



Australian Government
Australian Industrial Registry

13 May 2009

Mr Graham Hobbs
President
Association of Consulting Architects – Australia, Queensland Branch
email: gld@aca.org.au

Dear Mr Hobbs

Re: Financial Report for the Association of Consulting Architects – Australia, Queensland Branch for year ended 30 June 2008 – FR2008/346

I acknowledge receipt of your email of 7 May 2009 containing correspondence from your Auditor dated 29 April 2009 in reply to correspondence of the Registry dated 5 March 2009.

The financial report has now been filed.

Qualified Audit Report

The Auditor in her report makes comment on “the normal audit procedure for unincorporated associations”. In relation to this comment I note the Association of Consulting Architects – Australia, Queensland Branch is a reporting unit as defined under section 242(3) of Schedule 1 of Part 3 of Chapter 8 of the Workplace Relations Act 1996 (Schedule 1) and, therefore, has discrete reporting obligations as if it was an organisation registered under Schedule 1. It is of course a branch of the registered organisation.

Recovery of wages activity

I remind you that the applicable Reporting Guidelines require the Committee of Management Statement to include information in relation to recovery of wages activity. If there has been no recovery of wages activity you may wish to consider words such as:

(xz) in relation to the recovery of wages activity:

(i) there has been no such activity undertaken by the reporting unit.

Timing of Financial Documents - Lodgement of Documents in the Registry

Section 268 of the RAO Schedule requires the Branch to lodge its financial documents with the Registry within 14 days of the date of the General Meeting of Members at which they were presented (that is, by 12 December 2008). The documents were not lodged with the Registry, however, until 26 February 2009. In future you should lodge the relevant documents within the 14 day period.

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kevin Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Statutory Services Branch

Principal Registry

Email: kevin.donnellan@airc.gov.au

DONNELLAN, Kevin

From: ACA QLD [qld@aca.org.au]
Sent: Thursday, 7 May 2009 11:07 AM
To: DONNELLAN, Kevin
Cc: qldsec@aca.org.au
Subject: ACAA - MEMO 090507 - RE FR2008/346 ACA QLD 2007-08 Annual Report
Attachments: AUDITOR 090429 AIR LETTER - 2007-08 Audit Report.pdf; AIRC 090305 COMMENT - FR2008-346-1.pdf

Kevin Donnellan,
Australian Industrial Registrar

Organisation: Association of Consulting Architects – QLD

Please find attached pdf file of letter (29/4/09) from the Auditor for the 2007-08 Accounts in response to the matters raised in your letter of 5 March 2009. I note that the Auditor has advised that the 2008-09 Report will be amended accordingly.

I trust that this letter will meet your requirements. Please advise if it does not so that we may further rectify the matter.

Please confirm by reply email your receipt of this email and its attachments.

Attached:

- AUDITOR 090429 AIR LETTER - 2007-08 Audit Report
- AIRC 090305 COMMENT - FR2008-346-1

Regards,
Graham Hobbs FRAIA
President ACA QLD
Treasurer ACA Australia

qld@aca.org.au
Tel: 1300 653 026
GPO Box 737
Brisbane QLD 4001
Association of Consulting Architects Queensland
(ABN 80 790 409 794)

LYN M PAPA ACA TAX AGENT

32 Queensland Road
DARRA QLD 4076
Email: lpapa@bigpond.net.au
Ph: 07 3375 1911
Fax: 07 3375 1322
Mobile: 0417 649 096
29 April 2009

Mr K Donnellan
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994
MELBOURNE VIC 3001

Dear Mr Donnellan

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

I refer to your letter regarding the Financial Report for the above Association for the year ended 30 June 2008 – FR2008/346 and reply to the matters referred in your correspondence.

Qualified Audit Report

As part of any normal audit procedure in relation to unincorporated associations, it is suggested by my professional body, that such a paragraph be included to clarify the scope of the audit when there may be a very small possibility of a cash transaction not be part of the financial statements.

Given the very small chance of a omission in the financial statements, I consider that this matter be trivial. The reasons are that all income is receipted in the correct manner. If an item of money is not receipted and the payee is not informed that the money has been received, then a complaint would be raised with the Association. If this matter is not resolved by the State Branch, then it would be taken further. As there are no such proceedings, then the risk that the income is not materially misstated is small.

In addition, the amount of cash that the Association deals with is very small. Given the small size and irregularity of cash received by the Association, the deficiency, failure or shortcoming is trivial and no material misstatement has been detected in the financial statements.

I will amend the audit report for the 2009 year to reflect the changed wording.

Auditor's Qualification

I confirm that I hold the qualifications as an approved Auditor. I am a member of the Institute of Chartered Accountants in Australia. My member number is 75178. In addition, I hold a Public Practice Certificate.

I will amend my audit report for the 2009 year to include these qualifications to ensure that this is clear in future audit reports.

Regards


Lyn Papa

Liability limited by a scheme approved under Professional Standards Legislation.

DONNELLAN, Kevin

From: DONNELLAN, Kevin
Sent: Wednesday, 6 May 2009 10:33 AM
To: 'ACA QLD'
Subject: RE: FR2008/346 - Financial year ended 30 June 2008 - Association of Consulting Architects - Australia, Queensland Branch

Dear Graham, has there been any response from your Auditor regarding the correspondence of 5 March 2009.

Regards

KEVIN DONNELLAN
Statutory Services Branch

Australian Industrial Relations Commission
11 Exhibition St, Melbourne Victoria 3000
GPO Box 1994, Melbourne Victoria 3001

Telephone: (03) 8661 7764
International: (613) 86617 764
Facsimile: (03) 9655 0410
Email: kevin.donnellan@airc.gov.au

From: ACA QLD [<mailto:qld@aca.org.au>]
Sent: Tuesday, 21 April 2009 1:36 PM
To: DONNELLAN, Kevin
Cc: qldsec@aca.org.au
Subject: RE: FR2008/346 - Financial year ended 30 June 2008 - Association of Consulting Architects - Australia, Queensland Branch

Kevin,

I forwarded your letter to the Auditor when I received it. The Auditor has just returned from leave and I spoke with her about it today, suggesting that she call you if necessary for any further clarification. I am expecting a letter from the Auditor within a week addressing both matters, which I will forward to you upon receipt.

Graham Hobbs

From: DONNELLAN, Kevin [<mailto:Kevin.Donnellan@airc.gov.au>]
Sent: Tuesday, 21 April 2009 12:52 PM
To: qld@aca.org.au
Cc: qldsec@aca.org.au
Subject: FR2008/346 - Financial year ended 30 June 2008 - Association of Consulting Architects - Australia, Queensland Branch

Dear Graham, has there been any further progress regarding the correspondence of 5 March 2009 in relation to the qualified audit report.

Regards

KEVIN DONNELLAN
Statutory Services Branch

Australian Industrial Relations Commission
11 Exhibition St, Melbourne Victoria 3000
GPO Box 1994, Melbourne Victoria 3001

6/05/2009

Telephone: (03) 8661 7764
International: (613) 86617 764
Facsimile: (03) 9655 0410
Email: kevin.donnellan@airc.gov.au

From: DONNELLAN, Kevin
Sent: Thursday, 5 March 2009 12:08 PM
To: 'qld@aca.org.au'
Subject: FR2008/346 - Financial year ended 30 June 2008 - Association of Consulting Architects - Australia, Queensland Branch

Dear Graham, attached is correspondence regarding the above matter.

Regards

KEVIN DONNELLAN
Statutory Services Branch

Australian Industrial Relations Commission
11 Exhibition St, Melbourne Victoria 3000
GPO Box 1994, Melbourne Victoria 3001

Telephone: (03) 8661 7764
International: (613) 86617 764
Facsimile: (03) 9655 0410
Email: kevin.donnellan@airc.gov.au

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Australian Government
Australian Industrial Registry

5 March 2009

Mr Graham Hobbs
President
Association of Consulting Architects – Australia, Queensland Branch
email: gld@aca.org.au

Dear Mr Hobbs

Re: Financial Report for the Association of Consulting Architects – Australia, Queensland Branch for year ended 30 June 2008 – FR2008/346

I acknowledge receipt of the financial report for the Association of Consulting Architects – Australia, Queensland Branch for the year ended 30 June 2008. The report was lodged with the Registry on 26 February 2009.

The financial report has not been filed.

The following matters require your attention before any action can be taken to file the above report.

Audit Report

Qualified Audit Report

The Audit Report contained the following qualification:

“It is not possible to verify all income received from all sources during the financial year. Income has not been verified in these circumstances but I have relied on the information as set out in financial statements.”

Under subsection 332(1) of Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule), a Registrar is required to investigate any deficiency, failure or shortcoming disclosed in the Auditor’s Report. However, the Registrar is not required to investigate the deficiency, failure or shortcoming if after consultation with the reporting unit concerned, and the auditor, the Registrar is satisfied the deficiency, failure or shortcoming is trivial or will be remedied in the following year (refer s.332(2)).

Accordingly, I seek further information from the Branch and its Auditor as to the nature and detail of the qualification. I request that the information includes the auditor’s opinion as to whether the qualification is a “deficiency, failure or shortcoming” in the context of sections 252 and 257 and 332 (attached) and, if the auditor considers it to be such, the auditor’s opinion as to the materiality of the deficiency, failure or shortcoming.

Auditor’s Qualification

Also, it is not clear from the Report whether or not the Auditor is an approved Auditor. In this regard I draw your attention to the definitions of approved auditor in regulation 4 of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003. In all likelihood the Auditor is such a person however, it is our preference that this is made explicit in the Report. I recommend you draw this comment to the attention of your Auditors.

I note that correspondence regarding the 2007 report raised similar matters concerning the qualification of the audit report and the auditor's qualification.

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kevin Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Statutory Services Branch

Principal Registry

Email: kevin.donnellan@airc.gov.au

252 Reporting unit to keep proper financial records

(1) A reporting unit must:

(a) keep such financial records as correctly record and explain the transactions and financial position of the reporting unit, including such records as are prescribed; and

(b) keep its financial records in such a manner as will enable a general purpose financial report to be prepared from them under section 253; and

(c) keep its financial records in such a manner as will enable the accounts of the reporting unit to be conveniently and properly audited under this Part.

(2) Where an organisation consists of 2 or more reporting units, the financial records for each of the reporting units must, as far as practicable, be kept in a consistent manner.

Note 1: This would involve, for example, the adoption of consistent accounting policies and a common chart of accounts for all reporting units in the organisation.

Note 2: This requirement is subject to subsection (4) which allows reporting units to keep some records on a cash basis.

(3) Financial records of an organisation may, so far as they relate to the income and expenditure of the organisation, be kept on a cash basis or accrual basis, at the option of the organisation.

(4) If an organisation keeps the financial records referred to in subsection (1) on an accrual basis, it may keep the financial records for its membership subscriptions separately on a cash basis.

(5) An organisation must retain the financial records kept under subsection (1) for a period of 7 years after the completion of the transactions to which they relate.

257 Powers and duties of auditors

(1) An auditor of a reporting unit must audit the financial report of the reporting unit for each financial year and must make a report in relation to the year to the reporting unit.

(2) An auditor, or a person authorised by an auditor for the purposes of this subsection, is:

(a) entitled at all reasonable times to full and free access to all records and other documents of the reporting unit relating directly or indirectly to the receipt or payment of money, or to the acquisition, receipt, custody or disposal of assets, by the reporting unit; and

(b) entitled to seek from any designated officer, or employee of the reporting unit, such information and explanations as the auditor or authorised person wants for the purposes of the audit.

(3) If an auditor requests an officer, employee or member of an organisation to produce records or other documents under paragraph (2)(a), the request must:

(a) be in writing; and

(b) specify the nature of the records or other documents to be produced; and

(c) specify how and where the records or other documents are to be produced; and

(d) specify a period (of not less than 14 days after the notice is given) within which the records or other documents are to be produced.

(4) If an auditor authorises a person for the purposes of subsection (2), the auditor must serve on the reporting unit a notification that sets out the name and address of the person.

(5) An auditor must, in his or her report, state whether in the auditor's opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

- (a) the Australian Accounting Standards;
- (b) any other requirements imposed by this Part.

If not of that opinion, the auditor's report must say why.

(6) If the auditor is of the opinion that the general purpose financial report does not so comply, the auditor's report must, to the extent it is practicable to do so, quantify the effect that non-compliance has on the general purpose financial report. If it is not practicable to quantify the effect fully, the report must say why.

(7) The auditor's report must describe:

- (a) any defect or irregularity in the general purpose financial report; and
- (b) any deficiency, failure or shortcoming in respect of the matters referred to in subsection (2) or section 252.

(8) The form and content of the auditor's report must be in accordance with the Australian Auditing Standards.

(9) The auditor's report must be dated as at the date that the auditor signs the report and must be given to the reporting unit within a reasonable time of the auditor having received the general purpose financial report.

(10) An auditor must not, in a report under this section, make a statement if the auditor knows, or is reckless as to whether, the statement is false or misleading.

Note: This subsection is a civil penalty provision (see section 305).

(11) If:

- (a) the auditor suspects on reasonable grounds that there has been a breach of this Schedule or reporting guidelines; and
- (b) the auditor is of the opinion that the matter cannot be adequately dealt with by comment in a report or by reporting the matter to the committee of management of the reporting unit;

the auditor must immediately report the matter, in writing, to the Industrial Registrar.

Note: This subsection is a civil penalty provision (see section 305).

332 Investigations arising from auditor's report

(1) Subject to subsection (2), a Registrar must:

(a) where the documents lodged in the Industrial Registry under section 268 include a report of an auditor setting out any:

- (i) defect or irregularity; or
- (ii) deficiency, failure or shortcoming; and

(b) where for any other reason the Registrar considers that a matter revealed in the documents should be investigated—investigate the matter.

(2) The Registrar is not required to investigate the matters raised in the report of the auditor if:

(a) the defect, irregularity, deficiency, failure or shortcoming consists solely of the fact that the organisation concerned has kept financial records for its membership subscriptions separately on a cash basis as provided in subsection 252(4); or

(b) after consultation with the reporting unit and the auditor, the Registrar is satisfied that the matters are trivial or will be remedied in the following financial year.

(3) Where, having regard to matters that have been brought to notice in the course of, or because of, an investigation under subsection (1), a Registrar forms the opinion that there are grounds for investigating the finances or the financial administration of the reporting unit, the Registrar may make the further investigation.

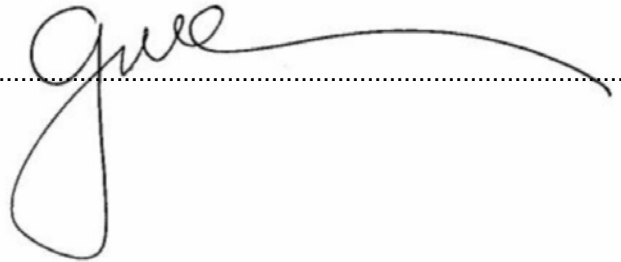
Designated Officer's Certificate

s268 of Schedule 1 Workplace Relations Act 1996

I, GRAHAM ANTHONY HOBBS, being the PRESIDENT of the Association of Consulting Architects QLD certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report was provided to members on Thursday 20 November 2008; and
- that the full report was presented to a general meeting of members of the reporting unit on Friday 12 December 2008; in accordance with section 266 of the RAO Schedule.

Signature

A handwritten signature in black ink, appearing to read 'G. Hobbs', written over a horizontal dotted line. The signature is cursive and extends to the right of the line.

Date: 6 January 2009

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2008

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**ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2008**

The members of the Committee of Management hereby present the financial report for the year ended 30th June 2008.

Reporting Unit

The Reporting Unit for this Report (and referred to as “the Association”) is the Association of Consulting Architects QLD, which is the Queensland Branch of the Association of Consulting Architects Australia.

Members of the Committee of Management

The persons who hold office as members of the Committee of Management of the Association of Consulting Architects Queensland (ACA QLD) at the end of the reporting period are:

Graham Hobbs	President
Michael Kisluk	Secretary
David Porgand	Treasurer
Mark Trotter	Vice President
Carl Brooks	Committee member
Ray Giarola	Committee member
Geoff Street	Committee member
Mark Tendys	Committee member
Caroline Treacy	Committee member
David Trott	Committee member
Mark Williams	Committee member

Principal Activities

The principal activities of the Association during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interests of members. There was no significant change in the nature of the Association’s principal activities. The Operating Result from the principal activities is the same as that reported below for the Trading Result.

Trading Results

The net amount of profit for the Association for the year ended 30th June 2008 was \$34,307 (2007, \$26858). The Association is exempt from income tax.

Manner of Resignation

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

Number of Members

The number of persons, who at the end of the year ended 30th June 2008, were recorded on the Register of Members of the Association was 68.

Number of Employees

There were no employees.

Superannuation Trustees

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

Significant Changes in the State of Affairs

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


Significant Events After Year End

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

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration is included with the Financial Reports.

Dated: 14 November 2008



Graham Hobbs
President

**ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

On 14 November 2008 the Committee of Management of Association of Consulting Architects Queensland passed the following resolution in relation to the general-purpose financial reports (GPFR) of Association of Consulting Architects Queensland for the year ended 30th June 2008.

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

- a) The financial statements and notes comply with Australian Accounting Standards;
- b) The financial statements and notes comply with the reporting guidelines of the industrial Registrar;
- c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Association of Consulting Architects Queensland for the financial year ended 30th June 2008
- d) There are reasonable grounds to believe that Association of Consulting Architects Queensland will be able to pay its debts when they become due and payable;
- e) During the financial year to which the GPFR relate and since the end of that year;
 - i) Meeting of the Committee of Management were held in accordance with the rules of the organisation including the rules of the Branch concerned; and
 - ii) The financial affairs of Association of Consulting Architects Queensland have been managed in accordance with the rules of the organisation including the rules of the branch concerned; and
 - iii) The financial records of Association of Consulting Architects Queensland have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - iv) The financial records of the Reporting Unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - v) The information sought in any request of a member of Association of Consulting Architects Queensland or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - vi) There has been compliance with any order for inspection of financial reports made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: Graham Hobbs
Title of Office held: President
Date: 14 November 2008

Signature:

A handwritten signature in black ink, appearing to read 'Graham Hobbs', with a long horizontal flourish extending to the right.

AUDITOR'S INDEPENDENCE DECLARATION

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

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 2008 there have been:

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

Lyn Papa
Chartered Accountant



Signed at Brisbane this 3rd day of November 2008.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND**

Scope

I have audited the financial statements of the Association of Consulting Architects Queensland for the year ended 30 June 2008 as set out on the following pages. The Committee is responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent audit of these statements in order to express an opinion on them to the members.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. My procedures undertaken include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the Association's financial position and performance as represented by the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

It is not possible to verify all income received from all sources during the financial year. Income has not been verified in these circumstances but I have relied on the information as set out in financial statements.

Qualified Audit Opinion

In my opinion, except for the qualification above, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of the Association of Consulting Architects Queensland as at 30 June 2008, and the results of its operations for the year then ended.

Lyn Papa
Chartered Accountant



Signed at Brisbane this 17th day of November 2008.

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008	2007
INCOME			
Membership Fees		55 950.00	51 450.00
Education Events Income		10 486.36	11 145.00
Interest Received		<u>4 886.26</u>	<u>2 854.00</u>
		<u>71 322.62</u>	<u>65 449.00</u>
EXPENDITURE			
Accountancy		1 000.00	1 080.00
Administrative Services		1 325.00	725.00
Audit Fees		1 600.00	1 600.00
Bank Fees and charges		805.78	356.00
Bookkeeping Fees		1 012.50	1 163.00
Capitation Fees to ACA AUS		13 400.00	12 700.00
Computer Expenses		171.82	443.00
Depreciation		549.00	403.00
Event Co-ordinator Services		1 700.00	1 700.00
Levy to ACA AUS		4 445.00	0.00
Management Fees		0.00	5 000.00
Internet		0.00	27.00
Meeting Expenses		435.82	142.00
Parking		0.00	90.00
Printing and Postage		261.82	386.00
Subscriptions		0.00	1 015.00
Telephone		682.36	478.00
Training & Events		<u>9 625.91</u>	<u>11 283.00</u>
Total Payments		<u>37 015.01</u>	<u>38 591.00</u>
Profit from ordinary activities before income tax		<u>34 307.61</u>	<u>26 858.00</u>
Income tax expense		0.00	0.00
Net profit attributable to the association		<u>34 307.61</u>	<u>26 858.00</u>
Total changes in equity of the association		<u>34 307.61</u>	<u>26 858.00</u>
Opening Retained Profits		<u>49 951.00</u>	<u>23 093.00</u>
Closing Retained Profits		<u>84 258.61</u>	<u>49 951.00</u>

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

BALANCE SHEET

AS AT 30 JUNE 2008

		2008	2007
CURRENT ASSETS			
Cash at Bank	3	116 729.67	74 077.00
Receivables		<u>660.00</u>	<u>550.00</u>
Total Current Assets		<u>117 389.67</u>	<u>74 627.00</u>
NONCURRENT ASSETS			
Property, plant and equipment	4	<u>518.81</u>	<u>1 067.00</u>
Total Noncurrent assets		<u>518.81</u>	<u>1 067.00</u>
TOTAL ASSETS		<u>117 908.48</u>	<u>75 694.00</u>
CURRENT LIABILITIES			
Payables	5	696.00	2 725.00
GST Tax Liabilities		3 986.36	1 758.00
Other	6	<u>28 966.91</u>	<u>21 260.00</u>
Total Current Liabilities		<u>33 649.27</u>	<u>25 743.00</u>
Total Liabilities		<u>33 649.27</u>	<u>25 743.00</u>
NET ASSETS		<u>84 259.21</u>	<u>49 951.00</u>
MEMBERS FUNDS			
Opening Balance		49 951.60	23 093.00
Add: Surplus/(Deficit)		<u>34 307.61</u>	<u>26 858.00</u>
Closing Balance		<u>84 259.21</u>	<u>49 951.00</u>

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

NOTES TO AND FORMING PART OF THE ACCOUNTS

AS AT 30 JUNE 2008

Note 1 - Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared for use by the members of the Association.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AAS 5: Materiality

AAS 8: Events Occurring After Reporting Date

The financial report has been prepared on an accruals basis and is based on historical costs modified by revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Association commencing from the time the assets is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the impairments.

Note 2 - Information to be Supplied to Members or Registrar

(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection 1.

Note: This subsection is a civil penalty subsection (see section 305).

ASSOCIATION OF CONSULTING ARCHITECTS QUEENSLAND

NOTES TO AND FORMING PART OF THE ACCOUNTS

AS AT 30 JUNE 2008

Note 3 - Cash

Business Cheque Account	26 995.50
Business Online Saver Account	87 740.31
Petty Cash	250.00
Amex Merchant Account	<u>1 743.86</u>
	<u>116 729.67</u>

Note 4 - Property, Plant and Equipment

Office Equipment - at Cost	3 096.45
Less: Accumulated Depreciation	<u>2 646.00</u>
	450.45
Low Value Assets	<u>68.36</u>
	<u>518.81</u>

Note 5 - Payables

Accounts Payable	396.00
ACA Capitation Payable	<u>300.00</u>
	<u>696.00</u>

Note 6 - Other

Subscriptions In Advance	29 060.00
Subscriptions Overpaid	<u>-93.09</u>
	<u>28 966.91</u>