



FAIR WORK
AUSTRALIA

1 February 2011

Mr Jeff Lapidos
Branch Secretary
Australian Services Union - Taxation Officers Branch

Email: Jeff.Lapidos@asutax.asn.au

Dear Mr Lapidos

Financial Report for the year ending 30 June 2010

I acknowledge receipt of the financial report of the Taxation Officers Branch of the Australian Services Union for the year ended 30 June 2010. The documents were lodged with Fair Work Australia on 6 January 2010.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Reports must be provided to Members within 5 months of end of financial year where report is presented before Committee of Management meeting

Where the full report is presented to a committee of management meeting, it must be first provided to members within 5 months of the end of the financial year – see subsection 256(5)(b) of the RO Act.

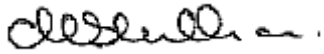
It is noted that this did not occur within the required timeframe. If the full report is presented to a Committee of Management meeting in future financial years, please ensure that the full report is provided to members within 5 months of the end of the financial year.

Cash Flow Statement

Reporting Guideline 15 states that “where another reporting unit of the organisation is the source of cash flow, such cash flow should be separately disclosed in the notes to the financial statements and show the name of the other reporting unit concerned”. In future years please ensure that cash flows between reporting units are disclosed either in the cash flow statement or the notes to the cash flow statement.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on 8661 7822 or by email at margaret.williams@fwa.gov.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Margaret Williams', with a small flourish at the end.

MARGARET WILLIAMS
Organisations and Research



**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 General Manager
Fair Work Australia
GPO Box 1994
Melbourne 3001

5 January 2011

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 2009-10 financial year for the Australian Services Union Taxation Officers' Branch.

I certify that a copy of the general purpose financial report was presented to our committee of management, the ASU Tax Council on Tuesday, 14 December 2010. The Council made the Committee of Management statement at this Council meeting.

A copy of the general purpose financial report, including the committee of management statement and the audit report for the 2008-09 financial year was presented to the ASU Tax Council meeting on Tuesday, 21 December 2010.

I provided a copy of the general purpose financial report, including the committee of management statement and the audit report for the 2009-10 financial year to each of our financial members to their work e-mail address through our Branch President on Wednesday, 22 December 2010. This is the way we normally keep our financial members informed of the work of our union. I advised our members in this email that the ASU National 2009-2010 financial statements were available on its website, www.asu.asn.au

ASU Tax did not make any loan, grant or donation exceeding \$1,000 during the year.

Yours sincerely

Jeff Lapidos

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

TAXATION OFFICERS' BRANCH

AUDITED FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2010

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 2010**

On 14 December 2010 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 (GPFR) of the reporting unit for the financial year ended 30 June 2010:

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 GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation; and
 - (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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; 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 Fair Work (Registered Organisations) Act 2009 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 Fair Work (Registered Organisations) Act 2009.



For Committee of Management:
Title of Office Held:
Date:

Jeffrey Lapidos
Branch Secretary
14 December 2010

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH
OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2010

In accordance with Section 254 of the Fair Work (Registered Organisations) Act 2009 ("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:

- The ATO (General Employees) Agreement 2009 (the Agreement) with the Tax Office came into effect on 8 July 2009. The ASU's position on ATO consultative forums improved with us having the same number of representatives on consultative forums as the CPSU. The pay increase for the 2010-11 year was confirmed by the Tax Commissioner on 7 July 2010.
- The arrangement with the USU, a branch of the ASU in NSW, for access to one of their organisers at Newcastle continued to produce satisfactory results during the year.
- As part of making the 2009 ATO (General Employees) Agreement 2009, we finalised an agreement with the ATO on flexible working arrangements for EL1s.
- We consulted with members about the CPSU proposal to have a single pay and conditions agreement for the Australian Public Service. We then adopted a policy of opposing a single APS Agreement. Our policy was to continue agency bargaining. The National ASU adopted our Branch's policy. We made submissions explaining our position in writing and in person to the Special Minister of State and to the Public Service Commissioner. We received a good hearing from each.
- The ATO made new Health and Safety Management arrangements during the year. It initially made the arrangements without first consulting with the unions. Our Branch President, who is a Health and Safety Representative, issued a Provisional Improvement Notice. Comcare decided to investigate the PIN. This resulted in the ATO withdrawing the Arrangements, consulting with the unions and then making the new Arrangements. The ASU and CPSU agreed with each other that we would not agree to the new Arrangements as they included matters we considered inappropriate and did not include appropriate matters.
- The ATO refused to allow its managers to meet with the ASU Tax Secretary when representing members. The ASU first became aware of this on 19 March 2010 through an email from a member. The ATO claimed two of its representatives had separately alleged the Tax Secretary had bullied them in different phone conferences. The ASU Tax Committee of Management agreed to brief counsel to prosecute the ATO for breach of the ATO (General Employees) Agreement 2009. The process took far longer than expected. The ASU National Secretary conferred with the ATO and the ATO withdrew its instructions before the ASU was able to file in the Federal Court. Our legal expenses for the year are the result of preparation for the prosecution.
- 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 continued to assist members with 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 kept the Union Shopper discount buying service available to members.
- We maintained journey insurance to provide safety net insurance for our financial members against accidents when traveling to and from work and home and when outside ATO premises during morning and afternoon tea and lunch breaks. There is a minimum threshold of two weeks off work to qualify for assistance. There is no requirement to exhaust sick leave to be eligible.
- The ASU e-Shop continues to provide discount movie tickets and other ASU and union merchandise for ASU members to purchase.
- We continued our support for members with workers compensation and/or rehabilitation members through the honorary work of our Industrial Officer, Tony Cianciosi.
- Our members agreed to a proposal to increase our membership fees from 1 July 2010 by 3.25% and a temporary levy of an additional 10% for the 2010-11 financial year only to establish a litigation fund. This applied pro-rata to part timers.

Operating Result

The operating result of the organisation for the year ended 30th June 2010 was a surplus of \$43,026. The result was positively affected by a 3.25% increase in the level of membership fees, an increase in membership levels over the year of 3.5%, and reduced provisions for long service leave, accounting and audit, and payroll tax.

We are able to pay our debts as they fall due. 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 Fair Work (Registered Organisations) Act 2009); namely, by providing 14 days notice in writing addressed and delivered to the Branch Secretary, Australian Services Union 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 Fair Work (Registered Organisations) Regulations 2009 –

- (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 1,076.

- (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 1.8
- (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 2009 to 30 June 2010
Jeffrey Lapidos, Branch Secretary:	1 July 2009 to 30 June 2010
Gaetano Greco, Assistant Branch Secretary	1 July 2009 to 30 June 2010
Keith Meynell, Branch Treasurer	1 July 2009 to 30 June 2010
Geoffrey Southern, Senior Officers Councillor:	1 July 2009 to 30 June 2010
Helen Geraghty, Northern Councillor:	1 July 2008 to 30 June 2009
Christine Goodwin, Southern Councillor	1 July 2009 to 30 June 2010
Jill Clough, Southern Councillor	1 July 2009 to 30 June 2010

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:



Jeff Lapidos
Branch Secretary

Date: 14 December 2010

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH**

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 30 June 2010 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 Fair Work (Registered Organisations) Act 2009. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH (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 Fair Work (Registered Organisations) Act 2009.

Signed at Oakleigh  day of December 2010

**OK ACCOUNTANTS
CHARTERED ACCOUNTANTS
3 STATION STREET
OAKLEIGH VIC 3166
Tel: (03) 9569 7516
Fax: (03) 9569 0755**



**GRAEME J TAYLOR FCA
REGISTERED COMPANY
AUDITOR NO. 7299
APPROVED AUDITOR PURSUANT TO
SECTION 6 OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

BALANCE SHEET AS AT 30 JUNE 2010

		2010	2009
		\$	\$
ASSETS	Note		
CURRENT ASSESTS			
Cash	2	15,196	1,511
Investments	3	151,974	93,679
Sundry Debtors	4	70	NIL
		-----	-----
TOTAL CURRENT ASSETS		167,240	95,190
NON-CURRENT ASSETS			
Plant and Equipment	5	2,999	6,333
		-----	-----
TOTAL ASSETS		170,239	101,523
LIABILITIES			
CURRENT LIABILITIES			
Subscriptions in Advance	6	29,999	14,546
Creditors	6	37,868	34,672
Provision for Leave	6	51,665	44,624
		-----	-----
TOTAL CURRENT LIABILITIES		119,532	93,842
NON-CURRENT LIABILITIES		NIL	NIL
		-----	-----
TOTAL LIABILITIES		119,532	93,842
		-----	-----
NET ASSETS		50,707	7,681
		=====	=====
MEMBERS FUNDS			
Accumulated Reserves		50,707	7,681
		=====	=====

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 30 JUNE 2010**

	2010	2009
	\$	\$
INCOME		
Membership	278,644	260,553
Interest Received	3,296	3,693
Reimbursement Income	1,213	-
Miscellaneous Income	299	772
Special Fees Collected	2,784	-
	-----	-----
Total Income	286,236	265,018
EXPENDITURE		
Donations	53	247
Professional Development Costs	-	4,502
Internet	1,042	763
Insurances	7,512	6,969
Allowances – Car, Travel and Home Office	5,238	3,700
Affiliation and Sustentation Fees - ASU	24,443	22,043
Auditing and Accounting Services	3,500	6,450
Book-keeping Services	1,218	709
Depreciation	3,334	2,273
Bank and Merchant Card Charges	1,278	956
Information Systems	1,048	744
Payroll Tax	7,358	13,357
Postage, Printing and Stationery	876	1,312
Rent	3,708	2,739
Salaries	85,074	102,357
Sundry Expenses	1,988	2,750
Superannuation and Salary Sacrifice	66,418	45,161
Telephone Expenses	1,330	2,736
Newcastle Organiser Services – USU Branch of ASU	5,301	-
Travel Expenses	10,242	16,073
WorkCover Insurance	1,572	2,025
Legal Fees	3,636	1,159
Provision for Annual Leave	3,301	2,122
Provision for Long Service Leave	3,740	13,468
	-----	-----
Total Expenditure	243,210	254,615
Surplus (Deficit) for the year	43,026	10,403
Accumulated Funds at 1 July 2009	7,681	(2,722)
	-----	-----
Accumulated Funds (Deficiency) at 30 June 2010	50,707	7,681
	=====	=====

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 30 JUNE 2010**

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 Fair Work (Registered Organisations) Act 2009. 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

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

(f) Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads, as follows:

1. A member of an organisation, or the General Manager may apply to the organisation for specified prescribed information in relation to the organisation.
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).

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2010

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 30 June 2010 of \$28,413 (2009 \$25,112). Provision for Long Service Leave is accrued in the financial report for employees after they have completed seven years service. Provision has been made in this financial report for Long Service Leave entitlements accrued at 30 June 2010 of \$23,252 (2009 \$19,512).

(h) Recovery of Wages

In reference to Items 16-23, 25 (f) and 27 (b) of the Reporting Guidelines the Reporting Unit has not undertaken any recovery of Wages activity for the financial year.

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION
TAXATION OFFICERS' BRANCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
2. Cash		
Cash at Bank – Commonwealth Bank	15,196	1,511
	-----	-----
3. Investments		
Term Deposit – Commonwealth Bank	151,974	93,679
	-----	-----
4. Sundry Debtors		
Prepaid Expense	NIL	NIL
Sundry Debtors	70	NIL
	-----	-----
	70	NIL
	-----	-----
5. Plant and Equipment		
Office Furniture and Equipment at Cost	35,004	35,004
<u>Less</u> Accumulated Depreciation	(32,005)	(28,671)
	-----	-----
	2,999	6,333
	-----	-----
6. Current Liabilities		
Australian Taxation Office – BAS	11,485	10,114
Subscriptions in Advance	29,999	14,546
Trade Creditors	26,383	24,558
Provision for Annual Leave	28,413	25,112
Provision for Long Service Leave	23,252	19,512
	-----	-----
	119,532	93,842
	-----	-----
7. Salaries, Wages and On-Costs		
Holders Of Office		
Salary, Salary Sacrifice and Allowances	72,467	83,081
Employer Superannuation	15,450	14,861
Provision for Annual and Long Service Leave	6,036	14,739
	-----	-----
Employees		
Salary, Salary Sacrifice and Allowances	61,704	61,109
Employer Superannuation	5,679	5,500
Provision for Annual and Long Service Leave	1,005	851
	-----	-----
Other Costs		
Payroll Tax	7,358	13,357
Work Cover	1,572	2,025
	-----	-----
Total Salaries, Wages and On-Costs	171,271	195,523
	-----	-----

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION

TAXATION OFFICERS' BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
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 2010 financial report is likely to be in the order of \$3,850 (2009 \$3,630).		
The expense for 2010 payroll tax is \$7,358 (2009 \$6,891).		
These expenses have been accrued in the 2010 Financial Statements. In previous years these amounts were included, as a note only to 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.		
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 30 JUNE 2010

		2010	2009
		\$	\$
Cash flows from operating activities			
	Note		
Payments – Salaries / Operating Expenses		(229,639)	(230,215)
Receipts – Fees / Other Income		298,323	249,598
Interest Received		3,296	3,693
		-----	-----
Net cash used in operating activities	2	71,980	23,076
		-----	-----
Cash flows from investing activities			
Payments for purchase of plant and equipment		NIL	(4,354)
		-----	-----
Net cash used in investing activities		NIL	(4,354)
		-----	-----
Net increase (decrease) in cash held		71,980	18,722
Cash at 1 July 2009		95,190	76,468
		-----	-----
Cash at 30 June 2010	1	167,170	95,190
		-----	-----

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 2010**

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:

	2010	2009
	\$	\$
Cash at Bank	15,196	1,511
Term Deposit	151,974	93,679
	-----	-----
	167,170	95,190
	-----	-----

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

	2010	2009
	\$	\$
Operating Surplus (Deficit)	43,026	10,403
Add Non-Cash Items		
Depreciation	3,334	2,273
Add Changes in Assets and Liabilities		
(Decrease) Increase Creditors	3,196	5,650
(Decrease) Increase in Provision For Leave	7,041	15,589
(Decrease) Increase in Subscriptions in Advance	15,453	(11,727)
(Increase) Decrease in Prepaid Expenses	-	-
(Increase) Decrease in Sundry Debtors	(70)	888
	-----	-----
Net cash used in operating activities	71,980	23,076
	-----	-----

The accompanying notes form part of these financial statements