of the RO Act

## STATEMENT ON BEHALF OF THE COMMITTEE OF MANAGEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2012


On the 6<sup>th</sup> day of November 2013 the Committee of Management passed the following resolution in relation to the General Purpose Financial Report (GPFR) for the Financial Year ended 30<sup>th</sup> June 2012.

The Committee declares that in its opinion:

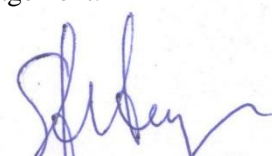
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position, and cash flows of the association for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the association 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 association including the rules of a branch concerned; and
  - ii. the financial affairs of the association have been managed in accordance with the rules of the association including the rules of the branch concerned; and
  - iii. the financial records of the association have been kept and maintained in accordance with the RO Act; and
  - iv. the financial records of the association have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the association; and
  - v. information has been furnished to any member of the reporting unit or to the General Manager of the Fair Work Commission, as the case may be, where information sought by the member of the General Manager of the Fair Work Commission was duly made under section 272 of the RO Act; and
  - vi. there has been compliance with any order for inspection of financial records made by the Fair Work Commission under Section 273 of the RO Act.

Signed on this 6<sup>th</sup> day of November 2013.

In accordance with a resolution of the Committee of Management.



.....  
John (Steve) Kennedy  
President



.....  
Simon Hanger  
Treasurer

# **Independent Audit Report to the Members of the Association of Consulting Architects Australia**

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## **Scope**

We have audited the attached General Purpose Financial Report comprising of Statement of Financial Position as at 30<sup>th</sup> June 2012, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements for the Association of Consulting Architects Australia for the year then ended.

## **Management's Responsibility for the Financial Report**

The Committee of Management is responsible for the financial report and has determined that the accounting policies used are appropriate to meet the financial reporting requirements of the *Fair Work (Registered Organisations) Act 2009* and are appropriate to meet the needs of the members. Management are also responsible for such internal control as it determines 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**

It is the Auditor's responsibility to express an opinion on the financial report based on the audit. Our audit has been conducted in accordance with Australian Auditing Standards. These standards require that the auditor comply with the relevant ethical requirements. The standards also require that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

Our audit included procedures to obtain audit evidence about the amounts and other disclosures in the financial report. The procedures selected depend on the auditor's judgement, 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 organisation's preparation 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 organisation's internal control. Our audit also included evaluation of the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as the overall presentation of the financial report.

## **Audit Opinion**

In our opinion:

- a) the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements, applicable Australian Accounting Standards, other requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* of the financial position of the Association of Consulting Architects Australia as at 30 June 2012 and the results of its operations for the year then ended;
- b) the organisation kept proper accounting records and other books during the period covered by the financial report and;

- c) there has been compliance with any order for inspection of financial reports made by the Commissioner under section 273 of the *Fair Work (Registered Organisations) Act 2009*.

DAVEY ACCOUNTING

A handwritten signature in black ink, appearing to read 'Ken Davey', written over a horizontal line.

KEN DAVEY  
Chartered Accountant

Dated at Launceston this 7<sup>th</sup> day of November 2013

**Association of Consulting Architects Australia**  
**Balance Sheet**  
**As at 30 June 2012**

	2012 \$	2011 \$
<b>Member Funds</b>		
Unappropriated Profit	1,130,314.80	1,014,885.71
<b>Total Share Capital and Reserves</b>	<u>1,130,314.80</u>	<u>1,014,885.71</u>
 Represented by:		
<b>Current Assets</b>		
Cash on Hand	13.47	13.47
Cash at Bank	1,141,266.79	1,020,974.22
ATO Debtor	4,509.00	-
Trade Debtors	4,062.50	2,563.00
Provision for GST	<u>1,696.75</u>	<u>791.83</u>
	1,151,548.51	1,024,342.52
 <b>Non-Current Assets</b>		
Plant & Equipment	5,761.18	4,249.45
Less Accumulated Depreciation	<u>3,436.00</u>	<u>3,061.00</u>
	2,325.18	1,188.45
 Low Value Pool	<u>-</u>	<u>9.36</u>
	-	9.36
	<u>2,325.18</u>	<u>1,197.81</u>
<b>Total Assets</b>	<u>1,153,873.69</u>	<u>1,025,540.33</u>
 <b>Current Liabilities</b>		
Trade Creditors	6,150.89	3,054.62
ATO Creditor	4,509.00	-
Accruals	99.00	1,800.00
Subscriptions in Advance	<u>12,800.00</u>	<u>5,800.00</u>
	23,558.89	10,654.62
<b>Total Liabilities</b>	<u>23,558.89</u>	<u>10,654.62</u>
 <b>Net Assets</b>	<u>1,130,314.80</u>	<u>1,014,885.71</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Statement of Appropriations**  
**For the Year ended 30 June 2012**

	2012 \$	2011 \$
<b>Retained Profits - Beginning of Year</b>	1,014,885.71	927,067.38
<b>Profit from Ordinary Activities before Income Tax</b>	115,429.09	87,818.33
	<u>1,130,314.80</u>	<u>1,014,885.71</u>
<b>Unappropriated Profit at 30 June 2012</b>	<u><u>1,130,314.80</u></u>	<u><u>1,014,885.71</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*



**Association of Consulting Architects Australia**  
**Consolidated Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012 \$	2011 \$
<b>Income</b>		
Subscription Fees	202,368.78	178,006.99
Sponsorship	65,600.00	6,818.00
Capitations from branches	64,790.00	74,750.00
Function Fees	7,077.24	9,009.00
Events Income	15,427.20	13,204.53
Interest Received		
- Other Corporations	48,910.92	43,305.54
Reimbursements	-	1,830.00
Other Revenue		
Other Income	1,420.45	3,411.76
Loss on Sale of Non-current Assets	-	(723.00)
	405,594.59	329,612.82
<b>Expenditure</b>		
Advertising	557.00	(321.98)
Auditor's Remuneration		
- Audit & review of financial reports	9,450.00	12,440.00
Bad Debts Written Off	-	50.00
Bank Charges	2,833.34	2,225.41
Bookkeeping Fees	4,832.51	4,245.56
Capitation Fees	64,885.00	75,045.00
Consultancy Fees	9,524.00	4,133.63
Contract Work	678.50	6,016.00
Computer Expenses	2,590.91	390.00
Depreciation	606.00	384.10
Donations	250.00	-
Function Expenses	9,348.42	19,153.00
Secretarial Fees	77,917.73	53,301.85
Insurance	3,484.64	3,658.53
Legal Costs	12,200.00	4,122.00
Levy Fees	-	493.74
Meeting Expenses	25,448.71	14,317.40
Parking & Ground Transport	1,089.42	15.00
Postage	966.85	1,256.54
Printing & Stationery	1,839.30	5,860.84
Rent	3,730.00	3,600.00
Sponsorship & Prizes	250.00	2,773.00
Training & Events	17,274.39	14,561.04
Strategic Plan	28,738.04	-
Subscriptions	7,999.99	8,299.99
Sundry Expenses	45.00	3,422.00

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Consolidated Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
Telephone	3,625.75	2,351.84
	290,165.50	241,794.49
<b>Profit before Income Tax</b>	<u>115,429.09</u>	<u>87,818.33</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia - National Office**  
**Balance Sheet**  
**As at 30 June 2012**

	2012	2011
	\$	\$
<b>Equity</b>		
Unappropriated Profit	134,768.47	110,234.50
<b>Total Equity</b>	<u>134,768.47</u>	<u>110,234.50</u>
 Represented by:		
<b>Current Assets</b>		
Cash on Hand	13.47	13.47
CBA Cheque Account	1,715.16	993.81
CBA CMA	129,864.11	111,413.22
Provision for GST	2,253.73	-
	<u>133,846.47</u>	<u>112,420.50</u>
 <b>Non-Current Assets</b>		
Plant & Equipment	922.00	1,153.00
	<u>922.00</u>	<u>1,153.00</u>
	<u>922.00</u>	<u>1,153.00</u>
 <b>Total Assets</b>	<u>134,768.47</u>	<u>113,573.50</u>
 <b>Current Liabilities</b>		
Provision for GST	-	3,339.00
	-	3,339.00
 <b>Total Liabilities</b>	<u>-</u>	<u>3,339.00</u>
 <b>Net Assets</b>	<u>134,768.47</u>	<u>110,234.50</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
<b>National Office</b>		
<b>Income</b>		
Sponsorship	50,000.00	-
Capitations from branches	64,790.00	74,750.00
Interest Received		
- Other Corporations	2,872.22	1,843.81
Loss on Sale of Non-current Assets	-	(723.00)
	<u>117,662.22</u>	<u>75,870.81</u>
<b>Expenditure</b>		
Auditor's Remuneration		
- Audit & review of financial reports	2,700.00	2,800.00
Bank Charges	210.60	245.69
Consultancy Fees	9,524.00	4,133.63
Computer Expenses	49.09	-
Depreciation	231.00	282.10
Secretarial Fees	18,765.00	15,120.00
Insurance	3,160.00	3,325.00
Meeting Expenses	17,043.12	9,841.61
Postage	135.91	131.82
Rent	3,730.00	3,600.00
Strategic Plan	28,738.04	-
Subscriptions	7,999.99	7,999.99
Telephone	841.50	803.75
	<u>93,128.25</u>	<u>48,283.59</u>
<b>Profit before Income Tax</b>	<u><u>24,533.97</u></u>	<u><u>27,587.22</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia - NSW**  
**Balance Sheet**  
**As at 30 June 2012**

	2012 \$	2011 \$
<b>Equity</b>		
Unappropriated Profit	57,699.10	41,119.00
<b>Total Equity</b>	<u>57,699.10</u>	<u>41,119.00</u>
 Represented by:		
<b>Current Assets</b>		
Cash at Bank	55,351.07	38,021.00
ATO Debtors	3,225.00	-
Provision for GST	-	3,098.00
	<u>58,576.07</u>	<u>41,119.00</u>
<b>Total Assets</b>	<u>58,576.07</u>	<u>41,119.00</u>
 <b>Current Liabilities</b>		
Provision for GST	876.97	-
	<u>876.97</u>	<u>-</u>
<b>Total Liabilities</b>	<u>876.97</u>	<u>-</u>
 <b>Net Assets</b>	<u>57,699.10</u>	<u>41,119.00</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012 \$	2011 \$
<b>New South Wales Branch</b>		
<b>Income</b>		
Subscription Fees	63,742.73	38,034.54
Other Revenue		
Other Income	45.45	2,037.26
	<u>63,788.18</u>	<u>40,071.80</u>
<b>Expenditure</b>		
Advertising	557.00	(321.98)
Bank Charges	745.25	574.07
Capitation Fees	12,710.00	16,650.00
Function Expenses	198.18	-
Secretarial Fees	30,000.00	25,078.18
Insurance	324.64	333.53
Meeting Expenses	254.55	237.26
Postage	145.04	545.45
Printing & Stationery	686.41	5,638.35
Sundry Expenses	-	1,792.37
Telephone	<u>1,587.01</u>	<u>753.39</u>
	47,208.08	51,280.62
<b>Profit before Income Tax</b>	<u><u>16,580.10</u></u>	<u><u>(11,208.82)</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

# Association of Consulting Architects Australia - QLD

## Balance Sheet

As at 30 June 2012

	2012 \$	2011 \$
<b>Equity</b>		
Unappropriated Profit	181,871.55	182,045.20
<b>Total Equity</b>	<u>181,871.55</u>	<u>182,045.20</u>
 Represented by:		
<b>Current Assets</b>		
Business Cheque Account	14,952.95	12,289.14
Business Online Saver Account	182,333.98	175,371.66
ATO Debtor	1,284.00	-
Trade Debtors	3,520.00	2,020.00
	<u>202,090.93</u>	<u>189,680.80</u>
<b>Non-Current Assets</b>		
Office Furniture & Equipment	4,839.18	3,096.45
Less Accumulated Depreciation & Impairment	<u>3,436.00</u>	<u>3,061.00</u>
	1,403.18	35.45
 Low Value Pool	<u>-</u>	<u>9.36</u>
	-	9.36
	<u>1,403.18</u>	<u>44.81</u>
<b>Total Assets</b>	<u>203,494.11</u>	<u>189,725.61</u>
 <b>Current Liabilities</b>		
Trade Creditors	6,150.89	411.46
RBA Creditor	1,284.00	-
Provision for GST	1,387.67	1,468.95
Subscriptions in Advance	<u>12,800.00</u>	<u>5,800.00</u>
	21,622.56	7,680.41
<b>Total Liabilities</b>	<u>21,622.56</u>	<u>7,680.41</u>
<b>Net Assets</b>	<u>181,871.55</u>	<u>182,045.20</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached.*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012 \$	2011 \$
<b>Queensland Branch</b>		
<b>Income</b>		
Subscription Fees	31,862.50	37,650.00
Sponsorship	8,100.00	-
Events Income	15,427.20	13,204.53
Interest Received		
- Other Corporations	8,462.32	7,161.77
	<u>63,852.02</u>	<u>58,016.30</u>
<b>Expenditure</b>		
Auditor's Remuneration		
- Audit & review of financial reports	1,100.00	1,010.00
Bank Charges	1,243.98	796.35
Bookkeeping Fees	4,072.51	1,213.56
Capitation Fees	10,410.00	12,430.00
Computer Expenses	41.82	390.00
Depreciation	375.00	102.00
Event Co-ordinator Services	2,519.54	2,240.00
Executive Assistant	20,760.00	3,053.90
Levy Fees	-	493.74
Meeting Expenses	3,190.00	892.79
Parking & Ground Transport	1,089.42	15.00
Postage	209.41	-
Printing & Stationery	1,124.18	-
Training & Events	16,692.57	13,301.04
Telephone	<u>1,197.24</u>	<u>794.70</u>
	64,025.67	36,733.08
<b>Loss before Income Tax</b>	<u>(173.65)</u>	<u>21,283.22</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached.*



**Association of Consulting Architects Australia - VIC/TAS**  
**Balance Sheet**  
**As at 30 June 2012**

	2012 \$	2011 \$
<b>Equity</b>		
Unappropriated Profit	664,251.95	612,692.28
<b>Total Equity</b>	<u>664,251.95</u>	<u>612,692.28</u>
 Represented by:		
<b>Current Assets</b>		
ANZ	31,109.85	20,323.85
Tasmania	-	3,850.57
CBA Term Deposit	135,679.72	131,050.09
NAB term Deposit	181,049.59	146,212.34
ANZ Term Deposit	318,792.78	310,261.81
Provision for GST	-	1,511.78
	<u>666,631.94</u>	<u>613,210.44</u>
<b>Total Assets</b>	<u>666,631.94</u>	<u>613,210.44</u>
<b>Current Liabilities</b>		
Trade Creditors	-	518.16
Provision for GST	2,379.99	-
	<u>2,379.99</u>	<u>518.16</u>
<b>Total Liabilities</b>	<u>2,379.99</u>	<u>518.16</u>
<b>Net Assets</b>	<u>664,251.95</u>	<u>612,692.28</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
<b>Vic/Tas Branch</b>		
<b>Income</b>		
Subscription Fees	67,557.50	63,006.45
Interest Received		
- Other Corporations	36,152.45	33,595.96
Reimbursements	-	330.00
Other Revenue		
Other Income	-	49.50
	<u>103,709.95</u>	<u>96,981.91</u>
<b>Expenditure</b>		
Auditor's Remuneration		
- Audit & review of financial reports	2,900.00	2,850.00
Bank Charges	508.91	402.80
Bookkeeping Fees	-	222.00
Capitation Fees	25,840.00	27,204.00
Contract Work	678.50	6,016.00
Computer Expenses	2,500.00	-
Secretarial Fees	4,501.82	5,007.77
Legal Costs	12,200.00	-
Meeting Expenses	2,831.71	421.54
Postage	115.63	579.27
Printing & Stationery	28.71	120.49
Sundry Expenses	45.00	1,473.63
	<u>52,150.28</u>	<u>44,297.50</u>
<b>Profit before Income Tax</b>	<u><u>51,559.67</u></u>	<u><u>52,684.41</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia - WA**  
**Balance Sheet**  
**As at 30 June 2012**

	2012	2011
	\$	\$
<b>Equity</b>		
Unappropriated Profit	58,433.33	38,983.00
<b>Total Equity</b>	<u>58,433.33</u>	<u>38,983.00</u>
 Represented by:		
<b>Current Assets</b>		
NAB Cheque Account	35,867.02	18,797.00
Term Deposit	22,269.25	20,857.00
Trade Debtors	542.50	543.00
Provision for GST	-	586.00
	<u>58,678.77</u>	<u>40,783.00</u>
<b>Total Assets</b>	<u>58,678.77</u>	<u>40,783.00</u>
 <b>Current Liabilities</b>		
Accruals	99.00	1,800.00
Provision for GST	146.44	-
	<u>245.44</u>	<u>1,800.00</u>
<b>Total Liabilities</b>	<u>245.44</u>	<u>1,800.00</u>
 <b>Net Assets</b>	<u>58,433.33</u>	<u>38,983.00</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
<b>Western Australia Branch</b>		
<b>Income</b>		
Subscription Fees	18,890.00	15,500.00
Sponsorship	7,500.00	6,818.00
Function Fees	7,077.24	9,009.00
Interest Received		
- Other Corporations	1,411.70	689.00
	<u>34,878.94</u>	<u>32,016.00</u>
<b>Expenditure</b>		
Auditor's Remuneration		
- Audit & review of financial reports	-	2,500.00
Bad Debts Written Off	-	50.00
Bank Charges	1.55	-
Bookkeeping Fees	760.00	2,810.00
Capitation Fees	7,330.00	8,630.00
Donations	250.00	-
Function Expenses	6,630.70	8,168.00
Secretarial Fees	-	1,800.00
Postage	206.36	-
Sponsorship & Prizes	250.00	2,773.00
Sundry Expenses	-	156.00
	<u>15,428.61</u>	<u>26,887.00</u>
<b>Profit before Income Tax</b>	<u><u>19,450.33</u></u>	<u><u>5,129.00</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia - SA**  
**Balance Sheet**  
**As at 30 June 2012**

	2012	2011
	\$	\$
<b>Equity</b>		
Unappropriated Profit	29,443.17	26,121.00
<b>Total Equity</b>	<u>29,443.17</u>	<u>26,121.00</u>
 Represented by:		
<b>Current Assets</b>		
Cash at Bank	28,434.08	27,092.00
Provision for GST	1,009.09	404.00
	<u>29,443.17</u>	<u>27,496.00</u>
<b>Total Assets</b>	<u>29,443.17</u>	<u>27,496.00</u>
 <b>Current Liabilities</b>		
Trade Creditors	-	1,375.00
	-	1,375.00
	<u>-</u>	<u>1,375.00</u>
<b>Total Liabilities</b>	<u>-</u>	<u>1,375.00</u>
 <b>Net Assets</b>	<u>29,443.17</u>	<u>26,121.00</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
<b>South Australia Branch</b>		
<b>Income</b>		
Subscription Fees	17,321.05	19,745.00
Interest Received		
- Other Corporations	12.23	15.00
Reimbursements	-	1,500.00
Other Revenue		
Other Income	1,375.00	1,325.00
	<u>18,708.28</u>	<u>22,585.00</u>
<b>Expenditure</b>		
Auditor's Remuneration		
- Audit & review of financial reports	2,000.00	2,530.00
Bank Charges	34.05	98.00
Capitation Fees	7,550.00	8,580.00
Function Expenses	-	8,745.00
Secretarial Fees	3,890.91	3,242.00
Legal Costs	-	4,122.00
Meeting Expenses	1,329.33	1,903.00
Printing & Stationery	-	102.00
Training & Events	581.82	1,260.00
	<u>15,386.11</u>	<u>30,582.00</u>
<b>Profit before Income Tax</b>	<u><u>3,322.17</u></u>	<u><u>(7,997.00)</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia - NT**  
**Balance Sheet**  
**As at 30 June 2012**

	2012	2011
	\$	\$
<b>Equity</b>		
Unappropriated Profit	3,847.23	3,690.73
<b>Total Equity</b>	<u>3,847.23</u>	<u>3,690.73</u>
 Represented by:		
<b>Current Assets</b>		
Westpac Business Account	3,847.23	4,440.73
	<u>3,847.23</u>	<u>4,440.73</u>
<b>Total Assets</b>	<u>3,847.23</u>	<u>4,440.73</u>
<b>Current Liabilities</b>		
Trade Creditors	-	750.00
	-	750.00
<b>Total Liabilities</b>	<u>-</u>	<u>750.00</u>
<b>Net Assets</b>	<u>3,847.23</u>	<u>3,690.73</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Departmental Profit and Loss Statement**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
<b>Northern Territory Branch</b>		
<b>Income</b>		
Subscription Fees	2,995.00	4,071.00
	<u>2,995.00</u>	<u>4,071.00</u>
<b>Expenditure</b>		
Auditor's Remuneration		
- Audit & review of financial reports	750.00	750.00
Bank Charges	89.00	108.50
Capitation Fees	1,045.00	1,551.00
Meeting Expenses	800.00	1,021.20
Postage	154.50	-
Subscriptions	<u>-</u>	<u>300.00</u>
	2,838.50	3,730.70
<b>Profit before Income Tax</b>	<u>156.50</u>	<u>340.30</u>

*The accompanying notes form part of these financial statements.*  
*These financial statements should be read in conjunction with the attached .*



# Cash Flow Statement

## For the Year ended 30 June 2012

	2012	2011
	\$	\$
<b>Cash flows from operating activities</b>		
Cash receipts from customers	350,675.17	288,702.27
Interest received	48,910.92	43,291.54
Cash paid to suppliers and employees	(283,655.23)	(242,896.03)
Cash generated from operations	115,930.86	89,097.78
GST (Paid)/Received - Net	(904.92)	(406.32)
<b>Net cash from operating activities</b>	<u>115,025.94</u>	<u>88,691.46</u>
<b>Cash flows from investing activities</b>		
Acquisition of plant & equipment & structural improv.	(1,733.18)	(955.00)
<b>Net cash from investing activities</b>	<u>(1,733.18)</u>	<u>(955.00)</u>
<b>Cash flows from financing activities</b>		
Subscriptions in advance	7,000.00	(5,385.00)
<b>Net cash from financing activities</b>	<u>7,000.00</u>	<u>(5,385.00)</u>
Net increase in cash and cash equivalents	120,292.76	82,351.46
Cash and cash equivalents at 1 July	1,020,987.69	938,636.23
<b>Cash and cash equivalents at 30 June</b>	<u>1,141,280.45</u>	<u>1,020,987.69</u>

**Association of Consulting Architects Australia**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2012**

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**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless stated otherwise in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

**(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**(b) Property, Plant and Equipment**

All property, plant and equipment excluding freehold land and buildings, are initially measured at cost and are depreciated over their useful lives to the company.

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the company. Depreciation commences from the time the asset is available for its intended 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 carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

**(c) Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income statement.

**Association of Consulting Architects Australia**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2012**

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**(d) Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

**(e) Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the balance sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

**2. INFORMATION TO BE SUPPLIED**

- (1) A member of a reporting unit, or a General Manager, may apply to the reporting units 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 in which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

**3. INCOME TAX**

The Association operates as a non-profit organisation however it does not currently meet the Taxation Office requirements to be exempt from income tax. No Income Tax Return or calculations have been prepared at this time. Amendments to the constitution are required to bring the association in to line to the Taxation Office requirements for this exemption.

**Association of Consulting Architects Australia**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2012**

	2012	2011
	\$	\$
<b>4. Profit for the Year</b>		
Profit before income tax expense from continuing operations includes the following specific expenses:		
<b>Charging as Expense</b>		
Movements in Provisions		
Depreciation		
- Depreciation of Property, Plant and Equipment	606.00	384.10
Amortisation of Non-Current Assets		
Impairment		
Other Provisions:-		
Net Expenses Resulting from Movement in Provisions	<u>606.00</u>	<u>384.10</u>
Bad & Doubtful Debts:-		
- Bad debts written off	<u>-</u>	<u>50.00</u>
	<u>-</u>	<u>50.00</u>
Remuneration of the Auditor:-		
- Audit & review of financial reports	<u>9,450.00</u>	<u>12,440.00</u>
	<u>9,450.00</u>	<u>12,440.00</u>
Rental Expense on Operating Leases		
Net Loss on Disposal of Non-Current Assets:-		
<b>5. Trade and Other Receivables</b>		
<b>Current</b>		
ATO Debtor	4,509.00	-
Trade Debtors	4,062.50	2,563.00
Provision for GST	<u>1,696.75</u>	<u>791.83</u>
	<u>10,268.25</u>	<u>3,354.83</u>
<b>Total Trade and Other Receivables</b>	<u><u>10,268.25</u></u>	<u><u>3,354.83</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*

**Association of Consulting Architects Australia**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2012**

	2012 \$	2011 \$
<b>6. Property, Plant and Equipment</b>		
<b>Plant and Equipment</b>		
Plant & Equipment	5,761.18	4,249.45
Less Accumulated Depreciation & Impairment	<u>3,436.00</u>	<u>3,061.00</u>
	2,325.18	1,188.45
Low Value Pool	-	9.36
Total Plant and Equipment	<u>2,325.18</u>	<u>1,197.81</u>
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	6,150.89	3,054.62
ATO Creditor	4,509.00	-
Accruals	<u>99.00</u>	<u>1,800.00</u>
	10,758.89	4,854.62
<b>Non-Current</b>		
<b>Total Trade and Other Payables</b>	<u>10,758.89</u>	<u>4,854.62</u>
<b>8. Other</b>		
<b>Current</b>		
Subscriptions in Advance	<u>12,800.00</u>	<u>5,800.00</u>
	<u>12,800.00</u>	<u>5,800.00</u>
<b>9. Retained Earnings</b>		
Retained Earnings at the Beginning of the Financial Year	1,014,885.71	927,067.38
<b>Add</b>		
Net profit attributable to members of the company	115,429.09	87,818.33
Retained Earnings at the End of the Financial Year	<u>1,130,314.80</u>	<u>1,014,885.71</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached .*