



# Fair Work Australia

8 October 2009

Margaret Dale  
Branch Secretary  
Australian Municipal, Administrative, Clerical and Services Union - North Queensland Clerical and Administrative Branch  
PO Box 135  
Townsville QLD 4810  
By email: [asunqca@bigpond.com](mailto:asunqca@bigpond.com)

cc: Jeanine Orzani  
Finance Officer  
Australian Municipal, Administrative, Clerical and Services Union - North Queensland Clerical and Administrative Branch  
By email: [jeanine.orzani@bigpond.com](mailto:jeanine.orzani@bigpond.com)

cc: R J Dunstan  
Partner  
WHK TCM Smith Audit Partnership  
Chartered Accountants  
22 Walker Street  
Townsville QLD 4810  
By email: [info@whkcmsmith.com.au](mailto:info@whkcmsmith.com.au)

Dear Ms Dale

**Financial Report of the Australian Municipal, Administrative, Clerical and Services Union - North Queensland Clerical and Administrative Branch for the year ended 30 June 2008 (FR2008/328)**

I acknowledge receipt of the financial report of the North Queensland Clerical and Administrative Branch of the Australian Municipal, Administrative, Clerical and Services Union for the year ended 30 June 2008. The documents were lodged in with Fair Work Australia on 9 September 2009.

The financial report has now been filed.

I have also attached an addendum for your consideration in which I make comments about a number of matters to assist you when you next prepare a financial report. If you wish to discuss any matters further, I can be contacted on 03 86617929 or via email [eve.anderson@fwa.gov.au](mailto:eve.anderson@fwa.gov.au). A copy of this letter will also be forwarded to your auditor.

Yours sincerely

Eve Anderson  
Tribunal Services and Organisations  
Fair Work Australia  
Tel: 03 86617929

Email: [eve.anderson@fwa.gov.au](mailto:eve.anderson@fwa.gov.au)

## **Addendum to the Financial Reports for the Australian Municipal, Administrative, Clerical and Services Union - North Queensland Clerical and Administrative Branch for year ended 30 June 2008: FR 2008/328**

The following comments are made to assist you when you next prepare a financial report.

### **1) Auditor's Reports**

I note there are two Audit Reports, one entitled "Independent Audit Report" and the other entitled "Independent Audit Report on Additional Information". I understand that two audit reports have been prepared since 2005 in response to advice from this office that the opinion was not expressed in the terms required by Schedule 1 (the RAO Schedule) to the *Workplace Relations Act 1996*.

While there is nothing to prevent the preparation and distribution of two audit reports, it is preferable that only one is prepared and distributed. If the Branch is required to satisfy more than one regulatory environment, Australian Auditing Standard 700 provides an example of an auditor's report where a report on other legal and regulatory requirements is needed (Example 1). It is recommended that the Branch adopt this example, ensuring that appropriate references to the *Fair Work (Registered Organisations) Act 2009* (the RO Act, which has superseded the RAO Schedule to the *Workplace Relations Act 1996*) are inserted. Also, an opinion needs to be given in accordance with the requirements of section 257 of the Act.

As a reminder, subsection 257(5) of the RO Act states that:

*5) An auditor must, in his or her report, state whether in the auditor's opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:*

*(a) the Australian Accounting Standards;*

*(b) any other requirements imposed by this Part.*

*If not of that opinion, the auditor's report must say why.*

The following wording would satisfy the requirements, assuming the auditor is of this opinion:

*In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.*

If the branch is **not** required to satisfy any other regulatory requirements, then again just one audit report is preferred. In this case the example in ASA 700 can be used, but there is no need to report on other legal and regulatory requirements. However the example needs to identify the *Fair Work (Registered Organisations) Act 2009* as the salient legislation (**not** the *Corporations Act 2001*). Again the opinion needs to address section 257(5) of the Act, as noted above.

It should also be noted that, irrespective of the number of audit reports prepared, the audit report(s) should be addressed to the members of the Branch (ASA 700 at paragraph 26), Currently the reports are not addressed to anyone.

Finally the RO Act does not require a statement of the auditor's independence, though I believe this is a requirement of the *Corporations Act 2001*. In future years this need not be supplied, unless the branch is also registered under the *Corporations Act 2001* or some other legislative environment that requires such a statement.

### **2) Timescale Requirements**

Reporting units are required to undertake their financial reporting obligations in accordance with specified timelines. As the 2008 report has been completed, the relevant timelines are incapable of being remedied. However it should be noted that the timelines have not changed under the RO Act and the preparation and lodgment of future financial reports must occur within these timelines.

In particular, sections 253 and 254 of the RO Act require that a General Purpose Financial Report (GPFR) and an Operating Report be prepared as soon as practicable after the end of the financial year. Section 265 requires that members be provided with a copy of the financial report within five months of the end of the financial year and section 266 requires that the financial report be presented to the Committee of Management meeting within six months after the end of the financial year. In the absence of an extension of time for holding a general meeting [see section 265(5)] the latest possible date of lodgment with Fair Work Australia is six months and 14 days after the end of the financial year. I have attached a document which sets out the timelines in diagrammatical form.

In future years the financial reports need to be prepared in sufficient time to enable presentation to a meeting within six months after the end of the financial year and lodged with Fair Work Australia no later than 14 days after that meeting.

### **3) Secretary's Certificate**

The Secretary's Certificate refers to Schedule 1B of the *Workplace Relations Act 1996*, whereas it should refer to Schedule 1. However, as noted above, this has been superseded by the *Fair Work (Registered Organisations) Act 2009*. In future years please ensure that certificates and documents refer to the legislation in effect at the time.

### **4) Committee of Management Statement**

Item 25 of the Reporting Guidelines set out the declarations required by Committee of Management. I note that point 1 and points 6 -10 in the Committee of Management statement satisfy these requirements, except that point 6 should refer to the Australian Accounting Standards (not the Australian Auditing Standards). Also points 2-5 are extraneous to the requirements of the Reporting Guidelines, and point 5, refers to sections of the Act that have no bearing on financial reporting. To assist in future years I have attached a sample Committee of Management Statement.

### **5) Notes to the financial statements**

Note 17 states "...section 272(5) which reads as follows...", whereas it should state "...section 272 which reads as follows..." And, as noted above, in future years the note should refer to the *Fair Work (Registered Organisations) Act 2009*.

The financial statements should also list the parent entity of the branch (AASB 124(12)), in this case the Australian Municipal, Administrative, Clerical and Services Union. Please ensure this is listed in the financial statements in future years.

Item 15 of the Reporting Guidelines requires that cash flows between the branch and other reporting units of the organisation be separately disclosed in the notes to the financial statements. Please ensure that the notes disclose such cash flows in future years.

### **6) Income Statement or notes: contributions to other reporting units**

Item 11(b) of the Reporting Guidelines requires the disclosure in either the income statement or the notes of contributions to other reporting units where the rules require a contribution based on subscriptions received. Both the name of the reporting unit and the amount are to be disclosed. I note that rule 20 of the ASU requires the payment of capitation fees. In future years please ensure that either the income statement or the notes disclose the name(s) of any reporting units to which such contributions have been made, as well as the amount.

### **7) Income statement or notes: benefits for holders of office and other employees**

Items 11(g) and 11(h) of the Reporting Guidelines require the separate disclosure of employee benefits to holders of office and other employees in either the income statement or the notes. The expense item "employee benefits" needs to be separated into these two categories.

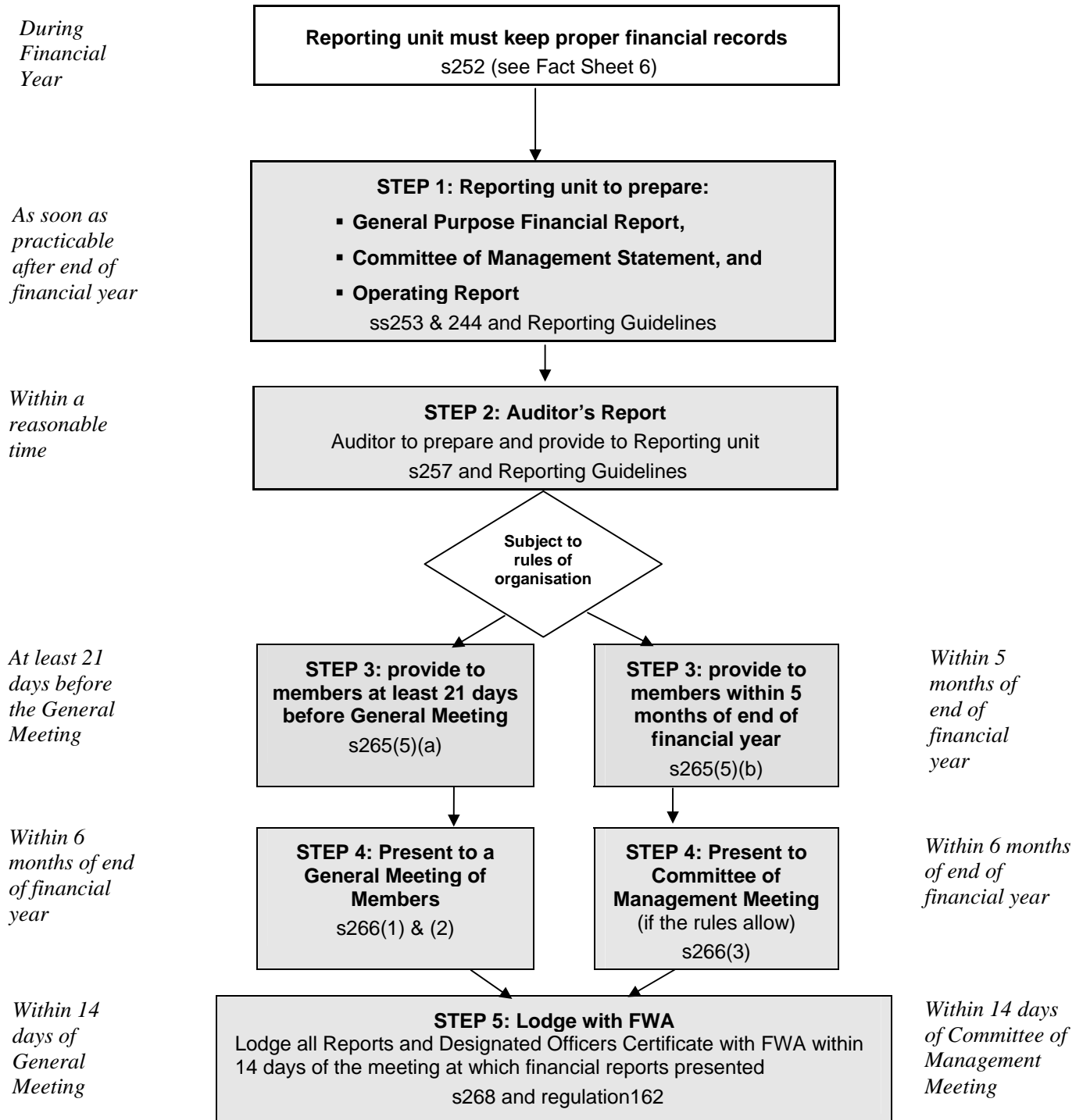
### **8) Balance sheet or notes: provisions holders of office and other employees**

Item 14 of the Reporting Guidelines requires the separate disclosure of provisions for employee benefits for holders of office and provisions for employee benefits for other employees. In future years please ensure that these provisions are separately disclosed.

## Fair Work (Registered Organisations) Act 2009 Legislation Fact Sheet

### Diagrammatic Summary of Financial Reporting Time-lines

Financial reports are to be lodged with FWA within 6½ months of end of financial year by completing the steps as outlined below. See Fact Sheet 8 for an explanation of each of these steps.



## Sample Committee Of Management Statement

On \_\_\_\_/\_\_\_\_/\_\_\_\_ [date of meeting] the Committee of Management of \_\_\_\_\_ [name of reporting unit] passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended \_\_\_\_/\_\_\_\_/\_\_\_\_ [date]:

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

- (a) the financial statements and notes comply\* with the Australian Accounting Standards;
- (b) the financial statements and notes comply\* with the reporting guidelines of the General Manager of Fair Work Australia;
- (c) the financial statements and notes give a true and fair view\* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds\* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held\* in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been\* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been\* kept and maintained in accordance with the *Fair Work (Registered Organisations) Regulations 2009*; and
  - #(iv) where the organisation consists of 2 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) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been\* furnished to the member or General Manager; and
  - #(vi) there has been\* compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the *Fair Work (Registered Organisations) Act 2009*.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

- # (f) in relation to recovery of wages activity:
  - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager of Fair Work Australia; and
  - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the *Fair Work (Registered Organisations) Act 2009* all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
  - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
  - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

*[or if there has been no recovery of wages activity, state accordingly]*

For Committee of Management: \_\_\_\_\_ *[name of designated officer per section 243 of the Fair Work (Registered Organisations) Act 2009]*

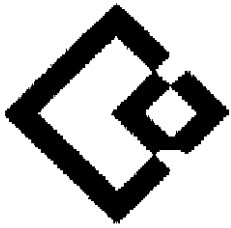
Title of Office held:

Signature:

Date:

\* *Where compliance or full compliance has not been attained - set out details of non compliance instead.*

# *Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period."*



**A•S•U**

**Australian  
Services  
Union**

**North Queensland  
Clerical and  
Administrative  
Branch**

**Federated Clerks Union  
North Queensland Union  
of Employees**

485 Flinders St  
Townsville  
QLD 4810

Postal Address:  
PO Box 135  
Townsville  
Qld 4810

Phone: 07 4771 2873  
Fax: 07 4721 1582  
Email:

**Branch Secretary**  
Margie Dale  
[asunqca@bigpond.com](mailto:asunqca@bigpond.com)

**Finance Officer**  
Jeanine Orzani  
[jeanine.orzani@bigpond.com](mailto:jeanine.orzani@bigpond.com)

8 September 2009

Industrial Registrar  
Australian Industrial Registry  
GPO Box 1994  
MELBOURNE VIC 3001

**RE: FINANCIAL STATEMENTS JULY 2007 TO JUNE 2008**

Please find enclosed true copies of the following financial statements for the Australian Municipal, Administrative, Clerical and Services Union – North Queensland Clerical and Administrative Branch for the period July 2007 to June 2008.

- Operating Report
- Members of Committee of Management
- Income and Expenditure Statement
- Balance Sheet
- Statement of Cash Flows
- Notes to The Financial Statements
- Committee of Management's Certificate
- Certificate of Secretary
- Audit Report

If you require any further information please do not hesitate to contact Finance Officer Jeanine Orzani on 07 4771 2873.

Regards,

**Margaret Dale  
Branch Secretary**

# **Australian Services Union NQ Clerical and Administrative Branch**

## **Financial Statements**

**For the Year Ended 30 June 2008**

**Townsville**  
22 Walker Street  
PO Box 537  
Townsville Qld 4810  
T 07 4722 9555  
F 07 4722 9599  
Email townsville@  
whkctcmsmith.com.au

**Charters Towers**  
28 Bow Street  
PO Box 218  
Charters Towers Qld 4820  
T 07 4788 2900  
F 07 4787 4169  
Email ctowers@  
whkctcmsmith.com.au

**Hughenden**  
29 Brodie Street  
PO Box 144  
Hughenden Qld 4821  
T 07 4741 1100  
F 07 4741 1211

Web [www.whkctcmsmith.com.au](http://www.whkctcmsmith.com.au)

WHK - TCM Smith Audit Partnership ABN 49 301 665 931



# Australian Services Union NQ Clerical and Administrative Branch

For the Year Ended 30 June 2008

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# Australian Services Union NQ Clerical and Administrative Branch

**Operating Report for the year ended 30 June 2008 – \$254**

## **Principal activities**

The principal activities of the Australian Services Union North Queensland Clerical & Administrative Branch (ASU NQ C&A) during the year to 30 June 2008 were to provide industrial and organising services to the members consistent with the objects of the Union and particularly the object of protecting and improving the interests of the members.

The Unions' principal activities resulted in maintaining and improving the wages and conditions of employment of the membership, particularly for those members in collective enterprise agreements negotiated by the Union.

During the year the ASU NQ C&A Branch negotiated a number of collective enterprise bargaining agreements on behalf of members, which improved their working conditions and included reasonable and fair wage increases.

The ASU NQ C&A Branch also actively:

- Provides information and guidance on entitlements in awards, EBAs or Contracts
- Negotiates better outcomes on wage issues
- Provides protection and support to members when they need it
- Assists with promotional appeals
- Provides representation to members in negotiations with management
- Advises on workplace issues

There were no significant changes in the nature of the Branch's principal activities during the reporting year.

There were no significant changes in the Branch's financial affairs during the financial year.

## **Manner of resignation**

The Rules of the ASU NQ C&A Branch provide the mechanism by which members can resign. National Rule 27:h ii. Provides that each Branch Secretary shall inform applicants for membership, in writing, of the circumstances, and the manner, in which a member may resign from the organisation. National Rule 32 sets out the way in which a resignation can be made which reads as follows:

### **32 – Resignation**

- a. A member may resign membership of the ASU by written notice addressed and delivered to the Branch Secretary.
- b. A notice of resignation takes effect:
  - (i) where the member ceases to be eligible for membership of the Union:
    - (1) on the day on which the notice is received; or
    - (2) the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is later; or
  - (ii) in any other case:
    - (1) at the end of two weeks, after the notice is received; or
    - (2) on the day specified in the notice;

# Australian Services Union NQ Clerical and Administrative Branch

## Operating Report for the year ended 30 June 2008 – S254

whichever is later.

- c. Notice of resignation shall be addressed to the Branch Secretary and delivered to that officer.
- d. Any member resigning shall be liable for the payment of all subscriptions, fines and levies owing to the ASU under these Rules at the date of leaving, and such monies may be sued for and recovered in the name of the Union.
- e. Any subscription paid by a member in respect of a period in which the member's notice of resignation expires shall be remitted to the member if so requested and a member who pays annual subscription by instalments shall not be liable to pay any instalment for any period after the end of the quarter in which the member's notice of resignation expires and a member who resigns where the member ceased to be eligible to become a member of the ASU as herein-before mentioned shall be entitled to the same remission.
- f. A notice delivered to the Branch Secretary shall be taken to have been received by the ASU when it was delivered.
- g. A notice of resignation that has been received by the ASU is not invalid because it was not addressed and delivered to the Branch Secretary.
- h. A resignation from membership of the ASU is valid even if not affected in accordance with sub-clauses a. to g. of this Rule, if the member is informed in writing by or on behalf of the Union, that the resignation has been accepted.
- i. A member on leaving the ASU after compliance with this Rule shall be entitled, on written application to the Secretary of the member's Branch, to a clearance certificate in the prescribed form."

### Membership Numbers

The number of persons who, at the end of the reporting year (30 June 2008), were recorded on the Register of Members of the ASU NQ C&A Branch was 631.

### Number of employees

The number of persons who were, at the end of the reporting year (30 June 2008), employees of the ASU NQ C&A Branch was 4 (including 1 full-time and 3 casual employees).

### Members of Committee of Management

The persons who held office as members of the Committee of Management of the ASU NQ C&A Branch, at the commencement and during the reporting period are:

Branch President (1)	David Lowe
Branch Vice-President (1)	Cheryl Robertson
Branch Secretary (1)	Margaret Dale
Branch Councillor (Whole of Membership) (1)	Lorraine Walter
	Justine Moran ( <i>Resigned</i> )
Mackay Branch Councillor (1)	Denise Bloxom
Mount Isa Councillor (1)	Phillipa Smith
Townsville Councillor (1)	Paul Brogan
Cairns Councillor(1)	Linden Woodward
Branch Executive Councillors (2)	Nicole Burrell
	Michael Caisley

# Australian Services Union NQ Clerical and Administrative Branch

## Operating Report for the year ended 30 June 2008 – S254

National Conference Delegates (3)	Nicole Burrell Michael Caisley David Lowe
National Executive Representative (2)	Margaret Dale Jeanine Orzani
First Alternative National Conference Delegate (1)	Lorraine Walter
Second Alternative National Conference Delegate (1)	Paul Brogan

### Trustees of Superannuation Entities

There were no officers or members of the reporting unit who were trustees of superannuation entities, exempt public sector superannuation scheme or directors of a company that is a trustee of such an entity.



.....  
Margaret Dale (Branch Secretary)

Date: 23/2/09

# Australian Services Union NQ Clerical and Administrative Branch

## Auditor's Independence Declaration

Under Section 307C of the Corporations Act 2001

To the Directors of

**Australian Services Union NQ Clerical and Administrative Branch**

**Not for Profit (Non-Reporting) Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2008 there have been

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Name of the firm: WHK-TCM SMITH AUDIT PARTNERSHIP  
Name of principal: Roger Dunstan  
Address: 22 Walker Street, Townsville QLD 4810

  
.....  
R J Dunstan, Principal.

Dated this day 23 of February 2009

# Australian Services Union NQ Clerical and Administrative Branch

## Income Statement

For the Year Ended 30 June 2008

	Note	2008 \$	2007 \$
<b>INCOME</b>			
Members' contributions		251,040	257,040
Rental income		3,776	3,776
Interest income		90	157
<b>TOTAL INCOME</b>		<b>254,907</b>	<b>260,973</b>
<b>EXPENDITURE</b>			
Advertising		(918)	(873)
Auditors remuneration - parent entity		(6,275)	(8,382)
Bank charges		(2,332)	(2,827)
Collection costs		(5,358)	(7,333)
Computer expenses		(497)	(1,407)
Depreciation, amortisation and impairments		(5,055)	(5,875)
Donations		(120)	(156)
Electricity and water		(3,152)	(3,273)
Employee costs		(185,837)	(135,743)
Fines and penalties		(159)	(384)
Hire		(1,971)	(1,976)
Insurance		(3,746)	(4,702)
Motor vehicle expenses		(2,963)	(3,026)
Operating expenses		(20,914)	(11,749)
Pest control		-	(190)
Postage		(1,114)	(2,069)
Printing and stationery		(2,815)	(1,566)
Rates and taxes		(4,182)	(3,968)
Repairs and maintenance		(1,421)	(1,218)
Security costs		(951)	(569)
Subscriptions		(23,953)	(31,567)
Sundry expenses		(765)	(289)
Telephone and fax		(8,843)	(8,162)
Other operating expenses		(105)	(1,043)
<b>TOTAL EXPENDITURE</b>		<b>(283,447)</b>	<b>(238,348)</b>
<b>Loss before income tax</b>		<b>(28,540)</b>	<b>22,625</b>
<b>Loss attributable to members</b>		<b>(28,540)</b>	<b>22,625</b>

# Australian Services Union NQ Clerical and Administrative Branch

## Balance Sheet

30 June 2008

	Note	2008 \$	2007 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	2	23,289	39,311
Trade and other receivables	3	9,123	3,264
Other current assets	4	1,659	1,346
<b>Total current assets</b>		<b>34,071</b>	<b>43,921</b>
<b>Non-current assets</b>			
Property, plant and equipment	5	130,678	135,234
<b>Total non-current assets</b>		<b>130,678</b>	<b>135,234</b>
<b>TOTAL ASSETS</b>		<b>164,749</b>	<b>179,155</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	6	31,040	23,743
Financial liabilities	7	-	1,940
Short-term provisions	8	39,180	30,403
<b>Total current liabilities</b>		<b>70,220</b>	<b>56,086</b>
<b>Non-current liabilities</b>			
<b>TOTAL LIABILITIES</b>		<b>70,220</b>	<b>56,086</b>
<b>NET ASSETS</b>		<b>94,529</b>	<b>123,069</b>
<b>EQUITY</b>			
Reserves		123,069	100,444
Retained earnings		(28,540)	22,625
<b>TOTAL EQUITY</b>		<b>94,529</b>	<b>123,069</b>

# Australian Services Union NQ Clerical and Administrative Branch

## Statement of Changes in Equity

For the Year Ended 30 June 2008

2008

	Note	Retained Earnings \$	Total \$
Balance at Sunday, 1 July 2007		123,069	123,069
Loss attributable to members		(28,540)	(28,540)
Transfers to and from reserves			
<b>Sub-total</b>		<b>(28,540)</b>	<b>(28,540)</b>
<b>Balance at 30 June 2008</b>		<b>94,529</b>	<b>94,529</b>

2007

	Note	Retained Earnings \$	Total \$
Balance at Saturday, 1 July 2006		100,444	100,444
Profit attributable to members		22,625	22,625
Transfers to and from reserves			
<b>Sub-total</b>		<b>22,625</b>	<b>22,625</b>
<b>Balance at 30 June 2007</b>		<b>123,069</b>	<b>123,069</b>



# Australian Services Union NQ Clerical and Administrative Branch

## Cash Flow Statement

For the Year Ended 30 June 2008

	Note	2008 \$	2007 \$
<b>Cash from operating activities:</b>			
Receipts from customers		274,126	306,911
Payments to suppliers and employees		(287,562)	(281,114)
Interest received		90	157
Interest paid		(237)	(1,018)
<b>Net cash provided by (used in) operating activities</b>	11(a)	<b>(13,583)</b>	<b>24,936</b>
<b>Cash flows from investing activities:</b>			
Acquisition of property, plant and equipment		(499)	-
<b>Net cash provided by (used in) investing activities</b>		<b>(499)</b>	<b>-</b>
<b>Cash flows from financing activities:</b>			
Proceeds from borrowings		(1,940)	(3,909)
<b>Net cash provided by (used in) financing activities</b>		<b>(1,940)</b>	<b>(3,909)</b>
<b>Other activities:</b>			
<b>Net increase (decreases) in cash held</b>		<b>(16,022)</b>	<b>21,027</b>
Cash at beginning of financial year		39,311	18,284
<b>Cash at end of financial year</b>	2	<b>23,289</b>	<b>39,311</b>

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 1 Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

The financial report covers the economic entity of Australian Services Union NQ Clerical and Administrative Branch as an individual entity created under the Workplace Relations Act, incorporated and domiciled in Australia

The financial report of Australian Services Union NQ Clerical and Administrative Branch complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### **Basis of Preparation**

The accounting policies set out below have been consistently applied to all years presented.

#### *Reporting Basis and Conventions*

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

#### **Accounting Policies**

##### **(a) Revenue**

Members' contributions income has been accounted for on an accrual basis. Membership subscriptions outstanding at balance sheet date have been brought to account as receivables where the contributions are paid by the members' employers through payroll deductions. Membership income is deemed earned in the year to which it relates. Members' contributions relating to the unexpired part of the membership year are deferred and recognised as income in the next financial year.

Interest revenue is recognised when received.

Revenue from investment properties is recognised on an accruals basis or straight-line basis in accordance with lease agreement

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

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2007

### 1 Statement of Significant Accounting Policies continued

#### (b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

##### Property

Freehold land and buildings are measured at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

In the opinion of the Committee of Management, the carrying value of land and buildings does not exceed recoverable amounts.

##### Plant and equipment

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

##### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a diminishing value basis over their useful lives to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

##### Class of Fixed Asset

Buildings	2.5 - 7.5%
Motor Vehicles	22.5%
Office Equipment	7.5 - 40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

#### (c) Financial Instruments

##### Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2007

### 1 Statement of Significant Accounting Policies continued

#### (c) Financial Instruments continued

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

##### Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

##### Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

##### Impairment

At each reporting date, Australian Services Union NQ Clerical and Administrative Branch assess whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

#### (d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

#### (e) Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits.

#### (f) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 1 Statement of Significant Accounting Policies continued

#### (g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

#### (h) Income Tax

The entity is an income tax exempt entity under item 1.7 section 50-5 of the Income Tax Assessment Act 1997.

#### (i) Comparative Figures

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

#### (j) Rounding of Amounts

The entity has applied the relief available to it under ASIC Class Order 98/100 and accordingly, amounts in the financial report have been rounded off to the nearest \$1.

### 2 Cash and Cash Equivalents

	2008	2007
	\$	\$
Cash on hand	180	180
Cash at bank	23,109	39,131
	<b>23,289</b>	<b>39,311</b>

The effective interest rate on short-term bank deposits was 0.43% (2007: 0.58%); these deposits are held at call.

#### Reconciliation of Cash

	2008	2007
Note	\$	\$

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

	Note	2008 \$	2007 \$
Cash and cash equivalents		23,289	39,311
		<b>23,289</b>	<b>39,311</b>

### 3 Trade and Other Receivables

	Note	2008 \$	2007 \$
CURRENT			
Trade receivables		558	775
		<b>558</b>	<b>775</b>
Accrued fees		8,565	2,489
		<b>9,123</b>	<b>3,264</b>

### 4 Other Assets

		2008 \$	2007 \$
CURRENT			
Prepayments		1,659	1,346
		<b>1,659</b>	<b>1,346</b>

### 5 Property Plant and Equipment

		2008 \$	2007 \$
LAND AND BUILDINGS			
Freehold land			
At cost		23,217	23,217
Total freehold land		<b>23,217</b>	<b>23,217</b>
Buildings			
At cost		186,873	186,873
Less accumulated depreciation		(89,470)	(86,972)
Total buildings		<b>97,403</b>	<b>99,901</b>
<b>Total land and buildings</b>		<b>120,620</b>	<b>123,118</b>
PLANT AND EQUIPMENT			
Airconditioning unit			
At cost		8,000	8,000
Less accumulated depreciation		(6,966)	(6,882)
Total airconditioning unit		<b>1,034</b>	<b>1,118</b>

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 5 Property Plant and Equipment continued

	2008	2007
	\$	\$
<b>Motor vehicles</b>		
At cost	25,984	25,984
Less accumulated depreciation	(21,071)	(19,645)
<b>Total motor vehicles</b>	<b>4,913</b>	<b>6,339</b>
<b>Office equipment</b>		
At cost	85,446	84,947
Less accumulated depreciation	(81,335)	(80,288)
<b>Total office equipment</b>	<b>4,111</b>	<b>4,659</b>
<b>Total plant and equipment</b>	<b>10,058</b>	<b>12,116</b>
<b>Total property, plant and equipment</b>	<b>130,678</b>	<b>135,234</b>

#### (a) Movements in Carrying Amounts

	Land	Buildings	Plant and Equipment	Motor Vehicles	Office Equipment
	\$	\$	\$	\$	\$
<b>Current Year</b>					
Balance at the beginning of year	23,217	99,901	1,118	6,339	4,659
Additions	-	-	-	-	499
Depreciation expense	-	(2,498)	(84)	(1,426)	(1,047)
<b>Carrying amount at the end of year</b>	<b>23,217</b>	<b>97,403</b>	<b>1,034</b>	<b>4,913</b>	<b>4,111</b>
<b>Prior Year</b>					
Balance at the beginning of year	23,217	102,463	1,209	8,179	6,041
Depreciation expense	-	(2,562)	(91)	(1,840)	(1,382)
<b>Carrying amount at the end of year</b>	<b>\$ 23,217</b>	<b>\$ 99,901</b>	<b>\$ 1,118</b>	<b>\$ 6,339</b>	<b>\$ 4,659</b>

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 5 Property Plant and Equipment continued

#### Movements in Carrying Amounts continued

	Total \$
<b>Current Year</b>	
Balance at the beginning of year	135,234
Additions	499
Depreciation expense	(5,055)
<b>Carrying amount at the end of year</b>	<b>130,678</b>
<b>Prior Year</b>	
Balance at the beginning of year	141,109
Depreciation expense	(5,875)
<b>Carrying amount at the end of year</b>	<b>\$ 135,234</b>

### 6 Trade and Other Payables

	2008 \$	2007 \$
<b>CURRENT</b>		
Unsecured liabilities		
Amount payable to:		
Secured Liabilities		
Trade payables	12,224	10,740
Amounts received in advance	-	202
Accrued fees	5,520	3,100
Other payables	13,296	9,701
	<b>31,040</b>	<b>23,743</b>
	<b>31,040</b>	<b>23,743</b>

### 7 Financial Liabilities

The hire purchase agreement expired on 31 December 2007.



# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 7 Financial Liabilities continued

	Note	2008 \$	2007 \$
<b>CURRENT</b>			
<b>Unsecured liabilities</b>			
<hr/>			
<b>Secured liabilities</b>			
Financial liabilities		-	1,940
		-	1,940
		-	1,940

#### (a) Total current and non-current secured liabilities

	2008 \$	2007 \$
Finance lease obligations	-	1,940
	-	1,940

### 8 Provisions

	Employee entitlements \$	Total \$
Opening balance at 1 July 2007	30,403	30,403
Additional provisions	17,040	17,040
Amounts used	(8,263)	(8,263)
<b>Balance at 30 June 2008</b>	<b>39,180</b>	<b>39,180</b>

#### Analysis of Total Provisions

	2008 \$	2007 \$
Current	39,180	30,403
	39,180	30,403

### 9 Key Management Personnel Compensation

#### (a) Key Management Personnel

Names and positions held of key management personnel in office at any time during the financial year are:

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 9 Key Management Personnel Compensation continued

#### (a) Key Management Personnel continued

Key Management Person

Margaret Dale

Position

Branch Secretary

#### (b) Compensation

	Short-term benefits \$	Post employment benefit \$	Total \$
<b>2008</b>			
Total compensation	83,963	-	83,963
<b>2007</b>			
Total compensation	75,420	-	75,420

### 10 Auditors' Remuneration

	2008 \$	2007 \$
Remuneration of the auditor of the entity for:		
- Auditing or reviewing the financial report	6,275	8,382

### 11 Cash Flow Information

#### (a) Reconciliation of Cash Flow from Operations with Loss after Income Tax

	2008 \$	2007 \$
Net income/(loss) for the period	(28,540)	22,625
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in loss		
Depreciation	5,055	5,875
changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
(Increase)/decrease in trade and term receivables	(5,859)	17,302

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 11 Cash Flow Information continued

#### Reconciliation of Cash Flow from Operations with Loss after Income Tax continued

	2008	2007
	\$	\$
(Increase)/decrease in prepayments	(314)	2,709
Increase/(decrease) in trade payables and accruals	7,298	(6,382)
Increase/(decrease) in provisions	8,777	(17,193)
	<b>(13,583)</b>	<b>24,936</b>

### 12 Capital and Leasing Commitments

#### (a) Finance Lease Commitments

	2008	2007
Note	\$	\$
Payable - minimum lease payments		
- no later than 12 months	-	2,256
- between 12 months and 5 years	-	(316)
Minimum lease payments	-	1,940
Present value of minimum lease payments	7	1,940

### 13 Financial Instruments

#### (a) Financial Risk Management - Single entity

The entity's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and leases.

The entity does not have any derivative financial instruments at 30 June 2008.

##### (i) Treasury Risk Management

The committee of management analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

##### (ii) Financial Risks

The main risks the entity is exposed to through its financial instruments are interest rate risk, liquidity risk, and credit risk.

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 13 Financial Instruments continued

#### Interest rate risk

Interest rate risk is managed with floating rate debts.

#### Foreign currency risk

The entity is not exposed to fluctuations in foreign currencies.

#### Liquidity risk

The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

#### Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity.

#### Price risk

The entity is not exposed to any material commodity price risk.

#### (b) Interest Rate Risk

The entity's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	2008	2007	Floating Interest Rate		Non-interest
			2008	2007	Bearing
	%	%	\$	\$	2008
					\$
<b>Financial Assets:</b>					
Cash and cash equivalents	0.43	0.58	23,289	39,311	-
Receivables	-	-	-	-	9,122
<b>Total Financial Assets</b>			<b>23,289</b>	<b>39,311</b>	<b>9,122</b>
<b>Financial Liabilities:</b>					
Bank loans and overdrafts	13.49	13.49	1,014	1,689	-
Trade and sundry payables	-	-	-	-	31,040
Hire purchase liabilities	-	17.00	-	1,940	-
<b>Total Financial Liabilities</b>			<b>1,014</b>	<b>3,629</b>	<b>31,040</b>

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 13 Financial Instruments continued

#### (b) Interest Rate Risk continued

	2007	2008	Total
	\$	\$	2007
			\$
<b>Financial Assets:</b>			
Cash and cash equivalents	-	23,289	39,311
Receivables	3,264	9,122	3,264
<b>Total Financial Assets</b>	<b>3,264</b>	<b>32,411</b>	<b>42,575</b>
<b>Financial Liabilities:</b>			
Bank loans and overdrafts	-	1,014	1,689
Trade and sundry payables	22,054	31,040	22,054
Hire purchase liabilities	-	-	1,940
<b>Total Financial Liabilities</b>	<b>22,054</b>	<b>32,054</b>	<b>25,683</b>

### 14 Segment Information

The entity operates solely in the unions industry wholly within Australia.

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 15 Commitments and Contingent Liabilities

No other commitments or contingent liabilities exist which are not otherwise reflected in the accounts.

### 16 Events Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the committee, to affect significantly the operations of the union, the results of those operations, or the state of affairs of the union, in subsequent financial years.

### 17 Information to be Provided to Members or Registrar

In accordance with the requirements of RAO Schedule, as amended, the attention of members is drawn to the provision of section 272(5) which reads as follows:

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

### 18 Union Details

#### Registered office

The registered office of the union is:

Australian Services Union NQ Clerical and Administrative Branch  
485 Flinders Street  
Townsville Qld 4810

### 19 Change in Accounting Policy

The following Australian Accounting Standards issued or amended and are applicable to the association but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 19 Change in Accounting Policy continued

<b>AASB Amendment</b>	<b>Standard Affected</b>	<b>Outline of Amendment</b>	<b>Application Date of Standard</b>	<b>Application Date for the Entity</b>
AASB 2007-3 Amendments to Australian Accounting Standards	AASB 5: Non-current Assets Held for Sale and Discontinued Operations  AASB 6: Exploration for and Evaluation of Mineral  AASB 102: Inventories  AASB 107: Cash Flow Statements  AASB 119: Employee Benefits  AASB 127: Consolidated and Separate Financial Statements  AASB 134: Interim Financial Reporting  AASB: 136: Impairment of Assets  AASB 1023: General Insurance Contracts  AASB 1038: Life Insurance Contracts	The disclosure requirements of AASB 114: Segment Reporting have been replaced due to the issuing AASB 8: Segment Reporting in February 2007. These amendments will involve changes to segment reporting disclosures. However it is anticipated there will be no direct impact on recognition and measurement criteria amounts included in the financial report as the association does not fall within the scope of AASB 8.	1 January 2009	1 July 2009
AASB 8: Operating Segments	AASB 114: Segment Reporting	As above	1 January 2009	1 July 2009

# Australian Services Union NQ Clerical and Administrative Branch

## Notes to the Financial Statements

For the Year Ended 30 June 2008

### 19 Change in Accounting Policy continued

AASB Amendment	Standard Affected	Outline of Amendment	Application Date of Standard	Application Date for the Entity
AASB 2007-6 Amendments to Australian Accounting Standards	AASB 1: First-time Adoption of AIFRS  AASB 101: Presentation of Financial Statements  AASB 107: Cash Flow Statements  AASB 111: Construction Contracts  AASB 116: Property, Plant and Equipment  AASB 138: Intangible Assets	The revised AASB 123: Borrowing Costs issued in June 2007 has removed the option to expense all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset. However, there will be no direct impact to the amounts included in the association as it already capitalise borrowing costs related to qualifying assets.	1 January 2009	1 July 2009
AASB 123: Borrowing Costs	AASB 123: Borrowing Costs	As above	1 January 2009	1 July 2009
AASB 2007-8 Amendments to Australian Accounting Standards	AASB 101: Presentation of Financial Statements	The revised AASB 101: Presentation of Financial Statements issued in September 2007 requires the presentation of a statement of comprehensive income and makes changes to the statement of changes in recognised income and expenditure.	1 January 2009	1 July 2009
AASB 101	AASB 101: Presentation of Financial Statements	As above	1 January 2009	1 July 2009



# Australian Services Union NQ Clerical and Administrative Branch

## Committee of Management's Certificate

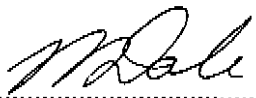
I, Margaret Dale and David Lowe, being two members of the Committee of Management of the Australian Services Union NQ Clerical and Administrative Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee on the *28* day of *January* 2009, that:

1. In the opinion of the Committee of Management, the attached financial statements give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the period to which they relate as at 30 June 2008;
2. In the opinion of the Committee of Management, the attached accounts were prepared in accordance with the Act and the reporting unit was solvent during the entire year;
3. In the opinion of the Committee of Management, meetings of the Committee were held during the reporting period ended 30 June 2008 in accordance with the rules of the organisation;
4. To the knowledge of any member of the Committee, there have been no instances where the records of the organisation or other documents have not been made available to a member of the organisation under the Act, regulations or rules;
5. The audit reports and accounts for the organisation's financial year immediately before the year the accounts are about have been presented to an annual general meeting of the organisation under section 209(1) of the Act, and given to its members under section 212(1) of the Act;
6. The financial statements and notes comply with the Australian Auditing Standards;
7. The financial statement and notes comply with the reporting guidelines of the Industrial Registrar;
8. There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
9. During the period 1 July 2007 to 30 June 2008 to which the General Purpose Financial Report relates and since the end of that period:
  - (a) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (b) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (c) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (d) the organisation consists of 2 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
  - (e) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (f) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

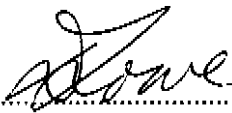
# Australian Services Union NQ Clerical and Administrative Branch

## Committee of Management's Certificate

10. No recovery of wages activity has occurred during this financial period.

Committee Member.....   
Margaret Dale

Dated: 23/2/09

Committee Member.....   
David Lowe

Dated:  
23/02/2009

# Australian Services Union NQ Clerical and Administrative Branch

## Certificate of Secretary - S268 of Schedule 1B Workplace Relations Act 1996

I, Margaret Dale, being the Branch Secretary of the Australian Services Union, NQ Clerical and Administrative Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report was provided to members on the *16 March* 2009; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on the *9th* day of *September* 2009; in accordance with s266 of the RAO Schedule.



.....  
Margaret Dale  
Branch Secretary

Date: *9/9/09* .

# **Australian Services Union NQ Clerical and Administrative Branch**

## **Independent Audit Report**

### **Report on the Financial Report**

We have audited the accompanying financial report of Australian Services Union NQ Clerical and Administrative Branch, which comprises the balance sheet as at 30 June 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended that date a summary of significant accounting policies, other explanatory notes and the committee of management's certificate.

### **Committee Members' Responsibility for the Financial Report**

The members of the Committee of Management of the entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### **Auditor's Responsibility**

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

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

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

### **Independence**

In conducting our review, we have complied with the applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

# Australian Services Union NQ Clerical and Administrative Branch

## Independent Audit Report

### Auditor's Opinion

In our opinion the financial report of Australian Services Union NQ Clerical and Administrative Branch is in accordance with the Workplace Relations Act 1996 and other mandatory professional reporting requirements in Australia, including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2008 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996.

WHK TCM Smith Audit Partnership  
Chartered Accountants



RJ Dunstan  
Partner

Townsville

27-2-09

# Australian Services Union NQ Clerical and Administrative Branch

## Independent Audit Report on Additional Information

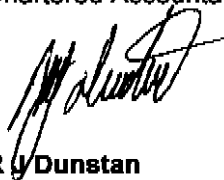
We report on the additional information as set out in the financial statements:

1. The information included in the general purpose financial report is in accordance with the books and records of Australian Services Union NQ Clerical and Administration Branch which have been subjected to the auditing procedures in our statutory audit for the period ended 30 June 2008. Reference should be made to our separate report to the members, which is based on the Corporations consolidated financial report.
  
2. In our opinion, the general purpose financial report for information to members is
  - a. Presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996.
  - b. the financial report presents fairly the financial position of the Australian Services Union NQ Clerical and Administrative Branch as at 30 June 2008 and the results of its operations and its cash flows for the period then ended in accordance with applicable Australian Accounting standards and UIG consensus views and Workplace Relations Act 1996;
  - c. are based on the accounts and records of the Branch; and
  - d. present fairly the relevant financial information for the period ended 30 June 2008.
  
3. I am an approved auditor under S256 of the RAO Schedule and reg 4 of the RAO Regulations. I also hold a current Public Practice Certificate. Details of my current qualifications are below:

Professional Association:	Institute of Chartered Accountants
Professional Registration No:	17861
Registered Company Auditor No:	6834

### WHK TCM Smith Audit Partnership

Chartered Accountants



**R. J. Dunstan**  
Partner

Townsville

27-2-09