



Australian Government
Australian Industrial Registry

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Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9655 0401
Email: melbourne@air.gov.au

Paul Slape
National Secretary
Australian Municipal, Administrative, Clerical and Services Union
116 Queensberry Street
CARLTON SOUTH VIC 3053

Dear Mr. Slape

Schedule 1, Workplace Relations Act 1996
Financial report for year ended 30 June 2007 [FR2007/278]

I acknowledge receipt of the financial report for above branch of the Australian Municipal, Administrative, Clerical and Services Union for the financial year ended 30 June 2007. These documents were lodged in the Australian Industrial Registry on 21 December 2007.

The report has been filed.

I note that Operating Report as submitted has not been dated. Please ensure that all executed documents are appropriately dated in future.

A copy of the documents are available on a website maintained by the Australian Industrial Registry at www.e-airc.gov.au/052v.

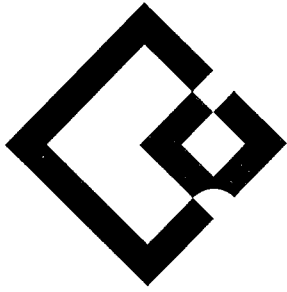
If you have any queries please do not hesitate to contact me on (03) 8661 7921 or by e-mail at tom.tran@air.gov.au.

Yours sincerely,

A handwritten signature in cursive script that reads 'Thomas Tran'.

Thomas Tran
Statutory Services Branch

11 January 2008

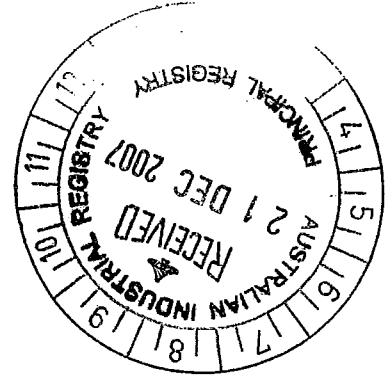


A.S.U

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Your Ref:
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Wednesday, December 19, 2007

The Industrial Registrar
Australian Industrial Registry
GPO BOX 1994 S
MELBOURNE VIC 3001



Dear Sir/Madam

**Australian
Services
Union**

**National Office
Melbourne**
Ground Floor
116 Queensberry St
Carlton South VIC 3053
Tel: (03) 9342 1400
Fax: (03) 9342 1499
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National Secretary
Paul Slape

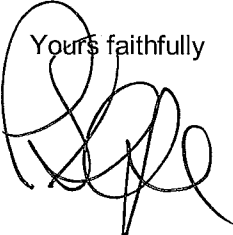
Assistant National Secretaries
Greg McLean – Sydney
Linda White

Sydney Office
Level 8
321 Pitt Street
Sydney NSW 2000

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

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

In accordance with Section 268 of Schedule 1 of the *Workplace Relations Act 1996 (Schedule 1)*, attached are the financial statements of the Australian Municipal, Administrative, Clerical and Services Union for the year ending June 30, 2007, together with my certificate as the National Secretary and statement of donations.

Yours faithfully


Paul Slape
NATIONAL SECRETARY

Tel: +61 3 9342 1401
Mobile: 0418 996 360
E-mail: pslape@asu.asn.au

enc

cc Matthew Gibbon
Craig Burgess

AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION

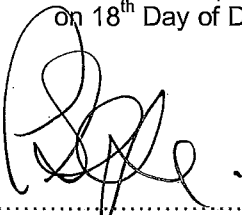
(AUSTRALIAN SERVICES UNION)

NATIONAL EXECUTIVE

CERTIFICATE OF SECRETARY
S268 of Schedule 1 Workplace Relations Act 1996

I, Paul K Slape being the National Secretary of the Australian Municipal Administrative Clerical and Services Union (Australian Services Union)– National Executive certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report, was provided to members on 29th Day of November 2007; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 18th Day of December 2007; in accordance with section 266 of the RAO Schedule.



.....
Paul K Slape
National Secretary

Date: 19 December 2007

**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE
ABN 28 519 971 998**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2007**

**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE
ABN 28 519 971 998**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2007**

National Office:

Ground Floor
116-124 Queensberry Street
Carlton South, Vic. 3053
Tel (03) 9342-1400
Fax (03) 9342-1499

National Secretary: Paul Slape

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(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE 2007**

	Note	2007 \$	2006 \$
INCOME			
Capitation Income	2	2,516,961	2,434,164
Investment Income	3	295,938	234,153
Rental Income	4	52,111	51,926
Reimbursements Received	5	36,278	49,892
Sale of Promotional Goods		22,342	23,469
Conference Sponsorship		39,100	-
Other Income		173	6
Total Income		2,962,903	2,793,610
LESS EXPENDITURE			
Accounting & Audit		13,705	14,700
Affiliation Fees		361,012	348,470
Bank Charges		2,711	2,080
Computer Expenses		43,347	58,996
Depreciation	6	57,251	58,512
Donations		2,864	6,776
Electricity & Gas		9,854	9,881
Loss on Disposal of Equipment		1,307	1,150
Insurance		8,806	14,281
Interest on Borrowings		44,005	41,170
Legal Costs		28,119	49,487
Meeting and Conference Expenses		96,277	103,093
Motor Vehicle Expenses	7	60,398	59,182
Northern Territory Expenses		5,640	5,640
Occupancy Expenses		10,005	7,916
Overseas Fund Expenses		21,792	21,726
Office Expenses		7,075	6,080
Penalties & Infringements		-	386
Postage & Despatch		13,642	10,736
Printing & Stationery		46,897	46,853
Projects - Special		5,636	15,090
Property Expenses		31,671	32,627
Publicity & Promotional Goods		39,107	50,152
Rent - Sydney Office		29,750	20,000
Repairs & Maintenance		5,559	4,712
Resources/Library		34,865	28,515
Salaries, Wages & On-Costs	8	1,462,211	1,397,008
Staff Training		14,674	8,294
Telephone & Teleconferencing		69,407	58,845
Travelling Expenses		82,142	78,150
Total Expenditure		2,609,729	2,560,508
SURPLUS FOR THE YEAR		353,174	233,102

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE 2007**

	Note	2007 \$	2006 \$
Accumulated Funds - Beginning of Year		3,636,544	3,381,717
Transfers from Reserves	9	<u>21,792</u>	<u>21,726</u>
ACCUMULATED FUNDS 30TH JUNE 2007		<u><u>4,011,510</u></u>	<u><u>3,636,545</u></u>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2007**

	Note	2007 \$	2006 \$
CURRENT ASSETS			
Cash assets	11	573,767	566,088
Receivables	12	1,119,847	830,059
Investments	13	1,056,129	802,367
Other assets	14	330,031	50,021
TOTAL CURRENT ASSETS		3,079,774	2,248,535
NON-CURRENT ASSETS			
Receivables	12	265,148	405,393
Investments	13	1,773,062	1,548,073
Property, plant and equipment	15	1,470,396	1,520,656
Other assets	14	-	1,219
TOTAL NON-CURRENT ASSETS		3,508,606	3,475,341
TOTAL ASSETS		6,588,380	5,723,876
CURRENT LIABILITIES			
Payables	16	1,225,974	558,906
Other liabilities	17	54,486	118,316
Provisions	18	589,279	528,294
TOTAL CURRENT LIABILITIES		1,869,739	1,205,516
NON-CURRENT LIABILITIES			
Other liabilities	17	648,427	803,661
Provisions	18	9,877	7,535
TOTAL NON-CURRENT LIABILITIES		658,304	811,196
TOTAL LIABILITIES		2,528,043	2,016,712
NET ASSETS		4,060,337	3,707,164
MEMBERS FUNDS			
Reserves	9	48,827	70,619
Accumulated Funds	10	4,011,510	3,636,545
TOTAL EQUITY		4,060,337	3,707,164

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007 \$	2006 \$
Cash Flows From Operating Activities		
Operating Receipts less Payments	491,107	149,816
Net cash provided by (used in) operating activities	491,107	149,816
Cash Flows from Investing Activities		
Proceeds from Disposal of Assets	910	-
Payment for Plant & Equipment	(12,820)	(62,729)
Investment in Managed Funds	(237,743)	(98,587)
Net cash provided by (used in) investing activities	(249,653)	(161,316)
Cash Flows From Financing Activities		
Proceeds from Branch Loans	195,221	389,349
Repayment of Loans	(160,234)	(340,000)
Branches Repaid	(15,000)	(7,500)
Net cash provided by (used in) financing activities	19,987	41,849
Net increase (decrease) in cash held	261,441	30,349
Cash Held 1st July 2006	1,368,455	1,338,106
Cash Held 30th June 2007	1,629,896	1,368,455

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2007**

	Note	2007 \$	2006 \$
Notes to the Statement of Cash Flows			
Reconciliation of Cash			
Cash at the end of financial period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:			
Cash on Hand		5,049	3,072
Cash at Bank - General Account		416,282	351,252
Cash at Bank - Cash Management A/c		83,042	119,994
Cash at Bank - National Airlines A/c		19,696	53,039
Cash at Bank - Sydney General A/c		1,264	1,563
Cash at Bank - Airlines Stabilisation		23,218	22,723
Cash at Bank - Retail A/c		25,216	14,445
CBA Deposit - Leave Entitlements		566,128	534,284
Members Equity Savings Account		490,001	268,083
		1,629,896	1,368,455
Reconciliation of Net Cash provided by Operating Activities to the Surplus/(Deficit) for the Year			
Operating Surplus/(Deficit) for Year		353,174	233,102
Add Non-Cash Items:			
Investment Market Value Increase		12,755	(81,815)
Depreciation & Amortisation		72,790	66,072
Accrued Leave		63,328	43,529
Other Items		1,307	-
Changes in Assets and Liabilities:			
Decrease (Increase) in Debtors		(341,264)	(350,622)
Decrease (Increase) in Prepayments		(294,221)	(8,640)
Increase (Decrease) in Payables		667,068	227,219
Increase (Decrease) in Unexpended Funds		(43,830)	20,971
Cash flows from operations		491,107	149,816

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

1 Statement of Significant 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 50-15 of the Income Tax Assessment Act 1997.

(d) Property, Plant & Equipment

Each class of property, plant and equipment is carried at historical cost less, where applicable any accumulated depreciation. With the exception of income-producing properties which are held for investment purposes, and freehold land, the following assets have been depreciated over their estimated effective lives at the following rates -

Buildings	2.5% Prime Cost
Office Furniture & Equipment	10% to 100% Prime Cost & Diminishing Value
Motor Vehicles	Pre 1/7/2002 22.5% DV, Post 1/7/2002 18.75% DV

(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 Financial Performance represents National Executive's share of the commercial bill borrowing. 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 THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

(g) Leased Assets

Leases of assets, where substantially all the risk 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 asset amortised over its estimated effective life.

Lease payments for operating leases, where substantially all the risk 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 to GST paid reducing that liability. Accordingly, all items of income and expenditure brought to account in the financial statements is after the deduction of any applicable GST.

(j) Investments

Except for units in Commonwealth Financial Services Managed Funds which are measured at their year-end market value, all 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.

(k) 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 272, which reads -

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007 \$	2006 \$
2 Capitation Income		
C&S Qld C&A Branch	174,067	147,775
Nth Qld C&A Branch	17,797	18,478
NSW & ACT Services Branch	329,483	308,217
Queensland Services Branch	304,211	279,359
SA & NT Branch	159,854	158,466
Tasmanian Branch	54,690	58,442
Tax Officers Branch	17,900	16,024
Victorian Private Sector Branch	129,515	128,963
Vic. Authorities & Services Branch	448,439	447,296
Western Australian Branch	134,437	117,667
NSW LGCAEAU Branch	746,568	753,477
Total Capitation Income	<u>2,516,961</u>	<u>2,434,164</u>
3 Investment Income		
Bank/Bill Interest Received	61,851	42,223
Interest - Tasmanian Branch Loan	9,099	11,528
Distribution from Managed Funds	237,743	98,587
Increase in Unit Market Values	(12,755)	81,815
Total Investment Income	<u>295,938</u>	<u>234,153</u>
4 Rental Income		
Carlton Property	17,998	18,830
ACT Property	34,113	33,096
Rental Income	<u>52,111</u>	<u>51,926</u>
5 Reimbursements Received		
Carlton Property Reimbursement	34,546	33,540
Workcover Reimbursement	1,732	16,352
Reimbursements Received	<u>36,278</u>	<u>49,892</u>
6 Depreciation Expense		
Furniture & Equipment	27,132	28,313
Building	28,589	28,589
Library	1,530	1,610
Total Depreciation	<u>57,251</u>	<u>58,512</u>
7 Motor Vehicle Expenses		
Running Costs	14,663	18,527
Operating Lease Rentals	30,196	34,245
Depreciation/Amortisation Expense	15,539	6,410
Total Motor Vehicle Expenses	<u>60,398</u>	<u>59,182</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
8 Salaries, Wages & On-Costs		
 Holders of Office:		
Salaries & Salary-Sacrifice Benefits	283,213	273,263
Employer Superannuation	39,195	37,830
 Employees:		
Salaries & Salary-Sacrifice Benefits	846,162	797,672
Employer Superannuation	110,815	102,055
 Other Costs:		
Temporary Staff, Reception, etc	15,068	26,049
FBT - Holders of Office	6,714	16,960
FBT - Employees	8,095	16,240
Payroll Tax	68,943	66,631
Workers Compensation	20,678	16,781
Leave Accrued	63,328	43,527
 Total Salaries, Wages & On-Costs	1,462,211	1,397,008

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
9 Reserves		
Grant Project Reserve	1,630	1,630
International Aid Assistance Reserve	47,609	47,609
Overseas Fund Reserve	(412)	21,380
	48,827	70,619
Grant Project Reserve		
Movements during the year:		
Opening Balance for the year	1,630	1,630
International Aid Assistance Reserve		
Movements during the year:		
Opening Balance for the year	47,609	47,609
Overseas Fund Reserve		
Movements during the year:		
Opening Balance for the year	21,380	43,106
Transfer to Accum. Funds	(21,792)	(21,726)
	(412)	21,380
Closing balance		
10 Accumulated Funds		
Accumulated Funds 1st July 2006	3,636,544	3,381,717
Surplus/(Deficit) for Year	353,174	233,102
Transfer from/(to) Reserves	21,792	21,726
	4,011,510	3,636,545
Accumulated Funds 30th June 2007		
11 Cash Assets		
Cash on Hand	5,049	3,072
Cash at Bank - General Account	416,282	351,252
Cash at Bank - Cash Management A/c	83,042	119,994
Cash at Bank - National Airlines A/c	19,696	53,039
Cash at Bank - Sydney General A/c	1,264	1,563
Cash at Bank - Airlines		
Stabilisation	23,218	22,723
Cash at Bank - Retail A/c	25,216	14,445
	573,767	566,088

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007 \$	2006 \$
12 Receivables		
CURRENT		
Debtors - Other	56,402	141,647
Debtors - Branches	1,024,221	594,212
Loan - Qld Services Branch	-	20,000
Loan - SA / NT Branch	20,000	20,000
Loan - Tasmanian Branch	19,224	54,200
	<u>1,119,847</u>	<u>830,059</u>
NON-CURRENT		
Loan - Victorian Authorities & Services Branch	-	120,245
Loan - SA/NT Branch	45,000	65,000
Other Loan - Tasmanian Branch	100,000	100,000
Loan - Tasmanian Branch	120,148	120,148
	<u>265,148</u>	<u>405,393</u>
13 Investments		
CURRENT		
CBA Deposit - Leave Entitlements	566,128	534,284
Members Equity Savings Account	490,001	268,083
	<u>1,056,129</u>	<u>802,367</u>
NON-CURRENT		
Unlisted Shares & Units:-		
AFI Pte Ltd at Cost (60,000 Ord Shares of S\$1 FP)	41,334	41,334
ACTU Member Connect at Cost (67,308 \$1 Units Pd to \$0.40)	13,462	13,462
Managed Funds:-		
Units - Commonwealth Financial Services Managed Funds	1,718,266	1,493,277
	<u>1,773,062</u>	<u>1,548,073</u>
14 Other Assets		
CURRENT		
Prepayments	330,031	50,021
NON-CURRENT		
Prepayments	-	1,219

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
15 Property, Plant and Equipment		
Land and Buildings		
Land & Building at Cost	1,619,648	1,619,648
Less: Accumulated Depreciation	528,866	500,277
	1,090,782	1,119,371
Investment Property at Cost	282,751	282,751
	282,751	282,751
Total Land and Buildings	1,373,533	1,402,122
Motor Vehicles at Cost	21,642	21,642
Less: Accumulated Depreciation	5,991	2,379
	15,651	19,263
Furniture & Equipment at Cost	279,781	279,232
Less: Accumulated Depreciation	227,629	210,551
	52,152	68,681
Resource Library	56,610	56,610
Less: Accumulated Depreciation	27,550	26,020
	29,060	30,590
Total Plant and Equipment	96,863	118,534
Total Property, Plant and Equipment	1,470,396	1,520,656

Land & Buildings - 116-124 Queensberry Street, Carlton South

National Office has a one-third interest in office premises situated at 116-124 Queensberry St Carlton South which is stated in the accounts at historical cost, the Victorian Authorities & Services Branch having the remaining two-thirds interest. The property was independently valued at \$7,250,000 on the 24th August 2006 by WBP Property Valuers & Consultants, and the current market value was based upon the direct comparison approach. National Office's one-third interest is therefore \$2,416,667. National Office is responsible for insuring the building, the amount of cover on a replacement basis being \$5,720,000.

Investment Property - Unit 6, 40 Brisbane Avenue, Barton, ACT

National Office has a one-half share in office premises known as Unit 6, 40 Brisbane Avenue, Barton, ACT and is stated in the accounts at historical cost, the NSW LGCAEAU Branch having the other one-half share. The market value of the property was independently assessed at \$650,000 on 27th April 2005 by Independent Property Advisors Herron Todd White, National Office's share being \$325,000. As the property is held for investment purposes for which National Office is entitled to one half of the rental income and one-half any capital growth, it is not depreciated. Insurance cover on the building is the responsibility of the body corporate.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
16 Payables		
CURRENT		
Legal Fees Payable	3,398	371
Creditor - Branches	44,613	48,472
GST Payable	23,588	74,068
Other Sundry Creditors & Accruals	1,154,375	435,995
	1,225,974	558,906
17 Other Liabilities		
CURRENT		
Bank Bill Borrowings	20,000	40,000
Loan - NSW LGCAEAU	10,000	10,000
Unexpended Branch Funds/Provisions	24,486	68,316
	54,486	118,316
NON-CURRENT		
Loan - NSW LGCAEAU	3,661	18,661
Bank Bill Borrowings	644,766	785,000
	648,427	803,661
Bank bills are expected to be settled:		
within 12 months	20,000	40,000
12 months or more	644,766	785,000
	664,766	825,000
Total current and non-current secured liabilities:		
Bank bills	664,766	825,000
The carrying amount of non-current assets pledged as security are:		
116-124 Queensberry St Carlton South (First Reg'd Mortgage)	1,090,782	1,119,371

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
18 Provisions		
CURRENT		
Provision for Annual Leave - Holders of Office	79,959	65,131
Provision for Annual Leave - Employees	89,439	77,261
Provision for Long Service Leave - Holders of Office	165,876	152,391
Provision for Long Service Leave - Employees	254,005	233,511
	589,279	528,294
NON-CURRENT		
Provision for Long Service Leave - Employees	9,877	7,535
	599,156	535,829
Aggregate employee entitlement liability		
	16	17
19 Capital and Leasing Commitments		
Finance Lease and Hire Purchase Commitments		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable		
Not later than one year	112,070	94,058
Later than one year but not later than five years	128,492	191,827
	240,562	285,885
Total Operating Lease Liability		

20 Contingent Liabilities

A contingent liability exists in relation to debts incurred by other branches of the Union for which National Executive may become liable under the rules of the organisation. A provision for such liabilities is not brought to account on the basis that each branch is able to pay its own debts from its own resources (including current income) as and when they become due and payable.

Apart from the above, the National Executive is not aware of any contingent liability at balance date, the effect of which would be material in relation to these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
21 Events Subsequent to Reporting Date		
<p>No event has arisen subsequent to balance date, the effect of which may be material in relation to the financial statements.</p>		
22 Economic Dependence		
<p>The principal source of income for National Office is capitation fees from its constituent branches and, accordingly, National Office is economically dependent on the ability of those branches to continue to service the needs of its members on industrial and workplace matters.</p>		
23 Segment Reporting		
<p>The principal activity of National Executive is to service and support the needs of its state-based branches and their respective members on a range of industrial and workplace matters, these activities may be geographically segregated as follows -</p>		
New South Wales	42.7%	
Victoria	22.9%	
Queensland	19.7%	
South Australia & NT	6.3%	
Western Australia	5.3%	
Tasmania	2.2%	
Other	0.9%	
Total	100.0%	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

2007
\$

2006
\$

24 Related Party Transactions

(a) Office-Holders & Branches

The following persons held office in National Office for all or part of the financial year and, together with each branch of the organisation, are deemed to be a related party for financial reporting purposes:-

Henrietta Moran, Paul Slape, Linda White, Greg McLean, Julie Bignell, Mary-Anne O'Neill, Margaret Dale, Justine Moran, Sally McManus, Brian Harris, Michael Want, David Smith, Andrew Dennard, Katrine Hildyard, Jeff Lapidus, Peter Chaplin, Darrell Cochrane, Ingrid Stitt, Helga Stevenson, Paul Burlinson, David Taylor, Sean Kelly, Robert Ralph, Naomi Arrowsmith, Russell Atwood, Brian Parkinson, Jeanine Orzani, John Phillips, Jeff Williams, Ben Kruse.

(b) Office-Holder Transactions

The aggregate amount of remuneration paid by National Office during the year to elected officers entitled to be remunerated under the Rules of the organisation was the amount as set out in Note 8 of these accounts.

There were no other transactions between National Office and officers during the year other than those related to their membership of or employment with their associated Branch and on terms no more favourable than those for which it would be reasonable to expect would have been adopted by the parties dealing at arms-length.

(c) Branch Transactions

The following transactions occurred during the year between National Office and its constituent branches:-

Revenue Account: Capitation fees, interest on loans, expense and other re-charges received from the branches - the amount of which is disclosed in the Statement of Financial Performance.

Capital Account: Interest and non-interest-bearing loans and/or advances to/from the branches - the amount of which is disclosed in the Statement of Financial Position.

No other transactions occurred during the year between National Office and its constituent branches.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007**

In accordance with sec. 254 of the Workplace Relations Act 1996 ("the Act"), your Committee of Management report as follows:

Principal Activities

The principal activities of the National Executive of the Union during the reporting period were:

1. Administration of the Union in accordance with the National Rules of the Union, including meeting reporting requirements imposed by the Workplace Relations Act with respect to registered organisations, convening of meetings of the National Executive of the Union in accordance with its Rules and implementing decisions made by the National Executive.
2. In accordance with decisions of the National Executive, developing and implementing industry work plans developed by National and Branch officials to give effect to activities considered by Branches and their members to be important in protecting and advancing the interests of members employed in all of the Union's industry sectors.
3. Maintaining the national finances and assets of the Union in accordance with the Union's rules.
4. Assisting and co-ordinating membership organising and recruitment campaigns in conjunction with Branches.
5. Maintaining Federal Awards and national agreements which affect members in more than one Branch of the Union and, in particular, maintaining the safety net of award wages and conditions in Federal Awards as allowed under the Workplace Relations Act as amended from time to time and in accordance with National wage fixing principles established by the AIRC.
6. Negotiating national enterprise agreements applying to members in more than one Branch in major industries and co-ordinating similar activities undertaken by Branches as required.
7. Providing an industrial advocacy and representation service with regard to national industrial matters and relationships with major employers.
8. Acting as national spokesperson on behalf of the Union with regard to national issues and major national employer matters.
9. Providing advice and assistance to Branches of the Union with regard to industrial matters and disputes generally, industrial relations legislation, occupational health and safety, workers compensation, superannuation and other issues of national significance.
10. Managing national campaigns on behalf of the national union, Branches and members on particular issues and in particular industry sectors.
11. Developing and delivering training for Branch officials and employees as requested, and in particular in the reporting period with regard to the new obligations with regard to the amendments to the Workplace Relations Act which took effect on 27th March 2006 including with regard to right of entry provisions of the current Act.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007 (CONTINUED)**

Principal Activities (continued)

12. Maintaining the Union's national and international affiliations, for example to the ACTU and to international trade union federations. Attendance at meetings convened by the ACTU and at relevant international meetings.
13. Maintaining the Union's relationships with the national Government, political parties and other relevant industry and interest groups in accordance with the aims and objectives of the Union, its Branches and members.
14. Representation of the skills and training needs of members through participation in a wide range of Industry Skills Councils and in other bodies and forums with responsibility for vocational education and training.
15. Maintaining a national communications strategy including the collection and dissemination of information relevant to Branches including through the maintenance of the ASU National Net website and by other means.
16. Providing a national purchasing scheme for Branches with regard to telecommunications and other services as well as campaign and other materials through the ASU Shop.
17. Providing research and information services to Branches on request and in accordance with industry work plans.
18. Maintaining the special interest groups established by the National union and promoting and advancing their interests, e.g. women workers, gay and lesbian workers, as well as aboriginal members and young workers.
19. Operating special industry forums as determined by the Rules and decisions of the National Executive, e.g. National Airlines Division Council (NADC) as well as convening meetings of Branches, Branch Secretaries and other representative groups of officials in particular sectors, e.g. local government, energy, water, rail, SACS and private sector clerical.
20. Maintaining and amending the Union's national and Branch rules, as required, and objecting, where necessary and appropriate to changes to the Rules of other registered organisations in the interests of the Union and its members.

Changes in principal activities

There have been no changes in the principal activities of the National Executive of the Union over the reporting period other than those imposed by the terms of the Workplace Relations Act. The Union continues to seek to promote and advance the interests of members in the face of hostile legislation designed to reduce wages and working conditions of its members and to hamper the ability of employee organisations to set and maintain decent wages and working conditions or retain and recruit members.

**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
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**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007 (CONTINUED)**

Operating Result

The operating result of the organisation for the year ended 30th June 2007 was a surplus of \$353,174. No provision for tax was necessary as the organisation is considered exempt.

Significant Changes

There was no significant change in the financial affairs of the organisation during the year.

Rights of Members

All members have the right to resign from the Union in accordance with National Rule 32 – Resignation, of the Union Rules (and Section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the Branch.

Superannuation Office-holders

The following officers and/or members of the organisation are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation –

<u>Officer / Member:</u>	<u>Trustee Company:</u>	<u>Name of Entity / Scheme:</u>	<u>Position:</u>
Michael O'Sullivan	CARE Super Pty Ltd	CARE Super	Director
Kate Wood	CARE Super Pty Ltd	CARE Super	Director
Michael Want	CARE Super Pty Ltd	CARE Super	Director
Darrell Cochrane	Vision Super Pty Ltd	Vision Super	Director
Linda White	L.I.S. Pty Ltd	Legal Industry Superannuation Scheme	Director

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations –

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the registered organisation under sec. 244 of the RAO Schedule was 114,454 across eleven Branches;
- (b) the number of persons who were at the end of the financial year employees of the organisation including both full-time and part-time employees measured on a full-time equivalent basis was 15.19;

**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
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**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007 (CONTINUED)**

Other Prescribed Information (continued)

- (c) the names of those who have been members of the Committee of Management of the organisation at any time during the financial year and the periods for which he or she held office were –

Name:	Position:	Period:
Henrietta Moran	National President	1/7/06 to 30/6/07
Paul Slape	National Secretary	1/7/06 to 30/6/07
Linda White	Assistant National Secretary	1/7/06 to 30/6/07
Greg McLean	Assistant National Secretary	1/7/06 to 30/6/07
Julie Bignell	National Vice President	1/7/06 to 26/7/07
Mary-Anne O'Neill	National Executive Representative	1/7/06 to 30/6/07
Margaret Dale	National Executive Representative	1/7/06 to 30/6/07
Justine Moran	National Executive Representative	1/7/06 to 11/4/07
Sally McManus	National Executive Representative	1/7/06 to 30/6/07
Brian Harris	National Executive Representative	1/7/06 to 11/4/07
Michael Want	National Executive Representative	1/7/06 to 30/6/07
David Smith	National Executive Representative	1/7/06 to 30/6/07
Andrew Dennard	National Executive Representative	1/7/06 to 30/6/07
Katrine Hildyard	National Executive Representative	1/7/06 to 30/6/07
Jeff Lapidos	National Executive Representative	1/7/06 to 30/6/07
Peter Chaplin	National Executive Representative	1/7/06 to 30/6/07
Darrell Cochrane	National Executive Representative	1/7/06 to 11/4/07
Ingrid Stitt	National Executive Representative	1/7/06 to 30/6/07
Helga Svendsen	National Executive Representative	1/7/06 to 30/6/07
Paul Burlinson	National Executive Representative	1/7/06 to 30/6/07
David Taylor	National Executive Representative	1/7/06 to 11/4/07
Sean Kelly	National Executive Representative	1/7/06 to 30/6/07
Robert Ralph	National Executive Representative	1/7/06 to 11/4/07
Naomi Arrowsmith	National Executive Representative	1/7/06 to 30/6/07
Russell Atwood	National Executive Representative	1/7/06 to 30/6/07
Brian Parkinson	National Executive Representative	11/4/07 to 30/6/07
Jeanine Orzani	National Executive Representative	11/4/07 to 30/6/07
John Phillips	National Executive Representative	11/4/07 to 30/6/07
Jeff Williams	National Executive Representative	11/4/07 to 30/6/07
Ben Kruse	National Executive Representative	11/4/07 to 30/6/07

Other Relevant Information

Nil

Signed for and on behalf of the Committee of Management –

Date:


.....
National Secretary

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

COMMITTEE OF MANAGEMENT STATEMENT

On 20th November 2007 the Committee of Management of the Australian Municipal Administrative Clerical & Services Union (Australian Services Union) National Executive passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2007:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
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COMMITTEE OF MANAGEMENT STATEMENT (CONTINUED)

(f) in relation to recovery of wages activity:

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

For Committee of Management: Paul Slape

Title of Office Held: National Secretary

Signature:

Date:

Paul Slape
20th November 2007

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

INDEPENDENT AUDITOR'S REPORT

Scope

We have audited the accompanying general purpose financial report of the Australian Municipal Administrative Clerical & Services Union (Australian Services Union) National Executive, for the year ended 30th June 2007 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Union's National Executive is responsible for the preparation and presentation of the financial report and the information it contains. We have performed an independent audit of this financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, 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 financial report is presented fairly in accordance with statutory requirements so as to present a view which is consistent with our understanding of the Union's financial position and performance as represented by the results of its operations and cash flows.

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

Audit Opinion

In our opinion –

- (a) the accounts are properly drawn up so as to present fairly the financial position of the Union as at 30th June 2007 and its performance for the year ended on that date; and
- (b) the accounts are in accordance with the provisions of the Workplace Relations Act 1996 and Australian Accounting Standards.

Signed at Melbourne, this 28th day of November 2007.

Eddy Partners
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EDDY PARTNERS,
Certified Practising Accountants.



David J Eddy
Registered Company Auditor
Holder of a Current Public Practice Certificate