



A U S T R A L I A N
I N D U S T R I A L
R E L A T I O N S
C O M M I S S I O N

2 March 2009

Mr. J. Lapidos
Branch Secretary
Australian Municipal, Administrative and Clerical Services Union
Taxation Officers Branch
116 Queensberry Street
CARLTON SOUTH VIC 3053

Dear Mr. Lapidos,

**Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)
Financial Report for year ended 30 June 2008 - FR 2008/334**

Receipt is acknowledged of the financial report of the Taxation Officers Branch of the Australian Municipal, Administrative, Clerical and Services Union for year ended 30 June 2008. The documents were lodged in the Industrial Registry on 16 February 2009.

The financial report has been filed.

I note in your letter dated 15 February 2009 your advice that the financial report was presented to the ASU Tax Council on 19 December 2007 and e-mailed to the Branch members on the same date. I assume the references to 2007 are typographical errors and should have read 2008. I have taken such to read 2008.

I direct your attention to the following comments concerning the above report and the financial reporting obligations under Schedule 1. Please note that these matters are advised for assistance in the future preparation of financial reports; no further action is required in respect of the subject documents.

1. Operating Report

Results of principal activities

I refer to the Operating Report, in particular to the "results of operation". I note that section 254(2)(a) of Schedule 1 requires the operating report to include a review of the principal activities of the reporting entity, the results of those activities and any significant changes in the nature of those activities.

The "results of operation" requirement contemplates reference in the operating report to results directly related to the principal activities as opposed to the reporting entities financial result, particularly as measured in dollar 'surplus' or 'loss' terms. Although this may not be stated explicitly in the text of the subsection, I think it is reasonable to infer this is what the legislators had in mind given that the subsection is referring primarily to the principal activities and secondly, the actual financial outcome is elaborated elsewhere in the financial documents, such as the Balance Sheet and/or the Profit and Loss statement.

2. Notice to Members

I note that the notice to members provides the provisions of section 274 of the Workplace Relations Act 1996. The accounts should set out the provisions of subsections 272(1), (2) and (3) of Schedule 1.

Should you wish to discuss any of the matters raised in this letter, I may be contacted on (03) 8661 7993 or by email at larry.powell@airc.gov.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L Powell', with a large, stylized flourish at the end.

Larry Powell

Statutory Services Branch



**Australian Services Union
Taxation Officers Branch
116 Queensberry Street
Carlton South 3053
Ph. 03) 9347 6080
Fax: 03) 9347 8781**

**Branch Secretary: Jeff Lapidos
Jeff.Lapidos@asutax.asn.au
Ph. 0419 335 675**

The Industrial Registrar
Australian Industrial Registry
GPO Box 1994
Melbourne 3001

15 February 2009

Dear Sir/Madam

I have lodged with this letter a copy of the general purpose financial report, the committee of management statement and the audit report for the 2007-08 financial year for the Australian Services Union Taxation Officers' Branch.

I certify that the general purpose financial report was presented to our committee of management, the ASU Tax Council on Thursday, 17 December 2008. The Council made the Committee of Management statement at this Council meeting.

The general purpose financial report, including the committee of management statement and the audit report for the 2006-07 financial year, along with the ASU National 2007 Financial statements were presented to the ASU Tax Council meeting on Friday, 19 December 2007.

I provided the general purpose financial report, including the committee of management statement and the audit report for the 2007-08 financial year, along with the ASU National 2008 Financial statements, to our members by e-mail from our Branch President on Friday, 19 December 2007. This is the way we normally keep our members informed of the work of our union.

I note that ASU Tax did not made any loan, grant or donation exceeding \$1,000 during the 2007-08 year.

Yours sincerely

Jeff Lapidos

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH
AUDITED FINANCIAL REPORT

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**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH**

Committee of Management Statement for the year ended 30 June 2008

On 17 December 2008 the Committee of Management of the Australian Municipal, Administrative, Clerical and Services Union – Taxation Officers Branch Council passed the following resolution in relation to the general purpose financial report (GPRF) of the reporting unit for the financial year ended 30 June 2008:

The Committee of Management declares in relation to the GPRF 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 Industrial Registrar;
- (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 GPRF relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under Section 272 of the RAO Schedules has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under Section 273 of the RAO Schedule.
 - (vii) there has been no recovery of wages activity.



For Committee of Management:
Title of Office Held:

Jeffrey Lapidos
Branch Secretary

Date:

17 December 2008

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

OPERATING REPORT

FOR THE YEAR ENDED 30TH JUNE 2008

In accordance with Section 254 of the Workplace Relations Act 1996 ("the Act"), your Committee of Management report is as follows:

Principal Activities

The principal activity of the organisation during the year was that of a registered trade union, which covers employees of the Australian Taxation Office. No significant change occurred in the nature of those activities during the year.

The results of our activities over the year were:

- We consulted with ATO management about its intended operations.
- We represented members on ATO Health Safety and Wellbeing Committees.
- We represented and resolved the employment concerns of individual members in conferences with ATO management
- We assisted several members in misconduct cases initiated by the ATO.
- We advised members about their rights and options to further their career interests, particularly with regard to health and workers compensation issues, disciplinary issues, their working environment and other employment concerns.
- We maintained guides on working in the ATO for ASU Tax members on subjects such as: Misconduct, Health, Workers Compensation, Decision Making, Leave, Resolving Disputes and the Public Service Act.
- We negotiated new Health and Safety Management Arrangements with the ATO. These were not satisfactory to us. The OH&S Act meant that our agreement was not essential for the Arrangements to be made. The dispute procedures do not provide for arbitration. The voting method for staff selected representatives favoured the CPSU. We sought mediation about the voting process and our concern the ATO altered the final version of the agreement without notice to us. But this did not achieve any change. The ATO did not address our concerns, presumably because they believed we could take no further action about our concerns.
- The method of notifying unplanned leave was an issue we reported on. It remained an issue at the end of the year.
- We kept the Union Shopper discount buying service available to members.
- We took out journey insurance from October 2007 to provide safety net insurance for our financial members when traveling to and from work and home and when outside ATO premises during morning and afternoon tea and lunch breaks
- We appealed a decision by Commissioner on the ASU's right to investigate suspected breaches of the ATO (General Employees) Agreement to a Full Bench of the Australian Industrial Relations Commission. Unfortunately leave to appeal was refused. We made an error in the conduct of the initial hearing before Commissioner Spencer by explaining our case from the bar table rather than giving sworn evidence. This was fatal to our case.
- The Rudd Government published new guidelines on how the Australian Public Service should work with unions and negotiate new collective agreements. This should help us in the future.

- We made a submission to the Minister of Finance on 7 March 2008 about the ATO's difficulty financial situation, the importance of properly funding the Office and our concern about contracting out the work of the ATO.
- The ASU e-Shop now has discount movie tickets available for ASU members to purchase.
- We have been able to improve our support for members with workers compensation and/or rehabilitation members through the work of our new Industrial Officer, Tony Cianciosi.
- Our members agreed to a proposal to increase our membership fees from 1 July 2008 by 5% for full timers, with slightly greater increases for part timers.
- We employed our then Assistant Branch Secretary, Nick Korovin, on a trial basis. He was initially full-time at the commencement of the financial year. He then went half time until the end of calendar 2007. We could not come to an agreement on continued employment with the Branch. Nick then returned to his honorary status in the Assistant Branch Secretary role.

Operating Result

The operating result of the organisation for the year ended 30th June 2008 was a deficit of \$1,134. The final result was negatively affected by the cost of the Assistant Branch Secretary's salary over the 1st six months of the year. The total provisions for long service leave and annual leave were able to be reduced by \$5969. We will attempt to reduce this further.

We are hopeful of achieving a surplus next financial year. The negative equity situation is not a serious problem as we are able to pay our debts as they fall due and our Branch's financial performance is guaranteed by the National Union. No provision for tax was necessary as the organisation is considered exempt.

Significant Changes

There was no significant change in the financial affairs of the organisation during the year.

Right of Members

All members have the right to resign from the Union in accordance with Rule 32 of the Australian Services Union National Rules (and Section 174 of the Workplace Relations Act); namely, by providing 14 days notice in writing addressed and delivered to the Secretary of the Taxation Officers' Branch, 116 Queensberry Street, Carlton South, Victoria, 3053. Fax: 03) 9347 8781. Email: Jeff.Lapidos@asutax.asn.au

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations –

- (a) the number of persons that were at the end of the financial year recorded in the register of members for Section 230 of the RAO Schedules and who are taken to be members of the registered organisation under Section 244 of the RAO Schedule was 832.
- (b) the number of persons who were at the end of the financial year employees of the organisation including both full-time and part-time employees measured on a full-time equivalent basis was 2.8
- (c) the names of those who have been members of the Committee of Management of the organisation at any time during the financial year and the periods for which he or she held office were:

| | |
|--|-----------------------------|
| Peter Chaplin, Branch President: | 1 July 2007 to 30 June 2008 |
| Lindsay Keating, Deputy Branch President | 1 July 2007 to 30 June 2008 |
| Jeffrey Lapidos, Branch Secretary: | 1 July 2007 to 30 June 2008 |
| Nicholas Korovin | 1 July 2007 to 30 June 2008 |
| Keith Meynell, Branch Treasurer | 1 July 2007 to 30 June 2008 |
| Geoffrey Southern, Senior Officers Councillor: | 1 July 2007 to 30 June 2008 |
| Helen Geraghty, Northern Councillor: | 1 July 2007 to 30 June 2008 |
| Max Simpson, Central Councillor | 1 July 2007 to 30 June 2008 |
| Lara Bradley, Central Councillor | 1 July 2007 to 30 June 2008 |
| Christine Goodwin, Southern Councillor | 1 July 2007 to 30 June 2008 |
| Jill Clough, Southern Councillor | 1 July 2007 to 30 June 2008 |

Trustees of superannuation entities

- (i) No member of the Committee of Management or of the Branch is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (ii) No member of the Committee of Management or of the Branch is a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme;

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of the Australian Services Union Taxation Officers' Branch.

Other Relevant Information

Nil

Signed for and on behalf of the Committee of Management:



Date: 17 December 2008

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND
SERVICES UNION**

TAXATION OFFICERS' BRANCH

AUDITED FINANCIAL REPORT

FOR THE YEAR ENDED

30TH JUNE 2008

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Report

We have audited the accompanying financial report of Australian Municipal, Administrative, Clerical and Services Union Taxation Officers' Branch (the Union) which comprises the balance sheet as at 30th June 2008 and the profit and loss statement and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the committee of management.

Committee's Responsibility for the Financial Report

The Committee of the Union is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility includes establishing 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 judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee as well as evaluating the overall presentation of the financial report.

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

Independence

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

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH


INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's 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 RAO Schedule of the Workplace Relations Act 1996.

Signed at Oakleigh — 18th day of December 2008

OKEY STOPP & TAYLOR
CHARTERED ACCOUNTANTS
1ST FLOOR
22 EATON MALL
OAKLEIGH VIC 3166
Tel: (03) 9569 7516
Fax: (03) 9568 0695


GRAEME J TAYLOR C.A.
REGISTERED COMPANY
AUDITOR NO. 7299
APPROVED AUDITOR PURSUANT TO
SECTION 6 OF THE RAO SCHEDULE

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

BALANCE SHEET AS AT 30TH JUNE 2008

| | | 2008 | 2007 |
|--------------------------------|-------------|----------------|----------------|
| | | \$ | \$ |
| ASSETS | Note | | |
| CURRENT ASSETS | | | |
| Cash | 2 | 16,468 | 12,425 |
| Investments | 3 | 60,000 | 60,000 |
| Sundry Debtors | 4 | 888 | 523 |
| | | <u>77,356</u> | <u>72,948</u> |
| NON-CURRENT ASSETS | | | |
| Plant and Equipment | 5 | 4,252 | 5,278 |
| | | <u>81,608</u> | <u>78,226</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Subscriptions in Advance | 6 | 26,273 | 20,792 |
| Creditors | 6 | 29,022 | 24,018 |
| Provision for Leave | 6 | 29,035 | 35,004 |
| | | <u>84,330</u> | <u>79,814</u> |
| NON-CURRENT LIABILITIES | | NIL | NIL |
| TOTAL LIABILITIES | | <u>84,330</u> | <u>79,814</u> |
| NET ASSETS | | <u>(2,722)</u> | <u>(1,588)</u> |
| MEMBERS FUNDS | | | |
| Accumulated Reserves | | <u>(2,722)</u> | <u>(1,588)</u> |

The accompanying notes form part of these financial statements

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2008**

| | 2008 | 2007 |
|--|----------------|-----------------|
| | \$ | \$ |
| INCOME | | |
| Membership | 217,054 | 195,072 |
| Interest Received | 3,529 | 2,991 |
| Reimbursement Income | 753 | 2,396 |
| Miscellaneous Income | 32 | 818 |
| | <u>-----</u> | <u>-----</u> |
| Total Income | 221,368 | 201,277 |
| EXPENDITURE | | |
| Internet | 777 | - |
| Insurance | 5,226 | - |
| Allowances – Car, Travel and Home Office | 4,204 | 5,845 |
| Affiliation and Sustainment Fees and ACTU Levy | 24,798 | 22,288 |
| Auditing and Accounting Services | 3,000 | 2,727 |
| Book-keeping Services | 1,135 | 825 |
| Depreciation | 2,208 | 2,818 |
| Bank and Merchant Card Charges | 994 | 756 |
| Information Systems | 108 | 1,176 |
| Payroll Tax | 6,170 | 6,167 |
| Postage, Printing and Stationery | 4,057 | 1,247 |
| Rent | 3,408 | 3,270 |
| Salaries | 92,345 | 80,997 |
| Sundry Expenses | 4,570 | 2,494 |
| Superannuation and Salary Sacrifice | 59,007 | 49,720 |
| Telephone Expenses | 3,773 | 2,639 |
| Training | 2,242 | 50 |
| Travel Expenses | 5,278 | 6,492 |
| Work Cover Insurance | 2,080 | 1,858 |
| Legal Fees | 3,091 | 1,636 |
| Provision for Annual Leave | (275) | 9,044 |
| Provision for Long Service Leave | (5,694) | 11,738 |
| | <u>-----</u> | <u>-----</u> |
| Total Expenditure | 222,502 | 213,787 |
| Surplus (Deficit) for the year | (1,134) | (12,510) |
| Accumulated Funds at 1st July 2007 | (1,588) | 10,922 |
| | <u>-----</u> | <u>-----</u> |
| Accumulated Funds (Deficiency) at 30th June 2008 | (2,722) | (1,588) |
| | <u>-----</u> | <u>-----</u> |

The accompanying notes form part of these financial statements

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2008

1. Statement of Significant Accounting Policies

The financial report is a general purpose financial report and has been prepared in accordance with applicable Australian Accounting Standards Other Mandatory Professional reporting requirements in Australia and the Workplace Relations Act 1996. The following is a summary of significant accounting policies adopted by the Union in the preparation of the Financial Report which, unless otherwise stated, have been consistently applied:

(a) Basis of Accounting

The financial report has been prepared on the basis of historical costs and does not take into account changing money values or except where otherwise stated, current valuations of non-current assets.

Income and expenditure of the Union has been brought to account on an accruals basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

(b) Income Tax

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

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at historical cost less, where applicable any accumulated depreciation. Assets have been depreciated over their estimated effective lives.

(d) Goods and Services Tax

Goods and Services Tax ("GST") collected by the Branch is brought to account as a liability with refundable input credits in respect to GST paid reducing that liability. Accordingly, all items of income and expenditure brought to account in the financial report is after the deduction of any applicable GST.

(e) Investments

Non-Current investments are recorded at their face value. They are confined to term deposits with the Commonwealth Bank of Australia.

(f) Workplace Relations Act 1996

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 274, which reads as follows:

1. A member of an organisation, or Registrar may apply to the organisation for specified prescribed information in relation to the organisation.
2. An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or registrar in such manner and with such time, as is prescribed.
3. A registrar may only make an application under sub-section (1) at the request of a Member of the organisation concerned and the Registrar shall provide to a member information received because of an application made at the request of the member.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30TH JUNE 2008

1. Statement of Significant Accounting Policies (Continued)

(g) Employees Leave Provisions

Provision has been made in this financial report for Annual Leave entitlements, unpaid at 30th June 2008 of \$22,991 (2007 \$23,266). Provision for Long Service Leave is only accrued in the financial report for employees after they have completed ten years service. Only one employee had completed ten years service with the Union at 30th June 2008. No pro rata entitlements to Long Service Leave are accrued in the Financial Statements for employees with less than ten years service with the Union.

| | 2008 | 2007 |
|--|--------|--------|
| | \$ | \$ |
| 2. Cash | | |
| Cash at Bank – Commonwealth Bank | 16,468 | 12,425 |
| 3. Investments | | |
| Term Deposit – Commonwealth Bank | 60,000 | 60,000 |
| 4. Sundry Debtors | | |
| Prepaid Expense | NIL | 523 |
| Overpayment – Employee | 888 | NIL |
| | 888 | 523 |
| 5. Plant and Equipment | | |
| Office Furniture and Equipment at Cost | 30,650 | 29,468 |
| Less Accumulated Depreciation | 26,398 | 24,190 |
| | 4,252 | 5,278 |
| 6. Current Liabilities | | |
| Australian Taxation Office – BAS | 11,642 | 10,012 |
| Subscriptions in Advance | 26,273 | 20,792 |
| Trade Creditors | 17,380 | 14,006 |
| Provision for Annual Leave | 22,991 | 23,266 |
| Provision for Long Service Leave | 6,044 | 11,738 |
| | 84,330 | 79,814 |

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30TH JUNE 2008

| | | | |
|-----|--|---------|---------|
| 7. | Salaries, Wages and On-Costs | | |
| | Holders Of Office | | |
| | Salary, Salary Sacrifice and Allowances | 64,287 | 58,207 |
| | Employer Superannuation | 12,729 | 11,825 |
| | Provision for Annual Leave | 187 | 1,969 |
| | Employees | | |
| | Salary, Salary Sacrifice and Allowances | 75,854 | 61,135 |
| | Employer Superannuation | 6,778 | 5,395 |
| | Provision for Annual and Long Service Leave | (6,156) | 18,813 |
| | Other Costs | | |
| | Payroll Tax | 6,170 | 6,167 |
| | Work Cover | 2,080 | 1,858 |
| | Total Salaries, Wages and On-Costs | 161,929 | 165,369 |
| | | 2008 | 2007 |
| | | \$ | \$ |
| 8. | Capital and Leasing Commitments | | |
| | Finance Lease and Hire-Purchase | NIL | NIL |
| | Operating Lease Commitments | NIL | NIL |
| 9. | Contingent Liabilities | | |
| | The Committee of Management is not aware of any Contingent Liabilities at balance date the effect of which would be immaterial in relation to this financial report. | | |
| 10. | Events Subsequent to Reporting Date | | |
| | No event has arisen subsequent to balance date the effect of which may be material in relation to the financial report, other than the following: | | |
| | The fee for audit of the 2008 financial report is likely to be in the order of \$3,465 (2007 \$3,300). | | |
| | The expense for 2008 payroll tax is likely to be in the order of \$6,500 (2007 \$6,170). | | |
| | These expenses have not been accrued in the Financial Statements. | | |
| 11. | Economic Dependence | | |
| | The principal source of income is fees from its members and accordingly the Union is economically dependent on the fees from members. | | |

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30TH JUNE 2008

12. Segment Reporting

The principal activity of the Union is to service and support the needs of its Australia-wide Members on a range of industrial and workplace matters.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE 2008

| | | 2008 | 2007 |
|--|------|----------------|---------------|
| | | \$ | \$ |
| Cash flows from operating activities | | | |
| | Note | | |
| Payments – Salaries / Operating Expenses | | (221,624) | (186,124) |
| Receipts – Fees / Other Income | | 223,320 | 202,636 |
| Interest Received | | 3,529 | 2,991 |
| Net cash used in operating activities | 2 | <u>5,225</u> | <u>19,503</u> |
| Cash flows from investing activities | | | |
| Payments for purchase of plant and equipment | | (1,182) | NIL |
| Net cash used in investing activities | | <u>(1,182)</u> | <u>NIL</u> |
| Net increase (decrease) in cash held | | 4,043 | 19,503 |
| Cash at 1 st July 2007 | | <u>72,425</u> | <u>52,922</u> |
| Cash at 30 th June 2008 | 1 | <u>76,468</u> | <u>72,425</u> |

The accompanying notes form part of these financial statements

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE 2008

Notes to the statement of cash flows

1. Reconciliation of cash

For the purpose of the Statement of Cash Flows, cash includes cash on hand, cash at banks and investments in money market instruments. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position, as follows:

| | 2008 | 2007 |
|--------------|---------------|---------------|
| | \$ | \$ |
| Cash at Bank | 16,468 | 12,425 |
| Term Deposit | 60,000 | 60,000 |
| | <u>76,468</u> | <u>72,425</u> |

2. Reconciliation of net cash used in operating activities to operating surplus (Deficit) for the year

| | 2008 | 2007 |
|---|--------------|---------------|
| | \$ | \$ |
| Operating Surplus (Deficit) | (1,134) | (12,510) |
| Add Non-Cash Items | | |
| Depreciation | 2,208 | 2,818 |
| Add Changes in Assets and Liabilities | | |
| (Decrease) Increase Creditors | 5,004 | 4,586 |
| (Decrease) Increase in Provision For Leave | (5,969) | 20,782 |
| (Decrease) Increase in Subscriptions in Advance | 5,481 | 4,350 |
| (Increase) Decrease in Prepaid Expenses | 523 | (523) |
| (Increase) Decrease in Sundry Debtors | (888) | - |
| Net cash used in operating activities | <u>5,225</u> | <u>19,503</u> |

The accompanying notes form part of these financial statements



Australian Government
Australian Industrial Registry

Level 5
11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9655 0401

Mr J. Lapidos
Secretary
Australian Municipal, Administrative, Clerical and Services Union
Taxation Officers Branch
116 Queensberry Street
CARLTON SOUTH VIC 3053

Dear Mr Lapidos

Schedule 1 - Workplace Relations Act 1996
Extension of time for providing financial report to members
(FR 2008/334)

I refer to your letter dated 3 November 2008, in relation to a request for an extension of time to supply a copy of the financial report of the Taxation Officers Branch of the Australian Municipal, Administrative, Clerical and Services Union to its members.

I hereby grant to the reporting unit under subsection 265(5) of Schedule 1 of the Act an extension of time until 31 December 2008 to supply to members of the reporting unit a copy of the financial report prepared for the year ended 30 June 2008.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'T. Nassios', with a horizontal line extending to the right.

T. Nassios
DEPUTY INDUSTRIAL REGISTRAR

6 November 2008



**Australian Services Union
Taxation Officers Branch
116 Queensberry Street
Carlton South 3053
Ph. 03) 9347 6080
Fax: 03) 9347 8781**

**Branch Secretary: Jeff Lapidos
Jeff.Lapidos@asutax.asn.au
Ph. 0419 335 675**

The Registrar
Australian Industrial Registry
Melbourne

3 November 2008

Dear Sir/Madam

This is an application in accordance with section 265(5)(b) of the RAO Schedule to the Workplace Relations Act 1996 for an extension of time of one full month to provide our members with a full copy or a concise report of our financial statements.

The reason for this request is that our accountant could not commence work on our accounts until the end of October because of other commitments. We will need the additional time.

Yours sincerely

Jeff Lapidos