



FAIR WORK
AUSTRALIA

10 December 2010

Mr Robert Peck
President
Association of Consulting Architects - Australia, Victorian Branch

email: vic@aca.org.au

Dear Mr Peck

Re: Financial Report for the Association of Consulting Architects - Australia, Victorian Branch for year ended 30 June 2010 – FR2010/2677

I acknowledge receipt of the financial report for the Association of Consulting Architects - Australia, Victorian Branch for the year ended 30 June 2010. The report was lodged with Fair Work Australia on 11 November 2010.

The financial report has now been filed.

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

Notes to Financial Report

Notice under Section 272(5) of the Act

The notes to the financial statements contained an extract of section 272 from the previous RAO Schedule of the *Workplace Relations Act 1996*. Could the Association ensure that future reports contain the extract of section 272(1), (2) and (3) from the *Fair Work (Registered Organisations) Act 2009*. The wording should read as follows:

272 Information to be provided to members or General Manager

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

Audit Report

The Audit Opinion contains reference to the 'RAO Schedule' of the *Workplace Relations Act 1996*. The correct reference should be the *Fair Work (Registered Organisations) Act 2009*.

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, consisting of a stylized 'K' followed by a large loop and a long horizontal stroke.

Kevin Donnellan

Tribunal Services and Organisations

Fair Work Australia

Email: kevin.donnellan@fwa.gov.au



Association of Consulting Architects
Victoria

The General Manager
Fair Work Australia
11 Exhibition Street
Melbourne Vic 3000

9 November 2010

Dear Sir / Madam

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North Melbourne
Victoria 3051 Australia
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E vic@aca.org.au
W www.aca.org.au

Financial Return – year ending 30 June 2010

Association of Consulting Architects – Victoria

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

- That the documents lodged herewith are copies of the full report referred to in s268 of the Fair Work (RO) Act 2009;
- That the full report was provided to members on 14 October 2010 via email with Notice of Annual General Meeting 2010, ACA-Victoria Annual Report 2010, Minutes of Previous Annual General Meeting 30 November 2009 and Proxy Notice attached and notification that the documents can be found on the ACA website at <http://aca.sitesuite.ws/page/auth/news2.html>
- That the full report was presented to the Annual General Meeting of the Association of Consulting Architects – Australia on 8 November 2010 in accordance with s266 of the Fair Work (RO) Act 2009.

Yours sincerely

Robert Peck
President

enc

**THE ASSOCIATION OF CONSULTING ARCHITECTS
VICTORIA**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2010**

ANNUAL REPORT

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**THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
OPERATING REPORT
30 JUNE 2010**

The members of the Committee of Management hereby present the financial report for the year ending 30th June 2010.

Members of the Committee of Management

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

Robert Peck	President
Struan Gilfillan	Vice President
Kel Greenway	Secretary
Anna Piatkowska	Treasurer
David Prest	Committee Member
Simon Hanger	Committee Member
Jim Earle	Committee Member
Robert Peake	Committee Member
David Wagner	Committee Member
John Castles	Committee Member
Gary Edwards	Committee Member

Principal Activities

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

Operating Results

The net amount of profit/(loss) resulting from the principal activities for the year ending 30th June 2010 was a profit of \$707, (2009 \$59,693)

Significant Changes in Financial Affairs

There are no significant changes in the financial affairs of the Association for the year ended 30 June 2010.

Manner of Resignation

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

Number of Members

The number of persons, who at the end of the year ending 30th June 2010, were recorded on the Register of Members of the Association was 115.

Number of Employees

Nil (1 contracting administration)

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

No member or officer represents the Association on any Superannuation Board.

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

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

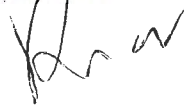
Auditors Independence Declaration

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

Dated: 11 OCTOBER

2010

Robert Peck
President



Auditor's Independence Declaration

To : The Committee of the Association of Consulting Architects Victoria

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30th June 2010 there have been:

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



T J Ryan & Co



T J Ryan
Principal

Melbourne

Dated: 11 October

2010

**THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
COMMITTEE OF MANAGEMENT STATEMENT
30 JUNE 2010**

On, 11 OCTOBER 2010 the Committee of Management of The Association of Consulting Architects Victoria passed the following resolution in relation to the general-purpose financial reports (GPFR) of The Association of Consulting Architects Victoria for the year ending 30th June 2010.

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

- a) The financial statements and notes comply with Australian Accounting Standards;
- b) The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of The Association of Consulting Architects Victoria for the financial year ended 30th June 2010;
- d) There are reasonable grounds to believe that The Association of Consulting Architects Victoria will be able to pay its debts when they become due and payable;
- e) During the financial year to which the GPFR relate and since the end of that year;
 - i) The financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - ii) Meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned; and
 - iii) The financial affairs of The Association of Consulting Architects Victoria have been managed in accordance with the rules of the organisation including the rules of the branch concerned; and
 - iv) The financial records of The Association of Consulting Architects Victoria have been kept and maintained in accordance with the Fair Work (RO) Act 2009 and the RO Regulations; and
 - v) The information sought in any request of a member of The Association of Consulting Architects Victoria or a Registrar duly made under section 272 of the Fair Work (RO) Act 2009 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 Fair Work (RO) Act 2009.

For Committee of Management:

Title of Office held: TREASURER

Signature: 

Dated: 11 OCTOBER 2010

**AUDITORS' REPORT TO THE MEMBERS OF
THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
30 JUNE 2010**

We have audited the accompanying financial report for the Association of Consulting Architects Victoria which comprises the statement of financial position as at 30 June 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and statements by the members of the committee of management.

Committee's Responsibility to the Financial Report

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagement and plan to perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditors Opinion

In our opinion, the financial report of the Association of Consulting Architects Victoria presents fairly in all material respects and in accordance with Australian Accounting Standards (including Australian Accounting Interpretations), the financial position of the Association as at 30 June 2010 and its performance, its cash flows and its changes in equity for the year ended on that date and the requirements of the RAO Schedule.


T J RYAN

Registered Company Auditor

Dated:

14 October 2010

THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
STATEMENT OF FINANCIAL POSITION
30 JUNE 2010

	Note	2010	2009
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash & Cash Equivalents	4	556,228	556,971
Trade & Other Receivables		<u>82</u>	<u>89</u>
TOTAL ASSETS		<u><u>556,310</u></u>	<u><u>557,060</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade & Other Payables		<u>1</u>	<u>1,458</u>
NET ASSETS		<u><u>556,309</u></u>	<u><u>555,602</u></u>
MEMBERS FUNDS			
Balance Brought Forward		555,602	495,909
Profit/ (Loss) for the period		<u>707</u>	<u>59,693</u>
TOTAL MEMBERS FUNDS		<u><u>556,309</u></u>	<u><u>555,602</u></u>

The accompanying notes form part of these financial statements.

**THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
REVENUE		
Interest	20,616	38,678
Subscriptions from members	<u>24,989</u>	<u>74,388</u>
TOTAL REVENUE	45,605	113,066
EXPENSES		
Auditors remuneration	1,650	1,150
Administration/Secretarial	4,480	3,280
Bank Charges	223	189
General Expenses	-	4,228
Legal Fees	2,168	6,991
Meetings	477	3,600
Office Supplies	-	68
Sub-Contractor	13,050	5,000
Capitation to National	22,850	25,732
Sponsorship	-	3,135
TOTAL EXPENSES	<u>44,898</u>	<u>55,373</u>
PROFIT FOR THE YEAR	<u>707</u>	<u>59,693</u>
Other Comprehensive Income		
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>707</u>	<u>59,693</u>

**THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010**

Retained Earnings

Balance at 1 July	555,602	495,909
Profit Attributable to Members	<u>707</u>	<u>59,693</u>
Balance at 30 June	<u>556,309</u>	<u>555,602</u>

The accompanying notes form part of these financial statements.

THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010	2009
Cash flows from operating activities			
Cash receipts in the course of operations		24,989	75,892
Interest Received		20,616	38,678
Cash payments in the course of operations		<u>(46,348)</u>	<u>(51,914)</u>
Net cash provided by operating activities		<u>(743)</u>	<u>62,656</u>
Net Increase/(Decrease) in Cash Held		(743)	62,656
Cash at beginning of the financial year		<u>556,971</u>	<u>494,315</u>
Cash at the end of the financial year		<u><u>556,228</u></u>	<u><u>556,971</u></u>

(i) Reconciliation of Cash

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

Cash Assets	<u>556,228</u>	<u>556,971</u>
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(ii) Reconciliation of Net Cash Provided by operating activities to operating profit after income tax

Profit from ordinary activities after income tax	707	59,593
Depreciation	-	-
Decrease (Increase) in current receivables	7	1,505
Decrease (Increase) in current inventories	-	-
Increase (Decrease) in other creditors	<u>(1,457)</u>	<u>1,458</u>
Net Cash provided by Operating Activities	<u><u>(743)</u></u>	<u><u>62,556</u></u>

THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES.

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

(a) **Corporate Information**

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

(b) **Basis of Preparation**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accrual basis and based on historical costs, modified, where applicable, by the measurement at fair-value of selected non-current assets, financial assets and financial liabilities.

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

(c) **Revenue**

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

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

Interest Revenue

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

(d) **Trade and Other Receivables**

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

(e) **Cash and Cash Equivalents**

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

(f) **Payables**

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

THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2010

(g) **Goods and Services Tax**

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

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

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

(h) **Accounting Standards**

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

2. INFORMATION TO BE SUPPLIED TO MEMBERS OR REGISTRAR

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

3. INCOME TAX

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

THE ASSOCIATION OF CONSULTING ARCHITECTS VICTORIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
30 JUNE 2010

4. FINANCIAL INSTRUMENTS

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

Credit Risk

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

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

Effective interest rates and repricing analysis

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

Effective interest rates and repricing analysis (continued)

	Weighted Average Effective Interest Rate		Floating Interest Rate Total	
	2010 \$	2009 \$	2010 \$	2009 \$
Financial Assets				
Cash & cash equivalents	3.77	7.36	556,228	556,971
Total Financial Assets			<u>556,228</u>	<u>556,971</u>

Fair values

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

5. Payments to related parties

Cash payments to ACA Australia for subscriptions in the year ended 30 June 2010 were \$22,850. (2009 \$25,732)

