


DECLARATION

I, **JOHN STEPHEN (STEVE) KENNEDY** of Level 3, 1 Booth Street, Annandale, in the State of New South Wales, Architect, declare as follows:

1. The Association of Consulting Architects – Australia ('Association') is an organisation registered under the *Fair Work (Registered Organisations) Act 2009* ('the Act').
2. I am the National President of the Association.
3. I am authorised by the Rules of the Association to make this Declaration and have knowledge of the relevant facts.
4. I declare that at the Association's National Executive Committee meeting held Tuesday 10 June 2014 it was resolved to call an Extraordinary General Meeting to consider the 2013 General Purpose Financial Report of the Association.
5. I declare that:
 - a. The Secretary provided a notice of Extraordinary General Meeting to all members on 18 June 2014 by email. 21 days' notice was given pursuant to Rule 23(2) and Rule 44 of the Association's Constitution. A copy of the notice is attached hereto and marked Annexure A.
 - b. The Extraordinary General Meeting which considered the 2013 General Purpose Financial Report held on 14 July 2014 was quorate.
 - c. An amendment was minuted at the Extraordinary General Meeting to note that the 2013 General Purpose Financial Report under the Operating Report, Term of Office of Members of the National Committee for the period March 2010 to March 2012, Graham Hobbs was not the Treasurer as stated in the Operating Report. The position of Treasurer was vacant for this period until elections were held in October 2012.
 - d. The resolution was passed by more than 75% of the members, members' representatives and members' proxies at the meeting.
6. The 2013 General Purpose Financial Report of the Association lodged with the Fair Work Commission was posted on the Association's website, www.aca.org.au, members section, on 18 June 2014.
7. To the best of my knowledge and belief the particulars set out in this Declaration are true and correct.

DECLARED at Annandale on the 15th day of July 2014.



Steve Kennedy
National President



Association of Consulting Architects

The Business of Architecture

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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 2013

I, **JOHN STEPHEN (STEVE) KENNEDY** being the National President of the Association of Consulting Architects - Australia, certify:

- that the documents lodged herewith are copies of the full consolidated report for the Association of Consulting Architects – Australia for the period ended 30 June 2013 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 18 June 2014; and
- that the full report was presented to an Extraordinary General Meeting of members of the reporting unit on Monday 14 July 2014 in accordance s.266 of the *Fair Work (Registered Organisations) Act 2009*.

John Stephen (Steve) Kennedy
National President

15 July 2014

General Purpose Financial Report

Association of Consulting Architects Australia

30 June 2013

Prepared by Davey Accounting



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Auditors' Independence Declaration

Association of Consulting Architects Australia For the year ended 30 June 2013

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 June 2013 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 *13th* day of *June* 20*14*

Independent Audit Report

Association of Consulting Architects Australia For the year ended 30 June 2013

Scope

We have audited the attached General Purpose Financial Report comprising of Statement of Financial Position as at 30th June 2013, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and Committee of Management Statement 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 2013 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*.

Auditor's Statement

I declare that:

- a) I am an approved auditor,
- b) i I am a member of The Institute of Chartered Accountants in Australia and CPA Australia.
- b) ii I hold a current Public Practice Certificate

As part of the audit of the financial statement, I conclude that management's use of the going concern basis of accounting in the preparation of the Association of Consulting Architects Australia financial statements is appropriate.

DAVEY ACCOUNTING



Independent Audit Report

KEN DAVEY
Chartered Accountant

Dated at Launceston this *13th* day of *June* 20*14*

Operating Report

Association of Consulting Architects Australia For the year ended 30 June 2013

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 June 2013

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, unless indicated otherwise, are:

National Committee

Position	Term of Office	Name	Term of Office	Name
President	Mar 10 - Mar 12 (retired)	Robert Peck	Oct 12 - Oct 14	John (Steve) Kennedy
Vice- President		Vacant	Oct 12 - Oct 14	Richard Young
Secretary	Mar 10 - Feb 11 (passed away)	Keith Neighbour	Oct 12 - Oct 14	Geoffrey Street
Treasurer	Mar 10 - Jun 12 (retired)	Graham Hobbs	Oct 12 - Oct 14	Simon Hanger
Committee Member	Mar 10 - Mar 12	Ross Tonkin	Oct 12 - Oct 14	Ross Tonkin
Committee Member	Mar 10 - Mar 12	John (Steve) Kennedy	Oct 12 - Oct 14	John Held
Committee Member	Mar 10 - Mar 12	Jack Birrell		
Committee Member	Mar 10 - Mar 12	Richard Young		

New South Wales/Australia Capital Territory Branch Committee

Position	Term of office	Name
President	Jun 12 - Jun 14	John (Steve) Kennedy
Vice President	Jun 12 - Jun 14	Gary Bray
Treasurer	Jun 12 - Jun 14	Simon Bathgate
Secretary	Jun 12 - Jun 14	Rodney Paesler
Committee Member	Jun 12 - Jun 14	Ron Edgar
Committee Member	Jun 12 - Jun 14	David Springett
Committee Member	Jun 12 - Jun 14	David Slinn
Committee Member	Jun 12 - Jun 14	Agi Sterling
Committee Member	Jun 12 - Jun 14	Steve Pearse

Operating Report

Position	Term of office	Name
Committee Member	Jun 12 - Jun 14	Greg Isaac

Queensland Branch Committee

Position	Term of office	Name
President	Jul 12 - Jul 14	Geoffrey Street
Vice President	Jul 12 - Jul 14	Mark Williams
Treasurer	Jul 12 - Jul 14	David Porgand
Secretary	Jul 12 - Jul 14	Denis Waring
Committee Member	Jul 12 - Jul 14	Carl Brooks
Committee Member	Jul 12 - Jul 14	Ray Giarola
Committee Member	Jul 12 - Jul 13 (retired)	Andrew Masters
Committee Member	Jul 12 - Jun 13 (retired)	Graham Hobbs
Committee Member	Jul 12 - Jul 14	Mark Trotter
Committee Member	Jul 12 - Jul 13 (retired)	Caroline Treacy
Committee Member	Jul 12 - Jul 14	Rhonan O'Brien
Committee Member (filled casual vacancy for Graham Hobbs)	Jun 13 - Jul 14	Bruce Forrester
Committee Member (filled casual vacancy for Andrew Masters)	Jul 13 - Jul 14	Robert Wesener

Victoria/Tasmania Branch Committee

Position	Term of office	Name	Term of office	Name
President	Dec 11 - Jun 12 (retired)	Robert Peck	Jun 12 - Dec 13	Simon Hanger
Vice President			Dec 11 - Dec 13	Kenneth Struan Gilfillan
Treasurer			Dec 11 - Dec 13	Anna Piatkowska
Secretary			Dec 11 - Dec 13	Kel Greenway
Committee Member			Dec 11 - Dec 13	John Castles
Committee Member			Dec 11 - Dec 13	James Earle
Committee Member			Dec 11 - Dec 13	Robert Peck
Committee Member			Dec 11 - Dec 13	David Wagner
Committee Member			Dec 11 - Dec 13	F Gary Edwards
Committee Member			Dec 11 - Dec 13	Jack Birrell

Operating Report

Position	Term of office	Name	Term of office	Name
Committee Member			Dec 11 - Dec 13	Richard Bryant
Committee Member			Dec 11 - Dec 13	Paul Viney
Committee Member			Dec 11 - Jun 12	Simon Hanger

Western Australia Branch Committee

Position	Term of office	Name
President	May 12 - May 14	Richard Young
Vice President	May 12 - May 14	Gregory Howlett
Treasurer	May 12 - May 14	Janine Marsh
Secretary	May 12 - May 14	Peter Hodge
Committee Member	May 12 - May 14	Dean Wood
Committee Member	May 12 - Jun 12	Philip Gresley
Committee Member (co-opted to fill casual vacancy for Philip Gresley)	Nov 12 - May 14	Nic MacCormac

South Australia Branch Committee

Position	Term of office	Name
President	Dec 11 - Dec 13	John Held
Vice President	Dec 11 - Dec 13	Simon Thomson
Treasurer	Dec 11 - Dec 13	Ian Hore
Secretary	Dec 11 - Dec 13	Graham Hardy
Committee Member	Dec 11 - Dec 13	David Kilpatrick
Committee Member	Dec 11 - Dec 13	Chris Watkins
Committee Member	Dec 11 - Dec 13	Thomas Masullo
Committee Member	Dec 11 - Dec 13	Ashley Halliday

Northern Territory Committee

Position	Term of office	Name
President	May 11 - May 13	Ross Tonkin
Vice President	May 11 - May 13	Ross Connolly
Secretary	May 11 - May 13	Keith Savage
Treasurer	May 11 - May 13	William Dickinson
Committee Member	May 11 - May 13	Steve Huntingford

Operating Report

Principle Activities

The Principal activities of the Association of Consulting Architects Australia 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 of Consulting Architects Australia's principal activities.

Operating Results

The net amount of profit/loss(-) resulting from the principal activities for the Association of Consulting Architects Australia for the year ending 30 June 2013 was -\$21,638.40

Significant Changes in Financial Affairs

There are no significant changes in the financial affairs of the Association of Consulting Architects Australia for the year ended 30 June 2013.

Manner of Resignation

Members may resign from the Association of Consulting Architects Australia 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 June 2013, were recorded on the Register of Members of the Association was 227.

Number of Employees

Nil

Trustee of Superannuation Entity

No office or member of the Association of Consulting Architects Australia is a trustee of a superannuation scheme or an exempt public sector superannuation scheme or a director of a company that is a trustee of 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.

Officers and employees who are directors of a company or a member of a board

The following officers or members of the Association of Consulting Architects Australia are also a director of a company or a member of a board:

Principal Activities	Board	Representing	Officer
Australian Construction Industry Forum (ACIF) is the meeting place for leaders of the construction industry in Australia.	Australian Construction Industry Forum (ACIF)	Association of Consulting Architects Australia	John (Steve) Kennedy
ACIF facilitates and supports an active dialogue between the key players in residential and non-residential building, and engineering construction, other industry groups, and Government agencies.			and John Held
To represent the interests of the design professions at corporate and Government level.	The Australian Council of Building Design Professions Ltd (BEDP)	Association of Consulting Architects Australia	John (Steve) Kennedy

Significant Changes in the State of Affairs

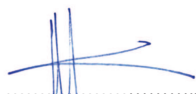
The Committee Members are not aware of any matter or circumstance, which has arisen since the end of the financial year which has significantly affected or may significantly affect the operations of the Association of Consulting Architects Australia, the results of those operations or the state of affairs of the association in subsequent financial years.

Operating Report

Auditors Independence Declaration

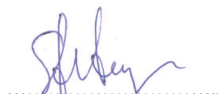
A copy of the Auditors Independence Declaration is included in the Financial Reports

Dated: *16th June 2014*



John (Steve) Kennedy

President



Simon Hanger

Treasurer

Committee of Management Statement

Association of Consulting Architects Australia For the year ended 30 June 2013

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

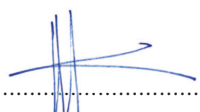
On the *16th* day of *June* 20 *14* the Committee of Management passed the following resolution in relation to the General Purpose Financial Report (GPFR) for the Financial Year ended 30 June 2013

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;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 - 1. meetings of the committee of management were held in accordance with the rules of the association including the rules of a branch concerned; and
 - 2. 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
 - 3. the financial records of the association have been kept and maintained in accordance with the RO Act; and
 - 4. 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
 - 5. 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
 - 6. 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.
- (f) No recovery of wages activity occurred within the reporting period.

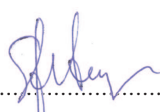
Signed on this *16th* day of *June* 20 *14*,

In accordance with a resolution of the Committee of Management.



.....

John (Steve) Kennedy
President



.....

Simon Hanger
Treasurer

Statement of Comprehensive Income

Association of Consulting Architects Australia For the 12 months ended 30 June 2013

		Jun-13	Jun-12
Income	Notes		
Capitations from branches	3.(a)	65,675	64,790
Interest income	3.(b)	39,431	48,911
Levies	3.(c)	-	-
Other revenue	3.(d)	34,855	89,525
Subscription fees		141,112	202,369
Total Income		281,073	405,595
Other Income			
Grants or donations	3.(e)	-	-
Total Other Income		-	-
Total Operating Income		281,074	405,595
Expenses			
Administration expenses	4.(a)	150,646	138,562
Affiliation fees	4.(b)	12,400	8,000
Auditor's remuneration	12.	17,525	9,450
Capitation fees	4.(c)	65,675	64,885
Depreciation	4.(d)	3,248	606
Employee expenses	4.(e)	-	-
Grants or Donations	4.(f)	250	250
Legal expenses	4.(g)	4,100	12,200
Other expenses	4.(h)	48,867	56,213
Total Expenses		302,712	290,166
Profit/(Loss) before Taxation		(21,638)	115,429
Net Profit/(Loss) for the Year		(21,638)	115,429

Statement of Financial Position

Association of Consulting Architects Australia As at 30 June 2013

		30 Jun 2013	30 Jun 2012
Assets			
Current Assets	Notes		
Cash and cash equivalents	5.;13.(a)	1,083,974	1,141,280
Trade and other receivables	6.;6.(a); 13.(a)	22,621	10,268
Total Current Assets		1,106,595	1,151,549
Non-Current Assets			
Equipment	7.	9,697	2,325
Total Non-Current Assets		9,697	2,325
Total Assets		1,116,292	1,153,874
Liabilities			
Current Liabilities			
Other payables	13.(b); 8.; 9.;8(a); 8(b); 9.(a)	-	99
Sponsorship in advance		7,500	12,800
Trade payables	8.;13.(b)	116	10,660
Total Current Liabilities		7,616	23,559
Total Liabilities		7,616	23,559
Net Assets		1,108,676	1,130,315
Equity			
Retained Earnings		1,108,676	1,130,315
Total Equity		1,108,676	1,130,315

Statement of Changes in Equity

Association of Consulting Architects Australia As at 30 June 2013

	30 Jun 2013	30 Jun 2012
Equity		
Opening Balance	1,130,315	-
Current Year Earnings	(21,638)	115,429
Retained earnings	-	1,014,886
Total Equity	1,108,676	1,130,315

Statement of Cash Flows

Association of Consulting Architects Australia For the year ended 30 June 2013

	Notes	2013	2012
		\$	\$
Cash flows from operating activities			
Cash receipts from customers		231,411	350,674
Interest received		39,431	48,911
Cash paid to suppliers and employees		(305,597)	(283,655)
GST (Paid)/Received		(6,631)	(905)
Net cash from operating activities		(41,386)	115,026
Cash flows from investing activities			
Acquisition of plant & equipment & structural improvements		(10,620)	(1,733)
Net cash from investing activities			
Cash flows from financing activities			
Subscriptions in advance		(5,300)	7,000
Net cash from financing activities		(5,300)	7,000
Net increase in cash and cash equivalents		(57,306)	120,293
Cash and cash equivalents at 1 July		1,141,280	1,020,988
Cash and cash equivalents at 30 June	10.(a); 10(b)	1,083,974	1,141,280

Notes to the Financial Statements

Association of Consulting Architects Australia For the year ended 30 June 2013

1. Statement of Significant Accounting Policies

1.(a) Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Association of Consulting Architects Australia is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.(b) Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

1.(c) Significant Accounting Adjustments and Estimates

Nil accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.(d) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

Future Australian Accounting Standards Requirements

There are no new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a significant future financial impact on the Association of Consulting Architects Australia.

1.(e) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Association of Consulting Architects Australia and branches controlled by the Association of Consulting Architects Australia. Control is achieved where the Association of Consulting Architects Australia has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Total comprehensive income of branches is attributed to the members of the Association of Consulting Architects Australia.

Where necessary, adjustments are made to the financial statements of branches to bring their accounting policies into line with those used by the Association of Consulting Architects Australia.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

1.(f) Investment in associates

The Association of Consulting Architects Australia has nil investments in associates.

Notes to the Financial Statements

1.(g) Business Combinations

The Association of Consulting Architects Australia has participated in nil business combinations.

1.(h) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

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

1.(i) Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.(j) Employee benefits

The Association of Consulting Architects Australia has nil employees.

1.(k) Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

1.(l) Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

1.(m) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2013. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

1.(n) Financial Instruments

Financial assets and financial liabilities are recognised when the Association of Consulting Architects Australia becomes a party to the contractual provisions of the instrument.

Fair Value of Financial Instruments

There are no financial instruments held at 30 June 2013 and 30 June 2012 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 of Consulting Architects Australia 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 of Consulting Architects Australia 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

Notes to the Financial Statements

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

1.(o) Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit and loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

The Association of Consulting Architects Australia does not hold any financial assets as fair value through profit or loss.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the Association of Consulting Architects Australia has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using effective interest method less any impairment.

Available for sale

The Association of Consulting Architects Australia does not hold any financial assets that are classified as available for sale.

Loans and Receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Derecognition of financial assets

The Association of Consulting Architects Australia derecognises a financial assets only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated equity is recognised in profit or loss.

1.(p) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

The Association of Consulting Architects Australia does not hold any liabilities classified as fair value through profit or loss.

Notes to the Financial Statements

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised costs using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Association of Consulting Architects Australia derecognises financial liabilities when, and only when, the Association's obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.(q) Contingent Liabilities and Contingent Assets

The Association of Consulting Architects Australia has nil contingent liabilities and contingent assets.

1.(r) Equipment

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

Depreciation

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

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

	2013	2012
Equipment	2 to 5 years	2 to 5 years

Derecognition

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

1.(s) Intangibles

The Association of Consulting Architects Australia has nil intangible assets.

1.(t) Taxation

The Association of Consulting Architects Australia 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 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.

2. Events after reporting period

There were no events that occurred after 30 June 2013, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Association of Consulting Architects Australia.

Notes to the Financial Statements

3. Income

3.(a) Capitation fees

	2013	2012
	\$	\$
New South Wales and Australian Capital Territory	14,280	12,710
Queensland	10,940	10,410
Victoria and Tasmania	23,090	25,840
Western Australia	8,315	7,330
South Australia	8,005	7,455
Northern Territory	1,045	1,045
TOTAL	65,675	64,790

3.(b) Interest

	2013	2012
	\$	\$
Deposits	39,431	48,911
Total	39,431	48,911

3.(c) Levies

	2013	2012
	\$	\$
Total Levies	-	-

3.(d) Other revenue

	2013	2012
	\$	\$
Events income	21,300	22,504
Other revenue	1,155	1,420
Sponsorship	12,400	65,600
Total	34,855	89,525

3.(e) Grants or donations

	2013	2012
	\$	\$
Total grants or donations	-	-

Notes to the Financial Statements

4. Expenses

4.(a) Administrative expenses

	2013	2012
	\$	\$
Bank fees	2,547	2,833
Bookkeeping Fees	11,689	4,833
Compulsory Levies	-	-
Computer expenses	3,899	2,591
Conference and meeting expenses	27,066	25,449
Consideration to employers for payroll deductions	-	-
Consultancy fees	6,500	9,524
Fees/allowances - meetings and conferences	-	-
Insurance	3,489	3,485
Parking and ground transport	446	1,089
Postage	992	967
Printing and stationery	2,095	1,839
Rent	1,600	3,730
Security costs	174	-
Subcontractors	84,667	78,597
Telephone and internet	5,483	3,626
Total	150,646	138,562

4.(b) Affiliation fees

	2013	2012
	\$	\$
ACIF	8,000	8,000
BEDP	4,000	-
Total affiliation fees	12,400	8,000

4.(c) Capitation fees

	2013	2012
	\$	\$
New South Wales and Australian Capital Territory	14,280	12,710
Queensland	10,940	10,410
Victoria and Tasmania	23,090	25,840
Western Australia	8,315	7,330
South Australia	8,005	7,550

Notes to the Financial Statements

	2013	2012
Northern Territory	1,045	1,045
TOTAL	65,675	64,885

4.(d) Depreciation and amortisation

	2013	2012
	\$	\$
Depreciation:		
Land and buildings	-	-
Property	-	-
Plant	-	-
Equipment	3,248	606
Total depreciation	3,248	606
Amortisation:		
Intangibles	-	-
Total amortisation	-	-
Total depreciation and amortisation	3,248	606

4.(e) Employee expenses

	2013	2012
	\$	\$
Total employee expenses	-	-

4.(f) Grants or donations

	2013	2012
	\$	\$
Grants	-	-
Donations	250	250
Total	250	250

4.(g) Legal costs

	2013	2012
	\$	\$
Litigation	-	-
Other legal matters	4,100	12,200
Total	4,100	12,200

Notes to the Financial Statements

4.(h) Other expenses

	2013	2012
	\$	\$
Advertising	-	557
Award advocacy	8,250	-
Function expenses	10,653	9,348
Penalties - via RO Act or RO Regulations	-	-
Sponsorship and prizes	250	250
Strategic plan	11,842	28,738
Sundry expenses	125	45
Training and events	17,747	17,274
Total	48,867	56,213

5. Cash & Cash Equivalents

	30-Jun-13	30-Jun-12
Bank Accounts		
Cash at bank	1,083,961	1,141,267
Total Bank Accounts	1,083,961	1,141,267
Other Cash Items		
Cash on hand	13	13
Total Other Cash Items	13	13
Total Cash & Cash Equivalents	1,083,974	1,141,280

6. Receivables

	30-Jun-13	30-Jun-12
Current		
Accounts receivable	14,293	4,063
ATO debtor	4,452	4,509
GST	3,876	1,697
Total Current	22,621	10,268
Total Receivables	22,621	10,268

6.(a) Receivables from other reporting units

	2013	2012
	\$	\$
Receivables from other reporting units	-	-
Less provision for doubtful debts	-	-
Total	-	-

Notes to the Financial Statements

7. Equipment

	2013	2012
	\$	\$
Equipment		
At cost	16,612	5,761
Accumulated depreciation	6,915	3,436
Total Equipment	9,697	2,325
<i>Reconciliation of the Opening and Closing Balances of Equipment</i>		
	2013	2012
	\$	\$
As at 1 July		
Gross Book Value	5,992	4,258
Accumulated depreciation and impairment	3,668	3,061
Net Book value 1 July	2,325	1,197
Additions:		
By purchase	10,620	1,734
From acquisition of entities	-	-
Impairments	-	-
Depreciation expense	3,247	606
Other movement	-	-
Disposals:		
From disposals of entities	-	-
Other	-	-
Net book value 30 June	9,697	2,325
<i>Net book value as of 30 June represented by:</i>		
	2013	2012
	\$	\$
Gross book value	16,612	5,761
Accumulated depreciation and impairment	6,915	3,436
Net Book Value 30 June	9,697	2,325
	30-Jun-13	30-Jun-12
Total Land and Buildings at cost	-	-
Total Land and Buildings at fair value	-	-
Plant and Equipment		
Plant and equipment at cost	16,612	5,761
Accumulated depreciation of plant and equipment	(6,915)	(3,436)
Total Plant and Equipment	9,697	2,325
Total Property, Plant and Equipment	9,697	2,325

Notes to the Financial Statements

8. Payables

	30-Jun-13	30-Jun-12
Current		
Accounts payable	116	6,151
ATO creditor	-	4,509
Total Current	116	10,660
Total Payables	116	10,660

8.(a) Payables to other reporting units

	2013	2012
	\$	\$
Payables to other reporting units	-	-

8.(b) Other payables

	2013	2012
	\$	\$
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Total	-	-

9. Provisions

	30-Jun-13	30-Jun-12
Accruals	-	99
Total Provisions	-	99

9.(a) Employee provisions

	2013	2012
	\$	\$
Office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions - office holders	-	-
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-

Notes to the Financial Statements

	2013	2012
Subtotal employee provisions- employees other than office holders	-	-
Total employee provisions	-	-
Current	-	-
Non-current	-	-
Total employee provisions	-	-

10. Cash flow

10.(a) Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:

	2013	2012
	\$	\$
Cash and cash equivalents as per:		
Cash flow statement	1,083,974	1,141,280
Statement of Financial Position	1,083,974	1,141,280
Difference	-	-

10.(b) Cash flow information

Cash inflows

	2013	2012
	\$	\$
National	66,896	117,663
New South Wales and Australian Capital Territory	36,480	64,538
Queensland	56,504	62,352
Victoria and Tasmania	57,991	107,602
Western Australia	29,194	35,612
South Australia	21,867	18,708
Northern Territory	2,905	2,995
Total	271,837	409,470

Cash outflows:

	2013	2012
	\$	\$
National	96,892	98,491
New South Wales and Australian Capital Territory	42,433	47,208
Queensland	92,301	59,726
Victoria and Tasmania	55,836	52,668
Western Australia	19,416	17,130

Notes to the Financial Statements

	2013	2012
South Australia	15,169	17,366
Northern Territory	1,797	3,589
Total	323,844	296,511

11. Related party disclosures

There have been no related party transactions during the reporting period. Committee of Management Officers do not receive any form of remuneration nor have any dealings with family members of companies owned by family members.

12. Remuneration of Auditors

Value of Services Provided:	2013	2012
	\$	\$
Financial statement audit services	11,457	6,177
Other Services	6,068	3,273
Total Remuneration of Auditors	17,525	9,450

13. Financial Instruments

13.(a) Financial Assets

	2013	2012
	\$	\$
Loans and receivables:		
Cash and cash equivalents	1,083,974	1,141,280
Goods and services receivables	14,293	4,063
Total	1,098,267	1,145,343
Carrying amount of financial assets	1,098,267	1,145,343

Net income and expenses from financial assets:

	2013	2012
	\$	\$
Interest revenue	31,793	37,563
	30-Jun-13	30-Jun-12

13.(b) Financial Liabilities

	2013	2012
	\$	\$
At amortised cost:		
Suppliers	116	6,151

Notes to the Financial Statements

	2013	2012
Total	116	6,151
Carrying amount of all financial liabilities	116	6,151

Net Income and Expense from Financial Liabilities:

There is no income or expense from financial liabilities - payables in the period ending 30 June 2013 (2012 \$0)

30-Jun-13 30-Jun-12

14. Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

(1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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).