Fair Work Commission

29 December 2016

Mr Alex Scott
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch
Level 1, 27 Peel Street
SOUTH BRISBANE QLD 4101

via email: alex.scott@together.org.au

Dear Mr Scott

Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch Financial Report for the year ended 30 June 2015 – [FR2015/287]

I acknowledge receipt of the amended financial report of the Australian, Administrative, Clerical and Services Union Queensland Together Branch (**Queensland Together**). The amended financial report was lodged with the Fair Work Commission (**FWC**) on 6 December 2016.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The FWC will confirm these concerns have been addressed prior to filing next year's report.

Operating Report

Review of principal activities

Subsection 254(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (**RO Act**) requires an Operating Report to contain a review of the principal activities of the reporting unit, the results of those activities and any significant changes in the nature of the those activities. I note that the Operating Report provides a review of the principal activities, but does not explain the results of these activities or whether there were any significant changes in the nature of these activities. Please note that subsection 254(2)(a) of the RO Act does not require a financial result nor significant financial changes. It requires a description of the results from providing services to members and a description of any changes to the nature of those activities.

These requirements are in addition to subsection 254(2)(b) of the RO Act which requires an Operating Report to give details of any significant changes in the reporting unit's financial affairs during the year.

Activities under Reporting Guidelines not disclosed

Item 21 of the Reporting Guidelines state that if the activities identified in item 20 have not occurred in the reporting period, a statement of this effect must be included in the notes to the general purpose financial report. I note that for the following item no such disclosure has been made:

- 20(a) - payables to employers as consideration for employer making payroll deductions of membership subscriptions

Reporting requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting

Guidelines and the Australian Accounting Standards. Access to this information may be obtained via this link.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on 03) 8656 4681 or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 30 June 2015

I Alexander Patrick Scott being the Branch Secretary of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch, certify:

- that Fair Work Commission requested the full report for the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch for the year ended 30 June 2015 be re audited reference number (FR2015/287); and
- that the documents lodged herewith are copies of the full report for the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch for the year ended 30 June 2015 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 31 October 2016; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 28 November 2016 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Alexander Scott

Branch Secretary

Qld Together Branch

6 December 2016

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH

(FORMERLY AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION CENTRAL & SOUTHERN QUEENSLAND CLERICAL AND ADMINISTRATIVE BRANCH)

ABN 97 853 552 816

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH

ABN 97 853 552 816

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

COMMITTEE OF MANAGEMENT'S OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2015

Operating Report

In accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* ("Act") the Committee of Management ("the Committee") presents its Operating Report on the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch ("the Branch"), for the year ended 30 June 2015.

Principal Activities

The principal activity of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch is to act on behalf of members in pursuit of the Objects of the Branch (as detailed on page 39 of the financial report).

Operating Results

The deficit for the financial year amounted to $625,974 (2014 surplus: $49,290). The deficit for the year is a result of:

- As detailed in Note 3(m), the former Branch Secretary was seconded to National Office.
- Payment to National Office for ACTU affiliation of $257,767 (Note 3(f)) was incurred during the 2015 year.
- As detailed in the Committee of Management Statement (page 5), an additional payment of $183,010.30 (GST inclusive) was made to the Together Queensland, Industrial Union of Employees as a result of the non-compliance with the Service Agreement.

Significant Changes in Financial Affairs

A review of the operations of the Branch during the financial year found that there was no significant change in the financial affairs of the Branch's operations during the year.

After Balance Date Events

Subsequent to balance date Together Queensland, Industrial Union of Employees (state registered union) has transferred a total of $5,791,512 in net assets to the Branch. As detailed in Note 14, the Branch has agreed to be responsible for all of the liabilities of the Together Queensland, Industrial Union of Employees prior to 1 July 2015 as well as all future liabilities after the date of transfer.

Except for the above matter, there have been no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Branch, the results of those operations or the state of affairs of the Branch in future financial years.

Future Developments

Likely developments in the operations of the Branch or the expected result of those operations in future financial years have not been included in this report as such information is likely to result in unreasonable prejudice to the Branch.

Environmental Issues

The Branch's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory

**COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015**

Members Right to Resign

A member may resign from the Branch by written notice addressed and delivered to the Secretary of the Branch in which membership is held.

Membership of the Branch

Number of members as at 30 June 2015: 26,540 (2014: 9,040).

Employees of the Branch

As detailed at Note 20, the Branch has an agreement that all services required for the operation and day-to-day function of the Branch (such as of industrial matters, administration etc.), was to be performed by staff of the Together Queensland, Industrial, Union of Employees.

As a result, the number of persons who were, at the end of the period to which the report relates, employees of the Branch, where the number of employees include both full-time and part-time employees measured on a full-time equivalent basis is 0.0 (2014: 0.0).

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Branch at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	**Period of appointment**		
Julie Bignell*	1/07/2014	to	3/03/2015
Irene Monro*	1/07/2014	to	30/06/2015
Ruth McFarlane*	1/07/2014	to	30/06/2015
Christine Collyer*	1/07/2014	to	15/05/2015
Beth Barnes*	1/07/2014	to	15/05/2015
Kerry Celledoni*	1/07/2014	to	15/05/2015
Janelle Comerford*	1/07/2014	to	6/05/2015
Gavin Neville*	1/07/2014	to	15/05/2015
Barry Stark*	1/07/2014	to	15/05/2015
Mark Starkey*	1/07/2014	to	30/06/2015
Chris Barrett	1/07/2014	to	15/05/2015
Maree Bock	1/07/2014	to	15/05/2015
Errold Bryant	1/07/2014	to	15/05/2015
John Fulton	1/07/2014	to	18/08/2014
Eddie Kraussts	1/07/2014	to	15/05/2015
Christine Lowrie	1/07/2014	to	15/05/2015
Barbara Melville	1/07/2014	to	8/10/2014
Serah-Jane Morgan	1/07/2014	to	15/05/2015
John Tencate	1/07/2014	to	15/05/2015
Anne-Marie Bergel	8/10/2014	to	15/05/2015
Malcolm Tune	8/10/2014	to	15/05/2015
Marta Wood	8/10/2014	to	15/05/2015
Alex Scott*	15/05/2015	to	30/06/2015
Vivienne Doogan*	15/05/2015	to	30/06/2015
Kate Flanders*	15/05/2015	to	30/06/2015
Sandy Donald*	19/05/2015	to	30/06/2015
Sharon Abbott*	15/05/2015	to	30/06/2015
Paul O'Driscoll*	15/05/2015	to	30/06/2015
Peter Devey*	15/05/2015	to	30/06/2015

* Member of the Branch Executive

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

Indemnifying Officers or Auditors

The Branch has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings.

Wages Recovery Activity

The Branch has not undertaken any recovery of wages activity for the financial years ended 30 June 2015 and 30 June 2014.

Membership of Superannuation Scheme

Those who hold a position of trustee or director of an entity, scheme or company as described in s.254 (2) (d) of the *Fair Work (Registered Organisations) Act 2009*, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation are as follows:

Julie Bignell	- Member and Committee of Management Member on behalf of the Branch - Branch Secretary of the Branch from 01/07/2014 to 3/03/2015 - Trustee of CareSuper
Ruth McFarlane	- Member and Committee of Management Member of the Branch - Trustee of Q Super - Appointment by recommendation of the Queensland Council of Unions

Disclosure Statements - Remuneration and Non-Cash Benefits of Highest Paid Officers

The two highest paid offices of the Branch for the disclosure period ended 30 June 2015 and the amounts of the relevant remuneration paid to them and the value or form of non-cash benefits received by them are set out in the table below:

Remuneration is defined as per the Branch's Rules (rule 57A xvi) as follows:

- Includes pay, wages, salary, fees, allowances, leave, benefits or other entitlements (employer superannuation); but

- Does not include a non-cash benefit; and

- Does not include the reimbursement or payment of reasonable expenses for the cost incurred in the course of the officer carrying out the officers' duties.

Disclosure Statements - Remuneration and Non-Cash Benefits of Highest Paid Officers (continued)

	Name of Officer	Actual amount of relevant remuneration $	Value of or form of non-cash benefits $
1	Julie Bignell Branch Secretary Central & Southern Queensland Clerical and Administrative Branch (1 July 2014 – 3 March 2015)	199,719*	3,702
	Alex Scott Branch Secretary Queensland Together Branch (15 May 2015 – 30 June 2015)	27,239	2,362
2	Irene Monro Assistant Branch Secretary Central & Southern Queensland Clerical and Administrative Branch (1 July 2014 – 15 May 2015) Assistant Branch Secretary Queensland Together Branch (15 May 2015 – 30 June 2015)	145,963	3,487

* includes termination payment of accrued leave entitlements

Disclosure Statements – Officers' Material Personal Interests

No officer of the Branch has disclosed any material personal interests that they or a relative of theirs has in a matter that relates to the affairs of the Branch in the year ended 30 June 2015.

Disclosure by Branch of Payments to Related Parties or Declared Persons

The Branch has made no reportable payments to any related party or declared person or body of the Branch in the year ended 30 June 2015.

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on page 7.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management by:

Alex Scott
Branch Secretary

21 October 2016

South Brisbane

Vivienne Doogan
President

21 October 2016

South Brisbane

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

COMMITTEE OF MANAGEMENT STATEMENT

On 21 October 2016, the Committee of Management of the Branch passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 30 June 2015.

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 General Manager;

(c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;

(d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and

(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 union concerned; and

ii. the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the union concerned, with the exception of the following during the period 1 July 2014 to 14 May 2015:

(1) The National Rule 24 'Loans, Grants or Donations' was not complied with in January 2015, in that while the Branch Executive was supportive of the $10,000 donation this was not approved by the Branch Executive and was not approved expenditure of the Branch.

(2) Branch Rule 12(vi) 'Branch Secretary' was not complied with as while a profit and loss statements were presented to Branch Council, no statement of receipts and payments were submitted to the Branch Council.

(3) Branch Rule 12(vii) 'Branch Secretary' was not complied with as all accounts were paid by electronic funds transfer and not by cheque.

(4) Branch Rule 12 (xiii) 'Branch Secretary' was not in all instances complied with in relation to the keeping of Branch Executive minutes.

(5) Branch Rule 23 'Banking' was not complied with by the use of electronic funds transfer being approved by a single official and deposits to accounts other than the Branch General Account occurred without the appropriate signatories.

(6) Branch Rule 23 'Banking' was not complied with on multiple occasions with monies being deposited in Branch accounts other than the Branch General Account without two officials as signatories. This breach had a material effect on the calculations of the Services Agreement with Together Queensland, Industrial Union of Employees. The Branch was required to transfer $183,010.30 on 30 June 2015 as adjustment to the Service Agreement payments for the 2014/15 financial year to rectify this.

COMMITTEE OF MANAGEMENT STATEMENT (CONTINUED)

That the Branch Executive declares that the financial affairs of the Branch have been managed in accordance with the rules of the organisation, including the rules of the Branch for the period 15 May 2015 to 30 June 2015 following the declaration of the Branch elections and the consequential changes to the rules of the Branch.

iii. the financial records of the Branch have been kept and maintained in accordance with the *RO Act;* 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. where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and

vi. there have been no orders for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act during the year.

(f) No revenue has been derived from undertaking recovery of wages activity during the reporting year.

This declaration is made in accordance with a resolution of the Committee of Management.

Name of Designated Officer: Alex Scott

Title of Designated Officer: Branch Secretary

Signature: ....

Date: 21 October 2016

accountants + auditors

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AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – QUEENSLAND TOGETHER BRANCH

As lead auditor for the audit of the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

M.G.I

MGI Audit (Q) Pty Ltd

G I Kent
Director – Audit & Assurance

South Brisbane

21 October 2016

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 $	2014 $
Revenue	2	3,293,946	3,517,373
Administration expenses	3(e)	(54,990)	(43,634)
Affiliation fees	3(f)	(317,140)	(78,490)
Capitation fees	3(g)	(526,474)	(214,030)
Depreciation expense and amortisation	3(a)	(4,443)	(4,838)
Employee benefit expense	3(d)	-	-
Grants and donations	3(b)	(10,100)	(7,951)
Legal expenses	3(c)	(21,876)	(18,985)
Service Fees	3(k)	(2,769,603)	(3,041,562)
Other operating expenses	3(l)	(64,237)	(58,593)
Seconded staff expense	3(m)	(151,057)	-
(Deficit)/ Surplus before income tax		**(625,974)**	**49,290**
Income tax expense	1(a)	-	-
(Deficit)/ Surplus for the year		**(625,974)**	**49,290**
Other Comprehensive Income			
Other comprehensive income (net of income tax)		-	-
Total comprehensive (Deficit)/ Surplus for the year		**(625,974)**	**49,290**

The accompanying notes form part of these financial statement

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Note	2015 $	2014 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,162,110	1,874,305
Trade and other receivables	5	41,015	46,605
Prepayments	6	28,680	23,722
TOTAL CURRENT ASSETS		1,231,805	1,944,632
NON-CURRENT ASSETS			
Property, plant and equipment	7	-	7,885
TOTAL NON-CURRENT ASSETS		-	7,885
TOTAL ASSETS		**1,231,805**	**1,952,517**
CURRENT LIABILITIES			
Trade and other payables	8	343,610	438,348
Provisions	9	-	-
TOTAL CURRENT LIABILITIES		**343,610**	**438,348**
NON-CURRENT LIABILITIES			
Provisions	9	-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		**343,610**	**438,348**
NET ASSETS		**888,195**	**1,514,169**
MEMBERS EQUITY			
Retained Earnings		**888,195**	**1,514,169**

The accompanying notes form part of these financial statement

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Retained Earnings	Total
	$	$
Balance at 1 July 2013	1,464,879	1,464,879
Surplus attributable to members of the Branch	49,290	49,290
Other comprehensive income	-	-
Balance at 30 June 2014	1,514,169	1,514,169
Balance at 1 July 2014	1,514,169	1,514,169
Deficit attributable to members of the Branch	(625,974)	(625,974)
Other comprehensive income	-	-
Balance at 30 June 2015	888,195	888,195

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 $	2014 $
Cash Flows from Operating Activities			
Receipts from members		3,552,315	3,398,821
Receipts from others		65,127	69,548
Payments to suppliers and employees		(4,373,153)	(3,378,643)
Interest received		40,788	15,007
Net cash (used in) / provided by operating activities	10(b)	**(714,923)**	**104,733**
Cash Flows from Investing Activities			
Payment for plant and equipment		-	-
Proceeds from sale of plant and equipment		2,728	1,659
Other – Working for Queenslanders		-	(7,383,523)
Net cash provided by / (used in) investing activities		**2,728**	**(7,381,864)**
Cash Flows Financing Activities		-	-
Net decrease in cash held		**(712,195)**	**(7,277,131)**
Cash at beginning of financial year		1,874,305	9,151,436
Cash at end of financial year	10(a)	**1,162,110**	**1,874,305**

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGE ACTIVITY FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015	2014
Cash assets in respect of recovery money at beginning of year		$	$
Receipts			
Amount recovered from employers in respect of wages etc.		-	-
Interest received on recovered money		-	-
Total Receipts		-	-
Payments			
Deductions of amounts due in respect of membership for:			
- 12 months or less		-	-
- greater than 12 months		-	-
Deductions of donations or other contributions to accounts or funds of			
- the Branch		-	-
- other entity		-	-
Deductions of fees or reimbursements of expenses		-	-
Payments to workers in respect of recovered money		-	-
Total Payments		-	-
Cash assets in respect of recovery money at end of year		-	-
Number of workers to which the monies recovered relates		-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed			
Payable balance		-	-
Number of workers the payable relates to		-	-

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch ("the Branch") as an individual entity. The Branch is a registered trade union which is incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Fair Work (Registered Organisations) Act 2009*. The Branch is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements have been prepared, except for cash flow information, on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar. The financial statements are presented in Australian dollars.

The financial statements were authorised for issue on 21 October 2016 by the Committee of Management of the Branch.

(a) Income Tax

The Branch is exempt from income tax by virtue of section 50-1 of the *Income Tax Assessment Act 1997*, however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

(b) Cash and Cash Equivalents

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

(c) Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

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

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Plant and Equipment (Continued)

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Branch commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	*Depreciation Rate*
Motor Vehicles	20%

The asset's residual value and useful lives are reviewed, and adjusted if appropriate, at each reporting period.

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

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Branch commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

1. The amount at which the financial asset or financial liability is measured at initial recognition;
2. less principal repayments;
3. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method and
4. less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (Continued)

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

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

Financial assets are classified at "fair value through profit or loss" when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Branch's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any re-measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (Continued)

Impairment

At the end of each reporting period, the Branch assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter into bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Branch recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

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

(e) Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Employee Benefits (Continued)

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Provision is made for separation and redundancy benefit payments. The Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

Any contributions that are made by the Branch to an employee superannuation fund are expensed when incurred.

(f) Provisions

Provisions are recognised when the Branch has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(g) Revenue

Revenue is measured at fair value of the consideration received or receivable after taking into account any trade discounts and rebates allowed.

Revenue from member contributions is accounted for on an accruals basis and is recorded as revenue in the year to which it relates

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

(h) Trade and other payables

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

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Comparative Figures

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

(k) Impairment of Assets

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

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

(l) Trade and Other Receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(k) for further discussion on the determination of impairment losses.

(m) Critical Accounting Estimates and Judgement

The Branch's Committee of Management evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

Key Estimates

Impairment - general

The Branch assesses impairment at each reporting period by evaluation of conditions and events specific to the Branch that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised in respect of the current year.

(n) Adoption of New and Revised Accounting Standards

The Branch adopted the following Australian Accounting Standards, together with the relevant consequential amendments arising from related Amending Standards, from the mandatory application date of 1 January 2014:

- AASB 10: Consolidated Financial Statements
- AASB 11: Joint Arrangements
- AASB 12: Disclosure of Interest in Other Entities; and
- AASB 127: Separate Financial Statements

The adoption of the above accounting standards did not impact on the financial statements as the Branch does not hold any investment in other entities.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Branch. The Branch has decided not to early adopt any of the new and amended pronouncements. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments: AASB 9 (December 2014) is a new Principal standard which replaces AASB 139. This new Principal version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

  AASB 9 is effective for annual periods beginning on or after 1 January 2018. However, the Standard is available for early application. The own credit changes can be early applied in isolation without otherwise changing the accounting for financial instruments.

  The final version of AASB 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised. The Standard also requires to recognise full lifetime expected losses on a more timely basis.

  Amendments to AASB 9 (December 2009 & 2010 editions) (AASB 2013-9) issued in December 2013 included the new hedge accounting requirements, including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures.

  AASB 9 includes requirements for a simpler approach for classification and measurement of financial assets compared with the requirements of AASB 139.

  The main changes are described below.

  (a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows.

  (b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.

  (c) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) New Accounting Standards for Application in Future Periods (Continued)

(d) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:

- The change attributable to changes in credit risk are presented in other comprehensive income (OCI)
- The remaining change is presented in profit or loss

- AASB 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss.

  Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7, AASB 2010-10 and AASB 2014-1 – Part E (applicable for annual reporting periods commencing on or after 1 January 2018).

- AASB 2014-1 Part A – Annual Improvements 2011 – 2013 Cycle: Annual improvements to IFRS 2011-2013 cycle address the following items:

  - AASB 13 - Clarifies that the portfolio exception in paragraph 52 of AASB 13 applies to all contracts within the scope of AASB 139 or AASB 9, regardless of whether they meet the definitions of financial assets or financial liabilities as defined in AASB 132.
  - AASB 140 – Clarifies that judgment is needed to determine whether an acquisition of investment property is solely the acquisition of an investment property or whether it is the acquisition of a group of assets or a business combination in the scope of AASB 3 that includes an investment property. That judgment is based on guidance in AASB 3 (applicable for annual reporting periods commencing on or after 1 January 2015).

- AASB 2014-4: Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB 116 and AASB 138): AASB116 and AASB 138 both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset.

  The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset.

  The amendment also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances (applicable for annual reporting periods commencing on or after 1 January 2016).

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) New Accounting Standards for Application in Future Periods (Continued)

- AASB 2014-2: Amendments to AASB 1053 – Transitions to and between Tiers, and related Tier 2 Disclosure Requirements (AASB 1053): The standard makes amendments to AASB 1053 Application of Tiers of Australian Accounting Standards to:

  - Clarify that AASB 1053 relates only to general purpose financial statements.

  - Make AASB 1053 consistent with the availability of the AASB 108 Accounting Policies, Changes to Accounting Estimates and Errors option in AASB 1 First-Time Adoption of Australian Accounting Standards.

  - Clarify certain circumstances in which an entity applying Tier 2 reporting requirements can apply the AASB 1008 option in AASB 1; permit an entity applying Tier 2 reporting requirements for the first time to do so directly using the requirements in AASB 108 (rather than applying AASB 1) when, and only when, the entity had not applied, or only selectively applied, applicable recognition and measurement requirements in its more recent previous annual special purpose financial statements.

  - Specify certain disclosure requirements when an entity resumes the application of Tier 2 reporting requirements (applicable for annual reporting periods commencing on or after 1 January 2015).

- AASB 2015-1 – Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle. The Subjects of the principal amendments to the Standards are set out below:

  - AASB 119 Employee Benefits – Discount rate: regional market issue – clarifies that the high quality corporate bonds used to estimate the discount rate for post-employments benefit obligations should be denominated in the same currency as the liability. Further it clarifies that the depth of the market for high quality corporate bonds should be assessed at the currency level.

- AASB 2015-2 – Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101.

  - The Standard makes amendment to AASB 101 Presentation of Financial Statements arising from the IASB's Disclosure Initiative project. The amendments are designed to further encourage companies to apply professional judgement in determining what information to disclose in the financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. The amendments also clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures.

The Branch is still determining whether any adoption of these standards will have any impact on the future reporting periods.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

(q) Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

(r) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(s) Going Concern

The Branch has not entered into an agreement with another reporting unit for financial support to continue on a going concern basis.

The Branch has not entered into any agreements to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

(t) Acquisition of Assets and Liabilities

The Branch did not acquire any assets or liabilities during the year as a result of:
(a) an amalgamation under Part 2 of Chapter 3 of the RO Act in with the organisation (of which the reporting unit form part) was the amalgamated organisation; or
(b) a restructure of the branches of the organisation; or
(c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
(d) a revocation by the General Manager under subsection 245(1).

The Branch did not acquire any assets or liabilities during the year as a part of a business combination.

(u) Recovery of Wages

The Branch has not undertaken any recovery of wages activities during the year or the comparative year.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) Fair Value Measurements

The Branch measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 17.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Branch. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Branch determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Branch has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

NOTE 2 - REVENUE

	2015 $	2014 $
Membership subscriptions	3,188,031	3,415,262
Capitation fees	-	-
Compulsory levies	-	-
Interest income	40,788	30,904
Grants and donations	-	-
Other revenue		
- Gain on sale of plant and equipment	-	1,659
- Sponsorship income	23,000	18,375
- Board fees	41,676	51,173
- Other income	451	-
	3,293,946	**3,517,373**

The Branch did not receive any other financial support from another reporting unit to ensure that the provision of the principal activities are possible.

NOTE 3 – EXPENSES

Profit before income tax from continuing operations include the following specific expenses:

	2015 $	2014 $
(a) Depreciation and amortisation	4,443	4,838
(b) Grants and Donations		
- Grants	-	-
- Donations	10,100	7,951
	10,100	7,951
Split of Grants and Donations:		
Grants:		
- Total paid that were $1,000 or less	-	-
- Total paid that exceeded $1,000	-	-
	-	-
Donations:		
- Total paid that were $1,000 or less	100	451
- Total paid that exceeded $1,000	10,000	7,500
	10,100	7,951
(c) Legal Costs		
- Litigation	-	-
- Other Matters	21,876	18,984
	21,876	18,984
(d) Employee benefits expense		
Holders of Office:		
- Salaries and wages	-	-
- Annual and personal leave expense	-	-
- Long service leave expense	-	-
- Superannuation	-	-
- Separation and redundancies	-	-
	-	-

NOTE 3 – EXPENSES (CONTINUED)	2015 $	2014 $
(d) Employee benefits expense (Continued)		
Employees other than office holders:		
- Salaries and wages	-	-
- Annual and personal leave expense	-	-
- Long service leave expense	-	-
- Superannuation	-	-
- Separation and redundancies	-	-
	-	-
Total employee benefits expense	-	-
(e) Administration expenses		
- Branch Allowance	1,039	-
- Branch Expenses	31,632	755
- Executive Expenses	136	2,498
- Queensland (Services & Northern Administrative) Branch	1,224	14,363
- Membership Expenses	11,090	-
- Subscriptions - Collection Costs	4,116	4,872
- Subscriptions – Refunds	2,530	9,427
- Conferences, Seminars and Functions	3,223	11,719
Total Administration Expenses	54,990	43,634
(f) Affiliation fees		
- Australian Council of Trade Unions IR Levy	-	12,800
- Affiliation fees – ACTU (paid to National Office)	257,766	-
- Affiliation Fees – ASU National Office (NADC Levy)	6,972	8,219
- Affiliation Fees – Australian Labor Party (State of Queensland)	52,402	57,471
Total Affiliation fees	317,140	78,490
(g) Capitation fees		
- Australian Municipal, Administrative, Clerical and Services Union (ASU – National Office)	526,474	214,030
(h) Consideration to Employers for payroll deductions	-	-
(i) Compulsory Levies	-	-
(j) Penalties – via RO Act or RO Regulations	-	-
(k) Service Agreement		
- Service Agreement – Together Queensland, Industrial Union of Employees	2,651,524	2,880,120
- Service Agreement - Queensland (Services & Northern Administrative) Branch	118,079	161,442
Total Service Agreement	2,769,603	3,041,562

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2015

NOTE 3 – EXPENSES (CONTINUED)	2015 $	2014 $
(l) Other expenses		
- Loss on sale of plant and equipment	714	-
- Advertising Expenses	2,606	4,121
- Bank Charges	3,086	381
- FBT Expenses (Reportable)	2,434	-
- Insurance	8,345	7,719
- Motor Vehicle Expenses	1,038	-
- Mortality Benefits Payments	2,240	-
- Research Projects & Publications	12,418	-
- Industrial Campaigns including Media	-	13,690
- Travel Expenses	23,568	4,591
- Professional Services	-	21,881
- Other expenses	7,788	6,210
Total Other Expenses	64,237	58,593
(m) Seconded staff expenses	151,057	-

During the year the Branch seconded staff to the Australian Services Union – National Office. As detailed in Note 20, all cost associated with the employment of officials and staff was paid by Together Queensland, Industrial Union of Employees.

It was agreed that the secondment of staffing cost should be paid for by the Branch and as a result, the Branch has reimbursed the Together Queensland, Industrial Union of Employees for these cost incurred during the year.

NOTE 4 – CASH AND CASH EQUIVALENTS

	2015 $	2014 $
Cash at Bank	1,162,110	561,805
Short term bank deposits	-	1,312,500
	1,162,110	**1,874,305**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

	2015 $	2014 $
NOTE 5 – TRADE AND OTHER RECEIVABLES		
CURRENT		
Receivables from other reporting units	-	-
Less provision for impairment	-	-
Total Receivable from other reporting units	-	-
Other receivables		
Accrued interest	-	26,296
Accrued subscription revenue	-	12,396
GST receivable	38,265	5,163
Other sundry debtors	2,750	2,750
Total other receivables	41,015	46,605
Total trade and other receivables	**41,015**	**46,605**

NOTE 5 – TRADE AND OTHER RECEIVABLES (CONTINUED)

Credit Risk – Trade and Other Receivables

The Branch has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Branch.

On a geographical basis, the Branch's trade and other receivables are all based in Australia.

The following table details the Branch's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Branch and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Branch.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross Amount	Past due and impaired	Past due but not impaired (days overdue)			Within initial trade terms
2015	**$**	**$**	**< 30**	**31-60**	**60+**	**$**
Receivables from other reporting units	-	-	-	-	-	-
Other trade receivables	41,015	-	-	-	-	41,015
Total	**41,015**	-	-	-	-	**41,015**
2014						
Receivables from other reporting units	-	-	-	-	-	-
Other trade receivables	46,605	-	-	-	-	46,605
Total	**46,605**	-	-	-	-	**46,605**

Collateral held as security

The Branch does not hold collateral with respect to its receivables at 30 June 2015 (2014: Nil).

NOTE 6 – OTHER CURRENT ASSETS	**2015 $**	**2014 $**
Prepayments	**28,680**	**23,722**

NOTE 7 – PROPERTY, PLANT AND EQUIPMENT

Plant and Equipment

	2015	2014
Furniture and fittings:		
At cost	-	-
Accumulated Depreciation	-	-
Total furniture and fittings	-	-
Office equipment:		
At cost	-	-
Accumulated Depreciation	-	-
Total office equipment	-	-
	-	-
Motor Vehicles:		
At cost	-	24,845
Accumulated Depreciation	-	(16,960)
Total motor vehicles	-	7,885
Total Property, Plant and Equipment	-	**7,885**

(a) Movements in carrying amounts

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

	Motor Vehicle	**Furniture & Fittings**	**Office Equipment**	**Total**
Balance at 1 July 2013	12,723	-	-	**12,723**
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(4,838)	-	-	**(4,838)**
Carrying amount at 30 June 2014	**7,885**	-	-	**7,885**
Balance at 1 July 2014	7,885	-	-	**7,885**
Additions	-	-	-	-
Disposals	(3,442)	-	-	**(3,442)**
Depreciation expense	(4,443)	-	-	**(4,443)**
Carrying amount at 30 June 2015	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 8 – TRADE AND OTHER PAYABLES

	2015 $	2014 $
Trade payables to other reporting units		
- Australian Municipal, Administrative, Clerical and Services Union (ASU National Office)	275,662	76,848
- Queensland (Services & Northern Administrative) Branch	28,194	161,442
Total payables to other reporting units	303,856	238,290
Other payables		
- Together Queensland, Industrial Union of Employees	-	175,288
- Other trade payables	-	1,907
- GST payable	-	-
- Legal costs	-	-
- Income received in advance	24,553	18,298
- Other	15,201	4,565
Total other payables	39,754	200,058
Total Trade and Other Payables	**343,610**	**438,348**

NOTE 9 – PROVISIONS

	Annual Leave	Vesting Personal Leave	Long Service Leave	Total
	$	$	$	$
Opening balance at 1 July 2014	-	-	-	-
Additional provisions raised during the year	-	-	-	-
Amounts used	-	-	-	-
Balance at 30 June 2015	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 9 – PROVISIONS (CONTINUED)

	2015 $	2014 $
Analysis of total provisions		
Current employee benefits		
- Annual leave	-	-
- Vesting personal leave	-	-
- Long service leave	-	-
	-	-
Non-current		
- Provision for long service leave	-	-
	-	-
Total employee benefits provisions	-	-
Employee benefits split between:		
Officeholders		
- Annual leave	-	-
- Vesting personal leave	-	-
- Long service leave	-	-
- Separation and redundancies	-	-
- Other	-	-
	-	-
Non-officeholders		
- Annual leave	-	-
- Vesting personal leave	-	-
- Long service leave	-	-
- Separation and redundancies	-	-
- Other	-	-
	-	-
Total employee benefits	-	-

NOTE 10 – CASH FLOW INFORMATION	2015 $	2014 $

(a) Reconciliation of Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand, at banks and on deposit or any other cash held that can be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2015 $	2014 $
Cash at bank	1,162,110	561,805
Short-term bank deposits	-	1,312,500
	1,162,110	**1,874,305**

(b) Reconciliation of cash flow from operations with profit after income tax

	2015 $	2014 $
(Deficit) / surplus after income tax	(625,974)	49,290
Non cash flows included in profit		
- Depreciation and amortisation	4,443	4,838
- Loss / (profit) on disposal of property, plant and equipment	710	(1,659)
	5,153	3,179
Changes in assets and liabilities		
- (Increase) / decrease in trade debtors and other receivables	-	30,674
- (Increase) / decrease in other current assets	33,738	(19,364)
- Increase / (decrease) in trade payables and accruals	(127,840)	40,954
- Increase / (decrease) in provisions	-	-
	(94,102)	52,264
Net Cash (used in) / provided by Operating Activities	**(714,923)**	**104,733**

(c) Credit standby arrangements and Loan facilities

The Branch did not have any credit facilities during the 2015 financial year (2014: Nil)

(d) Non-Cash Transactions

There have been no non-cash financing or investing activities during the year (2014: Nil).

	2015 $	2014 $

NOTE 10 – CASH FLOW INFORMATION (CONTINUED)

(e) Cash flows to/from other reporting units
Included in the statement of cash flows under operating activities are the following receipts and payments to other reporting units

	2015 $	2014 $
Receipts from other reporting units	-	-
- ASU – National Office	5,237	3,366
Total payments to other reporting units	5,237	3,366
Payments to other reporting units		
- ASU (Queensland Services and Northern Administrative Branch)	244,968	3,268
- ASU – National Office	678,938	202,073
Total payments to other reporting units	923.906	205,341
Net cash paid to other reporting units	**923,379**	**208,707**

NOTE 11 – CONTINGENT LIABILITIES

The Committee of Management is not aware of any contingent liabilities that are likely to have a material effect on the results of the Branch.

NOTE 12 – AUDITORS' REMUNERATION

Remuneration of the auditor of the Branch for:

	2015 $	2014 $
(a) auditing or reviewing the financial statements	9,900	4,890
(b) Other services	-	-
	9,900	**4,890**

During the year the Branch's auditors changed from Morris & Batzloff to MGI Audit (Q) Pty Ltd.

NOTE 13 – OPERATING SEGMENTS

The Branch operates solely in one operating segment being the provision of trade union services.

The Branch operates from one geographical segment being Australia.

NOTE 14 – EVENTS AFTER THE REPORTING DATE

Subsequent to reporting date, the Together Queensland, Industrial Union of Employees ('Together') transferred a total of $5,773,235 net assets to the Branch for nil consideration. This contribution shall be recognised as income in the 2016 financial statements of the Branch.

The net assets transferred to the Branch comprise of:	$
• Cash and cash equivalents	8,238,324
• Trade and other receivables	277,111
• Prepayments and other current assets	302,896
• Plant and equipment	187,379
• Tarde and other payables	(788,763)
• Provisions	(2,443,712)
Net Assets	5,773,235

A Deed of Agreement entered into between the Branch and Together outlined that in exchange for the transfer of net assets, the Branch would:

1. be responsible for all liabilities of Together (both actual and any contingent) prior to 1 July 2015;
2. from 1 July 2015 be liable for the payment of accrued employee entitlements and well as payment of all future employment costs;
3. require all membership subscriptions are to be receipted into the Branch's authorised bank accounts; and
4. be responsible for the ongoing day-to-day operations of the Branch.

The effect of the above event has not been brought into account in the 2015 financial statements.

	2015	2014
	$	$

NOTE 15 – RELATED PARTY TRANSACTIONS

The Branch's related parties are as follows:

(a) Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee of management member of the Branch, is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 16.

(b) Other Related Parties

Other related parties include other Australian Municipal, Administrative, Clerical and Services Union branches. In addition, the Branch's state registered body –Together Queensland, Industrial Union of Employees became a related party (due to the election of common members on both union's committee of management) from 15 May 2015.

(c) Transactions with Related Parties

Transactions between related parties are on normal Commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

For details of the transactions with other related parties refer below.

The amount outstanding from / to any related parties are detailed in Note 5 (trade and other receivables) and Note 8 (trade and other payables).

Transactions with other branches / National Office of the Australian Municipal, Administrative, Clerical and Services Union (ASU) are on terms and conditions no more favourable than those available to other parties unless otherwise stated.

	2015 $	2014 $
(a) ASU – National Office		
Capitation fees paid to national office	526,475	214,030
NADC Levies	6,972	8,219
ACTU IR Levy	-	12,800
ACTU Affiliation Fees	268,318	-
Reimbursement of travel costs	956	461
Reimbursement of insurance expenses	5,158	3,358
Reimbursement of donations	-	2,500
Reimbursement of Focus Group expenses	-	5,786
Reimbursement of various other expenses	4,438	6,687
(b) ASU – Queensland Services and Northern Administrative Branch		
Refunds of membership fees paid to Queensland Together Branch	-	2,971
Services Agreement Costs	118,079	161,442
(c) Together Queensland, Industrial Union of Employees (from 15 May 2015)		
Service Agreement Costs	567,241	-

All amounts are exclusive of GST.

NOTE 16 – KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Branch. Key management personnel comprise of all elected officials as well as those members of the committee of management. During the year, the key management personnel of the Branch were remunerated as follows:

	Short-Term Benefits	Post-Employment Benefits	Termination Benefits	Total
2015				
Total compensation	1,516	-	-	1,516
2014				
Total compensation	-	-	-	-

The amounts paid in 2015 relate to payments made by the Branch to Branch Executive and Council members as a meeting allowance. Previously this meeting allowance was paid directly to Executive and Council members by the Together Queensland, Industrial Union of Employees.

Other key management personnel employed by the Branch (elected officials) were paid by the Together Queensland, Industrial Union of Employees (as detailed in the service agreement – refer Note 20) in both the 2014 and 2015 years. Consequently, no compensation as defined in AASB 124: Related Parties has been paid by the Branch to other key management personnel.

NOTE 17 – FINANCIAL RISK MANAGEMENT

The Branch's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB139 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2015 $	2014 $
Financial assets			
Cash and cash equivalents	4	1,162,110	1,874,306
Trade and other receivables	5	41,015	46,604
		1,203,125	**1,920,910**
Financial liabilities			
Trade and other payables	7	343,610	438,348
		343,610	**438,348**

Financial Risk Management Policies

The Committee of Management monitors the Branch's financial risk management policies and exposures and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, currency risk, financing risk and interest rate risk. The Committee of Management meets monthly to review the financial exposure of the Branch.

The main risk the Branch is exposed to through its financial instruments are credit risk, liquidity risk and market risk, consisting of interest rate risk.

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Branch.

The Branch does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees.

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Credit Risk Exposures

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed in Note 5.

The Branch has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealths bank guarantee. At 30 June 2015, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Branch manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Branch does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
	$	$	$	$	$	$	$	$
Financial liabilities due for payment								
Trade payables	(343,610)	(438,348)	-	-	-	-	(343,610)	(438,348)
Total expected outflows	(343,610)	(438,348)	-	-	-	-	(343,610)	(438,348)
Financial assets – cash flow receivable								
Cash and cash equivalents	1,162,110	1,874,305	-	-	-	-	1,162,110	1,874,305
Other receivables	41,015	46,605	-	-	-	-	41,015	46,605
Total anticipated inflows	1,203,125	1,920,910	-	-	-	-	1,203,125	1,920,910
Net (outflow) / inflow on financial instruments	859,515	1,482,562	-	-	-	-	859,515	1,482,562

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

The financial instruments which expose the Branch to interest rate risk are limited to its cash.

ii. Foreign Exchange Risk
The Branch is not exposed to fluctuations in foreign currencies.

iii. Price Risk
The Branch is not exposed to any material commodity price risk.

Interest Rate Risk

The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

Sensitivity Analysis:

The following table illustrates sensitivities to the Branch's exposures to changes in interest rates. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	2015 $	2014 $
Change in profit		
- Increase in interest rate by 2%	23,242	37,486
- Decrease in interest rate by 2%	(4,044)	(9,933)
Change in Members Equity		
- Increase in interest rate by 2%	23,242	37,486
- Decrease in interest rate by 2%	(4,044)	(9,933)

No sensitivity analysis has been performed on foreign exchange risk, as the Branch is not exposed to foreign currency fluctuations.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

Fair values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair values is extracted from the market, with more reliable information available from markets that are actively traded.

In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Branch. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Branch.

		2015		2014	
	Footnote	Carrying value	Fair value	Carrying value	Fair value
		$	$	$	$
Financial assets					
Cash and cash equivalents	(i)	1,162,110	1,162,110	1,874,305	1,874,305
Accounts receivable and other debtors	(i)	41,015	41,015	46,605	46,605
Total financial assets		**1,203,125**	**1,203,125**	**1,920,910**	**1,920,910**
Financial liabilities					
Accounts payable and other payables	(i)	343,610	343,610	438,348	438,348
Total financial liabilities		**343,610**	**343,610**	**438,348**	**438,348**

The fair values disclosed in the above table have been determined based on the following methodologies:

(i) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

Fair Values (Continued)

Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categories fair value measurement into one of the three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2
Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset of liability, either directly or indirectly.

Level 3
Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market date. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Branch did not have any assets or liabilities that were recorded using the above fair value hierarchy at 30 June 2015 (2014: Nil).

NOTE 18 – BRANCH DETAILS

The principal place of the Branch is:

Level 1, 27 Peel Street,
South Brisbane QLD 4101.

NOTE 19 – NOTICE REQUIRED UNDER THE 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 following provision of subsections (1), (2), and (3) of Section 272, which reads as follows:

(1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

NOTE 19 – NOTICE REQUIRED UNDER THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009 (CONTINUED)

The objects of the Union are:

a. To uphold the rights of organised labour, to improve, protect and foster the best interests of its members and to subscribe to and/or co-operate with a policy of improving the cultural and living standards of its members.
b. To watch over, improve, foster and protect the interests of its members;
c. To obtain and maintain for its members reasonable hours of work and fair wages and industrial conditions;
d. To obtain preferential treatment for members in all aspects of their employment
e. To improve the social and economic position of its members
f. To assist members or their families in distress;
g. To formulate and carry into operation schemes for the industrial, social, recreational, intellectual and general advancement of members and to make arrangements with persons engaged in any trade, business, or profession for the provision to the members of the union of any special benefits, privileges and advantages, in particular in relation to goods and services;
h. To establish and maintain clubs and other recreational facilities and amenities for the benefit of members, and of their families;
i. To establish, operate and maintain health services;
j. To establish funds for the benefit of members, officers and employees or a particular class or group of members, officers and employees;
k. To establish Branches;
l. To establish and/or maintain union and/or labour and trade union journals, newspapers and other publications and radio, television and other electronic broadcasting by any means including but not limited to the purchase of shares in a corporation carrying on such an activity;
m. To provide information on industrial, economic, social, legal and political matters affecting members;
n. To assist members in enforcing their rights under any law relating to industrial conciliation or arbitration or compensation for illness or injuries or any other Statutory enactment;
o. To provide pecuniary, legal and other assistance for securing, protecting and advancing the rights, privileges, benefits, interests and welfare of members and their families and for the conduct of negotiations or any proceedings for the attainment of the objects (including this object) or any one of them of the union;
p. To organise the training and education of members;
q. To assist kindred unions;
r. To co-operate, affiliate, federate, amalgamate, merge with or absorb any Association, Organisation or Union of employees whether registered or not pursuant to the Industrial Relations Act (1988) or the industrial law of any State or Territory of Australia;
s. To establish a fund for the assistance and support of trade unionists;
t. To affiliate to (and pay affiliation fees in respect thereof) and/or assist financially or otherwise any bona fide labour or trade union organisation or association or representative body or peak council which promotes or protects the cause of labour.
u. To establish, maintain and/or assist any body, corporation or association concerned with research into the industrial, economic, social, legal and political matters affecting members and the trade union movement
v. To provide funds from donations, levies, fines, contributions, fees, interests on capital, and from any other monies from which payments may be made for the purposes of any of these objects;
w. To invest funds;
x. To support co-operative ventures generally;
y. To purchase, take on lease or in exchange, hire or otherwise acquire any real property and in particular any land, buildings, or easements for any purposes relating to the conduct of the union;

NOTE 19 –NOTICE REQUIRED UNDER THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009 (CONTINUED)

z. To borrow or raise or secure the payment of money in such manner as the Union or a Branch may think fit, to secure the same, or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Union or a Branch in any way and to redeem or pay off any such securities;
aa. To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Union or of a Branch;
bb. To protect the interests of the industry;
cc. To promote industrial peace by all means of conciliation and arbitration;
dd. To prevent lockouts between employers and members;
ee. To secure redress for any grievances to which members or any of them may become subject;
ff. To prevent, regulate or restrict the employer's actions or claims to dismiss or refuse to employ or reinstate in employment, in all appropriate cases;
gg. To make donations to bona fide charitable purposes;
hh. To create and promote equality of opportunity in employment and promotion within employment;
ii. To act as agent for and on behalf of members or non-members in a manner consistent with these objects and the rules and in the interests of members and to do all things necessary and incidental thereto;
jj. To promote the participation of women in the Union, and to encourage their representation in its elected offices;
kk. To enter into agreements with State Unions in respect of Joint Members to improve efficiency of administration and effectiveness of representation;
ll. To undertake and do all such acts matter and things as may be necessary, incidental or conducive to the attainment of the objects a. to jj. or any of them; and
mm. Each of the objects a. - kk. may be applied separately and without limitation.

NOTE 20 – SERVICE AGREEMENT WITH TOGETHER QUEENSLAND, INDUSTRIAL UNION OF EMPLOYEES

A deed of agreement was entered into (dated 26 November 2010) by the former Queensland Public Sector Union and the Australian Municipal, Administrative, Clerical and Services Union, Central and Southern Queensland Clerical and Administrative Branch, Union of Employees to amalgamate and form Together Queensland, Industrial Union of Employees ('Together).

Upon the formation of the Together, the Branch entered into a service agreement (dated 1 July 2011), which detailed a number of arrangements including:

- The setting of membership fees and maintenance of a membership system.
- The employment and management of staff.
- Provision of industrial, employment and membership services for the members of the Branch.
- Management of the finances of the Branch.
- Eligibility for membership and the coverage of both the Branch and Together.

As a result of this service agreement, the Branch utilised the resources of Together to undertake its day-to-day operations. In exchange for the utilisation of the resources of Together, the Branch agreed to pay a service fee as determined by the service agreement.

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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH

Report on the Financial Statements

We have audited the accompanying financial report of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch ("the Branch"), which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of recovery of wages activity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Committee of Management's operating report and statement.

Committee's Responsibility for the Financial Report

The Committee of Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* ("Act"), and for such internal control as the Committee of Management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the Committee Members also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

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

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

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

Independence

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

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Branch for the year ended 30 June 2015 included on the Australian Municipal, Administrative Clerical and Services Union - Queensland Together Branch website. The Branch's Committee of Management are responsible for the integrity of the website. We have not been engaged to report on the integrity of the Branch's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/ from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Declarations

We declare that we are an approved auditor as defined in Regulation 4 of the *Fair Work (Registered Organisations) Regulations 2009.*

We declare that we are members of the Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

Auditor's Opinion

In our opinion:

(1) the financial report of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch is in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:

    (i) giving a true and fair view of the Branch's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

    (ii) complying with Australian Accounting Standards; and

(2) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

(3) the Branch has kept satisfactory accounting records for the financial year including records of:

    (i) the sources and nature of the Branch's income, including membership subscriptions and other income from members; and

    (ii) the nature of and reasons for the Branch's expenditure.

(4) All the information and explanations that officers or employees of the Branch were required to provide have been provided; and

(5) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (4) above.

(6) The Branch's use of the going concern basis of accounting used in the preparation of the Branch's financial statements is appropriate.

M.G.I

MGI Audit (Q) Pty Ltd

G I Kent
Director – Audit & Assurance
Chartered Accountant and holder of a Certificate of Public Practice

South Brisbane

21 October 2016

From: Alex Scott <Alex.Scott@together.org.au>
Sent: Friday, 27 May 2016 9:40 AM
To: FENWICK, Joanne
Subject: FW: Final Accounts - 30 June 2015
Attachments: Fair Work Amended Queensland Together Financial Statements (30 June 2015....pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Ms Fenwick

Further to our recent conversation I can confirm that the Branch Executive and Branch Auditor have considered the issues raised in your letter of 11 March 2016.

We have also consulted the National Secretary, David Smith, in relation to the differences between the National Office accounts and the Branch accounts.

As a result of this process the auditor has produced an amended set of accounts. These revised accounts are attached as well as the email from the auditor indicating the variations that have occurred.

The Branch Executive has considered and approved these accounts.

It is now our intention to have the Branch Council commence the process of consideration and adoption.

In our recent conversation you offered us the opportunity for the accounts to be provisionally reviewed prior to their formal adoption.

Alex Scott
Branch Secretary
Together

From: Graeme Kent [mailto:gkent@mgisq.com.au]
Sent: Monday, 11 April 2016 4:31 PM
To: Alex Scott
Cc: Chris OReilly
Subject: Final Accounts - 30 June 2015

Hi Alex,

Thanks for catching up with myself today. As discussed, please find amended accounts.

For your reference, the following has changed:

1. Page 3 – Membership of Super Scheme – We have updated the reference to the FW(RO) Act to comply with FWC's requirements.
2. Page 24 – Depreciation Expense (Note 3(a)) – We have corrected the 2014 comparative, as this was an error on our behalf.
3. Page 29 – Trade & Other Payables (Note 8) – We agree with National Office's numbers and have corrected our note disclosure to reflect the balances in both the 2015 and 2014 year.
4. Page 32 – Cashflows to/ from other reporting units (Note 10(e)) – We do not agree with the numbers listed in National Office accounts. We believe the receipts for 2015 are $3,853 (National Office have disclosed $5,237) and payments are $684,670 (National Office have

disclosed $678,938). We agree with the 2014 balances and QT accounts now equal National Office accounts. I’ve attached a copy of Paul’s reconciliation on this balance.

5. Page 34 – Related Party Transactions (Note 34): We disagree with the numbers listed in National Office accounts. We believe total related party transactions (excluding Cap fees) are $276,568 compared to National Office accounts of $282,354. We believe the difference is due to state registered body transactions included within the National Office numbers. We agree with 2014 comparative balances and now have these accounts reflect the National Office.

6. We are unsure as to where National Office have ‘office & admin revenue’ of $4,761. This is news to us and is not reflected in these accounts.

I hope this makes sense. Please feel free to call me if you’d like more information on the above.

Kind Regards

Graeme Kent
Director
MGI Audit

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w. www.mgisq.com.au
Brisbane Office:
t. 07 3002 4800 | f. 07 3229 5603 | a. Level 1, 200 Mary St Brisbane 4000 | p. GPO Box 1087 Brisbane 4001
Gold Coast Office:
t. 07 5591 1661 | f. 07 5591 1772 | a. Ground Floor, 64 Marine Parade Southport 4215 | p. PO Box 3360 Australia Fair,
Southport 4215

15 April 2016

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch
GPO Box 1994
Melbourne Victoria 3001
Email: joanne.fenwick@fwc.gov.au

Dear Ms Fenwick

Queensland Together Branch

In February 2016, the following resolution was passed by the Branch Executive of the Queensland Together Branch of the Australian Services Union.

"That

(1) The Branch Executive notes the correspondence from the Branch Secretary to the Fair Work Commission in relation to 2013/14 and 2014/15 audit processes.

(2) The Branch Executive notes the report provided to October 2015 Executive on the review of the reporting requirements of the Branch rules

(3) The Branch Executive notes that all relevant reports have been provided Branch Executive for the period 1 July 2015 to 31 December 2015 at the meeting on 1 February 2016.

(4) The Branch Executive notes that union rules require that the reporting of new members should be to the next Branch Executive meeting and that this did not occur for the meetings between 1 July 2015 and 31 December 2015

(5) The Branch Executive notes that the correspondence to the Fair Work Commission stated that the Branch Rules had been complied with since 15 May 2015.

(6) The Branch Executive confirms that in its view the Rules of the Branch have been complied with since 1 July 2015 with the exception of point (4).

(7) The Branch Executive directs the Branch Secretary to provide this motion to the Fair Work Commission."

Yours faithfully

Alex Scott
Branch Secretary

FairWork Commission

11 March 2016

Mr Alex Scott
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch
Level 1, 27 Peel Street
SOUTH BRISBANE QLD 4101

via email: alex.scott@together.org.au

Dear Mr Scott

Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch Financial Report for the year ended 30 June 2015 – [FR2015/287]

I acknowledge receipt of the financial report of the Australian, Administrative, Clerical and Services Union Queensland Together Branch (Queensland Together). The documents were lodged with the Fair Work Commission (FWC) on 6 January 2016.

The financial report has not been filed.

I have examined the financial report and identified a number of issues, the details of which are set out below, that you are required to address before the report can be filed.

The Committee of Management Statement

Item 34 of the reporting guidelines for the purposes of section 253 of the Fair Work (Registered Organisations) Act 2009 (RO Act) issued by the General Manager of the FWC states that '*for the purposes of paragraph 253(2)(a) of the RO Act, the reporting unit must prepare a committee of management statement containing declarations by the committee of management in relation to the GPFR*.'

The lodged Committee of Management statement states that on the '*12 November 2015, the Branch Executive on behalf of the Committee of Management of the Branch' passed the resolution to the General Purpose Financial Statement*'. Rule 12 of the Australian Municipal, Administrative, Clerical and Services Union, Part IX, Division Two A, Queensland Together Branch Rules (the branch rules) states that '*the Branch Council is the committee of management of the Branch*.'

It would appear that the committee of management statement resolution has not been made by the branch's Committee of Management in accordance with the RO Act.

Presentation of the full report to a meeting (as required under section 266)

Section 266 of the RO Act requires that the full report is presented to a meeting.

The Designated Officer's Certificate declares that, as a quorum was not reached at the General Meeting of members, on 27 November 2015 the Branch Executive of Queensland Together determined by postal ballot to conduct a postal ballot of Branch Council to consider the full report. This postal ballot was finalised and the result declared on 14 December 2015.

Although Rule 18(b)(i) of the branch rules states that a postal ballot of Branch Council can be held when determined by the Branch Council or Branch Executive, Rule 16(e) requires that a branch council meeting *'be conducted by a method by which members of the Branch Council are able to communicate with each other without being physically present*.'

The conducting of a postal ballot by Branch Council to consider the full report of Queensland Together would not allow, as per Rule 16(e), the 'meeting' to be conducted by a method by which members of the Branch Council are able to communicate with each other. Therefore the financial report for Queensland Together for the year ending 30 June 2015 has not been presented to the relevant meeting in accordance with the Rules of the Organisation

Based on the above, the FWC does not believe that:

- the Branch Executive of Queensland Together can pass the resolution to the general purpose financial report contained in the Committee of Management Statement; and
- the presentation and consideration of the full report can be via a postal ballot.

The Branch Council of Queensland Together are required to convene and pass the required resolutions as per item 34 of the reporting guidelines and the full report is to be presented to a meeting in accordance with s.266 of the RO Act and the Rules of the Organisation.

Non-compliance with previous requests

While we filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that the same error has appeared in the current report, namely the full report was not lodged with the FWC within 14 days of the general meeting of members.

The FWC aims to assist reporting units in complying with their obligations under the RO Act and Reporting Guidelines, by providing advice about the errors identified in financial reports. Please note that in future financial years if the reporting unit cannot lodge on time, a written request for an extension of time, signed by a relevant officer, including any reason for the delay, must be made prior to required date of lodgement.

References to legislation

It has been noted that within the operating report under the subheading *Membership of Superannuation Scheme* that reference is made to old legislation. The reporting unit is required to amend the relevant reference to the current legislation, that is, the *Fair Work (Registered Organisations) Act 2009*.

Depreciation expense 2014

In Note 3(a) the depreciation expense for the 2014 is disclosed as $5,416 however Note 7(a) Note 10(b) has the depreciation expense at $4,838.

Can you please provide an explanation for the variance in this figure and amend appropriately within the financial statements.

Reconciliation between the National Office and Queensland Together financial statements

As required within the Reporting Guidelines, transactions between reporting units within a registered organisation must be appropriately disclosed. As part of the assessment of the lodged financial return for Queensland Together I note that various transactions have occurred between Queensland Together and the Australian, Administrative, Clerical and Services Union National Office (ASU National). To ensure that consistent information is being disclosed, a reconciliation between the lodged financial statements has been conducted. During this review the following discrepancies have been noted:

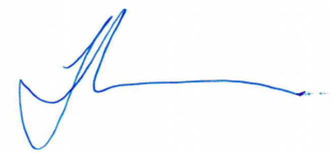
	2015	2014
	$	$
Other Income		
National	275,290	39,811
Queensland Together	282,354	34,705
Trade & other Receivables		
National	275,662	76,848
Trade & other Payables		
Queensland Together	275,000	72,746

Cash Inflow		
National	678,938	202,073
Queensland Together	-	-
Cash Outflow		
National	5,237	3,366
Queensland Together	640,656	325,393
Office & Administration Expense		
National	4,761	3,366
Office & Administration Revenue		
Queensland Together	-	-

Please amend the financial statements of Queensland Together accordingly or provide an explanation for the differences.

Should you wish to discuss the matters raised in this letter, I may be contacted on (03) 8656 4681 or via email at joanne.fenwick@fwc.gov.au.

Yours sincerely



Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch

s.268 *Fair Work (Registered Organisations) Act 2009*

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER[1]

Certificate for the period ended 30 June 2015

I, *Alex Scott,* being the Branch Secretary of the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch for the period ended *30 June 2015* referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and

- that the full report was presented to a meeting of the Branch Executive of Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch on 12 November 2015 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009.* At that meeting Executive
    - Considered the Committee of Management motion as part of the 2014/15 audit process and determined that it could not form the view, by majority decision, that the Branch rules had been complied with in relation to the financial management of the Branch

    - Determined that in light of the concerns about the non-compliance with the Branch Rules, a General Meeting of the Branch should be called to consider the audit report rather than have the report considered by the Branch Council.

- that the full report, was posted to the Together web-site (www.together.org.au) on 17 November 2015 and a link to the website was provided to all members by email on 19 November 2015; and

- Following the Branch Executive meeting of 12 November 2015, the General Meeting of the Branch was advertised for Thursday 26 November 2015 on the Branch website and also in the Courier-Mail.

- The Branch Council meeting on Tuesday 24 November 2015 received a briefing from the auditor on the full report and a copy of the audit close report.

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1 Regulation 162 of the Fair Work (Registered Organisations) Regulations 2009 defines a 'prescribed designated officer' of a reporting unit for the purposes of s.268(c) as:
(a) the secretary; or
(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

- The General Meeting of the Branch on 26 November did not occur as it did not reach quorum but the auditor and senior officials of the Branch were in attendance to take questions from those members in attendance.

- The Branch Executive of Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch on 27 November determined by postal ballot to conduct a postal ballot of Branch Council to consider the full report from the 2014/15 audit in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009.* This postal ballot has been finalised and the result declared on 14 December 2015.

Signature of prescribed designated officer:

Name of prescribed designated officer: Alex Scott

Title of prescribed designated officer: Branch Secretary

Dated: 15 December 2015

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH

(FORMERLY AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION CENTRAL & SOUTHERN QUEENSLAND CLERICAL AND ADMINISTRATIVE BRANCH)

ABN 97 853 552 816

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH

ABN 97 853 552 816

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

COMMITTEE OF MANAGEMENT'S OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2015

Operating Report

In accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* ("Act") the Committee of Management ("the Committee") presents its Operating Report on the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch ("the Branch"), for the year ended 30 June 2015.

Principal Activities

The principal activity of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch is to act on behalf of members in pursuit of the Objects of the Branch (as detailed on page 39 of the financial report).

Operating Results

The deficit for the financial year amounted to $625,974 (2014 surplus: $49,290). The deficit for the year is a result of:

- As detailed in Note 3(m), the former Branch Secretary was seconded to National Office.
- Payment to National Office for ACTU affiliation of $257,766 (Note 3(f)) was incurred during the 2015 year.
- As detailed in the Committee of Management Statement (page 5), an additional payment of $183,010.30 (GST inclusive) was made to the Together Queensland, Industrial Union of Employees as a result of the non-compliance with the Service Agreement.

Significant Changes in Financial Affairs

A review of the operations of the Branch during the financial year found that there was no significant change in the financial affairs of the Branch's operations during the year.

After Balance Date Events

Subsequent to balance date Together Queensland, Industrial Union of Employees (state registered union) has transferred a total of $5,791,512 in net assets to the Branch. As detailed in Note 14, the Branch has agreed to be responsible for all of the liabilities of the Together Queensland, Industrial Union of Employees prior to 1 July 2015 as well as all future liabilities after the date of transfer.

Except for the above matter, there have been no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Branch, the results of those operations or the state of affairs of the Branch in future financial years.

Future Developments

Likely developments in the operations of the Branch or the expected result of those operations in future financial years have not been included in this report as such information is likely to result in unreasonable prejudice to the Branch.

Environmental Issues

The Branch's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory

**COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015**

Members Right to Resign

A member may resign from the Branch by written notice addressed and delivered to the Secretary of the Branch in which membership is held.

Membership of the Branch

Number of members as at 30 June 2015: 26,540 (2014: 9,040).

Employees of the Branch

As detailed at Note 20, the Branch has an agreement that all services required for the operation and day-to-day function of the Branch (such as of industrial matters, administration etc.), was to be performed by staff of the Together Queensland, Industrial, Union of Employees.

As a result, the number of persons who were, at the end of the period to which the report relates, employees of the Branch, where the number of employees include both full-time and part-time employees measured on a full-time equivalent basis is 0.0 (2014: 0.0).

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Branch at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Period of appointment		
Julie Bignell*	1/07/2014	to	3/03/2015
Irene Monro*	1/07/2014	to	30/06/2015
Ruth McFarlane*	1/07/2014	to	30/06/2015
Christine Collyer*	1/07/2014	to	15/05/2015
Beth Barnes*	1/07/2014	to	15/05/2015
Kerry Celledoni*	1/07/2014	to	15/05/2015
Janelle Comerford*	1/07/2014	to	6/05/2015
Gavin Neville*	1/07/2014	to	15/05/2015
Barry Stark*	1/07/2014	to	15/05/2015
Mark Starkey*	1/07/2014	to	30/06/2015
Chris Barrett	1/07/2014	to	15/05/2015
Maree Bock	1/07/2014	to	15/05/2015
Errold Bryant	1/07/2014	to	15/05/2015
John Fulton	1/07/2014	to	18/08/2014
Eddie KRausts	1/07/2014	to	15/05/2015
Christine Lowrie	1/07/2014	to	15/05/2015
Barbara Melville	1/07/2014	to	8/10/2014
Serah-Jane Morgan	1/07/2014	to	15/05/2015
John Tencate	1/07/2014	to	15/05/2015
Anne-Marie Bergel	8/10/2014	to	15/05/2015
Malcolm Tune	8/10/2014	to	15/05/2015
Marta Wood	8/10/2014	to	15/05/2015
Alex Scott*	15/05/2015	to	30/06/2015
Vivienne Doogan*	15/05/2015	to	30/06/2015
Kate Flanders*	15/05/2015	to	30/06/2015
Sandy Donald*	19/05/2015	to	30/06/2015
Sharon Abbott*	15/05/2015	to	30/06/2015
Paul O'Driscoll*	15/05/2015	to	30/06/2015
Peter Devey*	15/05/2015	to	30/06/2015

* Member of the Branch Executive

Indemnifying Officers or Auditors

The Branch has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings.

Wages Recovery Activity

The Branch has not undertaken any recovery of wages activity for the financial years ended 30 June 2015 and 30 June 2014.

Membership of Superannuation Scheme

Those who hold a position of trustee or director of an entity, scheme or company as described in s.254 (2) (d) of Schedule 1B, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation are as follows:

Julie Bignell	- Member and Committee of Management Member on behalf of the Branch - Branch Secretary of the Branch from 01/07/2014 to 3/03/2015 - Trustee of CareSuper
Ruth McFarlane	- Member and Committee of Management Member of the Branch - Trustee of Q Super - Appointment by recommendation of the Queensland Council of Unions

Disclosure Statements - Remuneration and Non-Cash Benefits of Highest Paid Officers

The two highest paid offices of the Branch for the disclosure period ended 30 June 2015 and the amounts of the relevant remuneration paid to them and the value or form of non-cash benefits received by them are set out in the table below:

Remuneration is defined as per the Branch's Rules (rule 57A xvi) as follows:

- Includes pay, wages, salary, fees, allowances, leave, benefits or other entitlements (employer superannuation); but

- Does not include a non-cash benefit; and

- Does not include the reimbursement or payment of reasonable expenses for the cost incurred in the course of the officer carrying out the officers' duties.

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2015

Disclosure Statements - Remuneration and Non-Cash Benefits of Highest Paid Officers (continued)

	Name of Officer	Actual amount of relevant remuneration $	Value of or form of non-cash benefits $
1	Julie Bignell Branch Secretary Central & Southern Queensland Clerical and Administrative Branch (1 July 2014 – 3 March 2015)	199,719*	3,702
	Alex Scott Branch Secretary Queensland Together Branch (15 May 2015 – 30 June 2015)	27,239	2,362
2	Irene Monro Assistant Branch Secretary Central & Southern Queensland Clerical and Administrative Branch (1 July 2014 – 15 May 2015) Assistant Branch Secretary Queensland Together Branch (15 May 2015 – 30 June 2015)	145,963	3,487

* includes termination payment of accrued leave entitlements

Disclosure Statements – Officers' Material Personal Interests

No officer of the Branch has disclosed any material personal interests that they or a relative of theirs has in a matter that relates to the affairs of the Branch in the year ended 30 June 2015.

Disclosure by Branch of Payments to Related Parties or Declared Persons

The Branch has made no reportable payments to any related party or declared person or body of the Branch in the year ended 30 June 2015.

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on page 7.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management by:

Alex Scott
Branch Secretary

12 November 2015

South Brisbane

Vivienne Doogan
President

12 November 2015

South Brisbane

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

COMMITTEE OF MANAGEMENT STATEMENT

On 12 November 2015, the Branch Executive on behalf of the Committee of Management of the Branch passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 30 June 2015.

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 General Manager;

(c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;

(d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and

(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 union concerned; and

ii. the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the union concerned, with the exception of the following during the period 1 July 2014 to 14 May 2015:

(1) The National Rule 24 'Loans, Grants or Donations' was not complied with in January 2015, in that while the Branch Executive was supportive of the $10,000 donation this was not approved by the Branch Executive and was not approved expenditure of the Branch.

(2) Branch Rule 12(vi) 'Branch Secretary' was not complied with as while a profit and loss statements were presented to Branch Council, no statement of receipts and payments were submitted to the Branch Council.

(3) Branch Rule 12(vii) 'Branch Secretary' was not complied with as all accounts were paid by electronic funds transfer and not by cheque.

(4) Branch Rule 12 (xiii) 'Branch Secretary' was not in all instances complied with in relation to the keeping of Branch Executive minutes.

(5) Branch Rule 23 'Banking' was not complied with by the use of electronic funds transfer being approved by a single official and deposits to accounts other than the Branch General Account occurred without the appropriate signatories.

(6) Branch Rule 23 'Banking' was not complied with on multiple occasions with monies being deposited in Branch accounts other than the Branch General Account without two officials as signatories. This breach had a material effect on the calculations of the Services Agreement with Together Queensland, Industrial Union of Employees. The Branch was required to transfer $183,010.30 on 30 June 2015 as adjustment to the Service Agreement payments for the 2014/15 financial year to rectify this.

COMMITTEE OF MANAGEMENT STATEMENT (CONTINUED)

That the Branch Executive declares that the financial affairs of the Branch have been managed in accordance with the rules of the organisation, including the rules of the Branch for the period 15 May 2015 to 30 June 2015 following the declaration of the Branch elections and the consequential changes to the rules of the Branch.

iii. the financial records of the Branch have been kept and maintained in accordance with the *RO Act;* 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. where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and

vi. there have been no orders for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act during the year.

(f) No revenue has been derived from undertaking recovery of wages activity during the reporting year.

This declaration is made in accordance with a resolution of the Committee of Management.

Name of Designated Officer: Alex Scott

Title of Designated Officer: Branch Secretary

Signature: ....

Date: 12 November 2015

mgi
BUSINESS SOLUTIONS WORLDWIDE

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AUDITOR'S INDEPENDENCE DECLARATION TO THE COMMITTEE OF MANAGEMENT OF AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – QUEENSLAND TOGETHER BRANCH

As lead auditor for the audit of the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

M.G.I

MGI Audit (Q) Pty Ltd

G I Kent
Director – Audit & Assurance

South Brisbane

12 November 2015

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 $	2014 $
Revenue	2	3,293,946	3,517,373
Administration expenses	3(e)	(54,990)	(43,634)
Affiliation fees	3(f)	(317,140)	(78,490)
Capitation fees	3(g)	(526,474)	(214,030)
Depreciation expense and amortisation	3(a)	(4,443)	(5,416)
Employee benefit expense	3(d)	-	-
Grants and donations	3(b)	(10,100)	(7,951)
Legal expenses	3(c)	(21,876)	(18,985)
Service Fees	3(k)	(2,769,603)	(3,041,562)
Other operating expenses	3(l)	(64,237)	(58,015)
Seconded staff expense	3(m)	(151,057)	-
(Deficit)/ Surplus before income tax		**(625,974)**	**49,290**
Income tax expense	1(a)	-	-
(Deficit)/ Surplus for the year		**(625,974)**	**49,290**
Other Comprehensive Income			
Other comprehensive income (net of income tax)		-	-
Total comprehensive (Deficit)/ Surplus for the year		**(625,974)**	**49,290**

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	2015 $	2014 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,162,110	1,874,305
Trade and other receivables	5	41,015	46,605
Prepayments	6	28,680	23,722
TOTAL CURRENT ASSETS		1,231,805	1,944,632
NON-CURRENT ASSETS			
Property, plant and equipment	7	-	7,885
TOTAL NON-CURRENT ASSETS		-	7,885
TOTAL ASSETS		**1,231,805**	**1,952,517**
CURRENT LIABILITIES			
Trade and other payables	8	343,610	438,348
Provisions	9	-	-
TOTAL CURRENT LIABILITIES		**343,610**	**438,348**
NON-CURRENT LIABILITIES			
Provisions	9	-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		**343,610**	**438,348**
NET ASSETS		**888,195**	**1,514,169**
MEMBERS EQUITY			
Retained Earnings		**888,195**	**1,514,169**

The accompanying notes form part of these financial statement

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Retained Earnings	Total
	$	$
Balance at 1 July 2013	1,464,879	1,464,879
Surplus attributable to members of the Branch	49,290	49,290
Other comprehensive income	-	-
Balance at 30 June 2014	1,514,169	1,514,169
Balance at 1 July 2014	1,514,169	1,514,169
Deficit attributable to members of the Branch	(625,974)	(625,974)
Other comprehensive income	-	-
Balance at 30 June 2015	888,195	888,195

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION -
QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 $	2014 $
Cash Flows from Operating Activities			
Receipts from members		3,552,315	3,398,821
Receipts from others		65,127	69,548
Payments to suppliers and employees		(4,373,153)	(3,378,643)
Interest received		40,788	15,007
Net cash (used in) / provided by operating activities	10(b)	**(714,923)**	**104,733**
Cash Flows from Investing Activities			
Payment for plant and equipment		-	-
Proceeds from sale of plant and equipment		2,728	1,659
Other – Working for Queenslanders		-	(7,383,523)
Net cash provided by / (used in) investing activities		**2,728**	**(7,381,864)**
Cash Flows Financing Activities		-	-
Net decrease in cash held		**(712,195)**	**(7,277,131)**
Cash at beginning of financial year		1,874,305	9,151,436
Cash at end of financial year	10(a)	**1,162,110**	**1,874,305**

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION - QUEENSLAND TOGETHER BRANCH
ABN 97 853 552 816

STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGE ACTIVITY FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 $	2014 $
Cash assets in respect of recovery money at beginning of year			
Receipts			
Amount recovered from employers in respect of wages etc.		-	-
Interest received on recovered money		-	-
Total Receipts		-	-
Payments			
Deductions of amounts due in respect of membership for:			
- 12 months or less		-	-
- greater than 12 months		-	-
Deductions of donations or other contributions to accounts or funds of			
- the Branch		-	-
- other entity		-	-
Deductions of fees or reimbursements of expenses		-	-
Payments to workers in respect of recovered money		-	-
Total Payments		-	-
Cash assets in respect of recovery money at end of year		-	-
Number of workers to which the monies recovered relates		-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed			
Payable balance		-	-
Number of workers the payable relates to		-	-

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch ("the Branch") as an individual entity. The Branch is a registered trade union which is incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Fair Work (Registered Organisations) Act 2009*. The Branch is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements have been prepared, except for cash flow information, on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar. The financial statements are presented in Australian dollars.

The financial statements were authorised for issue on 12 November 2015 by the Branch Executive on behalf of the Committee of Management of the Branch.

(a) Income Tax

The Branch is exempt from income tax by virtue of section 50-1 of the *Income Tax Assessment Act 1997*, however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

(b) Cash and Cash Equivalents

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

(c) Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

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

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Plant and Equipment (Continued)

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Branch commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	*Depreciation Rate*
Motor Vehicles	20%

The asset's residual value and useful lives are reviewed, and adjusted if appropriate, at each reporting period.

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

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Branch commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

1. The amount at which the financial asset or financial liability is measured at initial recognition;
2. less principal repayments;
3. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method and
4. less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (Continued)

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

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

Financial assets are classified at "fair value through profit or loss" when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Branch's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any re-measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (Continued)

Impairment

At the end of each reporting period, the Branch assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter into bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Branch recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

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

(e) Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Employee Benefits (Continued)

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Provision is made for separation and redundancy benefit payments. The Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

Any contributions that are made by the Branch to an employee superannuation fund are expensed when incurred.

(f) Provisions

Provisions are recognised when the Branch has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(g) Revenue

Revenue is measured at fair value of the consideration received or receivable after taking into account any trade discounts and rebates allowed.

Revenue from member contributions is accounted for on an accruals basis and is recorded as revenue in the year to which it relates

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

(h) Trade and other payables

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

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Comparative Figures

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

(k) Impairment of Assets

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

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

(l) Trade and Other Receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(k) for further discussion on the determination of impairment losses.

(m) Critical Accounting Estimates and Judgement

The Branch's Committee of Management evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

Key Estimates

Impairment - general

The Branch assesses impairment at each reporting period by evaluation of conditions and events specific to the Branch that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised in respect of the current year.

(n) Adoption of New and Revised Accounting Standards

The Branch adopted the following Australian Accounting Standards, together with the relevant consequential amendments arising from related Amending Standards, from the mandatory application date of 1 January 2014:

- AASB 10: Consolidated Financial Statements
- AASB 11: Joint Arrangements
- AASB 12: Disclosure of Interest in Other Entities; and
- AASB 127: Separate Financial Statements

The adoption of the above accounting standards did not impact on the financial statements as the Branch does not hold any investment in other entities.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Branch. The Branch has decided not to early adopt any of the new and amended pronouncements. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments: AASB 9 (December 2014) is a new Principal standard which replaces AASB 139. This new Principal version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

  AASB 9 is effective for annual periods beginning on or after 1 January 2018. However, the Standard is available for early application. The own credit changes can be early applied in isolation without otherwise changing the accounting for financial instruments.

  The final version of AASB 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised. The Standard also requires to recognise full lifetime expected losses on a more timely basis.

  Amendments to AASB 9 (December 2009 & 2010 editions) (AASB 2013-9) issued in December 2013 included the new hedge accounting requirements, including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures.

  AASB 9 includes requirements for a simpler approach for classification and measurement of financial assets compared with the requirements of AASB 139.

  The main changes are described below.

  (a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows.

  (b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.

  (c) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) New Accounting Standards for Application in Future Periods (Continued)

(d) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:

- The change attributable to changes in credit risk are presented in other comprehensive income (OCI)

- The remaining change is presented in profit or loss

- AASB 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss.

  Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7, AASB 2010-10 and AASB 2014-1 – Part E (applicable for annual reporting periods commencing on or after 1 January 2018).

- AASB 2014-1 Part A – Annual Improvements 2011 – 2013 Cycle: Annual improvements to IFRS 2011-2013 cycle address the following items:

  - AASB 13 - Clarifies that the portfolio exception in paragraph 52 of AASB 13 applies to all contracts within the scope of AASB 139 or AASB 9, regardless of whether they meet the definitions of financial assets or financial liabilities as defined in AASB 132.

  - AASB 140 – Clarifies that judgment is needed to determine whether an acquisition of investment property is solely the acquisition of an investment property or whether it is the acquisition of a group of assets or a business combination in the scope of AASB 3 that includes an investment property. That judgment is based on guidance in AASB 3 (applicable for annual reporting periods commencing on or after 1 January 2015).

- AASB 2014-4: Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB 116 and AASB 138): AASB116 and AASB 138 both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset.

  The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset.

  The amendment also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances (applicable for annual reporting periods commencing on or after 1 January 2016).

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) New Accounting Standards for Application in Future Periods (Continued)

- AASB 2014-2: Amendments to AASB 1053 – Transitions to and between Tiers, and related Tier 2 Disclosure Requirements (AASB 1053): The standard makes amendments to AASB 1053 Application of Tiers of Australian Accounting Standards to:

  - Clarify that AASB 1053 relates only to general purpose financial statements.

  - Make AASB 1053 consistent with the availability of the AASB 108 Accounting Policies, Changes to Accounting Estimates and Errors option in AASB 1 First-Time Adoption of Australian Accounting Standards.

  - Clarify certain circumstances in which an entity applying Tier 2 reporting requirements can apply the AASB 1008 option in AASB 1; permit an entity applying Tier 2 reporting requirements for the first time to do so directly using the requirements in AASB 108 (rather than applying AASB 1) when, and only when, the entity had not applied, or only selectively applied, applicable recognition and measurement requirements in its more recent previous annual special purpose financial statements.

  - Specify certain disclosure requirements when an entity resumes the application of Tier 2 reporting requirements (applicable for annual reporting periods commencing on or after 1 January 2015).

- AASB 2015-1 – Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle. The Subjects of the principal amendments to the Standards are set out below:

  - AASB 119 Employee Benefits – Discount rate: regional market issue – clarifies that the high quality corporate bonds used to estimate the discount rate for post-employments benefit obligations should be denominated in the same currency as the liability. Further it clarifies that the depth of the market for high quality corporate bonds should be assessed at the currency level.

- AASB 2015-2 – Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101.

  - The Standard makes amendment to AASB 101 Presentation of Financial Statements arising from the IASB's Disclosure Initiative project. The amendments are designed to further encourage companies to apply professional judgement in determining what information to disclose in the financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. The amendments also clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures.

The Branch is still determining whether any adoption of these standards will have any impact on the future reporting periods.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

(q) Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

(r) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(s) Going Concern

The Branch has not entered into an agreement with another reporting unit for financial support to continue on a going concern basis.

The Branch has not entered into any agreements to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

(t) Acquisition of Assets and Liabilities

The Branch did not acquire any assets or liabilities during the year as a result of:

(a) an amalgamation under Part 2 of Chapter 3 of the RO Act in with the organisation (of which the reporting unit form part) was the amalgamated organisation; or

(b) a restructure of the branches of the organisation; or

(c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or

(d) a revocation by the General Manager under subsection 245(1).

The Branch did not acquire any assets or liabilities during the year as a part of a business combination.

(u) Recovery of Wages

The Branch has not undertaken any recovery of wages activities during the year or the comparative year.

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) Fair Value Measurements

The Branch measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 17.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Branch. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Branch determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Branch has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015**

NOTE 2 - REVENUE

	2015 $	2014 $
Membership subscriptions	3,188,031	3,415,262
Capitation fees	-	-
Compulsory levies	-	-
Interest income	40,788	30,904
Grants and donations	-	-
Other revenue		
- Gain on sale of plant and equipment	-	1,659
- Sponsorship income	23,000	18,375
- Board fees	41,676	51,173
- Other income	451	-
	3,293,946	**3,517,373**

The Branch did not receive any other financial support from another reporting unit to ensure that the provision of the principal activities are possible.

NOTE 3 – EXPENSES

Profit before income tax from continuing operations include the following specific expenses:

	2015 $	2014 $
(a) Depreciation and amortisation	4,443	5,416
(b) Grants and Donations		
- Grants	-	-
- Donations	10,100	7,951
	10,100	7,951
Split of Grants and Donations:		
Grants:		
- Total paid that were $1,000 or less	-	-
- Total paid that exceeded $1,000	-	-
	-	-
Donations:		
- Total paid that were $1,000 or less	100	451
- Total paid that exceeded $1,000	10,000	7,500
	10,100	7,951
(c) Legal Costs		
- Litigation	-	-
- Other Matters	21,876	18,984
	21,876	18,984
(d) Employee benefits expense		
Holders of Office:		
- Salaries and wages	-	-
- Annual and personal leave expense	-	-
- Long service leave expense	-	-
- Superannuation	-	-
- Separation and redundancies	-	-
	-	-

NOTE 3 – EXPENSES (CONTINUED)	2015 $	2014 $
(d) Employee benefits expense (Continued)		
Employees other than office holders:		
- Salaries and wages	-	-
- Annual and personal leave expense	-	-
- Long service leave expense	-	-
- Superannuation	-	-
- Separation and redundancies	-	-
	-	-
Total employee benefits expense	-	-
(e) Administration expenses		
- Branch Allowance	1,039	-
- Branch Expenses	31,632	755
- Executive Expenses	136	2,498
- Queensland (Services & Northern Administrative) Branch	1,224	14,363
- Membership Expenses	11,090	-
- Subscriptions - Collection Costs	4,116	4,872
- Subscriptions – Refunds	2,530	9,427
- Conferences, Seminars and Functions	3,223	11,719
Total Administration Expenses	54,990	43,634
(f) Affiliation fees		
- Australian Council of Trade Unions IR Levy	-	12,800
- Affiliation fees – ACTU (paid to National Office)	257,766	-
- Affiliation Fees – ASU National Office (NADC Levy)	6,972	8,219
- Affiliation Fees – Australian Labor Party (State of Queensland)	52,402	57,471
Total Affiliation fees	317,140	78,490
(g) Capitation fees		
- Australian Municipal, Administrative, Clerical and Services Union (ASU – National Office)	526,474	214,030
(h) Consideration to Employers for payroll deductions	-	-
(i) Compulsory Levies	-	-
(j) Penalties – via RO Act or RO Regulations	-	-
(k) Service Agreement		
- Service Agreement – Together Queensland, Industrial Union of Employees	2,651,524	2,880,120
- Service Agreement - Queensland (Services & Northern Administrative) Branch	118,079	161,442
Total Service Agreement	2,769,603	3,041,562

NOTE 3 – EXPENSES (CONTINUED)	2015 $	2014 $
(l) Other expenses		
- Loss on sale of plant and equipment	714	-
- Advertising Expenses	2,606	4,121
- Bank Charges	3,086	381
- FBT Expenses (Reportable)	2,434	-
- Insurance	8,345	7,719
- Motor Vehicle Expenses	1,038	-
- Mortality Benefits Payments	2,240	-
- Research Projects & Publications	12,418	-
- Industrial Campaigns including Media	-	13,690
- Travel Expenses	23,568	4,591
- Professional Services	-	21,881
- Other expenses	7,788	5,632
Total Other Expenses	64,237	58,015
(m) Seconded staff expenses	151,057	-

During the year the Branch seconded staff to the Australian Services Union – National Office. As detailed in Note 20, all cost associated with the employment of officials and staff was paid by Together Queensland, Industrial Union of Employees.

It was agreed that the secondment of staffing cost should be paid for by the Branch and as a result, the Branch has reimbursed the Together Queensland, Industrial Union of Employees for these cost incurred during the year.

NOTE 4 – CASH AND CASH EQUIVALENTS

	2015	2014
Cash at Bank	1,162,110	561,805
Short term bank deposits	-	1,312,500
	1,162,110	**1,874,305**

NOTE 5 – TRADE AND OTHER RECEIVABLES

	2015 $	2014 $
CURRENT		
Receivables from other reporting units	-	-
Less provision for impairment	-	-
Total Receivable from other reporting units	-	-
Other receivables		
Accrued interest	-	26,296
Accrued subscription revenue	-	12,396
GST receivable	38,265	5,163
Other sundry debtors	2,750	2,750
Total other receivables	41,015	46,605
Total trade and other receivables	**41,015**	**46,605**

NOTE 5 – TRADE AND OTHER RECEIVABLES (CONTINUED)

Credit Risk – Trade and Other Receivables

The Branch has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Branch.

On a geographical basis, the Branch's trade and other receivables are all based in Australia.

The following table details the Branch's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Branch and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Branch.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross Amount	Past due and impaired	Past due but not impaired (days overdue)			Within initial trade terms
2015	**$**	**$**	**< 30**	**31-60**	**60+**	**$**
Receivables from other reporting units	-	-	-	-	-	-
Other trade receivables	41,015	-	-	-	-	41,015
Total	**41,015**	-	-	-	-	**41,015**
2014						
Receivables from other reporting units	-	-	-	-	-	-
Other trade receivables	46,605	-	-	-	-	46,605
Total	**46,605**	-	-	-	-	**46,605**

Collateral held as security

The Branch does not hold collateral with respect to its receivables at 30 June 2015 (2014: Nil).

NOTE 6 – OTHER CURRENT ASSETS	2015 $	2014 $
Prepayments	28,680	23,722

NOTE 7 – PROPERTY, PLANT AND EQUIPMENT

Plant and Equipment

	2015	2014
Furniture and fittings:		
At cost	-	-
Accumulated Depreciation	-	-
Total furniture and fittings	-	-
Office equipment:		
At cost	-	-
Accumulated Depreciation	-	-
Total office equipment	-	-
	-	-
Motor Vehicles:		
At cost	-	24,845
Accumulated Depreciation	-	(16,960)
Total motor vehicles	-	7,885
Total Property, Plant and Equipment	-	7,885

(a) Movements in carrying amounts

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

	Motor Vehicle	Furniture & Fittings	Office Equipment	Total
Balance at 1 July 2013	12,723	-	-	**12,723**
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(4,838)	-	-	**(4,838)**
Carrying amount at 30 June 2014	**7,885**	-	-	**7,885**
Balance at 1 July 2014	7,885	-	-	**7,885**
Additions	-	-	-	-
Disposals	(3,442)	-	-	**(3,442)**
Depreciation expense	(4,443)	-	-	**(4,443)**
Carrying amount at 30 June 2015	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015**

	2015 $	2014 $
NOTE 8 – TRADE AND OTHER PAYABLES		
Trade payables to other reporting units		
- Australian Municipal, Administrative, Clerical and Services Union (ASU National Office)	275,000	72,746
- Queensland (Services & Northern Administrative) Branch	28,194	161,442
Total payables to other reporting units	303,194	234,188
Other payables		
- Together Queensland, Industrial Union of Employees	-	175,288
- Other trade payables	-	1,907
- GST payable	-	-
- Legal costs	-	-
- Income received in advance	24,553	18,298
- Other	15,863	8,667
Total other payables	40,416	204,160
Total Trade and Other Payables	**343,610**	**438,348**

NOTE 9 – PROVISIONS

	Annual Leave	Vesting Personal Leave	Long Service Leave	Total
	$	$	$	$
Opening balance at 1 July 2014	-	-	-	-
Additional provisions raised during the year	-	-	-	-
Amounts used	-	-	-	-
Balance at 30 June 2015	-	-	-	-

NOTE 9 – PROVISIONS (CONTINUED)

	2015 $	2014 $
Analysis of total provisions		
Current employee benefits		
- Annual leave	-	-
- Vesting personal leave	-	-
- Long service leave	-	-
	-	-
Non-current		
- Provision for long service leave	-	-
	-	-
Total employee benefits provisions	-	-
Employee benefits split between:		
Officeholders		
- Annual leave	-	-
- Vesting personal leave	-	-
- Long service leave	-	-
- Separation and redundancies	-	-
- Other	-	-
	-	-
Non-officeholders		
- Annual leave	-	-
- Vesting personal leave	-	-
- Long service leave	-	-
- Separation and redundancies	-	-
- Other	-	-
	-	-
Total employee benefits	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 10 – CASH FLOW INFORMATION	2015 $	2014 $

(a) Reconciliation of Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand, at banks and on deposit or any other cash held that can be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2015 $	2014 $
Cash at bank	1,162,110	561,805
Short-term bank deposits	-	1,312,500
	1,162,110	**1,874,305**

(b) Reconciliation of cash flow from operations with profit after income tax

	2015 $	2014 $
(Deficit) / surplus after income tax	(625,974)	49,290
Non cash flows included in profit		
- Depreciation and amortisation	4,443	4,838
- Loss / (profit) on disposal of property, plant and equipment	710	(1,659)
	5,153	3,179
Changes in assets and liabilities		
- (Increase) / decrease in trade debtors and other receivables	-	30,674
- (Increase) / decrease in other current assets	33,738	(19,364)
- Increase / (decrease) in trade payables and accruals	(127,840)	40,954
- Increase / (decrease) in provisions	-	-
	(94,102)	52,264
Net Cash (used in) / provided by Operating Activities	**(714,923)**	**104,733**

(c) Credit standby arrangements and Loan facilities

The Branch did not have any credit facilities during the 2015 financial year (2014: Nil)

(d) Non-Cash Transactions

There have been no non-cash financing or investing activities during the year (2014: Nil).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015**

	2015 $	2014 $
NOTE 10 – CASH FLOW INFORMATION (CONTINUED)		
(e) Cash flows to/from other reporting units		
Included in the statement of cash flows under operating activities are the following receipts and payments to other reporting units		
Receipts from other reporting units	-	-
Payments to other reporting units		
- ASU (Queensland Services and Northern Administrative Branch)	244,968	3,268
- ASU – National Office	640,656	325,393
Total payments to other reporting units	885,624	328,661
Net cash paid to other reporting units	**885,624**	**328,661**

NOTE 11 – CONTINGENT LIABILITIES

The Committee of Management is not aware of any contingent liabilities that are likely to have a material effect on the results of the Branch.

NOTE 12 – AUDITORS' REMUNERATION

Remuneration of the auditor of the Branch for:

	2015 $	2014 $
(a) auditing or reviewing the financial statements	9,900	4,890
(b) Other services	-	-
	9,900	**4,890**

During the year the Branch's auditors changed from Morris & Batzloff to MGI Audit (Q) Pty Ltd.

NOTE 13 – OPERATING SEGMENTS

The Branch operates solely in one operating segment being the provision of trade union services.

The Branch operates from one geographical segment being Australia.

NOTE 14 – EVENTS AFTER THE REPORTING DATE

Subsequent to reporting date, the Together Queensland, Industrial Union of Employees ('Together') transferred a total of $5,791,512 net assets to the Branch for nil consideration. This contribution shall be recognised as income in the 2016 financial statements of the Branch.

The net assets transferred to the Branch comprise of:	$
• Cash and cash equivalents	8,486,914
• Trade and other receivables	46,347
• Prepayments and other current assets	303,347
• Plant and equipment	187,379
• Tarde and other payables	(788,763)
• Provisions	(2,443,712)
Net Assets	5,791,512

A Deed of Agreement entered into between the Branch and Together outlined that in exchange for the transfer of net assets, the Branch would:

1. be responsible for all liabilities of Together (both actual and any contingent) prior to 1 July 2015;

2. from 1 July 2015 be liable for the payment of accrued employee entitlements and well as payment of all future employment costs;

3. require all membership subscriptions are to be receipted into the Branch's authorised bank accounts; and

4. be responsible for the ongoing day-to-day operations of the Branch.

The effect of the above event has not been brought into account in the 2015 financial statements.

NOTE 15 – RELATED PARTY TRANSACTIONS

The Branch's related parties are as follows:

(a) Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee of management member of the Branch, is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 16.

(b) Other Related Parties

Other related parties include other Australian Municipal, Administrative, Clerical and Services Union branches. In addition, the Branch's state registered body –Together Queensland, Industrial Union of Employees became a related party (due to the election of common members on both union's committee of management) from 15 May 2015.

(c) Transactions with Related Parties

Transactions between related parties are on normal Commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

For details of the transactions with other related parties refer below.

The amount outstanding from / to any related parties are detailed in Note 5 (trade and other receivables) and Note 8 (trade and other payables).

Transactions with other branches / National Office of the Australian Municipal, Administrative, Clerical and Services Union (ASU) are on terms and conditions no more favourable than those available to other parties unless otherwise stated.

	2015 $	2014 $
(a) ASU – National Office		
Capitation fees paid to national office	526,474	214,030
NADC Levies	6,972	8,219
ACTU IR Levy	-	12,800
ACTU Affiliation Fees	257,766	-
Reimbursement of travel costs	956	461
Reimbursement of insurance expenses	5,158	3,358
Reimbursement of donations	-	2,500
Reimbursement of Focus Group expenses	5,786	5,786
Reimbursement of various other expenses	5,716	1,581
(b) ASU – Queensland Services and Northern Administrative Branch		
Refunds of membership fees paid to Queensland Together Branch	-	2,971
Services Agreement Costs	118,079	161,442
(c) Together Queensland, Industrial Union of Employees (from 15 May 2015)		
Service Agreement Costs	567,241	-

All amounts are exclusive of GST.

NOTE 16 – KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Branch. Key management personnel comprise of all elected officials as well as those members of the committee of management. During the year, the key management personnel of the Branch were remunerated as follows:

	Short-Term Benefits	Post-Employment Benefits	Termination Benefits	Total
2015				
Total compensation	1,516	-	-	1,516
2014				
Total compensation	-	-	-	-

The amounts paid in 2015 relate to payments made by the Branch to Branch Executive and Council members as a meeting allowance. Previously this meeting allowance was paid directly to Executive and Council members by the Together Queensland, Industrial Union of Employees.

Other key management personnel employed by the Branch (elected officials) were paid by the Together Queensland, Industrial Union of Employees (as detailed in the service agreement – refer Note 20) in both the 2014 and 2015 years. Consequently, no compensation as defined in AASB 124: Related Parties has been paid by the Branch to other key management personnel.

NOTE 17 – FINANCIAL RISK MANAGEMENT

The Branch's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB139 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2015 $	2014 $
Financial assets			
Cash and cash equivalents	4	1,162,110	1,874,306
Trade and other receivables	5	41,015	46,604
		1,203,125	**1,920,910**
Financial liabilities			
Trade and other payables	7	343,610	438,348
		343,610	**438,348**

Financial Risk Management Policies

The Committee of Management monitors the Branch's financial risk management policies and exposures and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, currency risk, financing risk and interest rate risk. The Committee of Management meets monthly to review the financial exposure of the Branch.

The main risk the Branch is exposed to through its financial instruments are credit risk, liquidity risk and market risk, consisting of interest rate risk.

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Branch.

The Branch does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees.

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Credit Risk Exposures

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed in Note 5.

The Branch has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealths bank guarantee. At 30 June 2015, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Branch manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Branch does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
	$	$	$	$	$	$	$	$
Financial liabilities due for payment								
Trade payables	(343,610)	(438,348)	-	-	-	-	(343,610)	(438,348)
Total expected outflows	(343,610)	(438,348)	-	-	-	-	(343,610)	(438,348)
Financial assets – cash flow receivable								
Cash and cash equivalents	1,162,110	1,874,305	-	-	-	-	1,162,110	1,874,305
Other receivables	41,015	46,605	-	-	-	-	41,015	46,605
Total anticipated inflows	1,203,125	1,920,910	-	-	-	-	1,203,125	1,920,910
Net (outflow) / inflow on financial instruments	859,515	1,482,562	-	-	-	-	859,515	1,482,562

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

The financial instruments which expose the Branch to interest rate risk are limited to its cash.

ii. Foreign Exchange Risk
The Branch is not exposed to fluctuations in foreign currencies.

iii. Price Risk
The Branch is not exposed to any material commodity price risk.

Interest Rate Risk

The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

Sensitivity Analysis:

The following table illustrates sensitivities to the Branch's exposures to changes in interest rates. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	2015	**2014**
	$	**$**
Change in profit		
- Increase in interest rate by 2%	23,242	37,486
- Decrease in interest rate by 2%	(4,044)	(9,933)
Change in Members Equity		
- Increase in interest rate by 2%	23,242	37,486
- Decrease in interest rate by 2%	(4,044)	(9,933)

No sensitivity analysis has been performed on foreign exchange risk, as the Branch is not exposed to foreign currency fluctuations.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

Fair values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair values is extracted from the market, with more reliable information available from markets that are actively traded.

In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Branch. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Branch.

		2015		2014	
	Footnote	Carrying value	Fair value	Carrying value	Fair value
		$	$	$	$
Financial assets					
Cash and cash equivalents	(i)	1,162,110	1,162,110	1,874,305	1,874,305
Accounts receivable and other debtors	(i)	41,015	41,015	46,605	46,605
Total financial assets		**1,203,125**	**1,203,125**	**1,920,910**	**1,920,910**
Financial liabilities					
Accounts payable and other payables	(i)	343,610	343,610	438,348	438,348
Total financial liabilities		**343,610**	**343,610**	**438,348**	**438,348**

The fair values disclosed in the above table have been determined based on the following methodologies:

(i) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

NOTE 17 – FINANCIAL RISK MANAGEMENT (CONTINUED)

Fair Values (Continued)

Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categories fair value measurement into one of the three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2
Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset of liability, either directly or indirectly.

Level 3
Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market date. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Branch did not have any assets or liabilities that were recorded using the above fair value hierarchy at 30 June 2015 (2014: Nil).

NOTE 18 – BRANCH DETAILS

The principal place of the Branch is:

Level 1, 27 Peel Street,
South Brisbane QLD 4101.

NOTE 19 – NOTICE REQUIRED UNDER THE 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 following provision of subsections (1), (2), and (3) of Section 272, which reads as follows:

(1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

NOTE 19 – NOTICE REQUIRED UNDER THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009 (CONTINUED)

The objects of the Union are:

a. To uphold the rights of organised labour, to improve, protect and foster the best interests of its members and to subscribe to and/or co-operate with a policy of improving the cultural and living standards of its members.
b. To watch over, improve, foster and protect the interests of its members;
c. To obtain and maintain for its members reasonable hours of work and fair wages and industrial conditions;
d. To obtain preferential treatment for members in all aspects of their employment
e. To improve the social and economic position of its members
f. To assist members or their families in distress;
g. To formulate and carry into operation schemes for the industrial, social, recreational, intellectual and general advancement of members and to make arrangements with persons engaged in any trade, business, or profession for the provision to the members of the union of any special benefits, privileges and advantages, in particular in relation to goods and services;
h. To establish and maintain clubs and other recreational facilities and amenities for the benefit of members, and of their families;
i. To establish, operate and maintain health services;
j. To establish funds for the benefit of members, officers and employees or a particular class or group of members, officers and employees;
k. To establish Branches;
l. To establish and/or maintain union and/or labour and trade union journals, newspapers and other publications and radio, television and other electronic broadcasting by any means including but not limited to the purchase of shares in a corporation carrying on such an activity;
m. To provide information on industrial, economic, social, legal and political matters affecting members;
n. To assist members in enforcing their rights under any law relating to industrial conciliation or arbitration or compensation for illness or injuries or any other Statutory enactment;
o. To provide pecuniary, legal and other assistance for securing, protecting and advancing the rights, privileges, benefits, interests and welfare of members and their families and for the conduct of negotiations or any proceedings for the attainment of the objects (including this object) or any one of them of the union;
p. To organise the training and education of members;
q. To assist kindred unions;
r. To co-operate, affiliate, federate, amalgamate, merge with or absorb any Association, Organisation or Union of employees whether registered or not pursuant to the Industrial Relations Act (1988) or the industrial law of any State or Territory of Australia;
s. To establish a fund for the assistance and support of trade unionists;
t. To affiliate to (and pay affiliation fees in respect thereof) and/or assist financially or otherwise any bona fide labour or trade union organisation or association or representative body or peak council which promotes or protects the cause of labour.
u. To establish, maintain and/or assist any body, corporation or association concerned with research into the industrial, economic, social, legal and political matters affecting members and the trade union movement
v. To provide funds from donations, levies, fines, contributions, fees, interests on capital, and from any other monies from which payments may be made for the purposes of any of these objects;
w. To invest funds;
x. To support co-operative ventures generally;
y. To purchase, take on lease or in exchange, hire or otherwise acquire any real property and in particular any land, buildings, or easements for any purposes relating to the conduct of the union;

NOTE 19 –NOTICE REQUIRED UNDER THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009 (CONTINUED)

z. To borrow or raise or secure the payment of money in such manner as the Union or a Branch may think fit, to secure the same, or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Union or a Branch in any way and to redeem or pay off any such securities;
aa. To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Union or of a Branch;
bb. To protect the interests of the industry;
cc. To promote industrial peace by all means of conciliation and arbitration;
dd. To prevent lockouts between employers and members;
ee. To secure redress for any grievances to which members or any of them may become subject;
ff. To prevent, regulate or restrict the employer's actions or claims to dismiss or refuse to employ or reinstate in employment, in all appropriate cases;
gg. To make donations to bona fide charitable purposes;
hh. To create and promote equality of opportunity in employment and promotion within employment;
ii. To act as agent for and on behalf of members or non-members in a manner consistent with these objects and the rules and in the interests of members and to do all things necessary and incidental thereto;
jj. To promote the participation of women in the Union, and to encourage their representation in its elected offices;
kk. To enter into agreements with State Unions in respect of Joint Members to improve efficiency of administration and effectiveness of representation;
ll. To undertake and do all such acts matter and things as may be necessary, incidental or conducive to the attainment of the objects a. to jj. or any of them; and
mm. Each of the objects a. - kk. may be applied separately and without limitation.

NOTE 20 – SERVICE AGREEMENT WITH TOGETHER QUEENSLAND, INDUSTRIAL UNION OF EMPLOYEES

A deed of agreement was entered into (dated 26 November 2010) by the former Queensland Public Sector Union and the Australian Municipal, Administrative, Clerical and Services Union, Central and Southern Queensland Clerical and Administrative Branch, Union of Employees to amalgamate and form Together Queensland, Industrial Union of Employees ('Together).

Upon the formation of the Together, the Branch entered into a service agreement (dated 1 July 2011), which detailed a number of arrangements including:

- The setting of membership fees and maintenance of a membership system.
- The employment and management of staff.
- Provision of industrial, employment and membership services for the members of the Branch.
- Management of the finances of the Branch.
- Eligibility for membership and the coverage of both the Branch and Together.

As a result of this service agreement, the Branch utilised the resources of Together to undertake its day-to-day operations. In exchange for the utilisation of the resources of Together, the Branch agreed to pay a service fee as determined by the service agreement.

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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – QUEENSLAND TOGETHER BRANCH

Report on the Financial Statements

We have audited the accompanying financial report of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch ("the Branch"), which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of recovery of wages activity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Committee of Management's operating report and statement.

Committee's Responsibility for the Financial Report

The Committee of Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* ("Act"), and for such internal control as the Committee of Management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the Committee Members also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements,* that the financial statements comply with *International Financial Reporting Standards.*

Auditor's Responsibility

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

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

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

Independence

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

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Branch for the year ended 30 June 2015 included on the Australian Municipal, Administrative Clerical and Services Union - Queensland Together Branch website. The Branch's Committee of Management are responsible for the integrity of the website. We have not been engaged to report on the integrity of the Branch's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/ from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Declarations

We declare that we are an approved auditor as defined in Regulation 4 of the *Fair Work (Registered Organisations) Regulations 2009.*

We declare that we are members of the Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

Auditor's Opinion

In our opinion:

(1) the financial report of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch is in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:

   (i) giving a true and fair view of the Branch's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

   (ii) complying with Australian Accounting Standards; and

(2) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

(3) the Branch has kept satisfactory accounting records for the financial year including records of:

   (i) the sources and nature of the Branch's income, including membership subscriptions and other income from members; and

   (ii) the nature of and reasons for the Branch's expenditure.

(4) All the information and explanations that officers or employees of the Branch were required to provide have been provided; and

(5) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (4) above.

(6) The Branch's use of the going concern basis of accounting used in the preparation of the Branch's financial statements is appropriate.

M.G.I

MGI Audit (Q) Pty Ltd

G I Kent
Director – Audit & Assurance
Chartered Accountant and holder of a Certificate of Public Practice

South Brisbane

12 November 2015

FairWork Commission

9 December 2015

Ms Irene Monro
Assistant Secretary
Australian Municipal, Administrative, Clerical and Services Union-Queensland Together Branch
Sent via email: assistance@together.org.au

Dear Ms Monro,

Lodgement of Financial Report - Reminder to lodge on or before 15 January 2016

The Fair Work Commission's (the FWC) records disclose that the financial year of the Australian Municipal, Administrative, Clerical and Services Union-Queensland Together Branch (the reporting unit) ended on the 30 June 2015.

As you would be aware, the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires that a reporting unit prepare a financial report in accordance with the RO Act, make it available to the members and then must lodge the financial report within 14 days after the general meeting of members, or if the rules of the reporting unit allow, the Committee of Management meeting (s.268).

The maximum period of time allowed under the RO Act for the completion of the financial reporting process is six months and 14 days after the expiry date of its financial year (s.253, s254, s265, s.266, s.268). For your reporting unit that requires lodgement of its financial report on or before **15 January 2016, and in any event no later than 14 days after the relevant meeting.**

The FWC encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the General Manager instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the General Manager following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to $51,000 per contravention on the organisation and up to $10,200 per contravention on the individual officer.

We encourage you to lodge the full financial report directly to orgs@fwc.gov.au. That is the official email address for electronic lodgements of material related to registered organisations matters.

Should you seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,

Sam Gallichio
Adviser
Regulatory Compliance Branch

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

FairWork Commission

7 August 2015

Ms Irene Monro
Assistant Secretary
Australian Municipal, Administrative, Clerical and Services Union-Queensland Together Branch
Sent via email: general@theservicesunion.com.au

Dear Ms Monro,

Re: Lodgement of Financial Report - [FR2015/287]
Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the Australian Municipal, Administrative, Clerical and Services Union-Queensland Together Branch (the reporting unit) ended on 30 June 2015.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, namely 15 January 2016 (being the expiry date of 6 months and 14 days from the end of the financial year).

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Further, the General Manager's updated Reporting Guidelines that apply to all financial reports prepared on or after 30 June 2014 are also available on the website supported by a webinar presentation.

The Fair Work Commission has developed a model set of financial statements. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement and other resources can be accessed through our website under Financial Reporting in the Compliance and Governance section.

I request that the financial report and any statement of loans, grants or donations made during the financial year (statement must be lodged within 90 days of end of financial year) be emailed, rather than posted, to orgs@fwc.gov.au. A sample statement of loans, grants or donations is available at sample documents.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to $51,000 for a body corporate and $10,200 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7796 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,

Sam Gallichio
Adviser
Regulatory Compliance Branch

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		As soon as practicable after end of financial year
(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement. (b) A #designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report must be dated on or after date of Committee of Management Statement
Provide full report free of charge to members – s265 The full report includes: • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report.	/ /	*(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,* *or* *(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.*
Present full report to: (a) General Meeting of Members - s266 (1),(2); OR	/ /	*Within 6 months of end of financial year*
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	*Within 6 months of end of financial year*
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	*Within 14 days of meeting*

* *the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.*

\# *The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.*

++ *The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.*