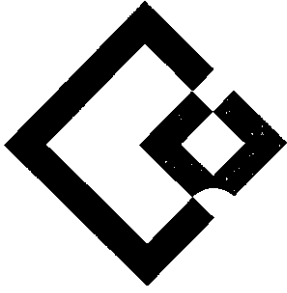


FR 2002 / 376



A•S•U

File/Our Ref: 14.1 PKS/bm
32.1
Your Ref:
Please quote in reply

Friday, March 28 , 2003

Industrial Registrar
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Sir/Madam

**Re: Australian Municipal, Administrative, Clerical and Services Union
• Financial Statements**

**stralian
Services
Union**

**National Office
Melbourne**

Ground Floor
116 Queensberry St
Carlton South VIC 3053

Tel: (03) 9342 1400
Fax: (03) 9342 1499
E-mail: asunatm@asu.asn.au

**National Secretary
Paul Slape**

**National Executive President
Michael O'Sullivan**

**Assistant National Secretaries
Greg McLean – Sydney
Linda White**

**Sydney Office
Level 8
321 Pitt Street
Sydney NSW 200**

Tel: (02) 9283 9280
Fax: (02) 9283 9270
E-mail: asunats@syd.asu.asn.au

In accordance with Section 280 of the *Workplace Relations Act 1996*, attached are the financial statements of the Australian Municipal, Administrative, Clerical and Services Union for the year ending June 30, 2002, together with my certificate as the National Secretary.

In accordance with Section 269(1) of the Act, regarding the disclosure of particulars to each loan, grant or donation of an amount exceeding \$1,000, we hereby advise that no amounts included in the disclosure for "Donations" provided by National Office of the Australian Municipal, Administrative, Clerical and Services Union for the financial year ended 30 June, 2002, exceeded the prescribed \$1,000 amount.

Yours faithfully

Paul Slape
NATIONAL SECRETARY

enc

cc. Matthew Gibbon
Craig Burgess

WORKPLACE RELATIONS ACT 1996
Section 280 (1)


**Australian Municipal, Administrative, Clerical and
Services Union (ASU) National Executive**

Certificate by National Secretary

I, Paul Slape, certify this to be a true copy of the report, accounts and statements presented to the meeting of ASU National Executive (the Union's committee of management) on March 5, 2003, convened in accordance with Section 279(6) of the *Workplace Relations Act 1996*.

Signed at Carlton South

Date: 28 MARCH 2003


.....
Paul Slape
NATIONAL SECRETARY

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE
CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30 2002**

Registered Address:

Ground Floor
116-124 Queensberry Street
Carlton South
VIC 3053

Tel (03) 9342 1400
Fax (03) 9342 1499

National Secretary: Paul Slape

National Executive President: Michael Sullivan

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**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE , CLERICAL & SERVICES UNION
NATIONAL EXECUTIVE**

**STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2002**

	2001/02	2000/01
INCOME		
Capitation Income		
Victorian Services & Energy	\$ 228,372	\$ 204,697
NSW Services	\$ 218,268	\$ 209,958
Airlines	\$ 55,944	\$ 48,416
Queensland Services	\$ 251,999	\$ 223,650
NSW C & A	\$ 162,780	\$ 152,240
Nth Queensland C & A	\$ 18,984	\$ 16,613
C & S Queensland C & A	\$ 166,536	\$ 146,703
Tax Officers	\$ 10,557	\$ 8,925
NSW MEU	\$ 529,368	\$ 518,081
WA MEU	\$ 47,112	\$ 41,223
WA C&S	\$ 85,546	\$ 98,566
SA & NT	\$ 148,092	\$ 139,581
Tasmania	\$ 54,576	\$ 50,799
Vic MEU/PS	\$ 284,364	\$ 255,150
	\$ 2,262,498	\$ 2,114,602
Rental income	\$ 83,498	\$ 74,407
Interest on General Funds	\$ 7,050	\$ 3,516
Interest on Commercial Bills	\$ 18,672	\$ 69,593
Distribution from Managed Funds	\$ 59,126	\$ 17,700
Interest on Tasmania Branch Loan	\$ 16,611	\$ 19,088
Carlton Property Reimbursement	\$ 30,181	\$ 28,473
Workcover Reimbursement	\$ 34,785	\$ 8,556
Airlines Legal Expenses Reimbursement	\$ 39,000	\$ -
Bad Debts Recovered	\$ 494	\$ -
Sundry Income	\$ 3,347	\$ 24,389
TOTAL OPERATING INCOME	\$ 2,555,262	\$ 2,360,324
LESS EXPENDITURE		
Staff Remuneration & Associated expenses		
Salaries	\$ 871,793	\$ 958,998
Honoraria	\$ 3,000	\$ 3,000
Superannuation	\$ 148,883	\$ 178,534
Pay-roll tax	\$ 58,131	\$ 62,633
Fringe Benefits Tax	\$ 39,701	\$ 38,052
Staff Training	\$ 2,993	\$ 3,002
Leave Provisions	\$ 7,184	\$ 45,157
Workers Compensation	\$ 15,308	\$ 12,268
Motor Vehicle & Travel Expenses		
Motor Vehicle Expenses	\$ 81,568	\$ 90,494
Motor Vehicle Depreciation/Amortisation	\$ 3,737	\$ 4,473
Travel Expenses	\$ 71,973	\$ 86,869
Administration Expenses		
Electricity and Gas	\$ 9,038	\$ 8,232
Postage and Despatch	\$ 6,955	\$ 9,873
Telephone	\$ 102,973	\$ 84,149
Lease -Telephone System	\$ 8,683	\$ 8,419
Occupancy Expenses	\$ 10,263	\$ 8,816
Printing and Stationery	\$ 46,081	\$ 47,511
Office Expenses	\$ 6,001	\$ 6,819

Furniture and Equipment Maintenance	\$ 4,084	\$ 4,692
Resources/Library	\$ 19,597	\$ 24,465
Insurance	\$ 6,988	\$ 4,339
Rent - Sydney Office	\$ 20,000	\$ 16,500
Bank Charges	\$ 2,958	\$ 5,845
Borrowing Costs	\$ 500	\$ 273
Audit	\$ 12,500	\$ 12,750
Computer Expenses	\$ 20,396	\$ 22,468
Computer Upgrade Expenses	\$ 11,799	\$ 12,835
Doubtful Debts Expense	\$ 48,302	\$ 670
Fines & Penalties	\$ 157	\$ 221
Conference & Meeting expenses		
National Conference	\$ 25,000	\$ 25,295
National Executive	\$ 21,751	\$ 19,396
Other Conferences	\$ 1,498	\$ 33,252
General Meeting Expenses	\$ 6,179	\$ 8,161
Overseas Fund Expenses	\$ 10,627	\$ 5,279
Publicity & Recruitment Expenses		
General Publicity Expenses	\$ 20,205	\$ 7,753
C & A Recruitment/Call Centre Project	\$ 168	\$ 89,483
Legal Expenses		
Legal Fees	\$ 17,572	\$ 212,392
Project Costs		
Projects - Special	\$ 10,909	\$ -
Northern Territory Expenses	\$ 5,640	\$ 5,640
Affiliations & Donations		
ACTU Affiliation	\$ 213,951	\$ 204,368
Other Affiliation	\$ 117,740	\$ 115,633
Donations	\$ 1,247	\$ 1,308
Property Expenses		
Peel St Brisbane Expenses	\$ 9,933	\$ 8,263
Queensberry St Carlton Expenses	\$ 24,060	\$ 17,854
Brisbane Ave Barton Expenses	\$ 11,439	\$ 7,958
Interest		
Interest on Borrowings	\$ 79,173	\$ 92,784
Depreciation		
Library Depreciation	\$ 1,977	\$ 2,081
Building Depreciation	\$ 28,589	\$ 28,589
Depreciation Furniture and Equipment	\$ 51,032	\$ 27,659
TOTAL OPERATING EXPENDITURE	\$ 2,300,236	\$ 2,675,505
OTHER INCOME		
Profit/(Loss) on Revaluation of Non-Current Assets	\$ (126,892)	\$ -
Surplus/(shortfall) on sale of Motor Vehicles	\$ -	\$ 6,312
	\$ (126,892)	\$ 6,312
NET OPERATING SURPLUS/(DEFICIT) FOR YEAR	\$ 128,134	\$ (308,869)
EXTRAORDINARY ITEMS		
ASU Superannuation Fund - Employer Rebate	\$ 199,275	\$ -
Redundancy Payments	\$ -	\$ (283,515)
	\$ 199,275	\$ (283,515)
NET SURPLUS /(DEFICIT) FOR YEAR AFTER EXTRAORDINARY ITEMS	\$ 327,409	\$ (592,384)
GENERAL FUNDS AT BEGINNING OF YEAR	\$ 2,641,195	\$ 3,148,469
TRANSFERS (TO)/FROM RESERVES	\$ 10,627	\$ 85,110
GENERAL FUNDS AT END OF YEAR	\$ 2,979,231	\$ 2,641,195

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
NATIONAL EXECUTIVE**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2002

	Note	2002	2001
ACCUMULATED FUNDS			
General Funds		\$ 2,979,231	\$ 2,641,195
Reserves	3	\$ 105,309	\$ 115,936
		<u>\$ 3,084,540</u>	<u>\$ 2,757,131</u>
Represented by:			
CURRENT ASSETS			
Cash at Bank	4	\$ 447,623	\$ 263,192
Cash on Hand		\$ 1,306	\$ 1,993
Airlines Stabilisation Account		\$ 35,473	\$ 47,944
CBA Term Deposit		\$ 70,000	\$ 70,000
Commercial Bank Bills		\$ 220,573	\$ 279,664
Commercial Bank Bill - Staff Entitlements		\$ 438,551	\$ -
Debtors	5	\$ 437,164	\$ 714,365
Loans to Branches	8	\$ 62,900	\$ 82,900
Prepayments		\$ 33,044	\$ 24,938
Total Current Assets		\$ 1,746,634	\$ 1,484,996
NON CURRENT ASSETS			
Managed Investment Funds	6	\$ 1,049,934	\$ 1,117,700
Equity in Properties	7	\$ 2,069,556	\$ 2,098,145
Loans to Branches	8	\$ 1,876,630	\$ 1,976,219
Furniture & Equipment	9	\$ 100,077	\$ 75,566
Motor Vehicle Lease - Prepaid		\$ 5,832	\$ 9,569
Prepayments		\$ 227	\$ 727
Library		\$ 37,557	\$ 39,534
Shares	10	\$ 46,688	\$ 47,611
Total Non Current Assets		\$ 5,186,501	\$ 5,365,071
TOTAL ASSETS		\$ 6,933,135	\$ 6,850,067
CURRENT LIABILITIES			
Creditors & Accruals		\$ 303,642	\$ 369,293
GST payable		\$ 33,439	\$ 70,481
Lease Liabilities	12	\$ 6,986	\$ 12,130
Long Service Leave Entitlements		\$ 289,761	\$ 292,894
Annual Leave Entitlements		\$ 138,931	\$ 182,265
Unexpended Branch Funds/Provisions	11	\$ 100,285	\$ 69,796
Loan - NSW MEU Office Refurbishment		\$ 10,000	\$ -
Commercial Bill Borrowings		\$ 20,000	\$ 120,000
Total Current Liabilities		\$ 903,044	\$ 1,116,859
NON CURRENT LIABILITIES			
Lease Liabilities	12	\$ -	\$ 6,986
Long Service Leave Entitlements		\$ 4,041	\$ 4,091
Loan - NSW MEU Office Refurbishment		\$ 51,510	\$ -
Commercial Bill Borrowings - Property		\$ 2,820,000	\$ 2,895,000
Commercial Bill Borrowings - Redundancies		\$ 70,000	\$ 70,000
Total Non Current Liabilities		\$ 2,945,551	\$ 2,976,077
TOTAL LIABILITIES		\$ 3,848,595	\$ 4,092,936
NET ASSETS		\$ 3,084,540	\$ 2,757,131

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
NATIONAL EXECUTIVE**

**STATEMENT OF CASH FLOWS
YEAR ENDED 30TH JUNE 2002**

	Note	2002 \$	2001 \$
Operating Cash Flows:			
Capitation Fees Received		2,438,316	2,158,552
Interest Received		102,247	92,197
Rent Received		83,784	67,547
GST Collected		285,881	204,435
Other Receipts		306,994	138,901
Total Operating Cash Inflows		3,217,222	2,661,632
<i>Less:</i>			
Salaries, Wages & On-Costs		(1,066,380)	(1,382,416)
Payments to Suppliers		(1,264,101)	(1,189,027)
Bank Interest Paid		(85,429)	(92,784)
GST Paid		(116,885)	(133,954)
Redundancies		-	(283,515)
Total Operating Cash Outflows		(2,532,795)	(3,081,696)
Net Cash Flow from Operating	18	684,427	(420,064)
Investment Cash Flows:			
Net Proceeds of Sale of Property/Investments		835	23,636
Branch Repayment of Loans		136,200	90,528
Bank Loan Borrowings		-	150,000
Branch Borrowings		71,500	-
Branch Funds in Trust Received		5,994	-
Total Investment Cash Inflows		214,529	264,164
<i>Less:</i>			
Repayment of Bank Borrowings		(175,000)	(40,000)
Repayment of Branch Borrowings		(9,990)	-
Repayment of Lease Finance		(12,130)	(10,891)
Furniture & Equipment		(75,366)	(21,248)
Advances to Branches		(16,611)	(119,119)
Branch Funds in Trust Repaid		-	(39,915)
Investment in Managed Funds		(59,126)	(1,117,700)
Total Investment Cash Outflows		(348,223)	(1,348,873)
Net Cash Flow from Investment		(133,694)	(1,084,709)
Net Cash Inflow / (Outflow) for the Year		\$ 550,733	\$ (1,504,773)
Cash as at the Start of the Financial Year		662,793	2,167,566
Cash at the End of the Financial Year	17	\$ 1,213,526	\$ 662,793

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002**

1. STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Australian Accounting Standards and the Workplace Relations Act 1996.

The following is a summary of significant accounting policies adopted by the Union in the preparation of the accounts which, unless otherwise stated, have been consistently applied:-

(a) Basis of Accounting

The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where otherwise stated, current valuations of non-current assets.

Income and expenditure of the Union has been brought to account on an accruals basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

(b) Provisions for Accrued Annual Leave and Long Service Leave

Provision for employee benefits in the form of Accrued Annual Leave and Accrued Long Service Leave has been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

(c) Income Tax

No provision has been made in the accounts for income tax on the basis that the Union is exempt under Section 23(f) of the Income Tax Assessment Act.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

(d) Non-Current Assets

Equity in Property and Furniture & Equipment are stated in the accounts at historical cost less, where applicable, accumulated depreciation.

With the exception of income-producing properties, which are held for investment purposes, the above assets (other than freehold land) are depreciated over their estimated useful lives at the following rates-

Buildings	2.5% Prime Cost
Office Furniture & Equipment	Varying Rates, using both prime cost and diminishing value methods

(e) Unexpended Branch Funds

Funds raised by levies collected from members are held in trust by the National Office and allocated to the selected activities and projects as provided for by their respective resolutions by the National Executive.

As levies are collected by the National Office they are transferred to the respective provision account and held in trust for future allocation.

(f) Interest on Borrowings

Interest expense brought to account in the Statement of Income & Expenditure represents National Executive's share of the commercial bill borrowings. Interest expense pertaining to that part of bank bill borrowings on lent to ASU branches is not brought to account on the basis that each branch assumes liability for this.

Accordingly loans to branches brought to account as an asset of National Executive are interest free.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

(g) Leased Assets

Leases of assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to National Office are classified as finance leases and are brought to account as an asset of the National Office with a corresponding liability equal to the present value of the minimum lease payments, including any guaranteed residual values, with lease payments allocated between a reduction in lease liability and the lease interest for the period, and the leased asset amortised over its estimated useful life.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are brought to account as an expense of National Office in the periods in which they are incurred.

(h) Comparatives

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year information and other disclosures.

(i) Goods & Services Tax

Goods and Services Tax ("GST") collected by the Branch is brought to account as a liability with refundable input credits in respect of GST paid reducing that liability. Accordingly, with the exception of gross receipts and payments shown in the Statement of Cash Flows, all items of income and expenditure brought to account in the financial statements is after the deduction of any applicable GST.

(j) Investments

Non-Current investments are measured at historical cost less any required provision for diminution in value. The carrying amount of investments is reviewed annually by the National Executive to ensure that it is not in excess of the recoverable amount. The recoverable amount is assessed from the quoted redemption value at balance date. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

2. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 274, which reads as follows -

(1) A member of an organisation, or a registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

(2) An organisation shall, on application made under sub-section (1) by a member of the organisation, or a registrar, make the specified information available to the member or registrar in such manner and within such time as is prescribed.

A registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned and the registrar shall provide to a member information received because of an application made at the request of the member.

3. RESERVES

	Grant Project	International Aid Assistance	Overseas Fund	2002 Total	2001 Total
	\$	\$	\$	\$	\$
Opening Balance	1,630	47,609	66,697	115,936	201,046
Transfer to Reserves	-	-	-	-	-
Transfers from Reserves	-	-	(10,627)	(10,627)	(85,110)
Closing Balance	<u>1,630</u>	<u>47,609</u>	<u>56,070</u>	<u>105,309</u>	<u>115,936</u>

4. CASH AT BANK

	2002	2001
	\$	\$
General Funds	257,932	229,970
General Funds – Sydney Account	665	779
Cash Management A/C	160,325	22,914
National Airlines Division Account	<u>28,701</u>	<u>9,529</u>
	<u>447,623</u>	<u>263,192</u>

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

5. DEBTORS	2002	2001
	\$	\$
Debtors – Branches	446,151	680,369
Provision for Doubtful Debts	<u>(51,498)</u>	<u>(494)</u>
	394,653	679,875
Debtors – Other	44,026	34,490
Provision for Doubtful Debts	<u>(1,515)</u>	<u>(-)</u>
	42,511	34,490
	<u>437,164</u>	<u>714,365</u>
6. MANAGED INVESTMENT FUNDS	2002	2001
	\$	\$
Managed Investment Funds @ Cost	1,176,825	1,117,700
Provision for Writedown To Recoverable Amount	<u>(126,891)</u>	<u>-</u>
	1,049,934	1,117,700
7. EQUITY IN PROPERTIES	2002	2001
	\$	\$
Property - Unit six ACTU Building Canberra		
At cost (50% share)	260,829	260,829
Property - Queensberry Street Carlton South, Victoria		
At cost (33.3% share)	1,577,985	1,577,985
Improvements at Cost	41,663	41,663
Less Accumulated Depreciation	<u>(385,921)</u>	<u>(357,332)</u>
	1,233,727	1,262,316
Property - Peel Street Brisbane, Queensland		
At cost (50% share)	475,000	475,000

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

**Property - 265 Macquarie Street
Tasmania**

Conversion of debt to Equity	100,000	100,000
	<u>2,069,556</u>	<u>2,098,145</u>

VALUATION INFORMATION

	As per 2002/2003 Rates Assessment \$	Share of National Office Property Valuation %	\$
ACTU Building, CANBERRA, ACT	800,000	50.0	400,000
Queensberry Street, CARLTON SOUTH, VIC	2,720,000	33.3	906,667
Peel Street, BRISBANE, QLD	630,000	50.0	315,000
265 MacQuarie Street, HOBART, TAS	225,000	n/a	225,000

8. LOANS TO BRANCHES

**2002
\$**

**2001
\$**

CURRENT

SA/NT Branch	20,000	40,000
Tasmania Branch	<u>42,900</u>	<u>42,900</u>
	<u>62,900</u>	<u>82,900</u>

NON CURRENT

Victorian Services & Energy Branch	1,470,245	1,470,245
Queensland Services Branch	-	75,000
Tasmanian Branch	261,385	285,974
SA/NT Branch (*Repayments are made directly from the Branch to the CBA)	145,000	145,000
	<u>1,876,630</u>	<u>1,976,219</u>

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

**9. FURNITURE, EQUIPMENT
& FITTINGS**

	2002 \$	2001 \$
Furniture, Equipment & Fittings at Cost	212,228	136,685
less Acc Depreciation	<u>(115,316)</u>	<u>(76,876)</u>
	96,912	59,809
Leased Assets at Cost	37,776	37,776
less Acc Depreciation	<u>(34,611)</u>	<u>(22,019)</u>
	3,165	15,757
	<u>100,077</u>	<u>75,566</u>

10. SHARES

	2002 \$	2001 \$
Units in ACTU Member Connect at Cost		
33,655 \$1 units paid up to \$0.40 each	13,462	13,462
Shares in A.F.I Pte Ltd at Cost		
50,000 Ordinary Shares of S\$1 Fully Paid	<u>33,226</u>	<u>33,226</u>
	46,688	46,688
Shares in Listed Companies		
at Market Value 30/06/01	<u>-</u>	<u>923</u>
	46,688	47,611

11. UNEXPENDED BRANCH FUNDS/PROVISIONS

Current	2002 \$	2001 \$
National Conference Provision	24,495	-
National Airlines Division	35,654	21,497
Airlines Stabilisation Fund	39,781	47,944
Fighting Fund	<u>355</u>	<u>355</u>
	100,285	69,796

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

12. FINANCE LEASE LIABILITIES

Current	2002	2001
	\$	\$
Computer Equipment	7,180	13,609
Unexpired Interest Expense	<u>(194)</u>	<u>(1,479)</u>
	<u>6,986</u>	<u>12,130</u>
Non-Current		
Computer Equipment	-	7,180
Unexpired Interest Expense	<u>-</u>	<u>(194)</u>
	<u>-</u>	<u>6,986</u>
	<u>6,986</u>	<u>19,116</u>

13. LEASING COMMITMENTS

	2002	2001
	\$	\$
(i) Finance Lease Commitments Payable		
- Not later than 1 Year	7,180	13,609
- Later than 1 Year but not later than 5 years	-	7,180
- Later than 5 Years	-	-
Minimum lease payments	<u>7,180</u>	<u>20,789</u>
Less Future Finance Charges	<u>194</u>	<u>1,673</u>
Total Lease Liability	<u>6,986</u>	<u>19,116</u>

(ii) Operating Lease Commitments
Non Cancellable operating leases
contracted for but not capitalised in
the financial statements:

Payable		
- Not later than 1 Year	66,751	112,397
- Later than 1 Year but not later than 5 years	70,800	85,643
- Later than 5 Years	-	-
Minimum lease payments	<u>137,551</u>	<u>198,040</u>

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

14. FINANCIAL INSTRUMENTS

Interest Rate Risk

The entity'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 classes of financial assets and financial liabilities, is as follows:

	Weighted Average		Fixed Interest Rate Maturing					
	Effective Interest Rate		Floating Interest Rate		Within 1 year		1 to 5 years	
	2002	2001	2002	2001	2002	2001	2002	2001
Financial Assets	%	%	\$	\$	\$	\$	\$	\$
Cash	1	1	483,096	311,136	729,124	349,664	-	-
Receivables	-	-	-	-	-	-	-	-
Managed Investments	-	-	1,049,934	1,117,700	-	-	-	-
Loans to Branches	6	6	469,285	513,874	1,470,245	1,545,245	-	-
Total Financial Assets			2,002,315	1,942,710	2,199,369	1,894,909	-	-
Financial Liabilities								
Trade and Sundry Creditors	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-
Loan – NSW MEU	-	-	-	-	-	-	-	-
Commercial Bill Borrowings	6	7	-	-	2,910,000	3,085,000	-	-
Total Financial Liabilities			-	-	2,910,000	3,085,000	-	-
	Fixed Interest Rate Maturing		Non-Interest Bearing				Total	
	Over 5 years							
	2002	2001	2002	2001	2002	2001	2002	2001
Financial Assets	\$	\$	\$	\$	\$	\$	\$	\$
Cash	-	-	1,306	1,993	1,213,526	662,793	-	-
Receivables	-	-	437,164	714,365	437,164	714,365	-	-
Managed Investments	-	-	-	-	1,049,934	1,117,700	-	-
Loans to Branches	-	-	-	-	1,939,530	2,059,119	-	-
Total Financial Assets	-	-	438,470	716,358	4,640,154	4,553,977	-	-
Financial Liabilities								
Trade and Sundry Creditors	-	-	337,081	439,774	337,081	439,774	-	-
Lease liabilities	-	-	6,986	19,116	6,986	19,116	-	-
Loan – NSW MEU	-	-	61,510	-	61,510	-	-	-
Commercial Bill Borrowings	-	-	-	-	2,910,000	3,085,000	-	-
Total Financial Liabilities	-	-	405,577	458,890	3,315,577	3,543,890	-	-

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

15. RELATED PARTY DISCLOSURES

(i) The following persons have held office in the National Executive of the Union at some time during the financial period:-

National Chairperson	Alison Peters
Deputy National Chairperson	Len Darnley
Nat. Vice President	Judith Bennett
Nat. Vice President	Adrian Bennett
Nat. Vice President	Bob Ball
Nat. Vice President	Wendy McManus
Nat. Vice President	Trevor Cordwell
Nat. Vice President	Julie Bignell
Senior Vice President	Kayee Griffin
Nat. Vice President (Women)	Anne McEwen
Nat. Vice President (Women)	Robyn Glascott
National Secretary	Paul Slape
National Executive President	Michael O'Sullivan
Assistant National Secretary	Brendan O'Connor
Assistant National Secretary	Linda White
Assistant National Secretary	Greg McLean
Airlines Branch	Kristyn Thompson
Airlines Branch	Clive Meacham
Airlines Branch	Rhonda Moore
C&SQ C&A	Mary-Anne O'Neill
NQ C&A	Margaret Dale
NSW & ACT (Services)	Luke Foley
NSW & ACT (Services)	Jim Clemens
NSW & ACT (Services)	Clyde Livingstone
NSW C&A	Michael Want
MEU NSW	Brian Harris
MEU NSW	Barry Kilby
QLD Services	David Smith
QLD Services	Henrietta Moran
SA/NT	John Gazzola
SA/NT	Phil Harrison
Tasmania	Chris Dodds

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

Tasmania	Robert Ralph
TOB	Jeff Lapidos
MEU/PS VIC	Darrell Cochrane
MEU/PS VIC	Martin Foley
VIC S&E	Russell Atwood
VIC S&E	Greg Day
WA C&S	Paul Burlinson
WA C&S	Meredith Hammat
MEU WA	June Kirwan
MEU WA	Andrea Ballantyne

- (ii) There were no transactions between the Union and the Officers of the Union other than those relating to the reimbursement by the Union of expenses incurred by officers in the performance of their duties and remuneration paid or payable to officers as detailed below. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.
- (iii) The aggregate amount of remuneration paid to elected officers totalled \$420,686, during the financial period, (2001: \$597,542), which is disclosed in the Income & Expenditure Account under Staff Remuneration & Associated Expenses and Extraordinary Items – Redundancy Payments, with the exception of annual leave & long service leave accrued in prior periods.

16. EVENTS SUBSEQUENT TO BALANCE DATE

Withdrawal of the Western Australian MEU Branch from the Australian Municipal, Administrative, Clerical & Services Union.

Subsequent to the date of this financial report, proceedings regarding the withdrawal of the Western Australian MEU Branch, being the "Applicant", from the amalgamated organisation have been settled by court order in the Federal Court of Australia. As part of the settlement, it was agreed by the "Respondent" that the "Applicant" would be released from its liability for capitation fees for the financial year ended June 30, 2002 and thereafter.

For the purposes of the financial statements, an amount of \$51,498 being the amount of Capitation outstanding to the National Executive as at 30th June 2002, has been included in the Provision for Doubtful Debts (see Note 5).

Other than that stated above, no event has arisen subsequent to balance date, the effect of which may be material in relation to the financial statement.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2002
(CONTINUED)**

**NOTES TO THE STATEMENT OF CASH FLOWS
YEAR ENDED 30TH JUNE 2002**

17. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash on hand, cash at banks and on short-term deposit. Cash at the end of the year as shown in the Statement of Cash Flows is reconciled to the related items in Statement of Financial Position as follows:-

	2002 \$	2001 \$
Cash on Hand	1,306	1,993
Cash at Bank	447,623	263,192
Airlines Account	35,473	47,944
CBA Term Deposit	70,000	70,000
Bank Bills – Current	220,573	279,664
Bank Bills – Staff Entitlement Account	438,551	-
Total Cash	1,213,526	662,793

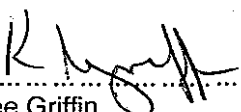
**18. RECONCILIATION OF THE OPERATING RESULT
WITH THE NET CASH FLOW FROM OPERATING**


	2002 \$	2001 \$
Operating Profit for the year	327,409	(592,383)
Add: Non-Cash Items of Income And Expenditure for Year:		
Depreciation & Amortisation	85,334	62,802
Provision for Doubtful Debts	52,519	(13,534)
Employee Leave Provisions	(46,517)	(118,824)
Profit/(loss) on Sale of Property &/or Equipment	(88)	(6,312)
Profit/(loss) on Revaluation of Non-Current Assets	126,892	(-)
Provision for Conferences	24,495	(21,927)
Change in Accounts Payable	(65,651)	80,409
Change in GST Payable	(37,042)	70,481
Change in Prepaid Expenses	(7,606)	8,817
Change in Accounts Receivable	224,682	111,330
Shares Acquired at no cost	(-)	(923)
Total Non-Cash Items for Year	357,018	172,319
Net Cash Flow from Operating	684,427	(420,064)

National Executive Certificate

We, Kayee Griffin and Michael O'Sullivan, being two members of the Australian Municipal, Administrative, Clerical and Services Union, National Executive, hereinafter referred to as the "Executive", do state on behalf of the Executive and in accordance with a resolution passed by the Executive, that:

- a) In the opinion of the Executive, the attached accounts show a true and fair view of the financial affairs of the organisation as at June 30, 2002.
- b) In the opinion of the Executive, meetings of the Executive were held during the year ended in accordance with the Rules of the organisation.
- c) To the knowledge of any member of the Executive, there have been no instances where records of the organisation or other documents, (not being documents containing information made available to a member of the organisation under sub-section 274(2) of the *Workplace Relations Act 1996*) or copies of those records or documents, or copies of the Rules of the organisation, have not been furnished, or made available to members in accordance with the requirements of the *Workplace Relations Act 1996*, the Regulations thereto, or the Rules of the organisation.
- d) The organisation has complied with sub-section 279(1) and (6) of the Act in relation to the financial accounts in respect of the year ended June 30, 2001, and the auditor's report thereon.


.....
Kayee Griffin
Senior Vice President


.....
Michael O'Sullivan
National Executive President

December 2, 2002

**Australian Services Union
National Office**

**Certificate by Principal Accounting Officer
for the Year Ended 30 June 2002**

In accordance with Section 273(2) of the *Workplace Relations Act 1996*, I, Paul Slape, being the principal accounting officer of the National Office of the Australian Municipal Administration Clerical and Services Union responsible for keeping the accounting records of the National Office:

1. Certify that as at 30 June 2002 the number of members of Federal Council was fourteen branches with a combined membership of 120,130.
2. State that, in my opinion:
 - (i) the accounts show a true and fair view of the financial affairs of the National Office as at 30th June 2002;
 - (ii) a record has been kept of all moneys paid by, or collected from, members of the National Office, and all moneys so paid or collected have been credited to the bank account or accounts to which those moneys are to be credited in accordance with the rules of the Branch;
 - (iii) before any expenditure was incurred by the National Office, approval for the incurring of the expenditure was obtained in accordance with the rules of the Branch;
 - (iv) no payment made out of a fund referred to in subparagraph 107(b)(xiii) or (xv) of the Regulations was made for a purpose other than the purpose for which the fund was operated;
 - (v) any loans or other financial benefits granted to persons holding office in the National Office authorised in accordance with the rules of the Branch, and;
 - (vi) the register of members of the National Office was maintained in accordance with the Act.

Date: 2.12.02



.....
Paul Slape
NATIONAL SECRETARY

**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL AND SERVICES UNION
NATIONAL EXECUTIVE**

**INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30TH JUNE 2002**

Scope

We have audited the accompanying accounts of the National Executive of the Australian Municipal Administrative Clerical and Services Union ("National Executive") for the year ended 30th June 2002. The National Executive is responsible for the preparation and presentation of the accounts and the information they contain. We have performed an independent audit of the accounts in order to express an opinion on them to the members of the National Executive.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination on a test basis of evidence supporting the amounts and other disclosures in the accounts and 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 accounts are presented fairly in accordance with statutory requirements so as to present a view of the National Executive which is consistent with our understanding of its financial position and the results of its operations. The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion -

- (a) satisfactory accounting records were maintained in respect of the year ended 30th June 2002 detailing the sources and nature of income of the National Executive (including income from members) and the nature and purpose of expenditure; and
- (b) the accounts are properly drawn up so as to give a true and fair view of the financial affairs of the National Executive at 30th June 2002 and the income and expenditure, and surplus or deficit, of the National Executive for the year ended on that date, and are in accordance with the provisions of the Workplace Relations Act 1996 and Australian Accounting Standards.

All information and explanations required of officers and employees of the National Executive were provided for the purpose of our audit.

Date: 16th December 2002

**EDDY PARTNERS
ACCOUNTANTS & AUDITORS**



**DAVID J. EDDY, CPA
Registered Company Auditor.**

6th Floor
Coates Building
20 Collins Street
MELBOURNE, VIC. 3000



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7989
Fax: (03) 9654 6672

Mr. Paul Slape
National Secretary
Australian Municipal, Administrative, Clerical and Services Union
Ground Floor
116 Queenberry Street
Carlton South VIC 3053

Dear Mr. Slape,

**Re: Financial documents for year ended 30 June 2002
FR 2002/376**

I have received the financial documents of the Australian Municipal, Administrative, Clerical and Services Union for the year ended 30 June 2002 lodged under cover of your communication dated 28 March 2003. The documents were lodged in the Industrial Registry on 1 April 2003.

The documents have been filed.

Yours sincerely,

Clency Lapierre
Statutory Services Branch

17 April, 2003