



CERTIFICATE

Fair Work (Registered Organisations) Act 2009

s.269(2)(a)—Reporting unit's financial affairs encompassed by associated State body

Australian Community Services Employers Association, Union of Employers
(FR2014/461)

MR ENRIGHT

MELBOURNE, 3 JUNE 2015

Reporting unit's financial affairs encompassed by associated State body

On 28 May 2015 an application was made under s.269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by the Australian Community Services Employers Association, Union of Employers (the reporting unit) for a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of The Australian Community Services Employers Association Queensland Union of Employers (the Association), an associated State body, in respect of the financial year ending 31 December 2014.

[1] On 28 May 2015, the reporting unit lodged a copy of the audited accounts of the Association with the Fair Work Commission.

[2] I am satisfied that the Association:

- is registered under the *Industrial Relations Act (Qld) 1999*, a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the reporting unit; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the reporting unit; and
- is an associated State body.

[3] I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority;
- any members of the reporting unit who are not also members of the Association have been provided with copies of the accounts at substantially the same time as the members of the reporting unit who are members of the Association; and
- a report under s.254 of the Act has been prepared in respect of those activities of the reporting unit and has been provided to the members of the reporting unit with copies of the accounts.

[4] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 31 December 2014, are encompassed by the financial affairs of the Association and I certify accordingly under s.269(2)(a) of the Act.



DELEGATE OF THE GENERAL MANAGER

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23rd May 2015

The General Manager
Tribunal Services and Organisations
Fair Work Commission
GPO Box 1994
Melbourne VIC 3001



Dear Sir

**SUBJECT: APPLICATION PURSUANT TO s.269 OF THE FAIR WORK
(REGISTERED ORGANISATIONS) ACT 2009**

The Australian Community Services Employers Association, Union of Employers makes application, pursuant to s.269 of Fair Work (Registered Organisations) Act 2009.

RELIEF SOUGHT

- That the Registrar issue a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the associated State body.
- That the Reporting Unit is taken to have satisfied Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Grounds AND REASONS

S.269 applies to the Australian Community Services Employers Association, Union Of Employers (hereinafter referred to as "Reporting Unit") on the following basis:

1. The Australian Community Services Employers Association Queensland Union of Employers (hereinafter referred to as the "associated State body") is registered as an industrial organisation under the *Industrial Relations Act (Qld) 1999*.
2. The associated State body is composed of substantially the same members as the Reporting Unit.
3. The officers of the associated State body are the same as the officers of the Reporting Unit.

The Reporting Unit is taken to have satisfied Part 3 of Chapter 8 of the Act on the following basis:

- a. The associated State body has, in accordance with the *Industrial Relations Act (Qld) 1999*, prepared accounts, had those accounts audited, provided a copy of the audited accounts to

its members, and lodged the audited accounts with the Registry of the Queensland Industrial Relations Commission and

- b. A copy of the audited accounts are attached hereto (See Attachment 1);
- c. All members of the Reporting Unit and the associated State body, at substantially the same time, have been provided a copy of the audited accounts, free of charge, in accordance with s.565 of the *Industrial Relations Act (Qld) 1999*, by publishing the Reports on the Reporting Unit & Associations website (www.cmsolutions.org.au).
- d. All members of the Reporting Unit have been provided with a copy of the Operating Report by publishing on the Reporting Unit and the Associated State Body's Web Site.
- e. A copy of the Operating Report is attached hereto (see Attachment 2)

The Australian Community Services Employers Association, Union of Employers, submits that based on the grounds and reasons stated herein and the supporting documentation, the Branch satisfies s.269 and consequently seeks the relief as sought in this application.

If you have any queries with regard to this application of seek further supporting evidence, please contact this office.

Yours faithfully



Kim Teague
ACSEA - President



Australian Community Services Employers Association

Operating Report for year ended 31 December 2014 – s254

Principal Activities

The principal activities of the Association is represent employers and persons (other than employees who carry on business in or in connection with the provision of community services, and to procure the registration of the Association as an organisation of employers under the relevant industrial legislation and to also procure the registration or recognition of the Association in any manner permitted by law to enable the Association to better represent of the Association in any manner permitted by law to enable the Association to better represent the industrial interests and the interests generally, of its members and any person eligible to be a member. s254(2)(a)

Significant Changes

There were no significant changes in the nature of the Association's principal activities during the reporting period. s254(2)(a)

Manner of Resignation

Members may resign from the Association in accordance with Rule 9.

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s254(2)(d)

Two members of the Board, held positions of director of a superannuation entity of Queensland Independent Education and Care Super (QIEC Super).

Number of members

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Association was 686.

Number of Employees

The number of persons who were, at the end of the reporting period, employees of the Association was thirteen.

Members of Board of Management

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

President	Kim Teague
Vice President	Deborah Ponting
Secretary	Allan Fazldeen
Treasurer	Jennifer O'Brien
Board Member	Barry Bicknell
Board Member	Laurie Moloney



Designated Officer's Certificate or other Authorised Officer

s268 Fair Work (Registered Organisations) Act 2009

Deborah Portman
of

I ~~Kim Teague~~ being the *President* of the *Australian Community Services Employers Association, Union of Employers* certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the *full report*, was provided to members on *23rd May 2015*; and
- that the full report was presented to a *general meeting of members* of the reporting unit on *23rd May 2015*; in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature

Date



**AUSTRALIAN COMMUNITY SERVICES EMPLOYER'S ASSOCIATION
QUEENSLAND UNION OF EMPLOYERS**
Trading as **Community Management Solutions**
ABN: 68 150 310 815



**Annual Financial Statements
for the year ended 31 December 2014**

Presented at the Annual General Meeting

ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2014

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Registration: The Association is registered as an Industrial Union of Employers under the provisions of the Industrial Relations Act 1999 and Fair Work Act 2009.

BOARD OF MANAGEMENT
for the year ended 31 December 2014

President	Kim Teague
Vice President	Deborah Ponting
Secretary	Allan Fazldeen
Treasurer	Jennifer O'Brien
Board Members	Barry Bicknell Laurie Moloney

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 \$	2013 \$
REVENUE			
Member fees		550,979	575,752
Services rendered income		628,580	694,183
Manuals and awards sales income		25,694	37,957
Interest and investment income	2	37,373	25,313
Profit on disposal of property, plant & equipment		-	256,527
Rental income		16,580	-
Other revenue		3,342	7,764
TOTAL REVENUE		1,262,549	1,597,495
EXPENDITURE			
Auditors remuneration	5	10,300	10,222
Brokerage & stamp duty		4,025	2,499
Depreciation expense		37,696	47,720
Employee benefit expenses		849,487	938,242
Finance costs	3	969	3,032
Insurance expense		14,003	13,650
Legal and consulting fees		44,751	81,977
Loss on disposal of plant & equipment		-	-
Membership, subscriptions & seminars		15,929	9,071
Operating lease expenses	3	30,531	15,843
Occupancy costs		98,107	54,011
Other expenses		19,723	36,566
Postage, printing, stationery & office supplies		75,248	107,503
Unrealised loss on financial assets held for trading		29,791	3,076
Project & recoverable costs		36,610	28,814
TOTAL EXPENDITURE		1,267,170	1,352,225
OTHER INCOME			
Insurance claim		1,725	-
Net gain on disposal of investments		3,269	26,846
TOTAL OTHER INCOME		4,994	26,846
PROFIT BEFORE INCOME TAX		373	272,116
Income tax expense		-	-
PROFIT AFTER INCOME TAX		373	272,116
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		373	272,116

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

	Note	2014 \$	2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,048,595	1,357,873
Trade and other receivables	7	184,760	89,678
Financial assets	8	361,924	222,991
Other current assets	9	12,614	18,225
TOTAL CURRENT ASSETS		<u>1,607,893</u>	<u>1,688,767</u>
NON CURRENT ASSETS			
Property, plant and equipment	10	47,667	79,110
TOTAL NON CURRENT ASSETS		<u>47,667</u>	<u>79,110</u>
TOTAL ASSETS		<u>1,655,560</u>	<u>1,767,877</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	294,202	365,351
Provisions	12	72,125	82,115
Other current liabilities	13	345,111	386,741
TOTAL CURRENT LIABILITIES		<u>711,438</u>	<u>834,207</u>
NON CURRENT LIABILITIES			
Provisions	13	13,880	3,801
TOTAL NON CURRENT LIABILITIES		<u>13,880</u>	<u>3,801</u>
TOTAL LIABILITIES		<u>725,318</u>	<u>838,008</u>
NET ASSETS		<u>930,242</u>	<u>929,869</u>
EQUITY			
Retained earnings		930,242	929,869
TOTAL EQUITY		<u>930,242</u>	<u>929,869</u>

The accompanying notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	Accumulated Funds \$	Total \$
Balance at 1 January 2013		657,753	657,753
Total comprehensive income			
Surplus attributable to members		272,116	272,116
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>272,116</u>	<u>272,116</u>
Closing balance at 31 December 2013		<u>929,869</u>	<u>929,869</u>
Total comprehensive income			
Surplus attributable to members		373	373
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>373</u>	<u>373</u>
Closing balance at 31 December 2014		<u><u>930,242</u></u>	<u><u>930,242</u></u>

The accompanying notes form part of these financial statements

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and clients		1,186,832	1,551,977
Dividends received		12,820	4,673
Interest received		24,554	20,640
Payments to suppliers and employees		(1,288,885)	(1,201,604)
Finance costs paid		(969)	(3,032)
GST paid		(71,921)	(153,613)
Net cash (used in)/provided by operating activities	20	<u>(137,569)</u>	<u>219,041</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of plant & equipment		(6,253)	(46,003)
Proceeds from sale of plant & equipment		-	562,199
Payments for investments		(309,252)	(163,780)
Proceeds from sale of investments		143,797	333,588
Net cash (used in)/generated by investing activities		<u>(171,708)</u>	<u>686,004</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(5,143)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(5,143)</u>
Net increase/(decrease) in cash & cash equivalents held		(309,278)	899,902
Cash & cash equivalents at the beginning of the financial year		<u>1,357,873</u>	<u>457,971</u>
Cash & cash equivalents at the end of the financial year	6	<u><u>1,048,595</u></u>	<u><u>1,357,873</u></u>

The accompanying notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Industrial Relations Act 1999 and the Fair Work (Registered Organisations) Act 2009. The financial report covers Australian Community Services Employer's Association Queensland Union of Employers (trading as Community Management Solutions) as an individual entity. The Australian Community Services Employer's Association Queensland Union of Employers is an association incorporated in Queensland, Australia under the Queensland Industrial Relations Act 1999. The association is also registered under the Fair Work (Registered Organisations) Act 2009 Federally.

For the purposes of preparing the financial statements, the Australian Community Services Employer's Association Queensland Union of Employers is a not-for-profit entity.

The financial report was authorised for issue by Jennifer O'Brien on behalf of the board of management on 21 May 2015.

Basis of preparation

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting basis and conventions

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Property, Plant and Equipment

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

Furniture, equipment and computer equipment

Furniture, equipment and computer equipment are measured on the cost basis, less depreciation and impairment losses.

The carrying amount of furniture, equipment and computer equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over the asset's useful life to the association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of assets	Depreciation rate
Furniture and equipment	10-25%
Computer equipment	25% - 33%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Employee benefits

Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages salaried. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to the employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to end-of-reporting-period market yields on government bonds that have maturity dates approximating the terms of the obligations. Any remeasurements of other long-term employee benefit obligations due to changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

Superannuation

Contributions are made by the Association to the employees nominated superannuation fund and are charged as expenses when incurred.

(c) Cash and cash equivalents

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the Association's activities.

Membership revenue

The Association recognises membership revenue on a straight line basis over the year consistent with the delivery of services rendered to members. Members who do not renew their membership are removed from the association's member register.

Interest revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial asset.

Dividend revenue

Dividend revenue is recognised when the Association has established that it has a right to receive a dividend.

Service revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Gains on disposal of financial assets

Gains from the disposal of financial assets is recognised as other income in the period in which the financial asset is disposed of.

Rental income

Rental income from operating leases is recognised on a straight-line basis over the lease term.

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

(e) Trade and other receivables

Sales made on credit are included in "Trade Debtors" and are recorded at the balance due less any provision for impairment for amounts estimated to be un-collectable. Trade debtor amounts are due within 30 days of invoice.

The organisation by its nature and location has a concentration of credit risk in that all of its trade debtors are due from customers in Queensland who operate in the education and child care industry.

(f) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) **Impairment of assets**

At each reporting date, the Association reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(h) **Financial instruments**

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist.

Subsequent recognition

Subsequent to initial recognition these instruments are measured as set out below.

(i) Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: *Recognition and Measurement of Financial Instruments*. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the statement of comprehensive income in the period in which they arise.

(ii) Loan and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

(iii) Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Financial instruments (Continued)

Fair value of assets and liabilities

The Association measures some of its assets and liabilities at fair value on either a recurring or non recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Association would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the entity at the reporting date (ie the market that maximises the receipts from the sale of the asset or minimises the payment made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of an identical or similar financial instrument, by reference to observable market information where identical or similar instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Impairment

At the end of each reporting period, the Association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged or significant decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Financial instruments (Continued)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(i) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(j) Finance costs

All finance costs are recognised in the statement of comprehensive income in the period in which they are incurred.

(k) Income tax

The Association is incorporated under the Industrial Relations Act 1999 and as such is exempt from Income Tax under section 50-15 of the Income Tax Assessment Act 1997.

(l) Leases

Leases, where substantially all the risk and rewards incidental to ownership are retained by the lessors are classified as operating leases. Payments made under operating leases are recognised in profit or loss on a straight-line basis over the period of the lease.

(m) Rounding

The figures in the financial statements have not been rounded.

(n) Comparative figures

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Critical accounting estimates and judgements

The board evaluates estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group. There were no key adjustments during the year which required accounting estimates or judgments.

(p) New and Amended Accounting Policies Adopted by the Association

Employee benefits

The Association adopted AASB 119: *Employee Benefits* (September 2011) and AASB 2011-10: *Amendments to Australian Accounting Standards arising from AASB 119* (September 2011) from the mandatory application date of 1 January 2013. The association has applied these Standards retrospectively in accordance with AASB 108 and the transitional provisions in AASB 119 (September 2011).

For the purpose of measurement, AASB 119 (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. In accordance with AASB 119 (September 2011), provisions for short-term employee benefits are measured at the (undiscounted) amounts expected to be paid to employees when the obligation is settled. Provisions that do not meet the criteria for classification as short-term employee benefits (ie other long-term employee benefits) are measured at the present value of the expected future payments to be made to employees.

As the association expected that all of its employees would use all their annual leave entitlements earned during a reporting period within 12 months after the end of the reporting period, adoption of AASB 119 (September 2011) did not have a material impact on the amounts recognised in respect of the association's employee provisions. Note also that adoption of AASB 119 (September 2011) did not impact the classification of leave entitlements between current and non-current liabilities in the association's financial statements.

AASB 119 (September 2011) also introduced changes to the recognition and measurement requirements applicable to termination benefits and defined benefit plans. The association did not have any of these types of obligations in the current or previous reporting period, therefore these changes did not impact the association's financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) New and Amended Accounting Policies Adopted by the Association (Continued)

Fair value measurement

The association has applied AASB 13: *Fair Value Measurement*, and the relevant consequential amendments arising from the related Amending Standards, prospectively from the mandatory application date of 1 January 2013 in accordance with AASB 108 and the specific transitional requirements in AASB 13.

No material adjustments to the carrying amounts of any of the association's assets or liabilities were required as a consequence of applying AASB 13. Nevertheless, AASB 13 requires enhanced disclosures for both assets and liabilities measured at fair value and other recurring fair value measurements disclosed in the association's financial statements. These enhanced disclosures are provided in Note 21.

The association doesn't need to apply the AASB 13 disclosure requirements to comparative information provided for periods before initial application of AASB 13 (that is, periods beginning before 1 January 2013). However, as some of the disclosures now required under AASB 13 were previously required under other Australian Accounting Standards, such as AASB 7: *Financial Instruments: Disclosures*, the association has included this previously provided information as comparatives in the current reporting period.

(q) **Change in accounting policy**

Certain new accounting standards and interpretations have been published that are not mandatory for the 31 December year end. The Association's assessment of the impact of these new standards is that they have no effect on the accounting policies of the association.

	2014 \$	2013 \$
NOTE 2: Interest and investment income		
Interest received	24,553	20,640
Dividends received	12,820	4,673
	<u>37,373</u>	<u>25,313</u>

NOTE 3: Expenditure

Surplus before income tax includes the following specific expenses:

Finance costs

Interest and finance charges on financial liabilities not at fair value through profit and loss	969	3,032
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Rental expense relating to operating leases

Minimum lease payments	<u>30,531</u>	<u>15,843</u>
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	\$	\$

NOTE 4: Key management personnel compensation

The totals of remuneration recorded in the financial statements for key management personnel (KMP) of the Association are as follows:

Short term employee benefits	155,694	151,965
Long term employee benefits	<u>21,977</u>	<u>20,795</u>
	<u>177,671</u>	<u>172,760</u>

Other KMP transactions

For details of other transactions with KMP, refer to Note 14: Related party transactions.

NOTE 5: Auditors' remuneration

Remuneration of the auditor of the association for:

- auditing the financial report	10,300	9,522
- other services	<u>-</u>	<u>700</u>
	<u>10,300</u>	<u>10,222</u>

NOTE 6: Cash and cash equivalents

Cash at bank	893,197	1,145,863
Cash at bank - held in trust	155,024	211,310
Cash on hand	<u>374</u>	<u>700</u>
	<u>1,048,595</u>	<u>1,357,873</u>

Reconciliation of Cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	<u>1,048,595</u>	<u>1,357,873</u>
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Other comments:

The "cash at bank - held in trust" relates to funds received from payroll and/or bookkeeping clients which is held and used on their behalf for their payroll and/or bookkeeping activities. Refer to Note 11 for the corresponding liability.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	\$	\$
NOTE 7: Trade and other receivables		
Trade receivables	143,455	92,678
Less: Provision for doubtful debts	-	(3,000)
	<u>143,455</u>	<u>89,678</u>
Other debtors	41,305	-
	<u>184,760</u>	<u>89,678</u>
<i>Credit risk</i>		
Refer to Note 21 for assessment of credit risk.		
NOTE 8: Financial assets		
Financial assets held for trading:		
- shares in listed corporations at market value	361,924	222,991
	<u>361,924</u>	<u>222,991</u>
NOTE 9: Other current assets		
Prepayments	6,559	6,594
Sundry receivables	6,055	11,631
	<u>12,614</u>	<u>18,225</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	\$	\$
NOTE 10: Property, plant and equipment		
Furniture and equipment		
At cost	56,735	56,387
Accumulated depreciation	<u>(41,430)</u>	<u>(27,905)</u>
	<u>15,305</u>	<u>28,482</u>
Computer equipment		
At cost	123,171	123,644
Accumulated depreciation	<u>(90,809)</u>	<u>(73,016)</u>
	<u>32,362</u>	<u>50,628</u>
Total cost	179,906	180,030
Total accumulated depreciation	<u>(132,239)</u>	<u>(100,920)</u>
Total property, plant and equipment	<u><u>47,667</u></u>	<u><u>79,110</u></u>

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the financial year:

	Strata title office	Furniture and equipment	Computer equipment	Total
	\$	\$	\$	\$
Opening balance at 1 January 2013	300,321	30,330	55,848	386,499
Additions	-	21,255	24,748	46,003
Disposals at written down value	(291,277)	(12,508)	(1,887)	(305,672)
Depreciation expense	(9,044)	(10,595)	(28,081)	(47,720)
Closing balance at 31 December 2013	-	28,482	50,628	79,110
Additions	-	349	5,904	6,253
Depreciation expense	-	(13,526)	(24,170)	(37,696)
Carrying amount at 31 December 2014	-	15,305	32,362	47,667

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014 \$	2013 \$
NOTE 11: Trade and other payables		
Unsecured liabilities:		
Trade payables	6,693	23,399
Liability - Funds held in trust	155,024	211,310
Other payables	132,485	130,642
	<u>294,202</u>	<u>365,351</u>
NOTE 12: Provisions		
Current		
Employee entitlements- long service leave	30,512	40,204
Employee entitlements- annual leave	41,613	41,911
	<u>72,125</u>	<u>82,115</u>
Non-current		
Employee entitlements- long service leave	<u>13,880</u>	<u>3,801</u>
Number of employees (full time equivalents)	8.66	10.42
NOTE 13: Other current liabilities		
Membership fees received in advance	<u>345,111</u>	<u>386,740</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 14: Related party transactions

a. Related party transactions

Mr B. Bicknell is a Director of Wilson HTM (Stockbrokers) which was engaged in investing activities for the Association. The total of the brokerage fees for the year ended 31 December 2014 amounted to \$3,256 (2013: \$2,499). All transactions were carried on normal commercial terms and conditions.

Mr K Teague is partner of Cooper Grace Ward Lawyers who act on behalf of the association. Total fees invoiced during the financial year ended 31 December 2014 were \$nil (2013:\$ 3,982).

Mr L Maloney is associated with Livingstones Australia who act on behalf of the Association. Total fees invoiced during the financial year ended 31 December 2014 were \$2,397 (2013: \$2,380).

b. Board members

The following members held office during the financial year:

Mr K Teague
Mrs D Ponting
Mr A Fazldeen
Mrs J O'Brien
Mr B Bicknell
Mr L Moloney

No board member directly or indirectly received or is due to receive remuneration from the organisation or any related party in connection with the management of the Association.

NOTE 15: Membership	2014	2013
Number of members at 31 December	686	756
	2014	2013
	\$	\$

NOTE 16: Capital and leasing commitments

a. Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements

Payable - minimum lease payments

- not later than 12 months

88,880

33,029

- between 12 months and 5 years

122,388

58,711

211,268

91,740

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 16: Capital and leasing commitments (Continued)

The operating leases are for office related equipment including a photocopier, telephone system, water dispenser and postal franking machine with lease terms ranging from 2 to 4 years.

The principal place of business is also under an operating lease. The lease term expires on the 1 September 2015, however there is the option to renew for a further 1 year with no increase in rent.

NOTE 17: Contingent liabilities and contingent assets

There are no contingent assets or contingent liabilities at the date of this report.

NOTE 18: Events after the statement of financial position date

No events have occurred subsequent to balance date that require disclosure in this financial report.

NOTE 19: Segment reporting

The association operates predominantly in one business segment providing services to its members in areas including:

- industrial relations;
- human resources;
- workplace health and safety;
- bookkeeping and payroll services;
- audit services; and
- management and restructuring services.

These services are provided to the community based sector predominantly in Queensland.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	\$	\$
NOTE 20: Cash flow information		
Reconciliation of net cash from operating activities to surplus after income tax		
Surplus after income tax	373	272,116
<i>Non-cash flows in surplus:</i>		
Loss/(profit) on disposal of property, plant & equipment	-	(256,527)
Depreciation	37,696	47,720
Gain on sale of investments	(3,269)	(26,846)
Unrealised loss on financial assets held for trading	29,791	3,076
<i>Changes in assets and liabilities</i>		
(Increase)/decrease in trade and other receivables	(95,406)	7,194
(Increase)/decrease in other current assets	(35,694)	31,262
Increase/(decrease) in trade and other payables	(62,684)	145,841
GST clearing	(8,465)	(6,092)
Increase/(decrease) in provisions	89	1,297
Net cash (used in)/provided by operating activities	<u>(137,569)</u>	<u>219,041</u>

NOTE 21: Financial risk management

a. Financial risk management

The Association's financial instruments consist of deposits with banks, accounts receivables and payable, external borrowings and investments in shares in companies listed on the Australian Stock Exchange.

The Association does not have any derivative instruments at 31 December 2014.

Significant accounting policies

Details of significant accounting policies and methods adopted, including the criteria for recognition, the basis for measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 21: Financial risk management (Continued)

Financial risk exposures and management

The main risks the Association is exposed to through its financial assets and liabilities are interest rate risk, liquidity risk and credit risk. The Association's risk management program focuses on the unpredictability of the financial markets and seeks to minimise the potential adverse effects of the financial performance of the Association, by way of various measures detailed below. There have been no changes in the Financial Risk Management Strategies from 2013.

The Board of the Association analyses interest rate exposure and evaluates treasury management strategies in the context of the most recent economic conditions and forecasts.

Risk management is carried out by the board and key management personnel.

(i) Market risk

Interest rate risk

The Association is exposed to interest rate risk through its variable rate borrowings and through its cash and cash equivalents.

Cash flow sensitivity analysis for variable rate instruments

The Board of the Association have considered the impact of the disclosure requirements of AASB 7 "Financial Instruments Disclosures", most specifically paragraphs 40 – 41 and does not consider that these disclosures are necessary given the impact of any variations in the interest rates and the required disclosure thereof is not considered material.

Price risk

The Association is not exposed to any material commodity price risk.

Foreign currency risk

The Association does not have any exposures to foreign currencies at the reporting date.

(ii) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Association. The Association does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the Association's maximum exposure to credit risk without taking account of the value of any collateral obtained.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 21: Financial risk management (Continued)

(ii) Credit risk (Continued)

The ageing of the Association's trade and other receivables at the reporting date was:

	2014		2013	
	Gross \$	Impaired \$	Gross \$	Impaired \$
Not past due - current	103,521	-	67,094	-
Past due 0-30 days	19,609	-	8,328	-
Past due 31-60 days	12,875	-	-	-
Past due more than 60 days	7,450	-	17,256	3,000
	<u>143,455</u>	<u>-</u>	<u>92,678</u>	<u>3,000</u>

Collateral held as security

No collateral is held as security for any of the trade and other receivable balances.

(iii) Liquidity risk

The Association manages liquidity risk by monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities and ensuring that adequate funds are maintained.

Trade payables are short-term in nature.

The Association is not exposed to any significant liquidity risk.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 21: Financial risk management (Continued)

(iii) Liquidity risk (Continued)

The table below analyses the Association's trade and other payables and borrowings into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash-flows.

As at 31 December 2014

	Carrying amount	Contractual cashflows	<1 year	1-5 years
	\$	\$	\$	\$
Trade and other payables	294,202	294,202	294,202	-
	<u>294,202</u>	<u>294,202</u>	<u>294,202</u>	<u>-</u>

As at 31 December 2013

	Carrying amount	Contractual cashflows	<1 year	1-5 years
	\$	\$	\$	\$
Trade and other payables	365,351	365,351	365,351	-
	<u>365,351</u>	<u>365,351</u>	<u>365,351</u>	<u>-</u>

(iv) Interest rate risk

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

As at 31 December 2014

	Weighted av interest rate %	Floating interest rate			Non interest bearing \$	Total \$
		0-1 year \$	1-5 years \$	>5 years \$		
Financial assets						
Cash and cash equivalents	1.73%	1,048,221	-	-	374	1,048,595
Trade and other receivables		-	-	-	184,760	184,760
Financial assets held for trading		-	-	-	361,924	361,924
Total financial assets		<u>1,048,221</u>	<u>-</u>	<u>-</u>	<u>547,059</u>	<u>1,595,279</u>
Financial liabilities						
Trade and other payables		-	-	-	294,202	294,202
Total financial liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>294,202</u>	<u>294,202</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 21: Financial risk management (Continued)
(iv) Interest rate risk (Continued)

As at 31 December 2013

	Weighted av interest rate %	Floating interest rate			Non interest bearing \$	Total \$
		0-1 year \$	1-5 years \$	>5 years \$		
Financial assets						
Cash and cash equivalents	2.45%	1,357,173	-	-	700	1,357,873
Trade and other receivables		-	-	-	89,678	89,678
Financial assets held for trading		-	-	-	222,991	222,991
Total financial assets		1,357,173	-	-	313,369	1,670,542
Financial liabilities						
Trade and other payables		-	-	-	365,351	365,351
Total financial liabilities		-	-	-	365,351	365,351

b. **Net fair values**

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of financial position and in the notes to the financial statements.

c. **Capital risk management**

The Association manages its capital to ensure that it will be able to continue as a going concern and maximise the return to the Association to enable it to provide its ongoing services to its members. The maximisation of the return is achieved through the optimisation of its financial assets, debt and equity.

The capital structure consists of cash and cash equivalents, investments in companies listed on the Australian Stock Exchange and accumulated surplus. The Association's board reviews the composition of the capital structure on a regular basis to ensure that an optimal return is generated.

This strategy remains unchanged from 31 December 2013.

NOTE 22: Association details

The registered office and principal place of business of the Association is:

Australian Community Services Employers Association Qld
Union of Employers (trading as "Community Management Solutions")
Unit 4, 113 Breakfast Creek Rd
NEWSTEAD QLD 4006


The Association started trading as "Community Management Solutions" during 2013 .

CERTIFICATE OF ACCOUNTING OFFICER

I, the undersigned, being the Officer responsible for keeping the accounting records of the above-named Union hereby certify that as at 31 December 2014 in my opinion.

- 1 The accounts show a true and fair view of the financial affairs of the Australian Community Services Employer's Association as at the end of the financial year;
- 2 A record has been kept of all moneys paid by, or collected from, members of the industrial organisation and all moneys so paid or collected have been credited to the bank accounts to which those moneys are to be credited, in accordance with the rules of the Australian Community Services Employers Association, Queensland Union of Employers;
- 3 Before any expenditure was incurred by the Association, approval of the incurring of the expenditure was obtained in accordance with the rules of the Association;
- 4 No payment was made from a special account for a purpose other than the purpose for which the account was operated and, if any such payment was so made, it was approved under the rules of the association;
- 5 All loans or other financial benefits granted to persons holding office or employees in the Australian Community Services Employers Association Queensland, Union of Employers were allowed under the rules of the Association;
- 6 The register of members of the Australian Community Services Employers Association, Queensland Union of Employers was kept in accordance with the relevant Acts; and
- 7 The number of financial members was 686. There were nil non financial members.

Signed at Brisbane this 21st day of May 2015.



Jennifer O'Brien
Treasurer

INFORMATION TO BE PROVIDED TO MEMBERS

The accounts have been prepared under Part 12 of the Industrial Relations Act 1999:

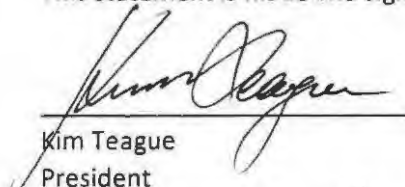
- 1 Application may be made to the Association by a member of the Association or by the Industrial Registrar at the request of a member of the Association for such prescribed information in relation to the Association as is specified in the application in such manner and within such time as is prescribed.
- 2 On application under (1) above, the Association is to make available to the applicant such prescribed information as is specified in the application in such manner and within such time as is prescribed.
- 3 If the Industrial Registrar is an applicant, the Registrar is to provide to the member at whose requests the application was made all information made available to the Registrar pursuant to the application.

STATEMENT BY BOARD OF MANAGEMENT

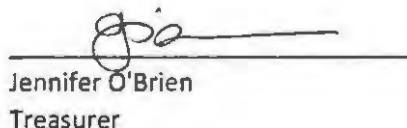
We the undersigned, being two members of the Board of the above named Association do state on behalf of the Board and in accordance with a resolution of the Board, that in relation to the general purpose financial report(GPFR) as set out on pages 6 to 26 that in its opinion:

- 1 The financial statements and notes comply with the Australian Accounting Standards.
- 2 The financial statements and notes comply with the reporting guidelines of the Industrial Relations Act
- 3 The financial statements and notes give a true & fair view of the financial performance, financial position and cash flows of the Association for the year for which they relate.
- 4 During the financial year to which the general purpose financial report relates and since the end of that year:-
 - Meetings of the Committee of Management were held in accordance with the rules of the Association; and
 - The financial affairs of the Association have been managed in accordance with rules of the Association; and
 - The financial records of the Association have been kept, and maintained in accordance with the requirements of the Industrial Relations Act & Regulations
 - The financial records of the Association have been kept in a consistent manner; and
 - During the financial year to which the financial report relates, there have been no instances where Association records or other documents (not being documents containing information made available to a member of the Association under section 556 of the Act),or copies of those records or other documents, or copies of the rules of the Association , have not been furnished , or made available , to members of the Association in accordance with the Industrial Relations Regulations and rules of the Association as the case may be; and
 - The financial statements of the Association for the prior year ended 31 December 2013, and the auditors' report thereon was presented to a presentation meeting of the organisation in accordance with section 565 of the Act ; and given to its members under section 566 of the Act.
 - In the Boards opinion the Association was solvent for the whole year and there are reasonable grounds to believe that the Association will be able to pay its debts when they become due and payable.

This statement is made and signed in accordance with a resolution of the Board of Management by:



Kim Teague
President



Jennifer O'Brien
Treasurer

Signed at Brisbane this 21st day of May 2015.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN COMMUNITY SERVICES EMPLOYER'S ASSOCIATION
QUEENSLAND UNION OF EMPLOYERS**

Report on the Financial Report

We have audited the accompanying financial report of Australian Community Services Employers Association, Queensland Union of Employers, which comprises the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the board of management.

Board of Management Responsibility for the Financial Report

The Board of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the Queensland Industrial Relations Act 1999 and the Fair Work (Registered Organisations) Act 2009 and for such internal control as management 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

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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 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 entity's preparation and fair presentation 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board Members, 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.

Opinion

In our opinion:

- a) the financial report gives a true and fair view of the financial position of Australian Community Services Employer's Association, Queensland Union of Employers as at 31 December 2014, and its financial performance and its cash flows for the year ended on that date; and
- b) complying with Australian Accounting Standards.

Report on Other Legal and Regulatory Requirements

In our opinion, Australian Community Services Employers Association, Queensland Union of Employers:

- a) kept satisfactory accounting records for the financial year, including records of –
 - i) the sources and nature of the organisations income, including membership subscriptions and other income from members; and
 - ii) the nature of and reasons for the organisations expenditure; and
- b) the accounts for the year were properly drawn up to give a true and fair view of the organisations –
 - i) financial affairs at the end of the year; and
 - ii) income and expenditure and surplus or deficit for the year; and
- c) the accounts for the year were prepared under the Queensland Industrial Relations Act 1999; and
- d) there was no deficiency, failure or shortcoming (an accounting deficiency) for a matter mentioned in paragraphs (a) to (c); and
- e) information and explanations required from the organisation's officers or employers were given

Moore Stephens

Moore Stephens
Chartered Accountants

Vanessa De Waal

Vanessa De Waal
Director

Brisbane

22 May 2015