



FAIR WORK
AUSTRALIA

15 February 2011

Mr Paul Slape
National Secretary
Australian Municipal Administrative Clerical and Services Union

Email: asunatm@asu.asn.au

Dear Mr Slape

Financial report for the year ended 30 June 2010

I acknowledge receipt of the financial report of the Australian Municipal Administrative Clerical and Services Union (ASU) for the year ended 2010. The documents were lodged with Fair Work Australia (FWA) on 17 December 2010.

Further to our letter to you of 13 January 2011 Fair Work Australia received an amended certificate certifying that the audited accounts were presented to members of the organisation on 23 November 2010. We also received clarification of the line item totalling \$198,712 for grants.

The financial report has now been filed.

If you wish to discuss any of the matters raised in this correspondence, I can be contacted on (03) 8661 7822 or by email to margaret.williams@fwa.gov.au.

Yours sincerely

MARGARET WILLIAMS
Tribunal Services and Organisations



A•S•U

File/Our Ref: PKS:MP:14.1
32.2

Your Ref:
Please quote in reply

31 January, 2011

Ms Margaret Williams
Tribunal Services and Organisations
Fair Work Australia
GPO Box 1994
MELBOURNE VIC 3001

By E-mail: margaret.williams@fwa.gov.au

**Australian
Services
Union**

**National Office
Melbourne & Sydney**

All correspondence to:

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116 Queensberry St
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National Secretary
Paul Slape

Assistant National Secretaries
Greg McLean
Linda White

Dear Ms Williams,

**Re: Australian Municipal, Administrative, Clerical and Services Union
("Australian Services Union" (ASU))
Financial Report for the year ended 30 June, 2010**

As requested in your correspondence dated 13 January 2011, regarding the Australian Municipal, Administrative, Clerical and Services Union (ASU) financial reports for the year ended 2010, please find following our response:

Financial Report Not Presented To Members

An amended Designated Officer's Certificate advising the date which the financial report was presented to the members of the ASU is attached.

The ASU National Office audited accounts, financial statements and operating report was provided to members of the organisation on the 23 November, 2010. Copy of the notification is attached, or please visit:
http://www.asu.asn.au/media/general/20101123_financial.html.

Donations, Grants or Loans

Please be advised that the Grant Expenditure totalling \$198,712 was related to Grant income that the organisation received during the financial year. During the financial year ended June 30, 2010, the ASU did not provide any Grant's in relation to subsection 237(1) as per the FW RO Act 2009.

A schedule of donations has been previously supplied with the original lodgement of the financial statements in letter dated 16 December, 2010.

If you require further information, please do not hesitate to contact me direct on 9342 1401.

Yours faithfully,

Paul Slape
National Secretary

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

CC: Matthew Gibbon
Craig Burgess

**Australian Municipal, Administrative, Clerical & Services Union
("Australian Services Union")**

NATIONAL EXECUTIVE

DESIGNATED OFFICER'S CERTIFICATE

I, **Paul Slape**, being the **National Secretary** of the **National Executive** of the **Australian Municipal, Administrative, Clerical & Services Union**, certify:

1. that the documents lodged herewith are copies of the full report referred to in section 268 of the Fair Work (Registered Organisations) ACT 2009;
2. that the full report was provided to members on 23rd. November 2010;
3. that the full report was presented to a meeting of the Committee of Management of the reporting unit on 7th December, 2010 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signature: 

Date: 31st January 2011



FAIR WORK
AUSTRALIA

13 January 2011

Mr Paul Slape
National Secretary
Australian Municipal Administrative Clerical and Services Union

Email: asunatm@asu.asn.au

Dear Mr Slape

Financial report for the year ended 30 June 2010

I acknowledge receipt of the financial report of the Australian Municipal Administrative Clerical and Services Union (ASU) for the year ended 2010. The documents were lodged with Fair Work Australia (FWA) on 17 December 2010.

The financial report has not been filed.

An examination of the financial reports shows an element of non-compliance with the financial reporting obligations under *Fair Work (Registered Organisations) Act 2009* [the RO Act]. I have detailed the areas of concern in the following paragraphs:

Financial Report Not Presented To Members

[Section 265](#) of the *Fair Work (Registered Organisations) Act 2009* requires a reporting unit to provide free of charge to its members either the full report or a concise report. This must occur within 5 months of the end of the financial year. The Designated Officers Certificate lodged with Fair Work Australia (FWA) states that the financial report was provided to members of the National Executive on 8 November 2010. However provision to *only* the National Executive does not satisfy the requirements of section 265. The ASU is therefore required to provide the financial report, including the operating report and the auditor's report, free of charge to members. You will also then be required to lodge an amended Designated Officer's Certificate advising the date on which the financial report was presented to the members of the organisation.

Donations, Grants or Loans

I have noted in Note 9 to the financial statements that grants totalling \$198,712 were made in 2010. Under subsection 237(1) of the RO Act there are certain steps that need to be taken given that individual grants exceed \$1000.

Under [section 237\(1\)](#) of the RO Act, if an individual donation, grant or loan exceeds \$1000 a statement showing the relevant particulars of each must be lodged with Fair Work Australia. The statement must be signed by an officer of the Branch and must show the amount of each grant, the purpose for which it was made. A [sample statement](#) is located on the Fair Work Australia website.

Summary

Before the financial report can be filed, the ASU is required to provide the audited financial report free of charge to all members and to lodge with FWA a fresh designated officer's certificate and a statement which complies with section 237, other than with respect to the required timeframe.

If you wish to discuss any of the matters raised in this correspondence, I can be contacted on (03) 8661 7822 or by email to margaret.williams@fwa.gov.au.

Yours sincerely

MARGARET WILLIAMS
Tribunal Services and Organisations



A•S•U

File/Our Ref: PKS:MP:14.1
32.2
Your Ref:
Please quote in reply

16 December, 2010

The Manager
Fair Work Australia
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MELBOURNE VIC 3001

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Union**

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Paul Slape

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Dear Sir/Madam,

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

In accordance with Section 268 of the Fair Work (Registered Organisations) Act 2009, sub-sections (a), (b) and (c), attached are the financial statements of the Australian Municipal, Administrative, Clerical and Services Union for the year ending 30th June, 2010, 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

Encl.

CC: Matthew Gibbon
Craig Burgess

AUSTRALIAN SERVICES UNION
NATIONAL EXECUTIVE
ABN 28 519 971 998

FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2010



Eddy Partners
Accountants



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Melbourne, Victoria 3000.
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**AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE
ABN 28 519 971 998**

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

National Office:

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National Secretary: Paul Slape

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

**INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2010**

	Note	2010 \$	2009 \$
INCOME			
Capitation Income	2	2,632,261	2,445,998
Investment Income	3	68,078	132,493
Rental Income	4	63,910	60,797
Reimbursements Received	5	37,871	46,492
Sale of Promotional Goods		41,719	51,993
Sponsorship Income		26,000	45,087
Grant Income	6	200,401	-
Other Income		21,996	3,329
Total Income		3,092,236	2,786,189
LESS EXPENDITURE			
Accounting		11,060	15,366
Affiliation Fees		365,641	396,226
Auditors Remuneration		17,000	17,000
Bank Charges		2,666	2,607
Computer Expenses	7	39,924	47,090
Depreciation	8	68,249	61,569
Donations		5,696	9,429
Electricity & Gas		8,057	9,648
Grant Expenditure	9	198,712	-
Loss on Disposal of Equipment		-	382
Insurance		9,208	10,251
Interest Expense		3,352	3,281
Legal Costs		60,916	37,878
Meeting and Conference Expenses		67,319	123,232
Motor Vehicle Expenses	10	61,418	64,429
Northern Territory Expenses		6,000	6,000
Occupancy Expenses		13,837	10,300
Office Expenses		10,329	9,080
Postage & Despatch		7,529	16,757
Printing & Stationery		44,456	43,651
Projects - Special		61,524	116,872
Property Expenses		47,873	51,030
Publicity & Promotional Goods		62,694	78,819
Rent - Sydney Office		29,750	29,750
Repairs & Maintenance		4,516	1,719
Resources/Library		34,919	33,847
Salaries, Wages & On-Costs	11	1,636,048	1,707,404
Staff Training		3,166	4,339
Telephone & Teleconferencing		51,631	55,229
Travelling Expenses		115,995	116,442
Total Expenditure		3,049,485	3,079,627
OPERATING SURPLUS FOR YEAR BEFORE EXTRAORDINARY ITEMS		42,751	(293,438)

The accompanying notes form part of these financial statements.

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

**INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2010**

	Note	2010 \$	2009 \$
LESS EXTRAORDINARY ITEMS			
Provision for Guaranteed Superannuation Benefits	12	357,019	-
		<u> </u>	<u> </u>
OPERATING LOSS AFTER EXTRAORDINARY ITEMS		(314,268)	(293,438)
Accumulated Funds - Beginning of Year		3,292,909	3,586,347
Transfers from Reserves	13	-	-
		<u> </u>	<u> </u>
ACCUMULATED FUNDS 30TH JUNE 2010		<u><u>2,978,641</u></u>	<u><u>3,292,909</u></u>

The accompanying notes form part of these financial statements.

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

**BALANCE SHEET
AS AT 30TH JUNE 2010**

	Note	2010 \$	2009 \$
CURRENT ASSETS			
Cash assets	15	745,494	638,528
Receivables	16	568,493	476,496
Investments	17	1,171,848	1,169,835
Other assets	18	59,103	63,201
TOTAL CURRENT ASSETS		<u>2,544,938</u>	<u>2,348,060</u>
NON-CURRENT ASSETS			
Receivables	16	118,805	137,357
Investments	17	500,839	544,167
Property, plant and equipment	19	1,490,497	1,493,278
TOTAL NON-CURRENT ASSETS		<u>2,110,141</u>	<u>2,174,802</u>
TOTAL ASSETS		<u>4,655,079</u>	<u>4,522,862</u>
CURRENT LIABILITIES			
Payables	20	358,579	461,187
Other Liabilities	21	650,048	47,495
Employee Leave Entitlements	22	601,295	645,983
TOTAL CURRENT LIABILITIES		<u>1,609,922</u>	<u>1,154,665</u>
NON-CURRENT LIABILITIES			
Other Liabilities	21	7,815	9,182
Employee Leave Entitlements	22	9,874	17,279
TOTAL NON-CURRENT LIABILITIES		<u>17,689</u>	<u>26,461</u>
TOTAL LIABILITIES		<u>1,627,611</u>	<u>1,181,126</u>
NET ASSETS		<u>3,027,468</u>	<u>3,341,736</u>
MEMBERS FUNDS			
Reserves	13	48,827	48,827
Accumulated Funds	14	2,978,641	3,292,909
TOTAL EQUITY		<u>3,027,468</u>	<u>3,341,736</u>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2010**

	General Reserve \$	Retained Profits \$	Total \$
Balance at 1 July 2008	48,827	3,586,347	3,635,174
Surplus/(Deficit) for year	-	(293,438)	(293,438)
	48,827	3,292,909	3,341,736
Balance at 30 June 2009			
Balance at 1 July 2009	48,827	3,292,909	3,341,736
Surplus/(Deficit) for year	-	(314,268)	(314,268)
	48,827	2,978,641	3,027,468
Balance at 30 June 2010			

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 2010**

	2010 \$	2009 \$
Cash Flows From Operating Activities		
Gross Receipts from Operating	3,248,268	3,505,451
Bank Interest Received	52,611	70,684
Gross Operating Payments	(3,357,796)	(3,122,032)
Net cash provided by (used in) operating activities	<u>(56,917)</u>	<u>454,103</u>
Cash Flows from Investing Activities		
Payment for Plant & Equipment	(72,483)	(75,649)
Investment in Managed Funds	-	(516,772)
Investment in AFI Pte Ltd	(4,386)	-
Advances to Branches	(17,714)	-
Proceeds from Redemption of Units in Managed Funds	47,802	1,055,487
Net cash provided by (used in) investing activities	<u>(46,781)</u>	<u>463,066</u>
Cash Flows From Financing Activities		
Proceeds from Bank Loans	18,026	-
Proceeds from Branch Loans	38,042	29,787
Trust Monies Received	169,972	-
Branches Repaid	-	(8,661)
Hire Purchase Liability Repaid	(13,363)	(7,901)
Net cash provided by (used in) financing activities	<u>212,677</u>	<u>13,225</u>
Net increase (decrease) in cash held	108,979	930,394
Cash Held 1st July 2009	1,808,363	877,969
Cash Held 30th June 2010	<u><u>1,917,342</u></u>	<u><u>1,808,363</u></u>

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 2010**

	Note	2010 \$	2009 \$
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		1,789	1,854
Cash at Bank - General Account		424,863	569,813
Cash at Bank - Cash Management A/c		-	9,220
Cash at Bank - National Airlines A/c		33,550	41,249
Cash at Bank - Sydney General A/c		-	680
Cash at Bank - Retail A/c		27,566	15,712
Cash at Bank - Grant (FWEIP)		52,285	-
Cash at Bank - Grant (JSA)		10,973	-
Cash at Bank - Grant (SACS)		22,891	-
Cash at Bank - Reserve A/c		171,577	-
Term Deposit - Leave Entitlements		685,000	664,693
Members Equity Savings Account		460,201	479,422
Term Deposit - Stabilisation Fund		26,647	25,720
		<u>1,917,342</u>	<u>1,808,363</u>
Reconciliation of Net Cash provided by Operating Activities to the Surplus/(Deficit) for the Year			
Operating Surplus/(Deficit) for Year		(314,268)	(293,438)
Add Non-Cash Items:			
Loss on Disposal of Non-Current Assets		-	382
Investment Market Value Increase		(86)	(30,642)
Depreciation & Amortisation		75,264	73,734
Accrued Leave		(52,094)	40,683
Other Items		357,019	-
Changes in Assets and Liabilities:			
Decrease (Increase) in Debtors		(93,773)	526,576
Decrease (Increase) in Prepayments		4,098	(21,801)
Increase (Decrease) in Payables		(102,608)	219,593
Increase (Decrease) in Unexpended Funds		69,531	(60,984)
		<u>(56,917)</u>	<u>454,103</u>
Cash flows from operations		<u>(56,917)</u>	<u>454,103</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

1 Statement of Significant Accounting Policies

This financial report is a general purpose financial report of the National Executive ("National Executive") being a reporting unit of the Australian Municipal Administrative Clerical and Services Union ("the Union") as defined in Sec 242 of the Fair Work (Registered Organisations) Act 2009.

The accounts of the National Executive have been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and the reporting and disclosure requirements of the Fair Work (Registered Organisations) Act 2009.

The following is a summary of the material accounting policies adopted by the National Executive in the preparation of the financial statements 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 investments and other non-current assets.

Income and expenditure of the National Executive 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) Recognition of Income

Income including income from capitation fees, interest on investments and property rentals is recognised in the accounts at the fair value value of the consideration received or receivable.

Income from the supply of goods or services including reimbursements is recognised at the point of delivery of those goods or services, or as and when the reimburseed expense is incurred.

Income from grants is recognised on an accruals basis as and when the terms, conditions, or other obligations of the grant are fulfilled or otherwise satisfied with the unexpended portion of any grant shown as a liability.

(c) Employee Leave Entitlements

Provision has been made in the accounts for employee leave entitlements in the form of accrued annual and long service for all employees on the basis of their terms of employment and wage rate prevailing at year-end.

In the case of long service leave, the accrual has been calculated for all employees by reference to their periods of service and current wage rates as an approximation of estimated future cash flows.

(d) Income Tax

No provision has been made in the accounts for income tax on the basis that the National Executive is exempt under Section 50-15 of the Income Tax Assessment Act 1997.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

(e) 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	purchased pre 1/7/08 18.75% DV, post this date 25% DV

(f) Unexpended Branch Funds

Funds raised by levies collected from other reporting units 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 Executive they are transferred to the respective provision account and held in trust for future allocation.

(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 Executive 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 (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 the assets or as part of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(j) Investments

Except for units in 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

(k) Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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 the General Manager of FWA, 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 2010**

	2010	2009
	\$	\$
2 Capitation Income		
C&S Qld C&A Branch	188,907	174,914
Nth Qld C&A Branch	14,852	13,827
NSW & ACT Services Branch	328,415	307,462
Queensland Services Branch	344,474	311,304
SA & NT Branch	168,816	156,449
Tasmanian Branch	55,700	51,554
Tax Officers Branch	24,443	20,650
Victorian Private Sector Branch	139,161	129,091
Vic. Authorities & Services Branch	489,034	447,951
Western Australian Branch	128,210	116,742
NSW LGCAEAU Branch	107,681	716,054
NSW LGCAEAU - MEU	642,568	-
Total Capitation Income	<u>2,632,261</u>	<u>2,445,998</u>
3 Investment Income		
Bank/Bill Interest Received	52,611	70,684
Interest - Tasmanian Branch Loan	2,383	5,388
Distributions Received	13,084	25,779
Increase in Unit Market Values	-	30,642
Total Investment Income	<u>68,078</u>	<u>132,493</u>
4 Rental Income		
Carlton Property	21,565	20,106
ACT Property	42,345	40,691
Rental Income	<u>63,910</u>	<u>60,797</u>
5 Reimbursements Received		
Carlton Property Reimbursement	37,871	36,861
NADC Salary Reimbursement	-	9,631
Reimbursements Received	<u>37,871</u>	<u>46,492</u>
6 Grant Income		
Grant Funding - FWEIP	68,573	-
Grant Funding - JSA	98,607	-
Grant Funding - SACS	33,221	-
Grant Income	<u>200,401</u>	<u>-</u>
7 Computer Expenses		
Computer Leasing	12,402	20,210
Expenses & Consultants	27,522	26,880
Computer Expenses	<u>39,924</u>	<u>47,090</u>
8 Depreciation Expense		
Furniture & Equipment	38,349	31,600
Building	28,589	28,589
Library	1,311	1,380
Total Depreciation	<u>68,249</u>	<u>61,569</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	2010 \$	2009 \$
9 Grant Expenditure		
FWEIP Grant Expenses	68,575	-
Grant Expenses - SACS	33,221	-
JSA Grant Expenses	96,916	-
	<u>198,712</u>	<u>-</u>
10 Motor Vehicle Expenses		
Running Costs	26,076	23,017
Operating Lease Rentals	28,327	29,247
Depreciation/Amortisation Expense	7,015	12,165
	<u>61,418</u>	<u>64,429</u>
11 Salaries, Wages & On-Costs		
 Holders of Office:		
Salaries, Allowances & Salary-Sacrifice Benefits	327,632	309,060
Employer Superannuation	45,352	42,374
 Employees:		
Salaries, Allowances & Salary-Sacrifice Benefits	1,003,281	929,513
Employer Superannuation	116,631	120,946
Redundancy Payments	-	72,143
 Other Costs:		
Temporary Staff, Reception, etc	94,357	84,807
FBT - Holders of Office	13,253	6,699
FBT - Employees	1,692	8,803
Payroll Tax	70,597	71,995
Workers Compensation	15,347	20,381
Leave Accrued	(52,094)	40,683
	<u>1,636,048</u>	<u>1,707,404</u>
12 Extraordinary Items		
Provision for Guaranteed Superannuation Benefits	357,019	-

National Executive together with other reporting units or branches of the Union are a party to a Participation Agreement expiring on 30th June 2011 whereby the Union has guaranteed minimum superannuation benefits for qualifying officers and employees.

On the basis that the guarantee may require a superannuation payment to be made prior to its expiration date, provision has been made in the accounts for that part of the estimated total liability pertaining to National Executive officers and employees.

No provision has been made in respect of any other officer or employee of the Union, only those of the reporting unit. In the event that no payment is required to be made under the terms of the guarantee, the provision will be written-back to reserves.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	2010	2009
	\$	\$
13 Reserves		
General Reserve	48,827	48,827
	<u>48,827</u>	<u>48,827</u>
General Reserve		
Movements during the year:		
Opening Balance for the Year	48,827	48,827
	<u>48,827</u>	<u>48,827</u>
14 Accumulated Funds		
Accumulated Funds 1st July 2009	3,292,909	3,586,347
Surplus/(Deficit) for Year	(314,268)	(293,438)
	<u>2,978,641</u>	<u>3,292,909</u>
Accumulated Funds 30th June 2010	<u>2,978,641</u>	<u>3,292,909</u>
15 Cash Assets		
Cash on Hand	1,789	1,854
Cash at Bank - General Account	424,863	569,813
Cash at Bank - Cash Management A/c	-	9,220
Cash at Bank - National Airlines A/c	33,550	41,249
Cash at Bank - Sydney General A/c	-	680
Cash at Bank - Retail A/c	27,566	15,712
Cash at Bank - Grant (FWEIP)	52,285	-
Cash at Bank - Grant (JSA)	10,973	-
Cash at Bank - Grant (SACS)	22,891	-
Cash at Bank - Reserve A/c	171,577	-
	<u>745,494</u>	<u>638,528</u>
16 Receivables		
CURRENT		
Debtors - Other	54,859	18,606
Debtors - Branches	472,510	414,990
Loan - Tasmanian Branch	41,124	42,900
	<u>568,493</u>	<u>476,496</u>
NON-CURRENT		
Other Loan - Tasmanian Branch	100,000	100,000
Loan - Tasmanian Branch	18,805	37,357
	<u>118,805</u>	<u>137,357</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	2010	2009
	\$	\$
17 Investments		
CURRENT		
Term Deposit - Leave Entitlements	685,000	664,693
Members Equity Savings Account	460,201	479,422
Term Deposit - Stabilisation Fund	26,647	25,720
	<u>1,171,848</u>	<u>1,169,835</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 (78,272 \$1 Units Pd to \$0.40)	17,848	13,462
Managed Funds:-		
Units - Challenger Howard Wholesale Mortgage Fund	441,657	489,371
	<u>500,839</u>	<u>544,167</u>
18 Other Assets		
CURRENT		
Prepayments	59,103	63,201
	<u>59,103</u>	<u>63,201</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	2010	2009
	\$	\$
19 Property, Plant and Equipment		
Land and Buildings		
Land & Building at Cost	1,619,648	1,619,648
Less: Accumulated Depreciation	614,633	586,044
	1,005,015	1,033,604
Investment Property at Cost	282,751	282,751
	282,751	282,751
Total Land and Buildings	1,287,766	1,316,355
Motor Vehicles at Cost	46,334	46,334
Less: Accumulated Depreciation	22,706	15,691
	23,628	30,643
Furniture & Equipment at Cost	382,300	405,056
Less: Accumulated Depreciation	228,113	285,003
	154,187	120,053
Resource Library	56,610	56,610
Less: Accumulated Depreciation	31,694	30,383
	24,916	26,227
Total Plant and Equipment	202,731	176,923
Total Property, Plant and Equipment	1,490,497	1,493,278

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 \$6,725,000 on the 21st May 2009 by WBP Property Group, and the current market value was based upon the Direct Comparison Approach and Income Approach. National Office's one-third interest is therefore \$2,241,667. National Office is responsible for insuring the building, the amount of cover on a replacement basis being \$6,175,000.

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 \$840,000 on 14th August 2008 by CB Richard Ellis, National Office's share being \$420,000. 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 2010**

	2010	2009
	\$	\$
20 Payables		
CURRENT		
Legal Fees Payable	29,772	17,330
Creditor - Branches	100,144	84,230
GST Payable	38,383	32,024
Other Sundry Creditors & Accruals	190,280	327,603
	358,579	461,187
	358,579	461,187
21 Other Liabilities		
CURRENT		
Hire Purchase Loan - Computers	14,951	8,920
Unspent National Airlines Funds	2,743	23,575
Unspent Airlines Stabilisation A/c	15,000	15,000
Provision for National Conference	9,034	-
Unspent Grant (SACS)	21,329	-
Unspent Grant (Award Modernisation)	60,000	-
Unspent Branch Funds (Super Reserve)	169,972	-
Provision - Superannuation Guarantee	357,019	-
	650,048	47,495
	650,048	47,495
NON-CURRENT		
Hire Purchase Loan - Computers	7,815	9,182
	7,815	9,182
	7,815	9,182
Security Provided		
Although there are no borrowings owed to the Commonwealth Bank by National Executive, the Bank continues to hold a registered first mortgage over the property 116-124 Queensberry Street Carlton South.		
22 Employee Leave Entitlements		
CURRENT		
Annual Leave Payable - Holders of Office	58,963	74,464
Annual Leave Payable - Employees	95,468	85,512
Long Service Leave Payable - Holders of Office	208,669	194,518
Long Service Leave Payable - Employees	238,195	291,489
	601,295	645,983
	601,295	645,983
NON-CURRENT		
Long Service Leave Payable - Employees	9,874	17,279
	9,874	17,279
	9,874	17,279
Aggregate employee entitlement liability	611,169	663,262
	611,169	663,262
Number of employees at year end	17	15
	17	15

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	2010	2009
	\$	\$
23 Capital and Leasing Commitments		
Finance Lease and Hire Purchase Commitments		
Payable		
Not later than one year	17,042	10,641
Later than one year but not later than five years	8,530	9,754
	25,572	20,395
Less: Future Finance Charges	2,806	2,293
	22,766	18,102
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable		
Not later than one year	83,278	72,112
Later than one year but not later than five years	79,720	47,081
	162,998	119,193

24 Contingent Liabilities

A liability exists in relation to debts incurred by other branches (or reporting units) of the Union for which National Executive may become liable under the rules of the organisation.

No provision for such liability is considered necessary on the basis that each branch is able to pay its own debts as and when they fall due from its own resources whether current income or reserves.

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.

25 Events Subsequent to Reporting Date

No event has arisen subsequent to balance date, the effect of which may be material in relation to the financial statements.

26 Economic Dependence

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	2010	2009
	\$	\$
<hr/>		
27 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	40.9%	
Victoria	23.9%	
Queensland	20.8%	
South Australia & NT	6.4%	
Western Australia	4.9%	
Tasmania	2.1%	
Other	1.0%	
Total	100.0%	

28 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, Margaret Dale, Sally McManus, David Smith, Katrine Hildyard, Jeff Lapidos, Peter Chaplin, Ingrid Stitt, Sean Kelly, Russell Atwood, Brian Parkinson, Jeanine Orzani, John Phillips, Jeff Williams, Ben Kruse, Wayne Wood, David Leydon, Michael Flinn, Ruth McFarlane, Ian Steel, Steve Birney and Michael Rizzo.

(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 11 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
(AUSTRALIAN SERVICES UNION)
NATIONAL EXECUTIVE**

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2010**

In accordance with sec. 254 of the **Fair Work (Registered Organisations) Act 2009** ("the Act"), your Committee of Management report as follows:

Principal Activities

A key highlight for the National Office for the year was the commencement of three significant projects. Federal Government funding assisted with the delivery and implementation of two of these projects (FWEIP & JSA).

- A. Historic landmark "Equal Work, Equal Pay" remuneration test case in support of equity for tens of thousands of Australian workers in the social and community sector under the new Fair Work industrial relations system;
- B. "Employment Services: Not Just a Job" worker reconnection project (JSA) to investigate issues relating to the migration of workers from Job Network providers to Job Services Australia and the attraction and retention of a skilled workforce;
- C. The "Fair Work Education and Information Program" (FWEIP) to advise on key changes to workplace relations laws including collective bargaining, unfair dismissal laws and associated rights of workers in relation to each.

These projects were in addition to the continuing principal activities of the National Executive of the Union during the year which may be summarised as follows:

1. Administration of the Union in accordance with the National Rules of the Union, including meeting reporting requirements imposed by the 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 Fair Work Act as amended from time to time.
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.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2010 (CONTINUED)**

Principal Activities (continued)

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, including with regard to right of entry provisions of the current Act.
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 Fair Work Act.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2010 (CONTINUED)**

Operating Result

The operating result of the organisation for the year ended 30th June 2010 was a deficit of \$314,286(2009: \$293,438 deficit). 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 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

Other Prescribed Information

In accordance with Regulation 159 of the **Fair Work (Registered Organisations) Regulations 2009** –

- (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 109,805 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 15.8;

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

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2010 (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 –

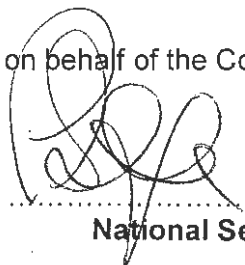
Name:	Position:	Period:
Henrietta Moran	National President	1/7/09 to 30/6/10
Paul Slape	National Secretary	1/7/09 to 30/6/10
Linda White	Assistant National Secretary	1/7/09 to 30/6/10
Greg McLean	Assistant National Secretary	1/7/09 to 30/6/10
Julie Bignell	National Vice President	1/7/09 to 30/6/10
Margaret Dale	National Executive Representative	1/7/09 to 30/6/10
Sally McManus	National Executive Representative	1/7/09 to 30/6/10
David Smith	National Executive Representative	1/7/09 to 30/6/10
Katrine Hildyard	National Executive Representative	1/7/09 to 30/6/10
Jeff Lapidos	National Executive Representative	1/7/09 to 30/6/10
Peter Chaplin	National Executive Representative	1/7/09 to 30/6/10
Ingrid Stitt	National Executive Representative	1/7/09 to 30/6/10
Sean Kelly	National Executive Representative	1/7/09 to 30/6/10
Russell Atwood	National Executive Representative	1/7/09 to 23/02/10
Brian Parkinson	National Executive Representative	1/7/09 to 30/6/10
Jeanine Orzani	National Executive Representative	1/7/09 to 30/6/10
John Phillips	National Executive Representative	1/7/09 to 30/6/10
Jeff Williams	National Executive Representative	1/7/09 to 30/6/10
Ben Kruse	National Executive Representative	1/7/09 to 30/6/10
Wayne Wood	National Executive Representative	1/7/09 to 30/6/10
David Leydon	National Executive Representative	1/7/09 to 30/6/10
Michael Flinn	National Executive Representative	1/7/09 to 30/6/10
Ruth McFarlane	National Executive Representative	1/7/09 to 30/6/10
Ian Steel	National Executive Representative	1/7/09 to 30/6/10
Michael Rizzo	National Executive Representative	23/2/10 to 30/6/10
Steven Birney	National Executive Representative	1/7/09 to 30/6/10

Other Relevant Information

Nil

Signed for and on behalf of the Committee of Management –

Date:



.....

National Secretary

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

COMMITTEE OF MANAGEMENT STATEMENT

On 8th November 2010 the National Executive of the Australian Services Union passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2010:

The National Executive 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 Fair Work Australia;
- (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 the rules of the branch; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the branch; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009; 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 the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager of FWA; and
 - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) in relation to recovery of wages activity there has been no such activity undertaken by the reporting unit.

For Committee of Management:

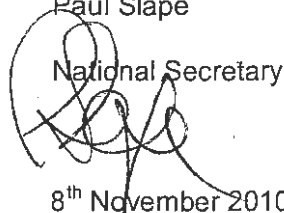
Title of Office Held:

Signature:

Date:

Paul Slape

National Secretary



8th November 2010

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE NATIONAL EXECUTIVE
OF AUSTRALIAN MUNICIPAL ADMINISTRATIVE CLERICAL & SERVICES UNION
("NATIONAL EXECUTIVE")**

Scope

We have audited the accompanying general purpose financial report of the National Executive of the Australian Municipal Administrative Clerical & Services Union ("National Executive") for the year ended 30th June 2010 comprising Statement of Income and Expenditure, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and Committee of Management Statement. The National Executive committee of management 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 National Executive.

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 National Executive 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 financial report is properly drawn up so as to present fairly the financial position of the Union as at 30th June 2010 and its performance for the year ended on that date; and
- (b) the financial report is in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and Australian Accounting Standards.

Signed at Melbourne this 22nd day of November 2010

**Eddy Partners
Accountants & Auditors**



David James Eddy, CPA
Registered Company Auditor
Holder of a Current Public Practice Certificate

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