



3 December 2014

Ms 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 2014 - [FR2014/212]**

I acknowledge receipt of the financial report of the Association of Consulting Architects Australia. The documents were originally lodged with the Fair Work Commission (FWC) on 2 December 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

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

Please note that the financial report for the year ending 30 June 2015 may be subject to an advanced compliance review.

**Reporting Requirements**

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

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

Yours sincerely

Joanne Fenwick  
Financial Reporting Specialist  
Regulatory Compliance Branch

---

# General Purpose Financial Report

Association of Consulting Architects Australia

30 June 2014

Prepared by Davey Accounting



# Contents

---

Operating Report	3
Committee of Management Statement	7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Index to the Notes	12
Notes to the Financial Statements	13
Independent Audit Report	27
Auditors' Independence Declaration	28

---

# Operating Report

---

## Association of Consulting Architects Australia For the year ended 30 June 2014

In accordance with *Section 254 Fair Work (Registered Organisations) Act 2009* (RO Act) and *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 2014

### 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
President	Oct 12 - Oct 14	John (Steve) Kennedy
Vice- President	Oct 12 - Oct 14	Richard Young
Secretary	Oct 12 - Oct 14	Geoffrey Street
Treasurer	Oct 12 - Oct 14	Simon Hanger
Committee Member	Oct 12 - Jun 14 (Retired)	Ross Tonkin
Committee Member	Oct 12 - Oct 14	John Held

### New South Wales/Australia Capital Territory Branch Committee

Position	Term of Office	Name	Term of office	Name
President			Jun 12 - Jun 14	John (Steve) Kennedy
Vice President	Jun 12 - Jan 14	Gary Bray	Jan 14- Jun 14	Agi Stirling
Treasurer	Jun 12 - Jan 14 (Retired)	Simon Bathgate	Jan 14 - Jun 14	Steve Pearse
Secretary	Jun 12 - Jan 14 (Retired)	Rodney Paesler	Jan 14 - Jun 14	Greg Isaac
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 - Jan 14	Agi Sterling
Committee Member			Jun 12 - Jan 14	Steve Pearse
Committee Member			Jun 12 - Jan 14	Greg Isaac

### Queensland Branch Committee

# Operating Report

---

<b>Position</b>	<b>Term of office</b>	<b>Name</b>
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 14	Mark Trotter
Committee Member	Jul 12 - Jul 14	Rhonan O'Brien
Committee Member (filled casual vacancy)	Jun 13 - Jul 14	Bruce Forrester
Committee Member (filled casual vacancy)	Jul 13 - Jul 14	Robert Wesener

## Victoria/Tasmania Branch Committee

<b>Position</b>	<b>Term of office</b>	<b>Name</b>
President	Dec 13 - Dec 15	Simon Hanger
Vice President	Dec 13 - Dec 15	Stephen Cheney
Treasurer	Dec 13 - Dec 15	Anna Piatkowska
Secretary	Dec 13 - Dec 15	Kel Greenway
Committee Member	Dec 13 - Apr 14 (Retired)	James Earle
Committee Member	Dec 13 - Dec 15	Robert Peake
Committee Member	Dec 13 - Dec 15	David Wagner
Committee Member	Dec 13 - Dec 15	F Gary Edwards
Committee Member	Dec 13 - Dec 15	Jack Birrell
Committee Member	Dec 13 - Dec 15	Richard Bryant
Committee Member	Dec 13 - Dec 15	Paul Viney
Committee Member (invited to join committee)	Jan 14 - Dec 15	Colin Wilson

## Western Australia Branch Committee

<b>Position</b>	<b>Term of office</b>	<b>Name</b>
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 - May 14	Nicholas MacCormac

# Operating Report

---

## South Australia Branch Committee

Position	Term of office	Name
President	Dec 13 - Dec 15	John Held
Vice President	Dec 13 - Dec 15	Simon Thomson
Treasurer	Dec 13 - Dec 15	Ian Hore
Secretary	Dec 13 - Dec 15	Graham Hardy
Committee Member	Dec 13 - Dec 15	David Kilpatrick
Committee Member	Dec 11 - Dec 13 (Retired)	Chris Watkins
Committee Member	Dec 13 - Dec 15	Thomas Masullo
Committee Member	Dec 13 - Dec 15	Ashley Halliday
Committee Member	Dec 13 - Dec 15	Mario Dreosti
Committee Member	Dec 13 - Dec 15	Adrian Evans
Committee Member	Dec 13 - Dec 15	David Holland
Committee Member	Dec 13 - Dec 15	Susan Phillips
Committee Member	Dec 13 - Dec 15	Richard Woods

## Northern Territory Committee

Position	Term of Office	Name	Term of Office	Name
President			May 13 - Jun 14	Ross Tonkin
Vice President	May 13 - Aug 13	Ross Connolly	Aug 13 - Jun 14	Steve Huntingford
Secretary	May 13 - Aug 13 (Retired)	Keith Savage	Aug 13 - Jun 14	David Savage
Treasurer	May 13 - Aug 13 (Retired)	William Dickinson	Aug 13 - Jun 14	Adam Walker
Committee Member			Aug 13 - Jun 14	Ross Connolly

## 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 2014 was \$14,912.46

## 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 2014.

# Operating Report

---

## 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 2014, were recorded on the Register of Members of the Association was 264.

## 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.

## 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.

## Auditors Independence Declaration

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

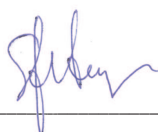
Prepared and signed by:-



John (Steve) Kennedy

President

Dated: 27/10/14



Simon Hanger

Treasurer

Dated: 27/10/14

# Committee of Management Statement

---

## Association of Consulting Architects Australia For the year ended 30 June 2014

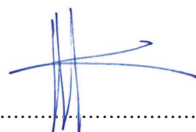
On the 27th day of October 2014 the Committee of Management of the Association of Consulting Architects Australia passed the following resolution in relation to the General Purpose Financial Report (GPFR) for the Financial Year ended 30 June 2014

The Committee of Management of the Association of Consulting Architects Australia 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. no information was sought by any member of the Association of Consulting Architects Australia or by the General Manager of the Fair Work Australia, under section 272 of the RO Act; and
  5. no orders have been made by the Fair Work Commissioner under Section 273 of the RO Act during the year.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

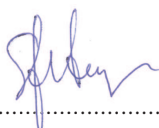
Signed by:-



John (Steve) Kennedy

President

Dated..... 27/10/14 .....



Simon Hanger

Treasurer

Dated..... 27/10/14 .....



# Statement of Comprehensive Income

## Association of Consulting Architects Australia For the 12 months ended 30 June 2014

		Jun-14	Jun-13
<b>Revenue</b>			
Capitations from branches	3.(a)	71,402	65,675
Interest income	3.(b)	36,332	39,431
Levies	3.(c)	-	-
Membership Subscription		178,964	141,112
Other revenue	3.(d)	90,723	34,855
<b>Total Revenue</b>		<b>377,420</b>	<b>281,073</b>
<b>Other Revenue</b>			
Grants or donations	3.(e)	-	-
<b>Total Other Revenue</b>		-	-
<b>Total Income</b>		<b>377,420</b>	<b>281,074</b>
<b>Expenses</b>			
Administration expenses	4.(a)	187,517	150,646
Affiliation fees	4.(b)	8,673	12,400
Auditor's remuneration	12	17,895	17,525
Capitation fees	4.(c)	71,402	65,675
Depreciation	4.(d)	8,529	3,248
Employee expenses	4.(e)	-	-
Grants or Donations	4.(f)	-	250
Legal expenses	4.(g)	2,000	4,100
Other expenses	4.(h)	66,492	48,867
<b>Total Expenses</b>		<b>362,507</b>	<b>302,712</b>
<b>Profit/(Loss) for the year</b>		<b>14,912</b>	<b>(21,638)</b>
<b>Net Profit/(Loss) for the Year</b>		<b>14,912</b>	<b>(21,638)</b>

# Statement of Financial Position

## Association of Consulting Architects Australia As at 30 June 2014

		30 Jun 2014	30 Jun 2013
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5.	1,140,672	1,083,974
Trade and other receivables	6.	4,433	22,621
<b>Total Current Assets</b>		<b>1,145,105</b>	<b>1,106,595</b>
<b>Non-Current Assets</b>			
Equipment	7.	26,899	9,697
<b>Total Non-Current Assets</b>		<b>26,899</b>	<b>9,697</b>
<b>Total Assets</b>		<b>1,172,004</b>	<b>1,116,292</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other payables	13.(b); 8.; 9.	48,415	116
Sponsorship in advance		-	7,500
<b>Total Current Liabilities</b>		<b>48,415</b>	<b>7,616</b>
<b>Total Liabilities</b>		<b>48,415</b>	<b>7,616</b>
<b>Net Assets</b>		<b>1,123,589</b>	<b>1,108,676</b>
<b>Equity</b>			
Retained Earnings		1,123,589	1,108,676
<b>Total Equity</b>		<b>1,123,589</b>	<b>1,108,676</b>

# Statement of Changes in Equity

---

## Association of Consulting Architects Australia As at 30 June 2014

	30 Jun 2014	30 Jun 2013
<b>Equity</b>		
Opening Balance	1,108,676	1,130,315
Current Year Earnings	14,912	(21,638)
<b>Total Equity</b>	<b>1,123,589</b>	<b>1,108,676</b>

# Statement of Cash Flows

## Association of Consulting Architects Australia For the year ended 30 June 2014

	2014	2013
	\$	\$
<b>Cash flows from operating activities</b>		
Cash receipts	349,630	231,411
Interest received	36,332	39,431
Transfers from/to Branches	-	-
Cash paid to suppliers	(308,111)	(305,597)
GST (Paid)/Received	9,997	(6,631)
<b>Net cash from operating activities</b>	<b>87,849</b>	<b>(41,386)</b>
<b>Cash flows from investing activities</b>		
Acquisition of plant & equipment & structural improvements	(25,731)	(10,620)
<b>Net cash from investing activities</b>		
<b>Cash flows from financing activities</b>		
Subscriptions in advance	(5,420)	(5,300)
<b>Net cash from financing activities</b>	<b>(5,420)</b>	<b>(5,300)</b>
Net increase in cash and cash equivalents	56,698	(57,306)
Cash and cash equivalents at 1 July	1,083,974	1,141,280
<b>Cash and cash equivalents at 30 June</b>	<b>1,140,672</b>	<b>1,083,974</b>

### Recovery of Wages Activity

For the year ended 30 June 2014

No recovery of wages activities occurred in the reporting period

# Index to the Notes

---

## Association of Consulting Architects Australia For the year ended 30 June 2014

- Note 1 Summary of Significant Accounting Policies
- Note 2 Events after Reporting Period
- Note 3 Revenue
- Note 4 Expenses
- Note 5 Current Assets
- Note 6 Provisions
- Note 7 Non Current Assets
- Note 8 Current Liabilities
- Note 9 Provisions
- Note 10 Cash Flow
- Note 11 Related Party Disclosures
- Note 12 Remuneration of Auditors
- Note 13 Financial Instruments
- Note 14 Section 272 Fair Work (Registered Organisations) Act 2009
- Note 15 Administration of Financial Affairs by a Third Party
- Note 16 Equity

# Notes to the Financial Statements

---

## Association of Consulting Architects Australia For the year ended 30 June 2014

### 1. Summary 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.(a) i Reporting Requirement of the ACA

The Association of Consulting Architects - Australia consists of the National office (ACA-A) and six Branches; ACA-VIC/TAS, ACA-NSW/ACT, ACA-SA, ACA-QLD, ACA-NT and ACA-WA.

On the 27 May 2011, the Fair Work Commission General Manager issued a s.245 certificate which allows the ACA-A, for the purpose of Chapter 8, Part 3 of the Registered Organisation Act, to be viewed as one reporting unit instead of all Branches being considered as individual reporting units.

Under the ACA-A Constitution 28 - Finance

1(c) 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 shall be 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.

#### 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.

# Notes to the Financial Statements

---

## 1.(e) Investment in associates

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

## 1.(f) Business Combinations

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

## 1.(g) 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.(h) 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.(i) Employee benefits

The Association of Consulting Architects Australia has nil employees.

## 1.(j) 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.(k) 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.(l) 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 2014. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

## 1.(m) 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 2014 and 30 June 2013 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.

# Notes to the Financial Statements

---

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*

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

## **1.(n) 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.



# Notes to the Financial Statements

---

## 1.(o) 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.

### *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.(p) Contingent Liabilities and Contingent Assets

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

## 1.(q) 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:

	2014	2013
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.(r) Intangibles

The Association of Consulting Architects Australia has nil intangible assets.

## 1.(s) 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.

# Notes to the Financial Statements

---

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.

## 1.(t) Going Concern

The Association is not reliant on financial support of another reporting unit to continue on a going concern basis.

The Association provides no financial support to ensure another reporting unit can continue on a going concern basis.

## 1.(u) Acquisition of assets and or liabilities that do not constitute a business combination

The Association of Consulting Architects has not acquired any assets or liabilities that do not constitute a business combination.

## 2. Events after reporting period

There were no events that occurred after 30 June 2014, 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.

## 3. Revenue

### 3.(a) Capitation fees

	2014	2013
	\$	\$
New South Wales and Australian Capital Territory	16,296	14,280
Queensland	13,855	10,940
Victoria and Tasmania	19,124	23,090
Western Australia	12,588	8,315
South Australia	8,403	8,005
Northern Territory	1,136	1,045
TOTAL	<b>71,402</b>	<b>65,675</b>

### 3.(b) Interest

	2014	2013
	\$	\$
Deposits	36,332	39,431
Total	<b>36,332</b>	<b>39,431</b>

### 3.(c) Levies

	2014	2013
	\$	\$
Total Levies	-	-

### 3.(d) Other revenue

# Notes to the Financial Statements

	2014	2013
	\$	\$
Events income	24,081	21,300
Other revenue	642	1,155
Sponsorship	66,000	12,400
Transfers/Financial Support from Branches	-	-
<b>Total</b>	<b>90,723</b>	<b>34,855</b>

## 3.(e) Grants or donations

	2014	2013
	\$	\$
Total grants or donations	-	-

## 4. Expenses

### 4.(a) Administrative expenses

	2014	2013
	\$	\$
Bank fees	2,659	2,547
Bookkeeping Fees	17,700	11,689
Compulsory Levies	-	-
Computer expenses	7,205	3,899
Conference and meeting expenses	25,905	27,066
Consideration to employers for payroll deductions	-	-
Consultancy fees	5,000	6,500
Fees/allowances - meetings and conferences	-	-
Insurance	3,927	3,489
Parking and ground transport	347	446
Postage	1,102	992
Printing and stationery	3,980	2,095
Rent	2,400	1,600
Security costs	-	174
Subcontractors	114,470	84,667
Telephone and internet	2,821	5,483
<b>Total</b>	<b>187,516</b>	<b>150,646</b>

### 4.(b) Affiliation fees

# Notes to the Financial Statements

	2014	2013
	\$	\$
ACIF	8,400	8,000
BEDP	-	4,000
Subscriptions	273	-
Total affiliation fees	<b>8,673</b>	<b>12,400</b>

## 4.(c) Capitation fees

	2014	2013
	\$	\$
New South Wales and Australian Capital Territory	16,296	14,280
Queensland	13,855	10,940
Victoria and Tasmania	19,124	23,090
Western Australia	12,588	8,315
South Australia	8,403	8,005
Northern Territory	1,136	1,045
TOTAL	<b>71,402</b>	<b>65,675</b>

## 4.(d) Depreciation and amortisation

	2014	2013
	\$	\$
Depreciation:		
Land and buildings	-	-
Property	-	-
Plant	-	-
Equipment	8,529	3,248
Total depreciation	<b>8,529</b>	<b>3,248</b>
Amortisation:		
Intangibles	-	-
Total amortisation	-	-
Total depreciation and amortisation	8,529	3,248

## 4.(e) Employee expenses

	2014	2013
	\$	\$
Total employee expenses	-	-

# Notes to the Financial Statements

## 4.(f) Grants or donations

	2014	2013
	\$	\$
Grants	-	-
Donations	-	250
<b>Total</b>	<b>0</b>	<b>250</b>

## 4.(g) Legal costs

	2014	2013
	\$	\$
Litigation	-	-
Other legal matters	2,000	4,100
<b>Total</b>	<b>2,000</b>	<b>4,100</b>

## 4.(h) Other expenses

	2014	2013
	\$	\$
Award advocacy	8,370	8,250
Function expenses	28,194	10,653
Penalties - via RO Act or RO Regulations	-	-
Sponsorship and prizes	750	250
Strategic plan	-	11,842
Sundry expenses	656	125
Training and events	28,522	17,747
<b>Total</b>	<b>66,492</b>	<b>48,867</b>

## 5. Current Assets - Cash & Cash Equivalents

	30-Jun-14	30-Jun-13
<b>Bank Accounts</b>		
Cash at bank	1,140,672	1,083,961
<b>Total Bank Accounts</b>	<b>1,140,672</b>	<b>1,083,961</b>
<b>Other Cash Items</b>		
Cash on hand	-	13
<b>Total Other Cash Items</b>	<b>-</b>	<b>13</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,140,672</b>	<b>1,083,974</b>

## 6. Receivables

	30-Jun-14	30-Jun-13
--	-----------	-----------

# Notes to the Financial Statements

<b>Current</b>		
Accounts receivable	5,750	14,293
ATO debtor	1,664	4,452
GST	(2,981)	3,876
<b>Total Current</b>	<b>4,433</b>	<b>22,621</b>
<b>Total Receivables</b>	<b>4,433</b>	<b>22,621</b>

## 6.(a) Receivables from other reporting units

	<b>2014</b>	<b>2013</b>
	\$	\$
Receivables from other reporting units	-	-
Less provision for doubtful debts	-	-
Total	-	-

## 7. Non Current Assets - Equipment

	<b>2014</b>	<b>2013</b>
	\$	\$
Equipment		
At cost	42,343	16,612
Accumulated depreciation	15,444	6,915
Total Equipment	<b>26,899</b>	<b>9,697</b>

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

	<b>2014</b>	<b>2013</b>
	\$	\$
As at 1 July		
Gross Book Value	16,612	5,992
Accumulated depreciation and impairment	6,915	3,668
Net Book value 1 July	9,697	2,325
Additions:		
By purchase	25,731	10,620
From acquisition of entities	-	-
Impairments	-	-
Depreciation expense	8,529	3,247
Other movement	-	-
Disposals:		
From disposals of entities	-	-
Other	-	-
Net book value 30 June	<b>26,899</b>	<b>9,697</b>

Net book value as of 30 June represented by:

# Notes to the Financial Statements

	2014	2013
	\$	\$
<b>Gross book value</b>	42,343	16,612
<b>Accumulated depreciation and impairment</b>	15,444	6,915
<b>Net Book Value 30 June</b>	<b>26,899</b>	<b>9,697</b>
	<b>30-Jun-14</b>	<b>30-Jun-13</b>
<b>Total Land and Buildings at cost</b>	-	-
<b>Total Land and Buildings at fair value</b>	-	-
<b>Plant and Equipment</b>		
Plant and equipment at cost	42,343	16,612
Accumulated depreciation of plant and equipment	(15,444)	(6,915)
<b>Total Plant and Equipment</b>	<b>26,899</b>	<b>9,697</b>
<b>Total Property, Plant and Equipment</b>	<b>26,899</b>	<b>9,697</b>

## 8. Current Liabilities - Payables

	2014	2013
	\$	\$
Accounts Payable	10,436	116
<b>Total</b>	<b>10,436</b>	<b>116</b>
	<b>30-Jun-14</b>	<b>30-Jun-13</b>

### 8.(a) Payables to other reporting units

	2014	2013
	\$	\$
<b>Payables to other reporting units</b>	-	-

### 8.(b) Other payables

	2014	2013
	\$	\$
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Subscriptions in Advance	37,978	-
Sponsorship in Advance	-	7,500
<b>Total</b>	<b>37,978</b>	<b>7,500</b>

## 9. Provisions

### 9.(a) Employee provisions

# Notes to the Financial Statements

	2014	2013
	\$	\$
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	-	-
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:

	2014	2013
	\$	\$
Cash and cash equivalents as per:		
Cash flow statement	1,140,672	1,083,974
Statement of Financial Position	1,140,672	1,083,974
Difference	-	-

### 10.(b) Cash flow information

Cash inflows

	2014	2013
	\$	\$
National	102,002	66,896
New South Wales and Australian Capital Territory	49,316	36,480
Queensland	98,596	56,504
Victoria and Tasmania	72,451	57,991



# Notes to the Financial Statements

	2014	2013
Western Australia	50,242	29,194
South Australia	20,359	21,867
Northern Territory	3,691	2,905
<b>Total</b>	<b>396,657</b>	<b>271,837</b>

## Cash outflows:

	2014	2013
	\$	\$
National	131,170	96,892
New South Wales and Australian Capital Territory	28,564	42,433
Queensland	97,799	97,601
Victoria and Tasmania	36,394	55,836
Western Australia	29,350	19,416
South Australia	13,482	15,169
Northern Territory	3,201	1,797
<b>Total</b>	<b>339,960</b>	<b>329,144</b>

## 11. Related party disclosures

### 11.(a) Disclosure of Associations Officer's Relevant Remuneration and non-cash benefits

Rule 54 of the Association's Rules requires each officer of the Association shall disclose to the Association any remuneration paid to the officer because the officer is a member of a board, if the officer is a member of the board only because the officer is an officer of the Association; or the officer was nominated for the position as a member of the board by the Association, a Branch of the Association, or a peak council; or by any related party of the Association in connection with the performance of the officers' duties as an officer.

The Association shall disclose to the members of the Association and its Branches the identity of the officers who are the five highest paid in terms of relevant remuneration for the disclosure period and for those officers the actual amount of the officers' relevant remuneration for the disclosure period and either the value of the officers' relevant non-cash benefits, or the form of the officers' relevant non-cash benefits for the disclosure period.

There are no disclosures to make.

### 11.(b) Disclosure of Branch Officer's Relevant Remuneration and non-cash benefits

Rule 55 of the Association's Rules requires each officer of the Branch shall disclose to the Branch any remuneration paid to the officer because the officer is a member of a board, if the officer is a member of the board only because the officer is an officer of the Branch; or the officer was nominated for the position as a member of the board by the Association, a Branch, or a peak council; or by any related party of the Branch in connection with the performance of the officers' duties as an officer.

A Branch shall disclose to the members of the Branch the identity of the officers who are the two highest paid officers of the Branch in terms of relevant remuneration for the disclosure period and for those officers the actual amount of the officers' relevant remuneration for the disclosure period and either the value of the officers relevant non-cash benefits, or the form of the officers' relevant non-cash benefits, for the disclosure period.

There are no disclosures to make.

### 11.(c) Disclosure of Association Officer's Material Personal Interests

Rule 56 of the Association's Rules requires that the Association shall disclose to its members and its Branches any material personal interests disclosed to the Association by any officers.

# Notes to the Financial Statements

There are no disclosures to make.

## 11.(d) Disclosure of Branch Officer's Material Personal Interests

Rule 57 of the Association's Rules requires that the Branches shall disclose to the members of the Branch any material personal interests disclosed to the Branch by its officers.

There were no disclosures received.

## 11.(e) Disclosure by Association of Payments

Rule 58 of the Association's Rules requires the Association shall disclose to the members of the Association and its Branches either each payment made by the Association during the disclosure period to a related party of the Association or of a Branch of the Association or to a declared person or body of the Association or a Branch of the Association or the total of the payments made by the Association during the disclosure period to each related party of the Association or to each declared person or body of the Association.

There are no disclosures to make.

## 11.(f) Disclosure by Branch of Payments

Rule 59 of the Association's Rules requires the Branch shall disclose to the members of the Branch either each payment made by the Branch, during the disclosure period to a related party of the Branch or to a declared person or body of the branch or the total of the payments made by the Branch during the disclosure period to each related party of the Branch or to each declared person of the Branch.

There are no disclosures to make.

## 12. Remuneration of Auditors

<b>Value of Services Provided:</b>	<b>2014</b>	<b>2013</b>
	\$	\$
Financial statement audit services	11,698	11,457
Other Services	6,197	6,068
<b>Total Remuneration of Auditors</b>	<b>17,895</b>	<b>17,525</b>

## 13. Financial Instruments

### 13.(a) Financial Assets

	<b>2014</b>	<b>2013</b>
	\$	\$
Loans and receivables:		
Cash and cash equivalents	1,140,672	1,083,974
Goods and services receivables	5,750	14,293
<b>Total</b>	<b>1,146,422</b>	<b>1,098,267</b>
Carrying amount of financial assets	1,146,422	1,098,267
<i>Net income and expenses from financial assets:</i>		
	2014	2013
	\$	\$
Interest revenue	36,331	31,793

# Notes to the Financial Statements

---

## 13.(b) Financial Liabilities

	2014	2013
	\$	\$
At amortised cost:		
Suppliers	10,436	116
Total	<b>10,436</b>	<b>116</b>
Carrying amount of all financial liabilities	10,436	116

### Net Income and Expense from Financial Liabilities:

There is no income or expense from financial liabilities - payables in the period ending 30 June 2014 (2013 \$0)

## 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).

## 15. Administration of financial affairs by a third party

The Association of Consulting Architects Australia's financial affairs are not administered by a third party

## 16. Equity

The Association has no fund or account operated in respect of compulsory levies or voluntary contributions, and therefore has no such monies invested in any assets. The Association has no fund or account (other than the general fund) the operation of which is required by its rules or the rules of the organisation, and therefore no transfers and/or withdrawal(s) from such an account.

# Independent Audit Report

---

## Association of Consulting Architects Australia For the year ended 30 June 2014

### Scope

We have audited the attached General Purpose Financial Report comprising of Statement of Financial Position as at 30th June 2014, 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.

#### Committee of 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 our responsibility to express an opinion on the financial report based on our audit. Our audit has been conducted in accordance with Australian Auditing Standards. These standards require that we comply with the relevant ethical requirements. The standards also require that we 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 General Purpose Financial Report of the Association of Consulting Architects Australia 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 2014 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) no orders for inspection of financial reports has been made by the Commissioner under section 273 of the *Fair Work (Registered Organisations) Act 2009*.
- d) there was no recovery of wages activity during the period.

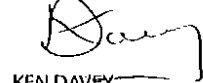
### Auditor's Statement

I declare that:

- a) I am an approved auditor,
- b) I am a member of The Institute of Chartered Accountants in Australia and CPA Australia.
- c) 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



KEN DAVEY

Dated at Launceston this 28th day of October 2014

# Auditors' Independence Declaration

---

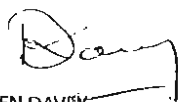
## Association of Consulting Architects Australia For the year ended 30 June 2014

To: The Committee of Management 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 2014 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 28th day of October 2014



**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 2014 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 29 October 2014; and
- that the full report was presented to the Annual General Meeting of members of the reporting unit on Monday 24 November 2014 in accordance s.266 of the *Fair Work (Registered Organisations) Act 2009*.

John Stephen (Steve) Kennedy

National President

1 December 2014