

15 March 2017

Mr Joseph Scales
Secretary, South Australian and Northern Territory Branch
Australian Municipal, Administrative, Clerical and Services Union

By email: jscases@asu-sant.asn.au

Dear Mr Scales

Re: Lodgement of Financial Statements and Accounts – Australian Municipal, Administrative, Clerical and Services Union, South Australian Branch - for year ended 30 June 2016 (FR2016/155)

I refer to the financial report for the South Australian Branch of the Australian Municipal, Administrative, Clerical and Services Union. The report was lodged with the Fair Work Commission on 23 December 2016. An amended Designated Officer's certificate was received today.

The financial report has been filed based on a primary review. This involved confirming whether 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. Please note that the financial report for the year ending 30 June 2017 may be subject to an advanced compliance review.¹

You do not have to take any further action in relation to the report lodged but I make the following comments to assist when preparing the next report. These are matters which we have discussed but I set them out here for confirmation.

Reports must be provided to Members within 5 months of end of financial year where report is presented to a committee of management meeting²

Sub-section 265(5)(b) of the RO Act requires that, where the report is presented to a Committee of Management meeting, the report must be provided to members within 5 months of the end of the financial year, i.e. in the Branch's case, by 30 November.

The original Designated Officer's certificate lodged stated that the financial report had been provided to members on 2 December 2016. As discussed, provision of the full report to the members can only take place after the committee of management has passed its resolution, and signed the committee of management statement, operating report and received a signed auditor's report. In this case, the full report was not signed until 23 December 2016, and the amended Designated Officer's certificate confirmed that the signed full report was not provided to the members until 28 January 2017.

As discussed, if in future it is anticipated that there will be a delay in signing the documents comprising the full report and that as a consequence it will not be possible to provide it to the members by 30 November, the reporting unit should apply, in accordance with section 265(5)

¹ The full range of disclosure requirements that may apply can be found itemised on the advanced assessment form available at <https://www.fwc.gov.au/documents/documents/organisations/factsheets/org-financial-report-checklist-advanced.pdf>

² i.e. a 'second meeting' for the purposes of section 266, not the 'first' meeting which approves financial statements prior to the signing of the auditor report.



of the RO Act, with a written request, including the reason for the delay, signed by the relevant officer, for an extension of time to provide the report, and should make such application prior to 30 November.

Reports must be presented to a Committee of Management meeting within 6 months after the end of the financial year.

Where the full report is presented to a second meeting of the Committee of Management in accordance with sub-section 266(3), the timing of this meeting must be in accordance with section 266(1), that is, within 6 months after the end of the financial year i.e. in the Branch's case, no later than 31 December. As discussed, the meeting of the committee held on 23 December was not this meeting. The amended Designated Officer's certificate confirmed that presentation of the full report did not occur until 9 February 2017.

As discussed, if in future it is anticipated that there will be a delay in presenting the full report to a second meeting of the committee of management by 31 December the reporting unit should apply, in accordance with section 265(5) of the RO Act, with a written request including the reason for the delay, signed by the relevant officer, for an extension of time to hold such meeting and should make such application prior to 31 December.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or 0429 462 979 or by email at stephen.kellett@fwc.gov.au

Yours sincerely



Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

From: KELLETT, Stephen
Sent: Wednesday, 15 March 2017 2:26 PM
To: psewell@asu-sant.asn.au
Cc: jscales@asu-sant.asn.au
Subject: Financial reporting - y/e 30 June 2016 - filing

Dear Pauline,

Thank you for your email received this morning. Please see attached my letter in relation to the above.

Yours faithfully

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(mob.) 0429 462 979
(email) stephen.kellett@fwc.gov



ASU SANU FR2016
155 (primary final).pdf

From: Pauline Sewell [mailto:psewell@asu-sant.asn.au]
Sent: Wednesday, 15 March 2017 12:48 PM
To: KELLETT, Stephen
Cc: Joseph Scales
Subject: RE: Financial reporting - provision to members - s265(5) - presentation - certificate required

Dear Stephen

Please see attached an amended Designated Officer's Certificate as requested. Please accept our apologies for the delay in sending this.

Kind regards

Pauline

Pauline Sewell
EXECUTIVE ASSISTANT
Australian Services Union - SA + NT Branch

The ASU is closed from 14 March 2017 and will reopen at our new office (Floor 1, 185 Fullarton Road, Dulwich) on 21 March 2017.

08 8363 1322
www.asu-sant.asn.au

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Certificate by
Prescribed Designater

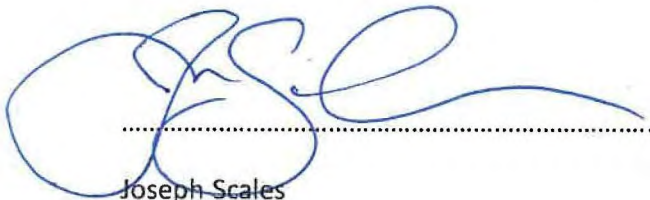
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2016

I, **Joseph Scales**, being the **Secretary** of the **Australian Municipal, Administrative, Clerical and Services Union South Australian and Northern Territory Branch** (trading as the Australian Union South Australian and Northern Territory Branch) certify:

- That the documents lodged herewith are copies of the full report for **Australian Municipal, Administrative, Clerical and Services Union South Australian and Northern Territory Branch** for the period ended 30 June 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- That the full report was provided to members of the reporting unit via our website on **28 January 2017**; and
- That the full report was presented to **a meeting of the committee of management** of the reporting unit on **9 February 2017** in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Joseph Scales
SECRETARY

Australian Municipal, Administrative, Clerical and Services Union South Australian and Northern Territory Branch

15/03/2017

From: KELLETT, Stephen
Sent: Wednesday, 18 January 2017 5:02 PM
To: 'jscales@asu-sant.asn.au'
Subject: Financial reporting - provision to members - s265(5) - presentation - action required

Dear Mr Scales,

I'm currently examining the Branch's financial report. I note that your certificate states that a copy of the full report was provided to the members on 2 December 2016.

An anomaly appears because the committee of management statement, operating report and auditor's report were not signed until 23 December. Until these documents are signed, the full report cannot be said to have been finalised, and consequently, cannot be said to be able to be provided in the sense contemplated by section 265 of the RO Act. The document (see copy attached) that appears on the Branch's website at <http://www.asu-sant.asn.au/Default.aspx?SiteSearchID=-1&ID=/results.html> does not contain copies of these signed statements.

The fact that these statements/reports were not signed until 23 December means that the Branch did not comply, and indeed could not have complied, with the requirement of sub-section 265(5) to provide the full report by no later than 30 November 2016. Moreover, presentation of the full report to a committee meeting for the purposes of section 266, is distinct from the preliminary event of submitting a financial report to a committee, and an operating report, for approval and signing, so it is not clear that the meeting of 23 December served both purposes.

Both sections 265 and 266 are civil penalty provisions of the Act, and I draw this to your attention so that the Branch does not, through inadvertence or other error, fail in future to comply.

Under the circumstances, I believe it would be appropriate for the Branch to (i) replace the version of the financial documents currently appearing on the Branch's website with a copy of the signed version that has been provided to the FWC, (ii) formally present, for the purposes of section 266, the full report to the next meeting of the committee, and (iii) lodge an amended Designated Officer's certificate stating the dates of corrected provision and presentation.

Please don't hesitate to contact me if you have any questions in relation to this.

Yours faithfully

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(mob.) 0429 462 979
(email) stephen.kellett@fwc.gov



ASU-Financial-State
ments-2016.pdf

From: Joseph Scales [<mailto:JScales@asu-sant.asn.au>]

Sent: Friday, 23 December 2016 12:04 PM

To: Orgs

Cc: Abbie Spencer; Mark Goodey; Pauline Sewell

Subject: ON CMS FR2016/155 ASU SA + NT Branch Financial Statement for the year ended 30 June 2016

Please find **attached** the audited ASU SA + NT Branch Financial Statements for the year ended 30 June 2016, including the Certificate by Prescribed Designated Officer.

Please do not hesitate to contact me if you require any clarification.

Joseph Scales

SECRETARY

Australian Services Union - SA + NT Branch

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ASU SA + NT
Branch Financial State

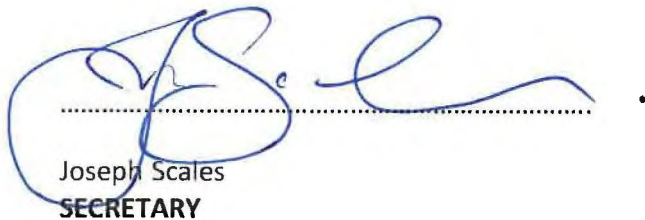
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2016

I, **Joseph Scales**, being the **Secretary** of the **Australian Municipal, Administrative, Clerical and Services Union South Australian and Northern Territory Branch** (trading as the Australian Union South Australian and Northern Territory Branch) certify:

- That the documents lodged herewith are copies of the full report for **Australian Municipal, Administrative, Clerical and Services Union South Australian and Northern Territory Branch** for the period ended 30 June 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- That the full report was provided to members of the reporting unit on **2 December 2016**; and
- That the full report was presented to **a meeting of the committee of management** of the reporting unit on **23 December 2016** in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Joseph Scales
SECRETARY

Australian Municipal, Administrative, Clerical and Services Union South Australian and Northern Territory Branch

23/12/2016

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

OPERATING REPORT

This Operating Report covers the activities of Australian Services Union, SA & NT Branch, for the financial year ended 30 June 2016.

1 Review of the principal activities, the results of those activities and significant changes in the nature of those activities during the year

As in past years, the principal activities of the Branch during the year fell into the following five categories:

- To uphold the rights of organised labour, to improve, protect and foster the best interests of its members and to co-operatively improve the cultural and living standards of its members;
- To watch over, improve, foster and protect the interests of its members; and
- To obtain and maintain for its members reasonable hours of work and fair wages and industrial conditions.
- To work collaboratively across the industries in which members work to create stronger and more sustainable industries by addressing workforce issues which impact the attraction and retention of workers.
- To work collaboratively with members and all relevant stakeholders to build fairness in workplaces, industries and communities.

The results of these activities was to improve the wages and conditions of employment of members, including through individual representation, the maintenance of the award safety net, the negotiation of collective agreements, the participation in broader test cases and strategic campaigns.

The operating result of the Branch for the year ended 30th June 2016 was a deficit of \$576,280 (2015 deficit: \$233,927). No provision for tax was necessary as the Branch is exempt from income tax.

The Branch faced the continued challenge of declining income from membership subscriptions. The branch has had to rationalise costs with the redundancies of some of its staff members. As an interim measure, the branch has borrowed monies from National Office and is currently in negotiations for the sale of its property with a view to relocate.

2 Significant changes in financial affairs

There were no significant changes in the financial affairs of the Branch other than the reduced cash holding and the borrowings of money from the National Office. There are current negotiations for the sale of the building.

3 Right of members to resign

All members have the right to resign from the Union in accordance with National Rule 32 - Resignation, of the Union Rules (and Section 174 of the *Fair Work (Registered Organisations) Act 2009*); namely providing written notice addressed and delivered to the Secretary of the Branch of which they are a member.

4 Officers and employees who are a superannuation fund trustee or a director of a company that is a superannuation fund trustee

The following officers and employees of the Branch are trustees or directors of companies that are trustees of superannuation funds where a criterion for the officer or employee being the trustee or director is that the officer is a member of a registered organisation:

Joseph Scales is a member of the Board of the trustee of the Electricity Industry Superannuation Scheme.

Steve Georganas is a member of the Board of Directors of Statewide Superannuation Pty Ltd as trustee of Statewide Superannuation Trust

The Electricity Industry Superannuation Scheme does not pay Board fees. All Statewide Superannuation Trust Board fees are assigned to the Branch.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

OPERATING REPORT (cont)

5 Officers and employees who are a director of a company or member of a board

The following officers and employees are a director of a company or a member of a board as a result of being an officer or employee of the Branch:

Name	Company or Board	Company or Board Principal Activity
Joseph Scales	ASU National Executive	Governance of national Union
Joseph Scales	SA Unions Executive	Representation Unions in SA
Joseph Scales	Unions NT Council	Representation Unions in NT
Abbie Spencer	ASU National Executive	Governance of national Union

6 Disclosure statements - Remuneration and non-cash benefits of highest paid officers

The two highest paid officers of the Branch for the year ended 30 June 2016 and the amounts of relevant remuneration paid to them and the value of non-cash benefits received by them is as set out below:

Name of Officer	Actual amount of relevant remuneration	Value of non-cash benefits
Joseph Scales	\$ 119,583	\$ 4,265
Abbie Spencer	\$ 108,186	\$ 4,792

Non-cash benefits represent the provision of a motor vehicle for which the officers make a personal financial contribution each fortnight.

7 Disclosure statements - Officers' material personal interests

No officer of the Branch has disclosed any material personal interests that they or a relative of theirs has in a matter that relates to the affairs of the Branch in the year ended 30 June 2016.

8 Disclosure by Branch of payments to related parties or declared persons

The Branch has made no reportable payments to any related party or declared person or body of the Branch during the year ended 30 June 2016.

9 Number of members

The number of persons that were at the end of the financial year recorded in the register of members for section 230 of the *Fair Work (Registered Organisations) Act 2009* and who are taken to be members of the Branch under section 244 of the Act was 4,975.

10 Number of employees

The number of persons who were at the end of the financial year employees of the Branch including both full-time and part-time employees measured on a full-time equivalent basis was 23.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

OPERATING REPORT (cont)

11 Names of Committee of Management members and period position held during the financial year

The following persons were a member of the Committee of Management of the Branch, being the Branch Council during the year ending 30 June 2016:

Name	Positions Held	Period Position Held
Joseph Scales	Secretary	1 July 2015 to 30 June 2016
Abbie Spencer	Assistant Secretary	1 July 2015 to 30 June 2016
Kristen Gilbertson	President	1 July 2015 to 30 June 2016
Darren Wicks	Vice President	1 July 2015 to 30 June 2016
Maggie L'Estrange	Vice President (Women)	1 July 2015 to 30 June 2016
Robert Habel	Vice President	1 July 2015 to 30 June 2016
Helen Malby	Vice President (Women)	1 July 2015 to 30 June 2016
Narrah Zollo	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Lindsay Goode	Branch Councillor (General)	1 July 2015 to 30 June 2016
Letitia Ashworth	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Christopher Luck	Branch Councillor	1 July 2015 to 30 June 2016
Mike Chang	Branch Councillor (General)	1 July 2015 to 30 June 2016
Caroline Tindale	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Carol-Ann Murray	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Patrick North	Branch Councillor (General)	1 July 2015 to 25 February 2016
Paris Dean	Branch Councillor (General)	26 February 2016 to 30 June 2016
Sharon Kohn	Branch Councillor (General)	1 July 2015 to 30 June 2016
Gabrielle Lauer	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Sonya Carmody	Branch Councillor (General)	1 July 2015 to 30 June 2016
David Detchon	Branch Councillor	1 July 2015 to 30 June 2016
Kate Wootton	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Sarah Lowe	Branch Councillor (Women)	1 July 2015 to 30 June 2016
Vicki Osland	Branch Councillor (General)	1 July 2015 to 30 June 2016
Katherine Annear	Branch Councillor	1 July 2015 to 30 June 2016
Brendan Pyne	Branch Councillor	1 July 2015 to 30 June 2016
Sandra Dunn	Branch Councillor	1 July 2015 to 30 June 2016
Rachel Uebergang	Branch Councillor	1 July 2015 to 30 June 2016

The Australian Electoral Commission did not conduct any elections during the year.

Signed: 
Joseph Scales, Branch Secretary

Date: 23 / 12 / 16

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

On 23 DECEMBER 2016 the Branch Council of Australian Services Union SA & NT Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2016:

The Branch Council declares 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 Commission;
- (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 ended 30 June 2016;
- (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 ended 30 June 2016 and since the end of that financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009* and the *Fair Work (Registered Organisations) Regulations 2009*; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other Branches and the National Office of Australian Services Union; and
 - (v) where information has been sought in any request by a member of the Branch or the General Manager of Fair Work Commission duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* this has been provided to the member or General Manager of Fair Work Commission; and
 - (vi) where any order for inspection of financial records made by the Fair Work Commission under section 273 of the *Fair Work (Registered Organisations) Act 2009* there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the year ended 30 June 2016.

Signed:.....
Joseph Scales, Branch Secretary

Date:.....
23/12/16

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE AUSTRALIAN SERVICES UNION SA & NT BRANCH**

We have audited the accompanying financial report of the Australian Services Union SA & NT Branch, which comprises the Statement of Financial Position as at 30 June 2016, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, Notes to the Financial Statements and the Committee of Management's Statement.

Committee of Management Responsibility for the Financial Report

The Committee of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the requirements of the Fair Work Commission Reporting Guidelines and Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* and for such internal control as they determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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 Branch'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 Branch's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

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

Matters Relating to the Electronic Presentation of the Audited Financial Report

This audit report relates to the financial report of the Australian Services Union South Australian & Northern Territory Branch for the year ended 30 June 2016, including its presentation on the Australian Services Union web site. The National Executive and the National Secretary of Australian Municipal, Administrative, Clerical and Services Union are responsible for the integrity of the Australian Services Union web site. This audit report refers only to the statements named above for the South Australian and Northern Territory Branch. It does not provide an opinion on any other information that may be hyper linked to or from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial reports to confirm the information included in the audited financial report presented on the web site.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE AUSTRALIAN SERVICES UNION SA & NT BRANCH (CONT)**

Independence

In conducting our audit, we have complied with the independence requirements of the Accounting Professional and Ethical Standards.

Audit Opinion

In our opinion the financial report present fairly, in all material respects, the financial position of the Australian Services Union SA & NT Branch as at 30 June 2016 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the requirements of the Fair Work Commission Reporting Guidelines and Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

Emphasis of Matter and Audit Declarations

Without modifying our opinion, we draw attention to Note 1 (O) in the financial report, which indicates that the Branch's ability to continue as a going concern is reliant on the financial support of the National Office in the form of borrowings. This financial support is to continue until the sale of land and buildings which are classified as held for sale in accordance with 1 (G). We have concluded that management's use of the going concern basis of accounting in preparation of the financial statements is appropriate.

The auditor is an approved auditor in accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, is a member of Chartered Accountants Australia and New Zealand and holds a current Public Practice Certificate.



Nexia Edwards Marshall
Chartered Accountants



Stephen Camilleri
Partner

Adelaide
South Australia

Dated 23 December 2016

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	30.06.16 \$	30.06.15 \$
INCOME			
Revenue			
Membership Subscriptions		2,564,734	2,635,915
Capitation Fees		-	-
Levies		-	-
Interest		4,788	14,475
Rental Revenue	3A	33,137	43,610
Other Revenue	3B	96,652	98,219
Total Revenue		<u>2,699,311</u>	<u>2,792,219</u>
Other Income			
Donations		-	-
Grants		13,091	186,053
Net Gain on Disposal of Plant and Equipment		15,767	7,667
Financial Support from National Office		12,000	-
Financial Support from Other Branches		-	-
Sundry Income		17,485	21,338
Total Other Income		<u>58,343</u>	<u>215,058</u>
Total Income		<u>2,757,654</u>	<u>3,007,277</u>
EXPENSES			
Employee Expenses	4A	2,063,788	1,978,220
Capitation Fees - National Office Capitation Fees		137,535	166,227
Affiliation Fees	4B	59,467	70,060
Administration Expenses	4C	871,211	820,622
Grants and Donations	4D	1,795	3,130
Depreciation	6A	132,071	177,097
Legal Costs for Litigation		58,267	16,648
Legal Costs for Other Legal Matters		-	-
Audit Fees	12	9,800	9,200
Penalties Imposed Under RO Act or Regulations		-	-
Total Expenses		<u>3,333,934</u>	<u>3,241,204</u>
Profit / (Loss) for the Year		<u>(576,280)</u>	<u>(233,927)</u>
OTHER COMPREHENSIVE INCOME			
Items that will not be subsequently reclassified to Profit or Loss:			
Gain on Revaluation of Land and Buildings		-	777,114
Total Other Comprehensive Income		<u>-</u>	<u>777,114</u>
Total Comprehensive Income for the Year		<u>(576,280)</u>	<u>543,187</u>

The financial statements should be read in conjunction with the notes

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	Note	30.06.16 \$	30.06.15 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5A	114,109	73,275
Investments in Short Term Deposits		1,116	278,979
Investment in Shares		665	665
Trade and Other Receivables	5B	15,349	25,704
Other Current Assets	5C	21,866	-
Non-Current Assets Held for Sale	5D	4,087,397	-
Total Current Assets		<u>4,240,502</u>	<u>378,623</u>
Non-Current Assets			
Land and Buildings	6A	-	4,160,000
Plant and Equipment	6A	127,428	214,043
Total Non-Current Assets		<u>127,428</u>	<u>4,374,043</u>
Total Assets		<u>4,367,930</u>	<u>4,752,666</u>
LIABILITIES			
Current Liabilities			
Trade and Other Payables	7A	244,895	307,974
Borrowings	7B	220,000	-
Employee Provisions	8A	294,856	259,302
Total Current Liabilities		<u>759,751</u>	<u>567,276</u>
Non-Current Liabilities			
Employee Provisions	8A	13,261	14,192
Total Non-Current Liabilities		<u>13,261</u>	<u>14,192</u>
Total Liabilities		<u>773,012</u>	<u>581,468</u>
Net Assets		<u>3,594,918</u>	<u>4,171,198</u>
EQUITY			
General Fund		33,164	609,444
Asset Revaluation Reserve		3,429,184	3,429,184
Building Maintenance Reserve		132,570	132,570
Total Equity		<u>3,594,918</u>	<u>4,171,198</u>

The financial statements should be read in conjunction with the notes

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	30.06.16 \$	30.06.15 \$
GENERAL FUND			
Accumulated Funds at the Beginning of the Year		609,444	843,371
Surplus/(Deficit) for the Year		<u>(576,280)</u>	<u>(233,927)</u>
Accumulated Funds at the End of the Year		<u>33,164</u>	<u>609,444</u>
ASSET REVALUATION RESERVE			
Reserve at the Beginning of the Year		3,429,184	2,652,070
Land and Building Revaluation	6A	<u>-</u>	<u>777,114</u>
Reserve at the End of the Year		<u>3,429,184</u>	<u>3,429,184</u>
BUILDING MAINTENANCE RESERVE			
Reserve at the Beginning of the Year		132,570	132,570
Transfer to/from Reserves		<u>-</u>	<u>-</u>
Reserve at the End of the Year		<u>132,570</u>	<u>132,570</u>

The financial statements should be read in conjunction with the notes

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	30.06.16 \$	30.06.15 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Membership Subscriptions		2,832,598	2,908,697
Interest		4,788	14,475
Rent		33,137	44,233
Board Fees		96,652	105,653
Grants		13,091	186,053
Financial Support from National Office		12,000	-
Sundry Receipts		17,485	21,363
Total Receipts		3,009,751	3,280,474
Payments			
Payments to Suppliers and Employees		(3,338,936)	(3,100,141)
Capitation Fees to National Office		(99,295)	(180,808)
Industrial Relations Levies Paid to National Office		(10,200)	(6,178)
Other Payments to National Office		-	(668)
Affiliation Fees		(59,467)	(70,660)
Donations		(1,795)	(3,130)
Total Payments		(3,509,693)	(3,361,584)
Net Cash Provided By / (Used In) Operating Activities	9A	(499,942)	(81,110)
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts			
Proceeds from Sale of Plant and Equipment		44,545	10,285
Receipts from Investments		277,863	118,628
Total Receipts		322,408	128,913
Payments			
Payments for Plant & Equipment		(1,632)	(122,787)
Payments for Investments		-	-
Total Payments		(1,632)	(122,787)
Net Cash Provided By / (Used In) Investing Activities		320,776	6,126
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts			
Proceeds from Borrowings		220,000	-
Total Receipts		220,000	-
Net Cash Provided By / (Used In) Financing Activities		220,000	-
Net Increase / (Decrease) In Cash Held		40,834	(74,984)
Cash and Cash Equivalents at the Beginning of the Year		73,275	148,259
Cash and Cash Equivalents at the End of the Year	5A	114,109	73,275

The financial statements should be read in conjunction with the notes

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations of the Australian Accounting Standards Board and the *Fair Work (Registered Organisations) Act 2009* (RO Act). Australian Services Union SA & NT Branch is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

The financial report is prepared using the accruals basis of accounting and on the basis of historical costs except where applicable non-current assets, financial assets and financial liabilities measured at fair value, being the amount they could be exchanged between knowledgeable willing parties in an arms length transaction. The accounting policies have been consistently applied unless otherwise stated. The financial statements are presented in Australian dollars.

The rules of the Union provide that all property and assets are held in the name of the Union. This particularly applies to property acquired from Branch funds but which is registered in the name of the Union. Branch funds form part of the property of the Union. The Union policy is for assets and property acquired from Branch funds to be accounted for in the financial report of the Branch from whose funds the assets were acquired. Similarly, all income received by a Branch (whether in the form of entrance fees, contributions, fines, fees, levies, dues or penalties or by way of investments and the like) is accounted for in the financial report of that Branch even though such income is the property of the Union.

1B COMPARATIVE AMOUNTS

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

1C REVENUE

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

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

Donation revenue is recognised when its received.

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 lease.

Government grants are recognised when the Branch will comply with the condition attached to the grant and the grant will be received. Australian Services Union SA & NT Branch did not receive any government grants.

1D CASH

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, at call deposits with banks or financial institutions and investments in money market instruments that are readily convertible into known amounts of cash with insignificant risks of change in value, and bank overdrafts.

1E FINANCIAL ASSETS

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

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1E FINANCIAL ASSETS (CONT)

Fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading for the purpose of short term profit taking, or financial assets designated as such to avoid an accounting mismatch or to enable performance evaluation where they are managed in accordance with a documented risk management or investment strategy. They are initially measured at fair value and realised and unrealised gains and losses arising from subsequent changes in fair value are included in profit or loss in the period in which they arise.

Held-to-maturity investments

Held-to-maturity investments are financial assets that have fixed maturities and fixed or determinable payments, and it is the intention to hold these investments to maturity. They are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets are financial assets that are either designated as such or that are not classified in any of the other categories. They comprise of investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. They are initially measured at fair value plus transaction costs and realised and unrealised gains and losses arising from subsequent changes in fair value are included in equity in the period in which they arise.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. They are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. If such an indication exists, asset's carrying value is compared to the recoverable amount of the asset, being the present value of estimated future cash flows discounted at the original effective interest rate for assets carried at amortised cost. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss for the period.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Derecognition of financial assets

The Branch derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive and accumulated in equity is recognised in profit or loss.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1F PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are initially brought to account at cost.

Land and buildings are carried at fair value less accumulated depreciation on buildings and impairment losses. Revaluations are carried out with sufficient frequency to ensure that the carrying amount does not differ materially from the fair value. Any revaluation increment is credited to the asset revaluation reserve in equity except to the extent that it reverses a previous revaluation decrement previously recognised in profit or loss. Revaluation decrements are recognised in profit or loss except to the extent that they reverse previous revaluation increments. Any accumulated depreciation at revaluation date is eliminated against the carrying value of the asset and then the asset is restated to the revalued amount.

Plant and equipment is carried at cost less accumulated depreciation and impairment losses. The carrying value is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount from the assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation of property, plant and equipment is calculated under the diminishing value and straight line methods in order to write the assets off over their useful life. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation rate
Buildings	2.50%
Motor Vehicles	33.55%
Plant and Equipment	10%-67%

At each reporting date, the Committee of Management reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss for the period.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal is determined as the difference between the sales proceeds and the carrying amount of the asset, and is recognised in the profit or loss when control has passed to the buyer.

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.

1G NON-CURRENT ASSETS HELD FOR SALE

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1H FINANCIAL LIABILITIES

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

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities at fair value through profit or loss are financial liabilities held for trading for the purpose of short term profit taking, or financial liabilities designated as such to avoid an accounting mismatch or to enable performance evaluation where they are managed in accordance with a documented risk management or investment strategy. They are initially measured at fair value and realised and unrealised gains and losses arising from subsequent changes in fair value are included in profit or loss in the period in which they arise.

Other financial liabilities

Other financial liabilities are initially measured at fair value net of transaction costs and are subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

The Branch derecognises financial liabilities when, and only when, the Branch's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1I PROVISIONS

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

1J 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 flows to be made by the Branch in respect of services provided by employees up to reporting date.

Payments made by the Branch to employee superannuation funds are charged as expenses when incurred.

1K 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.

**AUSTRALIAN SERVICES UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1L TAXATION

The Branch is exempt from income tax under section 50.1 of the Income Tax assessment Act 1997 but still has an obligation for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). Revenues, expenses and assets are recognised net of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the asset or as part of an item of 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 activities which are included in operating cash flows.

1M FAIR VALUE MEASUREMENT

The Branch measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Branch would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date. As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific 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.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the Branch at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

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

All assets and liabilities for which fair value is measured are categorised within the following fair value hierarchy based on the lowest level input that is significant to the fair value measurement:

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

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

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

1N ADOPTION OF NEW AUSTRALIAN ACCOUNTING STANDARD REQUIREMENTS

There were no new or amended Accounting Standards and Interpretations issued by the AASB with mandatory applicability to the current financial year which resulted in changes to the accounting policies or presentation of the financial report.

No new or amended Accounting Standards and Interpretations issued by the AASB that are not yet mandatorily applicable have been adopted earlier than the application date. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018). The Standard will be applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting. The key changes that may affect the Branch on initial application include certain simplifications to the classification of financial assets and upfront accounting for expected credit loss. AASB 9 is not expected to have a material impact on the Branch.

**AUSTRALIAN SERVICES UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1N ADOPTION OF NEW AUSTRALIAN ACCOUNTING STANDARD REQUIREMENTS (CONT)

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods commencing on or after 1 January 2017).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer,
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

This Standard will require retrospective restatement, as well as enhanced disclosures regarding revenue.

Although it is anticipated that the adoption of AASB 15 may have an impact on the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

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 new Standard does not make any significant changes to lessor accounting and as such is only expected to impact lease accounting from a lessee's perspective.

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 or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application. Although it is anticipated that the adoption of AASB 16 will impact the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

10 GOING CONCERN

The financial report has been prepared using the going concern basis of accounting. The Branch's ability to continue as a going concern is reliant on financial support of the National Office. This agreed financial support is to continue until sale of the land and buildings. Until the sale occurs the loan is repayable at an interest rate of 4% with monthly repayments from 1 October 2016. The Branch has not agreed to provide financial support to the National Office or another branch to ensure they have the ability to continue as a going concern.

2 SIGNIFICANT ESTIMATES AND JUDGEMENT

The Committee of Management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch. Following are the significant accounting estimates and judgements which have been identified:

The freehold land and buildings were independently valued at 19 May 2015 by McGees Property. The valuation was based on an assessment of the property's current market value using the capitalisation of net income approach. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings in the area and recent sales data for similar properties. The valuation resulted in a revaluation increment of \$777,114 being recognised for the year ended 30 June 2015. At 30 June 2016, the Committee of Management reviewed the key assumptions made by the valuers at 19 May 2015. They have concluded that these assumptions remain materially unchanged, and are satisfied that carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2016.

**AUSTRALIAN SERVICES UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	30.06.16 \$	30.06.15 \$
3 INCOME			
3A RENTAL REVENUE			
Property Rent - Food and Beverage Development Fund SA		32,889	36,790
Other - Room Hire		248	6,820
Total Rental Revenue		33,137	43,610
3B OTHER REVENUE			
Board Fees		96,652	98,194
Dividends Received		-	25
Total Other Revenue		96,652	98,219
4 EXPENSES			
4A EMPLOYEE EXPENSES			
Office Holders	13		
Short-term employee benefits			
Wages and Salaries		216,856	203,176
Annual Leave		22,925	19,862
Separation and Redundancies		-	-
Other Employee Expenses		5,150	6,797
Total Short-term employee benefits		244,932	229,835
Post-employment benefits			
Superannuation		25,205	31,135
Other long-term benefits			
Long Service Leave		1,800	4,040
Total Office Holders Employee Expenses		271,936	265,010
Other Employees			
Wages and Salaries		1,451,517	1,476,177
Annual Leave		99,210	18,303
Separation and Redundancies		-	-
Superannuation		178,406	172,765
Long Service Leave		39,257	30,071
Other Employee Expenses		23,462	15,894
Total Other Employees Employee Expenses		1,791,851	1,713,210
Total Employee Expenses		2,063,788	1,978,220
4B AFFILIATION FEES			
SA Unions		30,319	29,785
Australian Labor Party		24,984	32,572
National Airlines Division Council		2,268	1,043
Other TLC		591	5,355
SA Government Federation		100	200
SA May Day Collective		450	350
South Australian Council of Social Service		755	755
Total Affiliation Fees		59,467	70,060

**AUSTRALIAN SERVICES UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	30.06.16	30.06.15
	\$	\$
4C ADMINISTRATION EXPENSES		
Consideration to Employers for Payroll Deductions	-	6
Compulsory Industrial Relations Levies to ASU National Office	10,200	6,178
Attendance Fees at Meetings and Conferences - Office Holders	-	-
Attendance Fees at Meetings and Conferences - Other	-	-
Meeting and Conference Expenses	25,086	7,012
Contractors and Consultants	-	28,289
Computer Expenses	76,143	57,768
Accountancy Fees	27,589	24,828
Communications	72,624	31,629
Grant Expenses	-	26,337
Motor Vehicle Expenses	60,497	59,055
Payroll Tax	72,651	68,874
Office Expenses	88,639	92,416
Other Expenses	153,425	120,553
Property Expenses	207,278	190,112
Travel	40,313	68,931
Workcover Levy	36,766	38,634
Total Administration Expenses	<u>871,211</u>	<u>820,622</u>
4D GRANTS AND DONATIONS		
Grants under \$1,000	-	-
Grants over \$1,000	-	-
Donations under \$1,000	40	407
Donations over \$1,000	1,755	2,723
Total Grants and Donations	<u>1,795</u>	<u>3,130</u>
5 CURRENT ASSETS		
5A CASH & CASH EQUIVALENTS		
Cash at Bank	114,109	73,275
Total Cash and Cash Equivalents	<u>114,109</u>	<u>73,275</u>
5B TRADE AND OTHER RECEIVABLES		
Receivables from National Council and Other Branches	-	-
Trade and Other Receivables	15,349	25,704
Total Trade and Other Receivables	<u>15,349</u>	<u>25,704</u>
5C OTHER CURRENT ASSETS		
Prepayments	21,866	-
Total Other Current Assets	<u>21,866</u>	<u>-</u>
5D NON-CURRENT ASSETS HELD FOR SALE		
Land and Buildings	4,087,397	-
Total Non-current Assets Held For Sale	<u>4,087,397</u>	<u>-</u>

**AUSTRALIAN SERVICES UNION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	30.06.16 \$	30.06.15 \$
6 NON-CURRENT ASSETS		
6A PROPERTY, PLANT & EQUIPMENT		
Land and Buildings		
Land at Valuation	-	1,255,850
Buildings at Valuation	-	2,904,150
Less: Accumulated Depreciation	-	-
Total Buildings	<u>-</u>	<u>2,904,150</u>
Total Land and Buildings	<u>-</u>	<u>4,160,000</u>
Plant and Equipment		
Motor Vehicles at Cost	214,286	334,650
Less: Accumulated Depreciation	<u>(158,845)</u>	<u>(222,710)</u>
Total Motor Vehicles	<u>55,441</u>	<u>111,940</u>
Other Plant and Equipment at Cost	524,819	523,187
Less: Accumulated Depreciation	<u>(452,832)</u>	<u>(421,084)</u>
Total Other Plant and Equipment	<u>71,987</u>	<u>102,103</u>
Total Plant and Equipment	<u>127,428</u>	<u>214,043</u>
Total Property, Plant and Equipment	<u>127,428</u>	<u>4,374,043</u>
Reconciliation of Opening and Closing Total Balances		
Land and Buildings at Valuation at 1 July	4,160,000	3,478,886
Depreciation Expense	(72,603)	(96,000)
Revaluation	-	777,114
Reclassification of property held for sale	<u>(4,087,397)</u>	<u>-</u>
Land and Buildings at Valuation at 30 June	<u>-</u>	<u>4,160,000</u>
Motor Vehicles at Cost at 1 July	111,939	108,359
Additions purchased	-	51,627
Disposals	(28,778)	(3,242)
Depreciation Expense	<u>(27,720)</u>	<u>(44,805)</u>
Motor Vehicles at Cost at 30 June	<u>55,441</u>	<u>111,939</u>
Other Plant and Equipment at Cost at 1 July	102,103	67,235
Additions purchased	1,632	71,160
Disposals	-	-
Depreciation Expense	<u>(31,748)</u>	<u>(36,292)</u>
Other Plant and Equipment at Cost at 30 June	<u>71,987</u>	<u>102,103</u>
Total Property, Plant and Equipment at 1 July	4,374,042	3,654,480
Additions purchased	1,632	122,787
Disposals	(28,778)	(3,242)
Depreciation Expense	(132,071)	(177,097)
Revaluation	-	777,114
Reclassification of property held for sale	<u>(4,087,397)</u>	<u>-</u>
Total Property, Plant and Equipment at 30 June	<u>127,428</u>	<u>4,374,042</u>

The fair value of land and buildings is categorised as a level 2 fair value. An independent valuation of freehold land and buildings was undertaken on 19 May 2015. The valuation was based on an assessment of the property's current market value using the capitalisation of net income approach. The revaluation surplus was credited to the asset revaluation reserve in equity.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	30.06.16	30.06.15
	\$	\$
7 CURRENT LIABILITIES		
7A TRADE AND OTHER PAYABLES		
Capitation Fees Payable - National Office	81,605	43,365
GST Payable	37,581	61,656
Payables to ASU NSW & ACT Branch	14,290	-
FBT Payable	5,242	-
Trade Creditors and Accruals	101,392	192,006
Consideration Payable to Employers for Payroll Deductions	-	-
Legal Costs Payable for Litigation	4,785	10,947
Legal Costs Payable for Other Legal Matters	-	-
Total Trade and Other Payables	244,895	307,974
Settlement of trade creditors is usually made within 30 days. Other payables are expected to be settled in no more than 12 months.		
7B BORROWINGS		
Borrowings from National Office	220,000	-
Total Borrowings	220,000	-
8 PROVISIONS		
8A PROVISIONS		
Current Employee Provisions		
Office Holders		
Annual Leave	52,329	39,358
Long Service Leave	-	-
Separations and Redundancies	-	-
Other	-	-
Total Office Holders Employee Provisions	52,329	39,358
Other Employees		
Annual Leave	154,205	153,081
Long Service Leave	88,322	66,863
Separations and Redundancies	-	-
Other	-	-
Total Other Employees Employee Provisions	242,527	219,944
Total Annual Leave	206,534	192,439
Total Long Service Leave	88,322	66,863
Total Current Employee Provisions	294,856	259,302
Non-Current Employee Provisions		
Office Holders		
Long Service Leave	7,733	5,934
Separations and Redundancies	-	-
Total Office Holders Employee Provisions	7,733	5,934
Other Employees		
Long Service Leave	5,528	8,258
Total Other Employees Employee Provisions	5,528	8,258
Total Non-Current Employee Provisions	13,261	14,192

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	30.06.16	30.06.15
	\$	\$
9 CASH FLOW		
9A RECONCILIATION OF NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES WITH PROFIT / (LOSS) FOR THE YEAR:		
Profit / (Loss) for the Year	(576,280)	(233,927)
Non Cash Flows in operating Surplus/(Deficit)		
- Depreciation	132,071	177,097
- (Profit)/Loss on Sale of Plant and Equipment	(15,767)	(7,667)
Changes to Assets & Liabilities		
- Decrease/(Increase) in Trade and Other Receivables	10,355	16,437
- Decrease/(Increase) in Prepayments	(21,866)	1,497
- Increase/(Decrease) in Trade and Other Payables	(63,078)	(82,709)
- Increase/(Decrease) in Leave Liabilities	34,623	48,162
Net Cash Provided By/(Used In) Operating Activities	<u>(499,942)</u>	<u>(81,110)</u>
10 CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS		
10A COMMITMENTS & CONTINGENCIES		
<p>Non-cancellable operating lease commitments contracted for but not recognised in the financial statements for property with a 2 year term with the minimum lease payments required to be increased by 4% per annum. An option exists to renew the lease at the end of the 2 year term for a further 3 years. Future minimum rentals payable as at 30 June are as follows:</p>		
Within 1 year	99,882	22,433
After 1 year but not more than 5 years	<u>80,876</u>	<u>5,663</u>
	<u>180,758</u>	<u>28,096</u>
11 EVENTS AFTER THE REPORTING PERIOD		
<p>There were no events that occurred after the end of the financial year and prior to signing of the financial report that would affect the ongoing structure and financial activities of the Branch.</p>		
12 REMUNERATION OF AUDITORS		
Financial Statement Audit Services	9,800	9,200
Accounting Services	<u>26,472</u>	<u>10,015</u>
Total Remuneration of Auditors	<u>36,272</u>	<u>19,215</u>

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

13 RELATED PARTY INFORMATION

The ultimate controlling entity of the Branch is the National Office of Australian Municipal, Administrative, Clerical & Services Union.

Revenue received from National Office is disclosed in the Statement of Profit or Loss and Other Comprehensive Income.

Expenses paid to National Office and other Branches are disclosed in the Statement of Profit or Loss and Other Comprehensive Income and Note 4C and Note 4D.

Amounts payable to National Office and other Branches are disclosed in Note 7A and 7B to the Financial Statements.

Cash inflows from National Office are disclosed in the Statement of Cash Flows.

Cash outflows to National Office and other Branches are disclosed in the Statement of Cash Flows.

Transactions with National Office and other Branches are on normal commercial terms on conditions no more favourable than those available to other parties unless otherwise stated. Payables are unsecured and interest free and no guarantees have been provided in relation to these.

Key management personnel remuneration is disclosed in Note 4A to the Financial Statements.

There are no other transaction with key management personnel or their close family members.

14 FINANCIAL ASSETS AND LIABILITIES

Categories of Financial Assets and Liabilities

The Branch's financial instruments consist mainly of deposits with banks, accounts receivable, unlisted shares and accounts payable classified as follows:

	30.06.16	30.06.15
Financial Assets	\$	\$
Cash and cash equivalents	114,109	73,275
Loans and Receivables		
Trade and Other Receivables	15,349	25,704
Held to Maturity Investments		
Investments in Short Term Deposits	1,116	278,979
Available for Sale Financial Assets		
Investment in Shares	665	665
Financial Liabilities		
Other Liabilities		
Trade and Other Payables	244,895	307,974
Borrowings	220,000	-

Fair Values

Cash and cash equivalents, trade and other receivables, and investments in term deposits are short term instruments in nature whose carrying amount is equivalent to fair value.

The fair value of loans and receivable is categorised as a level 2 fair value using a discounted cash flow methodology and based on observable interest rates. The carrying amount approximates the fair value.

No financial assets and financial liabilities are readily traded on organised markets in standardised form.

Financial Risk Management

Potential financial risks include credit risk, liquidity risk and market risk, which comprises interest rate risk, foreign currency risk and price risk.

Credit risk arises from the potential non-performance by counterparties of contract obligations to pay financial assets when they are due which could result in the Branch incurring a financial loss. The Branch manages credit risk by monitoring exposure to single debtors, groups of debtors and financial institutions holding cash, term deposits and local money market instruments. Only reputable financial institutions are utilised for cash and term deposits.

**AUSTRALIAN SERVICES UNION
SA & NT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

14 FINANCIAL ASSETS AND LIABILITIES (cont)

The Branch does not have any material credit risk exposure to any single debtor or group of debtors. The following table details the trade and other receivables exposed to credit risk with aging analysis. The receivables that remain within the initial trade terms are considered to be of high credit quality. Receivables are considered past due when the debt has not been settled within the trade terms provided to the counterparty. These debtors have been assessed for impairment.

	Gross Amount	Within Initial Trade Terms	Past Due but Not Impaired and 31 - 60 Days	61 - 90 Days	Days Past Due: > 90 Days
	\$	\$	\$	\$	\$
2016	15,349	1,972	-	6,311	7,066
2015	25,705	1,629	892	274	22,910

Liquidity risk arises from the possibility that the Branch might encounter difficulty settling its debts or otherwise meeting its obligations related to financial liabilities. The Branch manages this risk by monitoring forecast cash flows and ensuring that adequate short term cash balances are maintained to meet liabilities. All financial liabilities mature within 1 year and all financial assets, other than available for sale financial assets, mature within 1 year and will be available to meet these liabilities.

Interest rate risk arises from a potential change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch does not have any material exposure to interest rate risk as financial assets are short term instruments in nature and the rate is fixed until maturity, and the Branch does not maintain any debt financial liabilities. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

Foreign currency risk arises when movements in the foreign exchange rates of currencies in which the Branch holds financial instruments may result in the fair value or future cash flows of those instruments fluctuating. The Branch does not have any material exposure to foreign currency risk as it does not transact or hold any financial instruments in foreign currencies. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

Price risk arises when changes in market prices of traded investments or commodities, largely due to demand and supply factors, may result in the fair value or future cash flows of those instruments fluctuating. The Branch does not have any material exposure to price risk as it does not have any traded investments or commodities. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

15 ACQUISITION OF ASSETS OR LIABILITIES

The Branch has not acquired any assets or liabilities during the financial year as a result of an amalgamation, a restructure of branches, a determination of an alternative reporting structure, a revocation of such a determination, or as part of a business combination.

16 RECOVERY OF WAGES ACTIVITY

The Branch does not undertake recovery of wages activity from which it derives revenue.

17 INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF THE FAIR WORK COMMISSION

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 the members or the General Manager of the Fair Work Commission:

- (1) A member of a reporting unit, or the General Manager of the Fair Work Commission, 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).



7 December 2016

Mr Joseph Scales

Secretary

Australian Municipal, Administrative, Clerical and Services Union-South Australian and Northern Territory Branch

Sent via email: jcales@asu-sant.asn.au

Dear Mr Scales,

Lodgement of Financial Report - Reminder to lodge

The Fair Work Commission's (the Commission) records disclose that the financial year of the Australian Municipal, Administrative, Clerical and Services Union-South Australian and Northern Territory Branch (the reporting unit) ended on the 30 June 2016.

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

The maximum period of time allowed under the RO Act for the full financial report to be presented to a general meeting of members or a committee of management meeting is six months after the expiry date of its financial year (s.253, s.254, s.265, s.266, s.268). The full report must be lodged with the Commission within 14 days of that meeting.

The Commission encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the General Manager instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the General Manager following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to \$54,000 per contravention on the organisation and up to \$10,800 per contravention on an officer whose conduct led to the contravention.

Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

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

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

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

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

Yours sincerely,



Sam Gallichio
Adviser
Regulatory Compliance Branch



15 July 2016

Mr Joseph Scales

Secretary

Australian Municipal, Administrative, Clerical and Services Union-South Australian and Northern Territory Branch

By email: jscales@asu-sant.asn.au

Dear Mr Scales,

**Re: Lodgement of Financial Report - [FR2016/155]
*Fair Work (Registered Organisations) Act 2009 (the RO Act)***

The financial year of the Australian Municipal, Administrative, Clerical and Services Union-South Australian and Northern Territory Branch (the reporting unit) ended on 30 June 2016.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Timelines

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

Fact sheets, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Loans, grants and donations: our focus this year

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

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

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

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

Civil penalties may apply

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

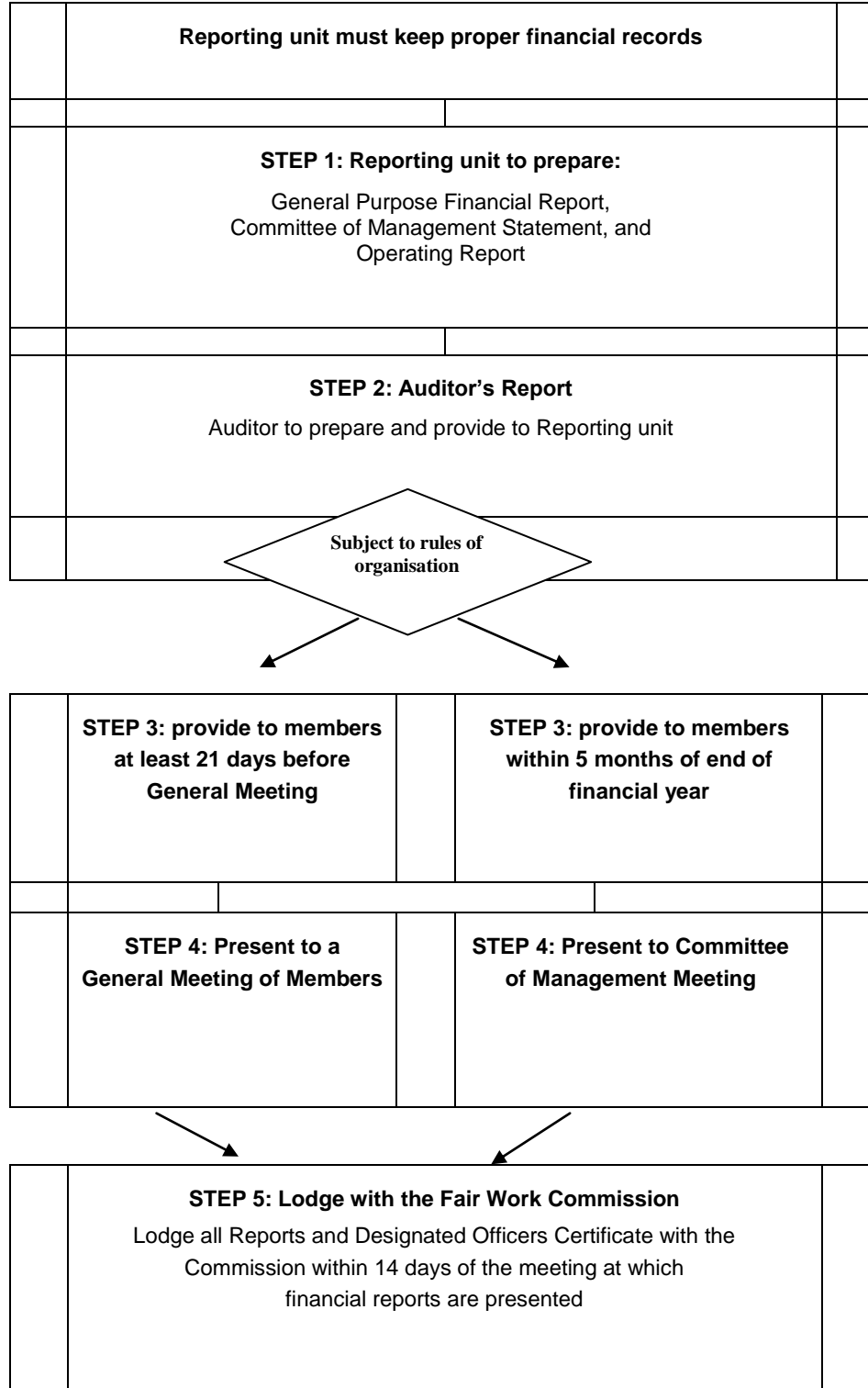


Anastasia Kyriakidis
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



Fact Sheet - Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:

the amount,

the purpose,

the security (if it is a loan),

the name and address of the person to whom it was made,* and







the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.

Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on orgs@fwc.gov.au