



**Australian Government**  
**Registered Organisations Commission**

9 January 2020

Alexander Scott  
Secretary, Queensland Together Branch  
Australian Municipal, Administrative, Clerical and Services Union

Dear Sir

**Re: – Australian Municipal, Administrative, Clerical and Services Union, Queensland Together Branch - financial report for year ending 30 June 2019 (FR2019/140)**

I refer to the financial report of the Queensland Together Branch of the Australian Municipal, Administrative, Clerical and Services Union. The documents were lodged with the Registered Organisations Commission (**ROC**) on 10 December 2019.

The financial report has been filed. The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

You are not required to take any further action in respect of the report lodged. Please note that the financial report for the year ending 30 June 2020 may be subject to an advanced compliance review.

**Reporting Requirements**

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any questions about the above or the reporting requirements, please do not hesitate to contact me by email at [stephen.kellett@roc.gov.au](mailto:stephen.kellett@roc.gov.au).

Yours faithfully

A handwritten signature in black ink that reads "Stephen Kellett".

Stephen Kellett  
Financial Reporting  
Registered Organisations Commission

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

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

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the year ended 30 June 2019

I Alexander 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 2019 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the Committee of Management passed the required resolution in relation to the General Purpose Financial Report at a meeting held on 18 November 2019; and
- that the full report was provided to members on 27 November 2019; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 10 December 2019 held under s.266 (3) of the Fair Work (Registered Organisations) Act 2009.

A handwritten signature in black ink, appearing to read 'Alexander Scott', with a large, stylized initial 'A'.

**Alexander Scott**

**Branch Secretary**

**Qld Together Branch**

**10 December 2019**

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

**ABN 97 853 552 816**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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

**COMMITTEE OF MANAGEMENT'S OPERATING REPORT**

**FOR THE YEAR ENDED 30 JUNE 2019**

**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 2019.

**Principal Activities**

The principal activities of the Branch during the year fell in the following categories:

- Organising existing members and new members
- Bargaining, negotiating and arbitrating for improvements in wages and conditions of employment for members of the Branch.
- Representing members in work related grievances or other matters
- Undertaking training and development for delegates of the Branch.

Over the year the Branch negotiated many Collective Agreements delivering improvements in wages and conditions to ASU members.

There have been no changes in the principal activities of the Branch during the year.

**Operating Results**

The deficit for the financial year amounted to \$879,860.

**Significant Changes in Financial Affairs**

There was no significant change to financial affairs of the union during the year.

**After Balance Date Events**

No 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.

**Members Right to Resign**

All members have the right to resign from the Branch in accordance with National Rule 32 - Resignation of the Union Rules (and Section 174 of the Act); namely, by providing written notice addressed and delivered to the Secretary of the Branch of which they are a member

**Officers or Members who are Superannuation Fund Trustees/ Directors of a Company that is a Superannuation Fund Trustee**

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:

Ruth McFarlane           - Member and Committee of Management Member of the Branch  
                                  - Trustee of Q Super

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

**COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2019**

**Officers and employees who are directors of a company or members of a board**

<b>Name of officer or employee</b>	<b>Name of company or board</b>	<b>Principal activities of company of board</b>	<b>How appointed</b>
Alex Scott	Queensland Council of Unions – Management Committee	Peak union body in Queensland, seeking to improve working conditions of union members.	QCU Delegates
Vivienne Doogan	Queensland Council of Unions – Executive Committee	Peak union body in Queensland, seeking to improve working conditions of union members.	Union
Kate Flanders	Queensland Council of Unions – Executive Committee	Peak union body in Queensland, seeking to improve working conditions of union members.	Union
	Member of the Minister's Queensland Industrial Relations Consultative Committee	Advisory	QCU Nominee

**Membership of the Branch**

Total number of members as at 30 June 2019: 28,130.

**Employees of the Branch**

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 includes both full-time and part-time employees measured on a full-time equivalent basis is 64.43.

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

**COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2019**

**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:

<b>Name</b>	<b>Period of appointment</b>	
Sharon Abbott	01/07/2018	to 30/06/2019
Elizabeth Barnes	01/07/2018	to 30/06/2019
Ray Booker	01/07/2018	to 30/06/2019
Michelle Byard	01/07/2018	to 30/06/2019
Christine Collyer	01/07/2018	to 27/05/2019
Peter Devey	01/07/2018	to 20/05/2019
Sandy Donald	01/07/2018	to 30/06/2019
Vivienne Doogan	01/07/2018	to 30/06/2019
Kate Flanders	01/07/2018	to 30/06/2019
Eva Foster	01/07/2018	to 30/06/2019
Rohan Huguenin	01/07/2018	to 30/06/2019
Ruth McFarlane	01/07/2018	to 24/05/2019
Maureen McKirdy	01/07/2018	to 07/06/2019
Irene Monro	01/07/2018	to 24/05/2019
Paul O'Driscoll	01/07/2018	to 30/06/2019
Joanne O'Shanesy	01/07/2018	to 27/05/2019
Erin Quinn	24/05/2019	to 30/06/2019
Angie Saville-Balsamo	01/07/2018	to 30/06/2019
Alex Scott	01/07/2018	to 30/06/2019
Mark Starkey	01/07/2018	to 24/05/2019
Barry Stark	01/07/2018	to 07/06/2019
James Swan	20/05/2019	to 30/06/2019

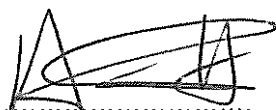
**Wages Recovery Activity**

The Branch continuously undertakes recovery of wages on behalf of members. It is Branch policy that any successful wage recovery from employers is paid directly to those effected members. As a result, no wage recovery activity is accounted through via the Branch's bank accounts and therefore not reflected in these financial statements.

**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

18 November 2019

South Brisbane

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

**COMMITTEE OF MANAGEMENT STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2019**

On 18 November 2019, 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 2019.

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

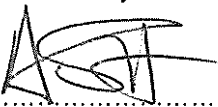
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the 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 Branch 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 branch concerned; and
  - iii. the financial records of the Branch have been kept and maintained in accordance with the RO Act; and
  - iv. where the organisation consists of two or more reporting units, 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 Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or Commissioner; and
  - vi. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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:** 18 November 2019



**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 2019; 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.C.F*

**MGI Audit Pty Ltd**



**G I Kent**

Director – Audit & Assurance

Brisbane

18 November 2019

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2019**

	Notes	Consolidated		Parent	
		2019	2018	2019	2018
		\$	\$		\$
<b>Revenue</b>					
Membership subscription		14,209,622	13,071,989	14,209,622	13,071,989
Gain on sale of property, plant and equipment		722	-	722	-
Interest	3A	203,030	206,158	203,030	206,158
Other revenue	3B	75,098	162,984	75,098	162,984
<b>Total revenue</b>		<b>14,488,472</b>	<b>13,441,131</b>	<b>14,488,472</b>	<b>13,441,131</b>
<b>Expenses</b>					
Employee expenses	4A	(9,668,146)	(8,861,055)	(9,668,146)	(8,861,055)
Capitation fees	4B	(831,858)	(768,135)	(831,858)	(768,135)
Affiliation fees	4C	(306,441)	(292,532)	(306,441)	(292,532)
Administration expenses	4D	(1,235,384)	(1,096,924)	(1,235,384)	(1,096,924)
Grants or donations	4E	(2,950)	(50)	(2,950)	(50)
Depreciation and amortisation	4F	(117,153)	(85,907)	(117,153)	(85,907)
Legal costs	4G	(507,133)	(294,579)	(507,133)	(294,579)
Audit and other professional fees	4H	(48,450)	(47,545)	(48,450)	(47,545)
Service agreement expenses	4I	(24,000)	(24,000)	(24,000)	(24,000)
Finance costs	4J	(59,330)	(90,841)	(59,330)	(90,841)
Impairment	4K	-	(3,902)	-	-
Other expenses	4L	(2,567,487)	(2,159,731)	(2,567,487)	(2,159,731)
<b>Total expenses</b>		<b>(15,368,332)</b>	<b>(13,725,201)</b>	<b>(15,368,332)</b>	<b>(13,721,299)</b>
<b>Deficit for the year</b>		<b>(879,860)</b>	<b>(284,070)</b>	<b>(879,860)</b>	<b>(280,168)</b>
<b>Other comprehensive income</b>					
Other Comprehensive income (net of income tax)		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>(879,860)</b>	<b>(284,070)</b>	<b>(879,860)</b>	<b>(280,168)</b>

The above statement should be read in conjunction with the notes.

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2019**

		Consolidated		Parent	
		2019	2018	2019	2018
	Notes	\$	\$	\$	\$
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	5A	8,409,682	9,129,823	8,409,682	9,129,823
Trade and other receivables	5B	73,264	127,264	73,264	127,264
Other current assets	5C	574,183	480,768	574,183	480,768
<b>Total current assets</b>		<b>9,057,129</b>	<b>9,737,855</b>	<b>9,057,129</b>	<b>9,737,855</b>
<b>Non-Current Assets</b>					
Property, plant and equipment	6	412,798	386,274	412,798	386,274
<b>Total non-current assets</b>		<b>412,798</b>	<b>386,274</b>	<b>412,798</b>	<b>386,274</b>
<b>Total assets</b>		<b>9,469,927</b>	<b>10,124,129</b>	<b>9,469,927</b>	<b>10,124,129</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Trade payables	7A	211,271	112,847	211,271	112,847
Other payables	7B	728,185	723,153	728,185	723,153
Employee provisions	8A	2,605,092	2,537,434	2,605,092	2,537,434
<b>Total current liabilities</b>		<b>3,544,548</b>	<b>3,373,434</b>	<b>3,544,548</b>	<b>3,373,434</b>
<b>Non-Current Liabilities</b>					
Employee provisions	8A	150,506	95,962	150,506	95,962
Other provisions	8B	30,000	30,000	30,000	30,000
<b>Total non-current liabilities</b>		<b>180,506</b>	<b>125,962</b>	<b>180,506</b>	<b>125,962</b>
<b>Total liabilities</b>		<b>3,725,054</b>	<b>3,499,396</b>	<b>3,725,054</b>	<b>3,499,396</b>
<b>Net assets</b>		<b>5,744,873</b>	<b>6,624,733</b>	<b>5,744,873</b>	<b>6,624,733</b>
<b>EQUITY</b>					
Retained earnings		5,744,873	6,624,733	5,744,873	6,624,733
<b>Total equity</b>		<b>5,744,873</b>	<b>6,624,733</b>	<b>5,744,873</b>	<b>6,624,733</b>

The above statement should be read in conjunction with the notes.

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2019**

<b>Consolidated</b>	<b>Notes</b>	<b>Retained earnings</b>	<b>Total equity</b>
		\$	\$
<b>Balance as at 1 July 2017</b>		6,908,803	6,908,803
Surplus for the year		(284,070)	(284,070)
Other comprehensive income for the year		-	-
<b>Closing balance as at 30 June 2018</b>		<u>6,624,733</u>	<u>6,624,733</u>
Deficit for the year		(879,860)	(879,860)
Other comprehensive income for the year		-	-
<b>Closing balance as at 30 June 2019</b>		<u>5,744,873</u>	<u>5,744,873</u>
<hr/>			
<b>Parent</b>		<b>Retained earnings</b>	<b>Total equity</b>
		\$	\$
<b>Balance as at 1 July 2017</b>		6,904,901	6,904,901
Surplus for the year		(280,168)	(280,168)
Other comprehensive income for the year		-	-
<b>Closing balance as at 30 June 2018</b>		<u>6,624,733</u>	<u>6,624,733</u>
Deficit for the year		(879,860)	(879,860)
Other comprehensive income for the year		-	-
<b>Closing balance as at 30 June 2019</b>		<u>5,744,873</u>	<u>5,744,873</u>

The above statement should be read in conjunction with the notes.

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

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2019**

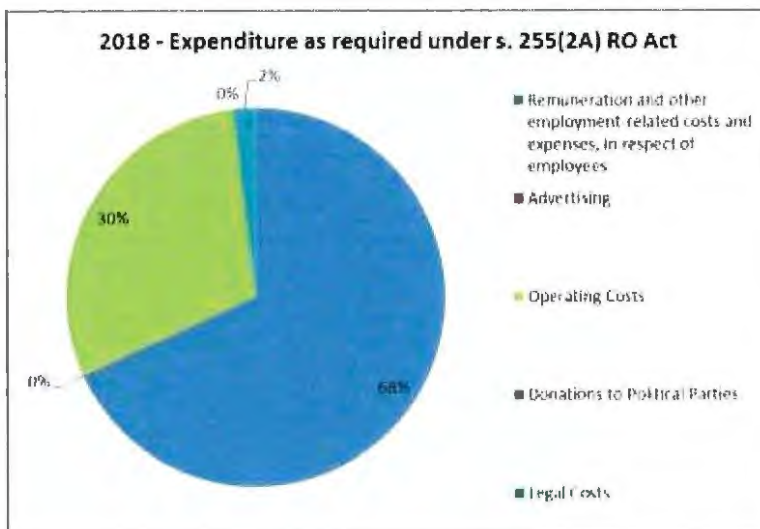
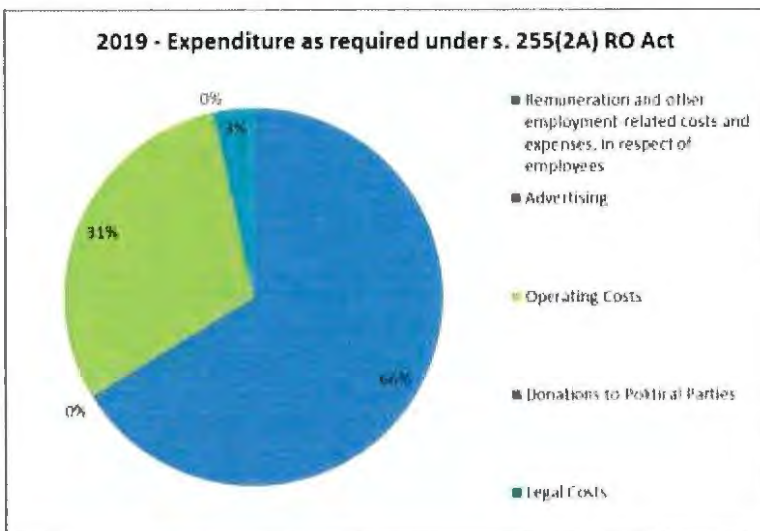
	Notes	Consolidated		Parent	
		2019	2018	2019	2018
		\$	\$	\$	\$
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Receipts from other reporting units	9B	17,034	18,216	17,034	18,216
Receipts from members and other customers		15,730,437	14,767,541	15,730,437	14,767,541
Interest		201,398	207,331	201,398	207,331
<b>Cash used</b>					
Employees and suppliers		(15,358,641)	(14,150,630)	(15,358,641)	(14,146,728)
Payment to other reporting units	9B	(1,166,143)	(905,144)	(1,166,143)	(905,144)
<b>Net cash used in operating activities</b>	9A	<b>(575,915)</b>	<b>(62,686)</b>	<b>(575,915)</b>	<b>(58,784)</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from the sale of plant and equipment		22,726	-	22,726	-
<b>Cash used</b>					
Purchase of plant and equipment		(166,952)	(249,208)	(166,952)	(249,208)
<b>Net cash used in investing activities</b>		<b>(144,226)</b>	<b>(249,208)</b>	<b>(144,226)</b>	<b>(249,208)</b>
<b>FINANCING ACTIVITIES</b>					
		-	-	-	-
<b>Net decrease in cash held</b>		<b>(720,141)</b>	<b>(311,894)</b>	<b>(720,141)</b>	<b>(307,992)</b>
Cash & cash equivalents at the beginning of the reporting period		9,129,823	9,441,717	9,129,823	9,437,815
<b>Cash &amp; cash equivalents at the end of the reporting period</b>		<b>8,409,682</b>	<b>9,129,823</b>	<b>8,409,682</b>	<b>9,129,823</b>

The above statement should be read in conjunction with the notes.

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

**REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009 FOR THE YEAR ENDED 30 JUNE 2019**

The Committee of Management presents the expenditure report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* on the Consolidated Entity for the year ended 30 June 2019:



Alex Scott  
Branch Secretary

18 November 2019  
South Brisbane

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of the financial statements**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. Compliance with Australia Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by IASB. For the purpose of preparing the general purpose financial statements, the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

**1.2 Comparative amounts**

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

**1.3 Significant accounting judgements and estimates**

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**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 assessed using value-in-use calculations which incorporate various key assumptions.

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



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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.3 Significant accounting judgements and estimates (Continued)**

Key Judgements

*Useful lives of property, plant and equipment*

Property, plant and equipment are depreciated over the useful life of the asset and the depreciation rates are assessed when the asset are acquired or when there is a significant change that affects the remaining useful life of the asset.

*Provision for impairment of receivables*

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

*On-cost for employee entitlement provision*

The Branch revised its estimate for on-costs for employee provision during the year to include superannuation, workcover and payroll tax.

**1.4 New Australian Accounting Standards**

***Adoption of New Australian Accounting Standard requirements***

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year.

- AASB 9 Financial Instruments and relevant amending standards, which replaces AASB 139 Financial Instruments: Recognition and Measurement.

**Impact on adoption of AASB 9**

**(a) Initial application**

AASB 9 *Financial Instruments* (**AASB 9**) replaces AASB139 *Financial Instruments: Recognition and Measurement* (**AASB 139**) for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

The Branch has applied AASB 9 retrospectively, with an initial application date of 1 July 2018.

The adoption of AASB 9 did not have any material impact on the amount disclosed in the comparative financial year.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.4 New Australian Accounting Standards (Continued)**

- AASB 1058 Income of Not-for-Profit Entities (AASB 1058) and AASB 15 Revenue from Contracts with Customers (AASB 15)

AASB 1058 clarifies and simplifies the income recognition requirements that apply to not-to-profit (NFP) entities, in conjunction with AASB 15 Revenue from Contracts with Customers. These Standards supersede all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously in AASB 1004 Contributions.

Under AASB 1058, the timing of income recognition depends on whether a NFP transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity.

This standard applies when a NFP entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. In the latter case, the entity will recognise and measure the asset at fair value in accordance with the applicable Australian Accounting Standard (e.g. AASB 116 Property, Plant and Equipment).

Upon initial recognition of the asset, AASB 1058 requires the entity to consider whether any other financial statement elements (called 'related amounts') should be recognised, such as:

- Contributions by owners;
- Revenue, or a contract liability arising from a contract with a customer;
- A lease liability;
- A financial instrument; or
- A provision.

These related amounts will be accounted for in accordance with the applicable Australian Accounting Standard.

The Branch is yet to undertake a detailed assessment of the impact of AASB 1058 and AASB 15. However, based on the Branch's preliminary assessment, the Standards are not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopts for the year ending 30 June 2020.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**AASB 16: Leases (continued)**

- AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019)

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases. The main changes introduced by the new Standard include:

- recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-to-use assets in line with AASB 116: Property, Plant and Equipment in profit or loss and unwinding of the liability in principal and interest components;
- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;
- by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and
- additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Based on the Branch's initial assessment, it is expected that the first-time adoption of AASB 16 for the year ending 30 June 2019 will have a material impact on the transactions and balances recognised in the financial statements, in particular:

- lease assets and financial liabilities on the statement of financial position will both increase by \$2,088,827 (based on the facts at the date of the assessment and a new lease the Branch entered into for the office at 27 Peel Street, South Brisbane which commenced on 1 July 2019).
- there will be a reduction in the reported equity as the carrying amount of lease assets will reduce more quickly than the carrying amount of lease liabilities.
- operating cash outflows will be lower and financing cash flows will be higher in the statement of cash flows as principal repayments on all lease liabilities will now be included in financing activities rather than operating activities. Interest can also be included within financing activities.

**1.5 Basis of consolidation**

The consolidated financial statements comprise the financial statements of the Australian Municipal, Administrative, Clerical and Services Union - Queensland Together Branch and entities controlled by the Branch (its subsidiaries). Control is achieved where the Branch is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the entity

Specifically, the Branch controls an investee if and only if it has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.5 Basis of consolidation (Continued)**

When the Branch has less than a majority of the voting or similar rights of an investee, the Branch considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- Relevant activities of the investee and who has control over them
- Existing or future administrative or statutory arrangements that may give rise to rights/control (or change the previous control assessment)
- Whether rights are substantive or protective in nature and whether rights presently exercisable or will be exercisable when decisions about relevant activities are being made
- Exposure or rights to financial and non-financial returns (direct or indirect) and the ability to influence those returns
- Whether the investor is exercising its decision-making abilities as a principal or agent
- Rights arising from other contractual arrangements

The Branch re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Branch obtains control over the subsidiary and ceases when it loses control of the subsidiary.

Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Branch gains control until the date it ceases to control the subsidiary.

Income and expense of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate. Total comprehensive income of subsidiaries is attributed to the owners of the Branch and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Branch.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Changes in the Branch's ownership interests in subsidiaries that do not result in the Branch losing control are accounted for as equity transactions. The carrying amounts of the Branch's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Branch

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.5 Basis of consolidation (Continued)**

When the Branch loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. When assets of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Branch had directly disposed of the relevant assets (i.e. reclassified to profit or loss or transferred directly to retained earnings as specified by applicable Standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under AASB 139 *Financial Instruments: Recognition and Measurement* or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity.

**1.6 Revenue**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

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

**1.7 Gains**

***Sale of assets***

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

**1.8 Capitation fees and levies**

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.9 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.

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 Branch in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

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.

**1.10 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and a liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are expensed on a straight-line basis which is representative of the pattern of benefits derived from the leased assets.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.11 Borrowing costs**

All borrowing costs are recognised in profit and loss in the period in which they are incurred.

**1.12 Cash**

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

**1.13 Financial instruments**

Financial assets and financial liabilities are recognised when the Branch becomes a party to the contractual provisions of the instrument.

**1.14 Financial assets**

**Initial recognition and Measurement**

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Branch initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Branch's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Branch commits to purchase or sell the asset.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.14 Financial assets (Continued)**

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

**Financial assets at amortised costs**

The reporting unit measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Branch's financial assets at amortised cost includes trade receivables and loans to related parties.

**Financial assets at fair value through profit or loss (including designated)**

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.14 Financial assets (Continued)**

**Derecognition**

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Branch has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  - a) The Branch has transferred substantially all the risks and rewards of the asset, or
  - b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Branch has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Branch continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

**Offsetting**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Impairment**

**(i) Trade receivables**

For trade receivables that do not have a significant financing component, the Branch applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.14 Financial assets (Continued)**

**(ii) Debt instruments other than trade receivables**

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, the Branch recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Branch expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

The Branch considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Branch may also consider a financial asset to be in default when internal or external information indicates that the Branch is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.15 Financial Liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Branch's financial liabilities include trade and other payables.

***Subsequent Measurement***

**Financial liabilities at fair value through profit or loss (including designated)**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

**Financial liabilities at amortised cost**

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.16 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.

**1.17 Property, Plant and Equipment**

***Asset Recognition Threshold***

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

***Depreciation***

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	<b>2019</b>	<b>2018</b>
Plant and equipment	<b>2 to 12 years</b>	<b>2 to 12 years</b>
Motor Vehicles	<b>6 to 7 years</b>	<b>6 to 7 years</b>

***Derecognition***

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.18 Impairment for non-financial assets**

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**1.19 Taxation**

The Branch is exempt from income tax under 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).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.20 Fair value measurement**

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 14.

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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**1.20 Fair value measurement (continued)**

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.

**1.21 Going concern**

The Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

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

**NOTE 2 EVENTS AFTER REPORTING DATE**

There were no events that occurred after 30 June 2019, and/ or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch

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	<b>Consolidated</b>		<b>Parent</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>NOTE 3 INCOME</b>				
<b>Note 3A: Interest</b>				
Deposits	<b>203,030</b>	206,158	<b>203,030</b>	206,158
<b>Total interest</b>	<b>203,030</b>	206,158	<b>203,030</b>	206,158
<b>Note 3B: Other Revenue</b>				
Sponsorship income	7,591	7,591	<b>7,591</b>	7,591
Rental income	<b>57,261</b>	27,450	<b>57,261</b>	27,450
Contribution from Queensland Together, Industrial Union of Employees on IT review	-	85,000	-	85,000
Funds from Queensland Together, Industrial Union of Employees	<b>8,546</b>	14,545	<b>8,546</b>	14,545
Other	<b>1,700</b>	28,398	<b>1,700</b>	28,398
<b>Total other revenue</b>	<b>75,098</b>	162,984	<b>75,098</b>	162,984



**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION -  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>NOTE 4 EXPENSES</b>				
<b>Note 4A: Employee expenses</b>				
<b>Holders of office:</b>				
Wages and salaries	600,329	586,897	600,329	586,897
Superannuation	97,200	98,730	97,200	98,730
Leave and other entitlements	83,994	87,176	83,994	87,176
Separation and redundancies	65,830	-	65,830	-
Other employee expenses	-	-	-	-
<b>Subtotal employee expenses holders of office</b>	<b>847,353</b>	<b>772,803</b>	<b>847,353</b>	<b>772,803</b>
<b>Employees other than office holders:</b>				
Wages and salaries	6,364,801	6,168,370	6,364,801	6,168,370
Superannuation	1,054,871	1,005,283	1,054,871	1,005,283
Leave and other entitlements	999,194	914,599	999,194	914,599
Separation and redundancies	401,927	-	401,927	-
Other employee expenses	-	-	-	-
<b>Subtotal employee expenses employees other than office holders</b>	<b>8,820,793</b>	<b>8,088,252</b>	<b>8,820,793</b>	<b>8,088,252</b>
<b>Total employee expenses</b>	<b>9,668,146</b>	<b>8,861,055</b>	<b>9,668,146</b>	<b>8,861,055</b>
<b>Note 4B: Capitation fees</b>				
Australian Municipal, Administrative, Clerical and Services Union (ASU – National Office)	831,858	768,135	831,858	768,135
<b>Total capitation fees</b>	<b>831,858</b>	<b>768,135</b>	<b>831,858</b>	<b>768,135</b>

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	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 4C: Affiliation fees</b>				
Australian Labor Party (State of Queensland)	28,092	21,434	28,092	21,434
Queensland Council of Unions	193,952	188,223	193,952	188,223
Union Shopper	68,626	67,450	68,626	67,450
Queensland Community Alliance	12,000	12,000	12,000	12,000
Prison Officers Association of Australia	3,000	3,000	3,000	3,000
Brisbane Labour History Association	100	100	100	100
Optum Health & Technology (Australia) Pty Ltd	671	325	671	325
<b>Total affiliation fees</b>	<b>306,441</b>	<b>292,532</b>	<b>306,441</b>	<b>292,532</b>

**Note 4D: Administration expenses**

Consideration to employers for payroll deductions	2,881	2,599	2,881	2,599
Compulsory levies				
ASU National Office (NADC Levy)	4,477	4,477	4,477	4,477
Queensland Council of Union (Election Levy)	-	95,454	-	95,454
Conference and meeting expenses	296,834	194,326	296,834	194,326
Conference/ Branch/ Council allowances	20,514	30,413	20,514	30,413
Executive expenses	10,542	19,008	10,542	19,008
Membership expenses	167,562	12,607	167,562	12,607
Subscriptions – refunds	12,354	14,213	12,354	14,213
Office expenses (rent, occupancy costs etc.)	654,312	644,663	654,312	644,663
Repairs and maintenance	60,701	72,938	60,701	72,938
Other administration expenses	5,207	6,226	5,207	6,226
<b>Subtotal administration expense</b>	<b>1,235,384</b>	<b>1,096,924</b>	<b>1,235,384</b>	<b>1,096,924</b>

Purpose of Levies

*NADC Levy*

The purpose of the levy raised by the ASU – National Office is to fund activities with respect to members within the National Airline Industry Division.

*Queensland Council of Unions*

The Queensland Council of Unions raised a levy on affiliated unions to assist in funding of campaigning activities.

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FOR THE YEAR ENDED 30 JUNE 2019**

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 4E: Grants or donations</b>				
Grants:	-	-	-	-
Donations:				
Total paid that were \$1,000 or less	450	50	450	50
Total paid that exceeded \$1,000	2,500	-	2,500	-
<b>Total grants or donations</b>	<b>2,950</b>	<b>50</b>	<b>2,950</b>	<b>50</b>

**Note 4F: Depreciation and amortisation**

Depreciation				
Property, plant and equipment	67,081	43,540	67,081	43,540
Motor vehicles	50,072	42,367	50,072	42,367
<b>Total depreciation</b>	<b>117,153</b>	<b>85,907</b>	<b>117,153</b>	<b>85,907</b>
Amortisation	-	-	-	-
<b>Total amortisation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total depreciation and amortisation</b>	<b>117,153</b>	<b>85,907</b>	<b>117,153</b>	<b>85,907</b>

**Note 4G: Legal costs**

Litigation	456,794	151,979	456,794	151,979
Other legal matters	50,339	142,600	50,339	142,600
<b>Total legal costs</b>	<b>507,133</b>	<b>294,579</b>	<b>507,133</b>	<b>294,579</b>

**Note 4H: Audit and professional fees**

External audit fees	36,450	34,292	36,450	34,292
Professional fees	12,000	13,253	12,000	13,253
<b>Total audit and professional fees</b>	<b>48,450</b>	<b>47,545</b>	<b>48,450</b>	<b>47,545</b>

**Note 4I: Service agreement expenses**

Together Queensland, Industrial Union of Employees	24,000	24,000	24,000	24,000
<b>Total service agreement expenses</b>	<b>24,000</b>	<b>24,000</b>	<b>24,000</b>	<b>24,000</b>

**Note 4J: Finance costs**

Bank fees and charges	59,330	90,841	59,330	90,841
<b>Total service agreement expenses</b>	<b>59,330</b>	<b>90,841</b>	<b>59,330</b>	<b>90,841</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 4K: Impairment expenses</b>				
Impairment on receivables (Working for Queenslanders Limited)	-	3,902	-	-
<b>Total service agreement expenses</b>	<b>-</b>	<b>3,902</b>	<b>-</b>	<b>-</b>

**Note 4L: Other expenses**

Loss on sale of plant and equipment	1,271	-	1,271	-
Advertising expenses	6,471	6,203	6,471	6,203
Fringe benefit tax	65,465	65,550	65,465	65,550
FBT expenses (reportable)	11,856	15,481	11,856	15,481
Insurance	165,775	162,906	165,775	162,906
Insurance - AHP Indemnity	126,000	115,576	126,000	115,576
Insurance - Corrections Legal	156,925	120,105	156,925	120,105
Motor vehicle expenses	99,139	91,536	99,139	91,536
Mortality benefits payments	21,120	15,360	21,120	15,360
Travel expenses	149,852	92,578	149,852	92,578
Postage expenses	58,872	28,777	58,872	28,777
Telephone expenses	91,157	99,544	91,157	99,544
Computer expenses	224,499	161,698	224,499	161,698
Membership IT expenses	142,639	58,557	142,639	58,557
Office supplies expense	70,508	70,430	70,508	70,430
Industrial campaigns	198,104	106,734	198,104	106,734
Payroll tax	434,608	413,989	434,608	413,989
Honoraria	20,451	18,950	20,451	18,950
Labour day expenses	61,161	59,858	61,161	59,858
Election expenses	175,242	285,307	175,242	285,307
Other expenses	286,372	170,592	286,372	170,592
<b>Total other expenses</b>	<b>2,567,487</b>	<b>2,159,731</b>	<b>2,567,487</b>	<b>2,159,731</b>

**NOTE 5 CURRENT ASSETS**

**Note 5A: Cash and Cash Equivalents**

Cash at bank	2,119,377	2,936,434	2,119,377	2,936,434
Cash on hand	1,810	1,810	1,810	1,810
Term deposits	6,288,495	6,191,579	6,288,495	6,191,579
<b>Total cash and cash equivalents</b>	<b>8,409,682</b>	<b>9,129,823</b>	<b>8,409,682</b>	<b>9,129,823</b>

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	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 5B: Trade and Other Receivables</b>				
<b>Receivables from other reporting units</b>				
Australian Services Union – National Office	860	-	860	-
Less provision for impairment	-	-	-	-
<b>Total receivables from other reporting units</b>	<b>860</b>	<b>-</b>	<b>860</b>	<b>-</b>
<b>Other receivables:</b>				
Related party receivable (Together, Queensland Industrial Union of Employees)	-	39,545	-	39,545
Other trade and sundry receivables	72,404	87,719	72,404	87,719
<b>Total other receivables</b>	<b>72,404</b>	<b>127,264</b>	<b>72,404</b>	<b>127,264</b>
<b>Total trade and other receivables (net)</b>	<b>73,264</b>	<b>127,264</b>	<b>73,264</b>	<b>127,264</b>

**Note 5C: Other Current Assets**

Prepayments	574,183	470,768	574,183	470,768
<b>Total other current assets</b>	<b>574,183</b>	<b>470,768</b>	<b>574,183</b>	<b>470,768</b>

**NOTE 6 NON-CURRENT ASSETS**

Property, Plant and Equipment comprises of:

Plant and equipment (Note 6A)	185,899	190,218	185,899	190,218
Land and Buildings	-	-	-	-
Motor Vehicles (Note 6B)	226,899	196,056	226,899	196,056
<b>Total land and buildings</b>	<b>412,798</b>	<b>386,274</b>	<b>412,798</b>	<b>386,274</b>

**Land and Buildings**

The Together Queensland, Industrial Union of Employees (State Registered Union) owns a 50% interest in the land and buildings located at 32 Peel Street, South Brisbane. An independent valuation was undertaken in June 2019 by Mr Geoffrey Trivett, AAPI CPV (Registered Valuers Number: 983) of GD Trivett & Associates Pty Ltd. This valuation indicated that the value of the land was \$3,050,000 and the building was \$1,350,000 (total \$4,400,000) of which 50% or \$2,200,000 relates to the Together Queensland, Industrial Union of Employees.

Under the Deed of Arrangement (refer Note 11A), in the event that these assets were sold, the net proceeds would be passed through to the Branch. The above value is not reflected in the financial statements of the Branch at 30 June 2019.

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	<b>Consolidated</b>		<b>Parent</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Note 6A: Plant and Equipment</b>				
Plant and equipment:				
at cost	<b>345,381</b>	284,390	<b>345,381</b>	284,390
accumulated depreciation	<b>(159,482)</b>	(94,172)	<b>(159,482)</b>	(94,172)
<b>Total plant and equipment</b>	<b>185,899</b>	190,218	<b>185,899</b>	190,218

***Reconciliation of the Opening and Closing Balances of Plant and Equipment***

<b>As at 1 July</b>				
Gross book value	<b>284,390</b>	137,314	<b>284,390</b>	137,314
Accumulated depreciation and impairment	<b>(94,172)</b>	(50,633)	<b>(94,172)</b>	(50,633)
<b>Net book value 1 July</b>	<b>190,218</b>	86,681	<b>190,218</b>	86,681
Additions:				
By purchase	<b>64,033</b>	147,077	<b>64,033</b>	147,077
Depreciation expense	<b>(67,081)</b>	(43,540)	<b>(67,081)</b>	(43,540)
Disposals	<b>(1,271)</b>	-	<b>(1,271)</b>	-
<b>Net book value 30 June</b>	<b>185,899</b>	190,218	<b>185,899</b>	190,218
<b>Net book value as of 30 June represented by:</b>				
Gross book value	<b>345,381</b>	284,390	<b>345,381</b>	284,390
Accumulated depreciation and impairment	<b>(159,482)</b>	(94,172)	<b>(159,482)</b>	(94,172)
<b>Net book value 30 June</b>	<b>185,899</b>	190,218	<b>185,899</b>	190,218

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FOR THE YEAR ENDED 30 JUNE 2019**

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 6B: Motor Vehicles</b>				
Motor Vehicles:				
at cost	338,202	276,192	338,202	276,192
accumulated depreciation	(111,303)	(80,136)	(111,303)	(80,136)
<b>Total motor vehicles</b>	<b>226,899</b>	<b>196,056</b>	<b>226,899</b>	<b>196,056</b>

**Reconciliation of the Opening and Closing Balances of Motor Vehicles**

<b>As at 1 July</b>				
Gross book value	276,192	174,061	276,192	174,061
Accumulated depreciation and impairment	(80,136)	(37,769)	(80,136)	(37,769)
<b>Net book value 1 July</b>	<b>196,056</b>	<b>136,292</b>	<b>196,056</b>	<b>136,292</b>
Additions:				
By purchase	102,919	102,131	102,919	102,131
Depreciation expense	(50,072)	(42,367)	(50,072)	(42,367)
Disposals	(22,004)	-	(22,004)	-
<b>Net book value 30 June</b>	<b>226,899</b>	<b>196,056</b>	<b>226,899</b>	<b>196,056</b>
<b>Net book value as of 30 June represented by:</b>				
Gross book value	338,202	276,192	338,202	276,192
Accumulated depreciation and impairment	(111,303)	(80,136)	(111,303)	(80,136)
<b>Net book value 30 June</b>	<b>226,899</b>	<b>196,056</b>	<b>226,899</b>	<b>196,056</b>

**NOTE 7 CURRENT LIABILITIES**

**Note 7A: Trade payables**

Trade creditors and accruals	211,271	109,960	211,271	109,960
<b>Subtotal trade creditors</b>	<b>211,271</b>	<b>109,960</b>	<b>211,271</b>	<b>109,960</b>
<b>Payables to other reporting units</b>				
ASU - Queensland (Services & Northern Administrative) Branch	-	2,887	-	2,887
<b>Subtotal payables to other reporting units</b>	<b>-</b>	<b>2,887</b>	<b>-</b>	<b>2,887</b>
<b>Total trade payables</b>	<b>211,271</b>	<b>112,847</b>	<b>211,271</b>	<b>112,847</b>

Settlement is usually made within 30 days.

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FOR THE YEAR ENDED 30 JUNE 2019

	Note	Consolidated		Parent	
		2019	2018	2019	2018
		\$	\$	\$	\$
<b>Note 7B: Other payables</b>					
Wages and salaries		128,933	126,071	128,933	126,071
Superannuation		108,038	107,492	108,038	107,492
Legal costs					
Litigation		2,521	3,645	2,521	3,645
Other legal matters		5,705	-	5,705	-
Income received in advance		273,557	287,408	273,557	287,408
GST payable		209,431	198,537	209,431	198,537
Other		-	-	-	-
<b>Total other payables</b>		<b>728,185</b>	<b>723,153</b>	<b>728,185</b>	<b>723,153</b>
Total other payables are expected to be settled in:					
No more than 12 months		728,185	723,153	728,185	723,153
More than 12 months		-	-	-	-
<b>Total other payables</b>		<b>728,185</b>	<b>723,153</b>	<b>728,185</b>	<b>723,153</b>
<b>NOTE 8 PROVISIONS</b>					
<b>Note 8A: Employee Provisions</b>					
<b>Office Holders:</b>					
Annual leave		164,402	154,817	164,402	154,817
ADO leave		2,415	2,919	2,415	2,919
Long service leave		184,837	184,837	184,837	184,837
<b>Subtotal employee provisions—office holders</b>		<b>351,654</b>	<b>342,573</b>	<b>351,654</b>	<b>342,573</b>
<b>Employees other than office holders:</b>					
Annual leave		903,544	767,358	903,544	767,358
ADO leave		70,779	50,022	70,779	50,022
Long service leave		1,429,621	1,473,443	1,429,621	1,473,443
<b>Subtotal employee provisions—employees other than office holders</b>		<b>2,403,944</b>	<b>2,290,823</b>	<b>2,403,944</b>	<b>2,290,823</b>
<b>Total employee provisions</b>		<b>2,755,598</b>	<b>2,633,396</b>	<b>2,755,598</b>	<b>2,633,396</b>
Current		2,605,092	2,537,434	2,605,092	2,537,434
Non-Current		150,506	95,962	150,506	95,962
<b>Total employee provisions</b>		<b>2,755,598</b>	<b>2,633,396</b>	<b>2,755,598</b>	<b>2,633,396</b>



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	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 8B: Other Provisions</b>				
Make good provision – 27 Peel Street, South Brisbane	30,000	30,000	30,000	30,000
<b>Total other provisions</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>

**NOTE 9 CASH FLOW**

**Note 9A: Cash Flow Reconciliation**

**Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:**

**Cash and cash equivalents as per:**

Cash flow statement	8,409,682	9,129,823	8,409,682	9,129,823
Balance sheet	8,409,682	9,129,823	8,409,682	9,129,823
<b>Difference</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Reconciliation of deficit to net cash from operating activities:**

Deficit for the year	(879,860)	(284,070)	(879,860)	(280,168)
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**Adjustments for non-cash items**

Depreciation/ amortisation	117,153	85,907	117,153	85,907
Gain on disposal of assets	(722)	-	(722)	-
Loss on disposal of assets	1,271		1,271	

**Changes in assets/liabilities**

(Increase)/ decrease in net receivables	54,000	(29,798)	54,000	(29,798)
(Increase)/ decrease in prepayments	(93,415)	(138,534)	(93,415)	(138,534)
Increase/ (decrease) in trade and other payables	103,456	156,751	103,456	156,751
Increase/ (decrease) in employee provisions	122,202	147,058	122,202	147,058
<b>Net cash (used in)/ provided by operating activities</b>	<b>(575,915)</b>	<b>62,686</b>	<b>(575,915)</b>	<b>58,784</b>

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FOR THE YEAR ENDED 30 JUNE 2019**

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 9B: Cash flow information</b>				
Cash inflows				
ASU – (Queensland Services and Northern Administrative Branch)	15,834	14,469	15,834	14,469
ASU – National Office	1,200	3,747	1,200	3,747
<b>Total cash inflows</b>	<b>17,034</b>	<b>18,216</b>	<b>17,034</b>	<b>18,216</b>
Cash outflows				
ASU (Queensland Services and Northern Administrative Branch)	(42,890)	(43,761)	(42,890)	(43,761)
ASU – National Office	(1,123,253)	(861,383)	(1,123,253)	(861,383)
<b>Total cash outflows</b>	<b>(1,166,143)</b>	<b>(905,144)</b>	<b>(1,166,143)</b>	<b>(905,144)</b>

**Note 9C: Credit standby arrangements and loan facilities**

The Branch did not have any credit facilities during the 2019 financial year (2018: Nil).

**Note 9D: Non-cash transactions**

There have been no non-cash financing or investing activities during the 2019 financial year (2018: Nil).

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Note 9E: Net debt reconciliation</b>				
Cash and cash equivalents	8,409,682	9,129,823	8,409,682	9,129,823
Borrowings – repayable within one year	-	-	-	-
Borrowings – repayable after one year	-	-	-	-
<b>Net debt</b>	<b>8,409,682</b>	<b>9,129,823</b>	<b>8,409,682</b>	<b>9,129,823</b>

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION -  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**Note 9F: Reconciliation of movements of liabilities to cash  
flows arising from financing activities**

**Consolidated**

	Other Assets	Liabilities from financing activities		
	Cash assets	Borrowings – due within 1 year	Borrowings – due after 1 year	Total
Net debt at 1 July 2017	9,441,717	-	-	9,441,717
Cash flows	(311,894)	-	-	(311,894)
Net debt at 30 June 2018	9,129,823	-	-	9,129,823
Cash flows	(720,141)	-	-	(720,141)
Net debt at 30 June 2019	8,409,682	-	-	8,409,682

**Parent**

	Other Assets	Liabilities from financing activities		
	Cash assets	Borrowings – due within 1 year	Borrowings – due after 1 year	Total
Net debt at 1 July 2017	9,437,815	-	-	9,437,815
Cash flows	(307,992)	-	-	(307,992)
Net debt at 30 June 2018	9,129,823	-	-	9,129,823
Cash flows	(720,141)	-	-	(720,141)
Net debt at 30 June 2019	8,409,682	-	-	8,409,682

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 10 CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS**

**Note 10A: Commitments and Contingencies**

**Operating lease commitments—as lessee**

The Branch leases regional offices in Cairns, Townsville and Rockhampton over period of 1 – 5 years, with face rents increasing by the Consumer Price Index each year.

Future minimum rentals payable under non-cancellable operating leases as at 30 June are as follows:

	<b>Consolidated</b>		<b>Parent</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Within one year	<b>75,926</b>	461,515	<b>75,926</b>	461,515
After one year but not more than five years	<b>106,325</b>	194,390	<b>106,325</b>	194,390
More than five years	-	-	-	-
	<b>182,251</b>	655,905	<b>182,251</b>	655,905

**Operating lease commitments—as lessor**

The Branch leases sub-leases to 4 other unions at the Rockhampton regional office.

Future minimum rentals receivables under non-cancellable operating leases as at 30 June are as follows:

Within one year	<b>32,213</b>	31,278	<b>32,213</b>	31,278
After one year but not more than five years	<b>63,649</b>	95,858	<b>63,649</b>	95,858
More than five years	-	-	-	-
	<b>95,862</b>	127,136	<b>95,862</b>	127,136

**Capital commitments**

At 30 June 2019 the Branch did not have any capital commitments (2018: Nil).

**Other contingent assets or liabilities**

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 11 RELATED PARTY DISCLOSURES**

**Note 11A: Related Party Transactions for the Reporting Period**

**Related reporting units**

For financial reporting purposes, under the *Fair Work (Registered Organisations) Act 2009*, the Australian, Municipal, Administrative, Clerical and Services Union is divided into the following separate reporting units (and deemed related parties):

Australian Municipal, Administrative, Clerical and Services Union – National Office (ASU – National Office)

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

Australian Municipal, Administrative, Clerical and Services Union – New South Wales Local Government, Clerical, Administrative, Energy, Airlines and Utilities Branch (ASU – NSW United Services Branch)

Australian Municipal, Administrative, Clerical and Services Union – New South Wales and Australian Capital Territory Branch (ASU – NSW & ACT Branch)

Australian Municipal, Administrative, Clerical and Services Union – Victoria/ Tasmania Authorities and Services Branch (ASU – VIC/ TAS Authorities Branch)

Australian Municipal, Administrative, Clerical and Services Union – Victoria Private Sector Branch (ASU – VIC Private Sector Branch)

Australian Municipal, Administrative, Clerical and Services Union – South Australia/ Northern Territory Branch (ASU – SA/ NT Branch)

Australian Municipal, Administrative, Clerical and Services Union – Western Australia Branch (ASU – WA Branch)

Australian Municipal, Administrative, Clerical and Services Union – Taxation Officers' Branch (ASU – Tax Officers' Branch)

In addition, the Branch's state registered body – Together Queensland, Industrial Union of Employees is a related party, as there are common members on both committees of management.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**Note 11A: Related Party Transactions for the Reporting Period (Continued)**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	<b>Consolidated</b>		<b>Parent</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue received from ASU – National Office includes the following:</b>				
Reimbursement of office and administration expenses	1,873	1,863	1,873	1,863
<b>Expenses paid to ASU – National Office includes the following:</b>				
Capitation fees	831,858	768,135	831,858	768,135
National airline industry division levy	4,477	4,477	4,477	4,447
ACTU levy, insurance premium and other costs recharged	9,562	10,463	9,562	10,463
Campaign contribution	175,242	-	175,242	
<b>Amounts owed by ASU – National Office include the following:</b>				
Reimbursement of travel costs and other expenses	860	-	860	-
<b>Revenue received from ASU – Queensland (Services &amp; Northern Administrative) Branch includes the following:</b>				
Reimbursement of property expenses on building located at 32 Peel Street, South Brisbane	14,174	13,153	14,174	13,153
Reimbursement of printing expenses	220	-	220	-
<b>Expenses paid to ASU – Queensland (Services &amp; Northern Administrative) Branch includes the following:</b>				
Rent	-	7,800	-	7,800
Reimbursement of property expenses on building located at 32 Peel Street, South Brisbane	22,714	20,942	22,714	20,942
Reimbursement of training expenses	13,652	2,083	13,652	2,083
<b>Amounts owed to ASU – Queensland (Services &amp; Northern Administrative) Branch include the following:</b>				
Property expenses	-	596	-	596
Training expenses	-	2,291	-	2,291

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**Note 11A: Related Party Transactions for the Reporting Period (Continued)**

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Revenues received from Together Queensland, Industrial Union of Employees includes the following:</b>				
Net sales proceeds on the sale of unit trust and motor vehicles	-	14,545	-	14,545
Contribution towards IT review	4,791	85,000	4,791	85,000
Reimbursement of professional fees (originally paid by the Branch on behalf of Together Queensland, Industrial Union of Employees)	-	15,000	-	15,000
Sundry revenue	3,755		3,755	
<b>Expenses paid to Together Queensland, Industrial Union of Employees includes the following:</b>				
Service agreement expenses	24,000	24,000	24,000	24,000
<b>Amounts owed by the Together Queensland, Industrial Union of Employees include the following:</b>				
Sales proceeds on the sale of motor vehicles	-	14,545	-	14,545
Contribution towards IT review	-	25,000	-	25,000

**Transfer of Assets from Together Queensland, Industrial Union of Employees**

A Deed of Agreement was entered into between the Branch and Together Queensland, Industrial Union of Employees (the state registered union) that outlined in exchange for the transfer of net assets, the Branch would:

1. be responsible for all liabilities of Together Queensland, Industrial Union of Employees (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.
5. In the event that Together Queensland, Industrial Union of Employees sold any remaining assets (which comprise of 50% ownership of the land and buildings located at 32 Peel Street, South Brisbane and motor vehicles) that the net proceeds will be paid to the Branch.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**Note 11A: Related Party Transactions for the Reporting Period (Continued)**

**Terms and conditions of transactions with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2019, the Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2018: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Note 11B: Key Management Personnel Remuneration for the Reporting Period**

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Branch. The Branch has determined that key management personnel comprises of:

- Vivienne Doogan (Branch President – 1/7/18 – 24/5/19) (Branch Assistant Secretary – 24/5/19 – 30/6/19)
- Alexander Scott (Branch Secretary)
- Irene Monro (Assistant Branch Secretary – 1/7/18 – 24/5/19)
- Katherine Flanders (Assistant Branch Secretary)
- All remaining members of the Committee of Management.

During the year, the key management personnel of the Branch were remunerated as follows:

	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>Short-term employee benefits</b>				
Salary (including annual leave taken)	600,808	586,897	600,808	586,897
Annual leave and ADO accrued	65,611	67,893	65,611	67,893
Non-cash benefits	71,594	69,548	71,594	69,548
Other	20,000	19,200	20,000	19,200
<b>Total short-term employee benefits</b>	<b>758,013</b>	<b>743,538</b>	<b>758,013</b>	<b>743,538</b>
<b>Post-employment benefits:</b>				
Superannuation	97,200	98,730	97,200	98,730
<b>Total post-employment benefits</b>	<b>97,200</b>	<b>98,730</b>	<b>97,200</b>	<b>98,730</b>
<b>Other long-term benefits:</b>				
Long-service leave	18,383	19,283	18,383	19,283
<b>Total other long-term benefits</b>	<b>18,383</b>	<b>19,283</b>	<b>18,383</b>	<b>19,283</b>
<b>Termination benefits</b>	<b>65,830</b>	<b>-</b>	<b>65,830</b>	<b>-</b>
<b>Total</b>	<b>939,426</b>	<b>861,551</b>	<b>939,426</b>	<b>861,551</b>

No other transactions occurred during the year with elected officers, close family members or other related parties than those related to their membership or employment and on terms no more favourable than those applicable to any other member of employee.



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	Consolidated		Parent	
	2019	2018	2019	2018
	\$	\$	\$	\$
<b>NOTE 12 REMUNERATION OF AUDITORS AND OTHER PROFESSIONAL FEES</b>				
<b>Value of the services provided</b>				
Financial statement audit services	36,450	34,292	36,450	34,292
Other services	-	-	-	-
	<u>36,450</u>	<u>34,292</u>	<u>36,450</u>	<u>34,292</u>
Professional Fees (not provided by external auditor)	12,000	13,253	12,000	13,253
<b>Total remuneration of auditors and other professional fees</b>	<u>48,450</u>	<u>47,545</u>	<u>48,450</u>	<u>47,545</u>

There were no non-audit services provided by the external auditor during the year.

**NOTE 13 FINANCIAL INSTRUMENTS**

**Financial Risk Management Policy**

Branch Executive monitors the Branch's financial risk management policies and exposure and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to the counterparty credit risk, liquidity risk, market risk and interest rate risk. The Branch Executive meets on a monthly basis to review the financial exposure of the Branch.

**(a) Credit Risk**

Exposure to credit risk relating to financial assets arise from the potential non-performance by counterparties of contract obligations that could lead to a financial loss of the Branch. The Branch does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees.

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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 13 FINANCIAL INSTRUMENTS (CONTINUED)**

**Ageing of financial assets that were past due but not impaired for 2019—Consolidated**

	Within trading terms/ 0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	73,264	-	-	-	73,264
<b>Total</b>	<b>73,264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,264</b>

**Ageing of financial assets that were past due but not impaired for 2018—Consolidated**

	Within trading terms/ 0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	127,264	-	-	-	127,264
<b>Total</b>	<b>127,264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,264</b>

**Ageing of financial assets that were past due but not impaired for 2019—Parent**

	Within trading terms/ 0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	73,264	-	-	-	73,264
<b>Total</b>	<b>73,264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,264</b>

**Ageing of financial assets that were past due but not impaired for 2018—Parent**

	Within trading terms/ 0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	127,264	-	-	-	127,264
<b>Total</b>	<b>127,264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,264</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 13 FINANCIAL INSTRUMENTS (CONTINUED)**

**(a) Credit Risk (Continued)**

The Branch has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

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 Commonwealth Government's bank guarantee. At 30 June 2019, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

***Collateral held as security***

The Branch does not hold collateral with respect to its receivables at 30 June 2019 (2018: Nil).

**(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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 13 FINANCIAL INSTRUMENTS (CONTINUED)**

**Consolidated**

**Financial Instrument Composition and Maturity Analysis**

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2019	2018	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial liabilities due for payment</b>								
Trade payables	(211,271)	(112,847)	-	-	-	-	(211,271)	(112,847)
Other payables	(728,185)	(723,153)	-	-	-	-	(728,185)	(723,153)
<b>Total expected outflows</b>	<b>(939,456)</b>	<b>(836,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(939,456)</b>	<b>(836,000)</b>
<b>Financial assets – cash flow receivable</b>								
Cash and cash equivalents	8,409,682	9,129,823	-	-	-	-	8,409,682	9,129,823
Trade and other receivables	73,264	127,262	-	-	-	-	73,264	127,262
<b>Total anticipated inflows</b>	<b>8,482,946</b>	<b>9,257,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,482,946</b>	<b>9,257,085</b>
<b>Net inflow on financial instruments</b>	<b>7,543,490</b>	<b>8,421,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,543,490</b>	<b>8,421,085</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 13 FINANCIAL INSTRUMENTS (CONTINUED)**

**Parent**

**Financial Instrument Composition and Maturity Analysis**

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2019	2018	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial liabilities due for payment</b>								
Trade payables	(211,271)	(112,847)	-	-	-	-	(211,271)	(112,847)
Other payables	(728,185)	(723,153)	-	-	-	-	(728,185)	(723,153)
<b>Total expected outflows</b>	<b>(939,456)</b>	<b>(836,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(939,456)</b>	<b>(836,000)</b>
<b>Financial assets – cash flow receivable</b>								
Cash and cash equivalents	8,409,682	9,129,823	-	-	-	-	8,409,682	9,129,823
Trade and other receivables	73,264	127,262	-	-	-	-	73,264	127,262
<b>Total anticipated inflows</b>	<b>8,482,946</b>	<b>9,257,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,482,946</b>	<b>9,257,085</b>
<b>Net inflow on financial instruments</b>	<b>7,543,490</b>	<b>8,421,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,543,490</b>	<b>8,421,085</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 13 FINANCIAL INSTRUMENTS (CONTINUED)**

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.

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.

Interest rate risk is managed using a mix of fixed and floating financial instruments. The effective interest rate expenditure to interest rate financial instruments are as follows:

**Consolidated**

	Weighted Average Effective Interest Rate			
	2019	2018	2019	2018
	%	%	\$	\$
<b>Floating rate instruments</b>				
Cash and cash equivalents	2.32	2.39	8,409,682	9,129,823

**Parent**

	Weighted Average Effective Interest Rate			
	2019	2018	2019	2018
	%	%	\$	\$
<b>Floating rate instruments</b>				
Cash and cash equivalents	2.32	2.39	8,409,682	9,129,823

ii. Foreign exchange risk

The Branch is not exposed to direct fluctuations in foreign currencies.

iii. Price risk

The Branch is no exposed to any material commodity price risk.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 13 FINANCIAL INSTRUMENTS (CONTINUED)**

iv. 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.

	<b>Consolidated</b>		<b>Parent</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Change in profit</b>				
- Increase in interest rate by 2%	<b>168,194</b>	182,596	<b>168,194</b>	182,596
- Decrease in interest rate by 2%	<b>(151,285)</b>	(218,358)	<b>(151,285)</b>	(218,358)
<b>Change in members equity</b>				
- Increase in interest rate by 2%	<b>168,194</b>	182,596	<b>168,194</b>	182,596
- Decrease in interest rate by 2%	<b>(151,285)</b>	(218,358)	<b>(151,285)</b>	(218,358)

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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 14 FAIR VALUE MEASUREMENT**

**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.

The following table contains the carrying amounts and related fair values for the Branch's financial assets and liabilities:

Consolidated	Footnote	2019		2018	
		Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
<b>Financial assets</b>					
Cash and cash equivalents	(i)	8,409,682	8,409,682	9,129,823	9,129,823
Accounts receivable and other debtors	(i)	73,264	73,264	127,264	127,264
<b>Total financial assets</b>		<b>8,482,946</b>	<b>8,482,946</b>	<b>9,257,087</b>	<b>9,257,087</b>
<b>Financial liabilities</b>					
Accounts payable and other payables	(i)	939,456	939,456	836,000	836,000
<b>Total financial liabilities</b>		<b>939,456</b>	<b>939,456</b>	<b>836,000</b>	<b>836,000</b>



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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 14 FAIR VALUE MEASUREMENT (CONTINUED)**

Parent	Footnote	2019		2018	
		Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
<b>Financial assets</b>					
Cash and cash equivalents	(i)	8,409,682	8,409,682	9,129,823	9,129,823
Accounts receivable and other debtors	(i)	73,264	73,264	127,264	127,264
<b>Total financial assets</b>		<b>8,482,946</b>	<b>8,482,946</b>	<b>9,257,087</b>	<b>9,257,087</b>
<b>Financial liabilities</b>					
Accounts payable and other payables	(i)	939,456	939,456	836,000	836,000
<b>Total financial liabilities</b>		<b>939,456</b>	<b>939,456</b>	<b>836,000</b>	<b>836,000</b>

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.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 14 FAIR VALUE MEASUREMENT (CONTINUED)**

**Level 2**

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or 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 data. 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 2019 (2018: Nil).

**NOTE 15 INFORMATION ABOUT SUBSIDIARIES**

The consolidated financial statements of the Branch include:

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<b>Name of entity</b>	<b>Principal activity</b>	<b>Country of Incorporation</b>	<b>Interest 2019 %</b>	<b>Interest 2018 %</b>
Working for Queenslanders Limited	Political Activities	Australia	-	-

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The Branch wound up Working for Queenslanders Limited effective 30 June 2018.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2019**

**NOTE 16 SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commission:

- (1) A member of a reporting unit, or the Commissioner, 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 17 BRANCH DETAILS**

The registered office of the Branch is:

Level 1, 27 Peel Street,  
SOUTH BRISBANE QLD 4001

**NOTE 18 SEGMENT INFORMATION**

The Branch operates solely in one reporting segment, being the provision of industrial services in Queensland.

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

**OFFICER DECLARATION STATEMENT**

I, Alex Scott, being the Branch Secretary of the Australian, Administrative, Clerical and Services Union – Queensland Together Branch, declare that the following activities did not occur during the reporting period ending 30 June 2019:

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay other employee expenses to holders of office
- pay other employee expenses to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)

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

**OFFICER DECLARATION STATEMENT (CONTINUED)**

- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



.....  
Alex Scott  
Branch Secretary

18 November 2019

Brisbane

## **Independent Audit Report to the Members of the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the financial report of the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch (the Branch) and the Controlled Entity (the Group), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch and the Controlled Entity as at 30 June 2019, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Branch is appropriate.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Information Other than the Financial Report and Auditor's Report Thereon**

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Committee of Management for the Financial Report**

The Committee of Management of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Report**

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Branch to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Branch to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Branch's audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Declaration**

I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

I declare that I am an auditor registered under the RO Act.

M.C.F

**MGI Audit Pty Ltd**

A handwritten signature in black ink, appearing to read 'G I Kent', written over a horizontal line.

**G I Kent**

Director – Audit & Assurance

South Brisbane

18 November2019

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/2