

FR 2007/286

A•S•U

Australian Services Union

Victorian Authorities and Services Branch

In reply quote ref: BP/cc 91.1

19th December 2007

Industrial Registrar
Australian Industrial Registry
GPO Box 1994
MELBOURNE Vic 3001

Dear Sir/Madam,

RE: ASU AUDIT FOR YEAR ENDED 30th JUNE 2007

Please find attached the full finance report of the Australian Services Union –
Victorian Authorities & Services Branch together with the “Certificate of Secretary.”

Yours faithfully,

Brian Parkinson,
BRANCH SECRETARY.



Branch Secretary

Brian Parkinson

Branch Executive President

Russell Atwood

E-mail: services@asuvic.com

Web: www.asuvic.asn.au

Toll Free: 1800 133 096

ABN: 76 569 632 753

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AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH

CERTIFICATE OF SECRETARY

I, Brian Parkinson being the Secretary of the Australia Services Union – Victorian Authorities & Services Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the RAO Schedule; and
- that the full report was provided to members on day of 2007;
and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on *11th* day of *DECEMBER* 2007; in accordance with section 266 of the RAO schedule.

Signature: *Brian Parkinson*

Date: *11/12/07*

COMMITTEE OF MANAGEMENT STATEMENT

On 25th September 2007 the Committee of Management of the ASU – Victorian Authorities & Services Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2007:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the 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 the rules of the branch; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the branch; 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 Schedule 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.
- (f) in relation to recovery of wages activity there has been no such activity undertaken by the reporting unit.

For Committee of Management:

Brian Parkinson

Title of Office Held:

Branch Secretary

Signature:



Date:

25th September 2007

ASU – VICTORIAN AUTHORITIES & SERVICES BRANCH
ABN 76 569 632 753

OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007

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

Principal Activities

The principal activities of the Branch during the year was to provide industrial, professional and managerial services to members consistent with the objects of the Union and particularly the object of protecting and improving the interests of the members. No significant change occurred in the nature of those activities during the year.

Operating Result

The operating result of the Branch for the year ended 30th June 2007 was a surplus of \$534,244. No provision for tax was necessary as the Branch is specifically considered exempt.

Significant Changes

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

Rights of Members

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 Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the Branch.

Superannuation Office-holders

The following officers and/or members of the Branch are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation –

<u>Officer / Member:</u>	<u>Trustee Company:</u>	<u>Name of Entity / Scheme:</u>	<u>Position:</u>
D. Cochrane	Vision Super Pty Ltd	Vision Super	Director
W. Phillips	Vision Super Pty Ltd	Vision Super	Director
W. Watton	Vision Super Pty Ltd	Vision Super	Director
T. Tuohey	Vision Super Pty Ltd	Vision Super	Director
J. O'Neill	Equip Super Pty Ltd	Equip Super	Director
A. Fairman	Equip Super Pty Ltd	Equip Super	Director
B. McAllister	Equip Super Pty Ltd	Equip Super	Director
W. Watton	Vic Super Pty Ltd	Vic Super	Director

OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007 (CONTINUED)

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 sec. 230 of the RAO Schedule and who are taken to be members of the Branch under sec. 244 of the RAO Schedule was 21,150;
- (b) 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 52;
- (c) the names of those who have been members of the Committee of Management of the Branch at any time during the financial year and the periods for which he or she held office were –

Name:

Period:

Full-time Officers

Darrell Cochrane	Branch Secretary	1/7/06 – 11/4/07
Brian Parkinson	Assistant Branch Secretary	1/7/06 – 11/4/07
Brian Parkinson	Branch Secretary	11/4/07 – 30/6/07
Russell Atwood	Branch Executive President	1/7/06 – 30/6/07
Lisa Heap	Assistant Branch Secretary	1/7/06 – 19/1/07
Michael Rizzo	Assistant Branch Secretary	1/7/06 – 30/6/07
Lisa Darmanin	Actg Asst Branch Secretary	27/2/07- 11/4/07
Lisa Darmanin	Assistant Branch Secretary	11/4/07 – 30/6/07
Igor Grattan	Assistant Branch Secretary	11/4/07 – 30/6/07

Honorary Officers

Robyn Glascott	Branch President	1/7/06 – 11/4/07
Robyn Glascott	Branch Vice-President	11/4/07 – 30/6/07
Wendy Phillips	Branch Vice-President	1/7/06 – 11/4/07
Wendy Phillips	Branch President	11/4/07 – 30/6/07
Johanna Lytton	Branch Executive – Youth	11/4/07 – 30/6/07
Mary Hollindale	Branch Vice-President Women	1/7/06 – 30/6/07

**ASU – VICTORIAN AUTHORITIES & SERVICES BRANCH
A.B.N. 76 569 632 753**

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2007 (CONTINUED)**

Committee Members

Mary Hollindale	1/7/06 – 30/6/07
Rhonda Young	1/7/06 – 31/10/06
Maree Renden	31/10/06 – 30/6/07
Anne Syer	11/4/07 – 30/6/07
Jennie Thompson	11/4/07 – 30/6/07
Mark Brady	1/7/06 – 30/6/07
Darren Cresswell	1/7/06 – 30/6/07
David Keep	11/4/07 – 30/6/07
Alex Surrurier	1/7/06 – 30/6/07
Pia Cerveri	11/4/07 – 30/6/07
Salvatore Biondo	1/7/06 – 30/6/07
Piergiorgio Moro	11/4/07 – 30/6/07
Jennifer Beach (Rose)	1/7/06 – 30/6/07
Gary Harper	1/7/06 – 30/6/07
John O'Neill	1/7/06 – 30/6/07
Josephine Ackerman	11/4/07 – 30/6/07
Dean Barnett	1/7/06 – 30/6/07
Gregory Day	1/7/06 – 30/6/07
Darrell Jolly	1/7/06 – 11/4/07
Jane Boyd	1/7/06 – 11/4/07
Kerry Homan	1/7/06 – 31/10/06
Julie Kun	1/7/06 – 30/6/07
Jennifer Nuttall	1/7/06 – 30/6/07
Melissa Wainwright	1/7/06 – 30/6/07

Other Relevant Information

Nil

Signed for and on behalf of the Committee of Management –

Date: 25/9/07

.....*Brian Parkinson*.....
Branch Secretary

INDEPENDENT AUDITOR'S REPORT

Scope

We have audited the accompanying general purpose financial report of the Australian Services Union – Victorian Authorities & Services Branch for the year ended 30th June 2007 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements ("the financial report"). The Branch Executive of the Union is responsible for the preparation and presentation of the financial report and the information it contains. We have performed an independent audit of this financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with statutory requirements so as to present a view which is consistent with our understanding of the Union's financial position and performance as represented by the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

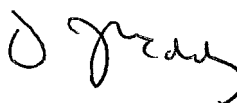
Audit Opinion

In our opinion –

- (a) the financial report is properly drawn up so as to present fairly the financial position of the Union as at 30th June 2007 and its performance for the year ended on that date; and
- (b) the financial report is in accordance with the provisions of the Workplace Relations Act 1996 and Australian Accounting Standards.

Signed at Melbourne this 25th day of September 2007

Eddy Partners
Accountants & Auditors



David James Eddy, CPA
Registered Company Auditor
Holder of a Current Public Practice Certificate

Eddy Partners
Accountants & Auditors
Level 8, 501 Latrobe Street
Melbourne, Victoria 3000
Tel. 9602-5177 Fax. 9602-5766

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**ASU - VICTORIAN AUTHORITIES & SERVICES BRANCH
A.B.N. 76 569 632 753**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2007**

ASU - VICTORIAN AUTHORITIES & SERVICES BRANCH

A.B.N. 76 569 632 753

CONTENTS

Statement of Financial Performance

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE 2007**

	Note	2007 \$	2006 \$
INCOME			
Subscriptions & Levies	2	6,805,384	6,370,599
Interest	3	139,466	108,583
Rental Surplus	4	2,799	5,429
Training Income		29,000	37,913
Grant Funds Received		113,640	87,800
Other Income		30,890	58,434
Total Income		7,121,179	6,668,758
LESS EXPENDITURE			
Auditor's Remuneration		25,400	25,050
Affiliation Fees		144,582	140,592
Bank & Finance Charges		28,359	24,782
Delegates Expenses		9,842	1,152
Depreciation	5	113,497	99,093
Donations		5,206	3,676
Education & Training of Members		6,773	9,750
Employee/Member Assistance		1,338	1,536
Insurance		38,718	44,077
Interest on Loan		5,098	20,594
Legal & Professional		39,864	14,513
Light, Heat & Power		39,830	38,749
Loss on Disposal of Assets		2,889	7,535
Meeting and Conference Expenses		93,016	48,204
Morwell Office Expenses		22,453	9,827
Members Fighting Fund Expenses		133,435	112,742
Motor Vehicle Expenses	6	309,233	342,428
National Office Capitation		448,439	447,296
Office Expenses		14,268	17,851
Photocopying		73,543	47,591
Postage & Courier		89,429	71,198
Printing & Stationery		148,073	91,399
Promotions & Issues		43,475	31,361
Publications & Subscriptions		7,792	3,959
Rent & Rates		60,503	57,332
Repairs & Maintenance		98,129	112,519
Salaries, Wages & On-Costs	7	4,360,578	3,933,392
Staff Training & Development		16,302	15,687
Telephone & Facsimile		126,805	132,169
Travelling Expenses		74,772	80,093
Union Shopper		5,294	5,269
Total Expenditure		6,586,935	5,991,416
SURPLUS/(DEFICIT) FOR YEAR		534,244	677,342
Accumulated Funds - Beginning of Year		4,641,431	3,964,089
ACCUMULATED FUNDS AS AT 30TH JUNE 2007		5,175,675	4,641,431

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2007**

	Note	2007 \$	2006 \$
CURRENT ASSETS			
Cash assets	9	2,870,102	2,326,437
Receivables	10	143,151	116,075
TOTAL CURRENT ASSETS		3,013,253	2,442,512
NON-CURRENT ASSETS			
Property, plant and equipment	11	3,885,344	3,846,976
TOTAL NON-CURRENT ASSETS		3,885,344	3,846,976
TOTAL ASSETS		6,898,597	6,289,488
CURRENT LIABILITIES			
Payables	12	384,940	346,262
Provisions	13	1,204,519	1,030,277
Other	14	71,696	71,696
TOTAL CURRENT LIABILITIES		1,661,155	1,448,235
NON-CURRENT LIABILITIES			
Interest bearing liabilities	15	-	120,234
Provisions	13	61,767	79,588
TOTAL NON-CURRENT LIABILITIES		61,767	199,822
TOTAL LIABILITIES		1,722,922	1,648,057
NET ASSETS		5,175,675	4,641,431
MEMBERS FUNDS			
Accumulated Funds	8	5,175,675	4,641,431

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
Cash Flows From Operating Activities		
Receipts from Members	6,805,384	6,370,599
Interest Received	129,807	106,069
Receipts from Other Branches	28,565	27,514
Net GST Collected	19,882	12,842
Other Receipts	146,949	110,451
Salaries & Related Payments	(4,204,157)	(3,870,287)
Payments to Other Branches	-	(328,234)
National Office Capitation	(448,439)	(447,296)
Other Operating Payments	(1,532,843)	(1,083,037)
	945,148	898,621
Cash Flows from Investing Activities		
Proceeds from Disposal of Vehicles & Equipment	47,634	112,777
Payment for Vehicles & Equipment	(328,884)	(416,294)
	(281,250)	(303,517)
Cash Flows From Financing Activities		
Repayment of Loan from National Office	(120,234)	(200,000)
	(120,234)	(200,000)
Net increase (decrease) in cash held	543,664	395,104
Cash Held 1st July 2006	2,326,437	1,931,333
Cash Held 30th June 2007	2,870,101	2,326,437

The accompanying notes form part of these financial statements.

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2007**

	Note	2007	2006
		\$	\$
Notes to the Statement of Cash Flows			
Reconciliation of Cash			
Cash at the end of financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:			
Cash on Hand (Cash Floats)		1,671	1,800
Cash at Bank (No. 1 A/C)		665,696	256,233
Cash at Bank (No. 2 A/C)		4,084	4,066
Cash at Bank (Reserves)		572,865	713,263
Cash at Bank (Strike Fund)		170,883	217,774
Cash at Bank (Term Deposits)		1,454,903	1,133,301
		2,870,102	2,326,437
Reconciliation of Net Cash provided by Operating Activities to the Surplus/(Deficit) for the Year			
Operating Surplus/(Deficit) for Year		534,244	677,342
Add Non-Cash Items:			
Loss on Disposal of Assets		11,520	19,647
Depreciation		231,361	198,086
Accrued Leave		156,421	36,708
Changes in Assets and Liabilities:			
Decrease (Increase) in Receivables		(27,076)	(33,470)
Increase (Decrease) in Payables		38,678	13,910
Increase (Decrease) in Leave Provisions		-	24,198
Increase (Decrease) in Other Liabilities		-	(37,800)
		945,148	898,621
Cash flows from operations		945,148	898,621

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

1 Statement of Significant Accounting Policies

This financial report is a general purpose financial report of the Victorian Authorities and Services Branch ("the Branch") of the Australian Municipal Administrative Clerical and Services Union ("Australian Services Union"), an organisation registered under the Workplace Relations Act 1996.

The accounts of the Branch have been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and the reporting requirements of the Workplace Relations Act 1996.

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

Basis of Accounting

The accounts have been prepared on the basis of historical cost and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

With the exception of membership subscriptions, all 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.

Membership subscriptions are brought to account on the cash basis of accounting as and when received as permitted by Section 252 of the RAO Schedule.

Income Tax

The Branch is exempt from tax on all income under Sec 50-15 of the Income Tax Assessment Act 1997 and, accordingly, does not have a liability for income tax.

Property, Plant and Equipment

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

The carrying amount of property, plant and equipment is reviewed annually by the Branch to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the employment and subsequent disposal or sale of those assets.

Depreciation

Property plant and equipment (other than freehold land and property held for investment purposes) are depreciated over their estimated effective lives at the following average rates -

Buildings	2.5% PC
Motor Vehicles	purchased pre 1st July 2002 22.5% DV, post this date 18.75%
Furniture & Equipment	various

Property held for investment purposes is not subject to a depreciation charge.

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

Provisions

Provision is made in the accounts for the liability of the Branch for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from annual leave, long service leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured based upon their estimated future cash outflows. Contributions are made by the Branch to an employee superannuation fund and are brought to account as and when incurred.

Cash

For the purposes of the statement of cash flows, cash includes cash on hand, cash at bank and cash on deposit with a bank or other financial institution and readily convertible to cash.

Goods and Services Tax (GST)

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

Comparatives

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year information and other disclosures.

Workplace Relations Act 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads -

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

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007 \$	2006 \$
2 Subscriptions & Levies		
Subscriptions & Levies	6,832,512	6,397,384
Subscription Refunds	(27,128)	(26,785)
	<hr/>	<hr/>
Net Subscriptions	6,805,384	6,370,599
	<hr/>	<hr/>
3 Interest Income		
Cheque Accounts	4,028	3,391
Reserve Accounts	45,324	45,870
Strike Fund	9,855	12,170
Term Deposits	80,259	47,152
	<hr/>	<hr/>
Total Interest	139,466	108,583
	<hr/>	<hr/>
4 Net Rental Income		
Holiday Units	17,675	18,200
Less Expenses	(14,876)	(12,771)
	<hr/>	<hr/>
Net Rental Income	2,799	5,429
	<hr/>	<hr/>
5 Depreciation Expense		
Furniture & Equipment	71,830	57,426
Buildings	41,667	41,667
	<hr/>	<hr/>
Total Depreciation	113,497	99,093
	<hr/>	<hr/>
6 Motor Vehicle Expenses		
Running Costs	172,575	190,410
Operating Lease Rentals	10,163	40,913
Depreciation Expense	117,864	98,993
(Profit)/Loss on Disposals	8,631	12,112
	<hr/>	<hr/>
Total Motor Vehicle Expenses	309,233	342,428
	<hr/>	<hr/>
7 Salaries, Wages & On-Costs		
Holders of Office:		
Salaries, Allowances & Salary-Sacrifice Benefits	616,925	405,467
Employer Superannuation	64,422	63,836
	<hr/>	<hr/>
Employees:		
Salaries, Allowances & Salary-Sacrifice Benefits	2,825,768	2,703,197
Employer Superannuation	354,048	362,818
	<hr/>	<hr/>
Other Costs:		
Trainees & Agency Staff	26,779	27,678
FBT - Holders of Office	813	15,351
FBT - Employees	68,926	63,156
Payroll Tax	199,132	192,175
Workcover Insurance	47,344	63,006
Change in Annual Leave Provision	30,377	13,407
Change in LSL Provision	123,474	14,214
Change in Sick Leave Provision	2,570	9,087
	<hr/>	<hr/>
Total Salaries, Wages & On-Costs	4,360,578	3,933,392
	<hr/>	<hr/>

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
8 Accumulated Funds		
Accumulated Funds 1st July 2006	4,641,431	3,964,089
Surplus/(Deficit) for Year	534,244	677,342
	5,175,675	4,641,431
9 Cash Assets		
Cash on Hand (Cash Floats)	1,671	1,800
Cash at Bank (No. 1 A/C)	665,696	256,233
Cash at Bank (No. 2 A/C)	4,084	4,066
Cash at Bank (Reserves)	572,865	713,263
Cash at Bank (Strike Fund)	170,883	217,774
Cash at Bank (Term Deposits)	1,454,903	1,133,301
	2,870,102	2,326,437
10 Receivables		
CURRENT		
Prepayments	18,310	16,584
Debtor - ASU National Office	-	28,565
Interest Receivable	15,494	5,835
Other debtors	109,347	65,091
	143,151	116,075

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
11 Property, Plant and Equipment		
Land and Buildings		
Land & Building Queensberry St at Fair Value as at 8/1/2003	3,033,333	3,033,333
Less: Accumulated Depreciation	(186,531)	(144,864)
	2,846,802	2,888,469
Queensland Holiday Units at Fair Value as at 08/01/2003	320,000	320,000
	320,000	320,000
	3,166,802	3,208,469
Total Land and Buildings		
Motor Vehicles	802,577	631,928
Less: Accumulated Depreciation	277,199	211,185
	525,378	420,743
Furniture & Equipment	379,072	347,254
Less: Accumulated Depreciation	185,908	129,490
	193,164	217,764
	718,542	638,507
Total Plant and Equipment		
Total Property, Plant and Equipment	3,885,344	3,846,976

Land & Buildings - 116-124 Queensberry Street, Carlton South

The Branch has a two-thirds interest together with the National Office in the property 116-124 Queensberry Street Carlton South, which is stated in the financial accounts at fair value on 8th January 2003, being the date of registration of the Branch. The property was independently valued at \$7,250,000 on the 24th August 2006 by WBP Property Valuers & Consultants, and the current market value was based upon the direct comparison approach. The Branch's two-third's share is therefore \$4,833,333.

Land & Buildings - Holiday Units at Chevron Island, Queensland

Queensland holiday units (two) located at 27-31 Tarcoola Crescent, Chevron Island, is stated in the financial accounts at fair value on 8th January 2003, being the date of registration of the Branch. The market value of each unit was assessed at between \$300,000 and \$350,000 as at 31st August 2006 by Orchid Avenue Realty Pty Ltd trading as Ray White Surfers Paradise. As the units are held for investment purposes for which the Branch receives rental income and the benefit of capital growth, the units are not required to be depreciated.

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$
12 Payables		
CURRENT		
Creditor - ASU National Office	47,563	53,030
Other Creditors & Accruals	337,377	293,232
	384,940	346,262
13 Provisions		
CURRENT		
Provision for Annual Leave - Holders of Office	68,203	79,187
Provision for Annual Leave - Employees	248,566	207,205
Provision For Long Service Leave - Holders of Office	144,134	143,357
Provision for Long Service Leave - Employees	504,773	364,255
Provision for Sick Leave - Holders of Office	35,518	83,270
Provision For Sick Leave - Employees	203,325	153,003
	1,204,519	1,030,277
NON-CURRENT		
Provision for Long Service Leave - Employees	61,767	79,588
	1,266,286	1,109,865
Aggregate employee entitlement liability		
	55	53
14 Other Liabilities		
CURRENT		
Training Grant Funds	71,696	71,696
15 Interest-Bearing Liabilities		
NON-CURRENT		
Loan - National Office	-	120,234
16 Contingent Liabilities		
The Branch Executive is not aware of any contingent liability at balance date, the effect of which would be material in relation to the financial statements.		
17 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 statements.		

**AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2007**

	2007	2006
	\$	\$

18 Related Party Transactions

(a) Office-Holders

The following persons held office in the Union for all or part of the financial year a full-time officer, honorary officer, and/or committee member:-

Russell Atwood, Darrell Cochrane, Brian Parkinson, Michael Rizzo, Lisa Heap, Lisa Darmanin, Igor Gratten, Robyn Glascott, Wendy Phillips, Julie Kun, Mary Hollindale, Dean Barnett, Sam Biondo, Jane Boyd, Mark Brady, Darren Cresswell, Gary Harper, Kerry Homan, Darrell Jolly, Jennifer Nuttall, John O'Neill, Jennifer Beach (Rose), Alex Surrurier, Melissa Wainwright, Rhonda Young, Greg Day, Johanna Lytton, Maree Renden, Anne Syer, Jennie Thompson, David Keep, Pia Cerveri, Josephine Ackerman, Piergiorgio Moro.

b) Remuneration

The aggregate amount of remuneration paid by the Branch to office-holders during the financial year was the amount as set out in Note 7 of these accounts. There were no other transactions between the Branch and officers during the year other than those related to their membership of or employment with the Branch and on terms no more favourable than those for which it would be reasonable to expect would have been adopted by the parties dealing at arms-length.

(c) Other Transactions

The Victorian Authorities and Services Branch is a branch of the Australian Municipal Administrative Clerical and Services Union and paid capitation fees and interest on borrowings (including repayment of \$120,234 on the loan principal) to the ASU National Office as shown in the accounts together with its respective share of building outgoings and other re-charges incurred by the Union, all on terms for which it would be reasonable to expect would have been adopted by the parties dealing at arms-length.



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 0410
Email: melbourne@air.gov.au

Brian Parkinson
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union
Victorian Authorities and Services Branch
PO Box 37
CARLTON SOUTH VIC 3053

By email: services@asuvic.com

Dear Mr. Parkinson

Schedule 1, Workplace Relations Act 1996
Financial Report for year ended 30 June 2007 [FR2007/286]

I acknowledge receipt of the financial report for the above Branch of the Australian Services Union for the financial year ended 30 June 2007. These documents were lodged in the Registry on 21 December 2007.

I refer to our previous telephone conversation during which I drew your attention to the fact that the Designated Officer's Certificate as lodged does not specify the date on which the full report was provided to members. You advised me that the report was circulated on blah At the conclusion of this conversation you stated that you would forward an appropriately completed copy of the Designated Officer's Certificate to me as soon as was practicable.

To-date I have not received any correspondence from you, and my repeated attempts to contact you via telephone have not been successful. In order for me to complete my examination of this report I request that you forward to me a copy of the Designated Officer's Certificate containing the required information. The report cannot be filed until I receive this document.

If you have any queries please do not hesitate to contact me on (03) 8661 7921 or by e-mail at tom.tran@air.gov.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Thomas Tran'.

Thomas Tran
Statutory Services Branch

11 March 2008

AUSTRALIAN SERVICES UNION
VICTORIAN AUTHORITIES & SERVICES BRANCH

CERTIFICATE OF SECRETARY

I, Brian Parkinson being the Secretary of the Australian Services Union – Victorian Authorities & Services Branch certify:-

- that the documents lodged herewith are copies of the full report; referred to in section 268 of the RAO Schedule; and
- that the full report was provided to members on 13th day of November 2007; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 11th day of December 2007; in accordance with section 266 of the RAO schedule.

Brian Parkinson

Signature

Date: 1st April 2008.



Australian Government
Australian Industrial Registry

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Brian Parkinson
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union
Victorian Authorities and Services Branch
PO Box 37
CARLTON SOUTH VIC 3053

Dear Mr. Parkinson

Schedule 1, Workplace Relations Act 1996
Financial Report for year ended 30 June 2007 [FR2007/286]

I acknowledge receipt of your correspondence dated 1 April 2008 and thank you for lodging a fresh copy of the designated officer's certificate as requested. This document has allowed me to complete my examination of the financial report and the report has now been filed.

A copy of the documents have been placed on a website maintained by the Australian Industrial Registry at www.e-airc.gov.au/052vvas.

If you have any queries please do not hesitate to contact me on (03) 8661 7921 or by e-mail at tom.tran@air.gov.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Thomas Tran'.

Thomas Tran
Statutory Services Branch

1 April 2008