



# Fair Work Australia

25 August 2009

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,

**Financial report of the Australian Municipal, Administrative, Clerical and Services Union  
– Victorian Authorities and Services Branch for financial year ended 30 June 2008  
(FR2008/335)**

I acknowledge receipt of the financial report of the Victorian Authorities and Services Branch of the Australian Municipal, Administrative, Clerical and Services Union for the year ended 30 June 2008. The documents were lodged in this office on 13 August 2009.

The financial report is filed.

I direct your attention to the following comments concerning the above report and the financial reporting obligations under Schedule 1 of the Workplace Relations Act 1996. Please note that these matters are generally advised for assistance in the preparation of future financial reports. With the exception of the comments concerning items 1 and 2, no further action is required in respect of the subject documents.

## **1. Loans, Grants and Donations**

Section 237(1) of Schedule 1 requires an organisation to lodge in the Industrial Registry within 90 days after the end of each financial year a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by the organisation during the financial year.

Inspection of the Statement of Financial Performance indicates a disclosure "Donations" of \$17,312.

If appropriate, would you please arrange lodgement in Fair Work Australia of a section 237(1) statement covering any donation exceeding \$1,000, setting out particulars of any donation in accordance with subsection 237(6).

## **2. Required disclosures: affiliations**

The Statement of Financial Performance contains a disclosure "Affiliation fees". In order to satisfy item 11(d) of the Reporting Guidelines separate disclosure of affiliation fees paid to political parties and industrial bodies need to be made. Or, if affiliations refer to payments made to another reporting unit of the organisation, then disclosures as outlined in item 10(b) of the Reporting Guidelines need to be made.

### **3. Timescale Requirements**

As you know the financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged in the Industrial Registry within certain timescale requirements.

It should be noted that the full report, accompanied by a Designated Officer's Certificate, must be lodged with Fair Work Australia within 14 days of its presentation to an appropriate meeting.

I note your advice apologising for the delay in forwarding the financial report to this office.

### **4. Operating Report**

#### **(a) 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.

#### **(b) Significant changes in principal activities:**

As mentioned above the report must contain among other things any significant changes in the nature of the principal activities during the year – refer s254(2)(a) of Schedule 1.

The report should indicate whether there have been any significant changes in the nature of those activities.

### **5. References to RAO Schedule**

The Designated Officer's Certificate contains references to the RAO Schedule of the *Workplace Relations Act 1996*. Designated Officer's Certificates prepared after 1 July 2009 should refer to the *Fair Work (Registered Organisations) Act 2009*.

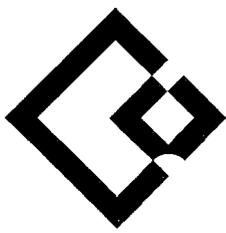
Our letter to you of 11 March 2008 in relation to your Branch's financial report for year ended 30 June 2007 has recently come to my attention. In that letter we referred to your advice that the report had been circulated on "blah". This was a clerical error. Obviously, the letter should not have been sent out. The letter should have indicated the date as advised. I regret this was the case and apologise accordingly.

If you wish to discuss any matters further, I can be contacted on (03) 8661 7993 or by email at [larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'L. Powell'.

Larry Powell  
Tribunal Services and Organisations  
Fair Work Australia



FR2008/335

**A•S•U**

**Australian Services Union**

Victorian Authorities and Services Branch

In reply quote ref: BP/cc 91.1

12<sup>th</sup> August 2009

Mr. Larry Powell  
Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994  
MELBOURNE Vic 3001

Dear Sir,

**RE: ASU AUDIT FOR YEAR ENDED 30<sup>th</sup> JUNE 2008**

I refer to your letter dated 11<sup>th</sup> February 2009 regarding the above matter.

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

Unfortunately, due to unforeseen circumstances there has been a delay in forwarding this information to you.

Apologies for any inconvenience this may have caused.

Yours faithfully,

*Brian Parkinson*

Brian Parkinson,  
BRANCH SECRETARY.

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**Branch Secretary**

Brian Parkinson

**Branch Executive President**

Russell Atwood

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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 18th day of November 2008; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on the 9<sup>th</sup> day of December, 2008; in accordance with section 266 of the RAO Schedule.

*Brian Parkinson*

Signature: Brian Parkinson

Date: 12<sup>th</sup> August 2009

**COMMITTEE OF MANAGEMENT STATEMENT**

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On 30<sup>th</sup> September 2008 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 30<sup>th</sup> June 2008:

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:**

30<sup>th</sup> September 2008

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

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008**

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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 30<sup>th</sup> June 2008 was a surplus of \$1,060,340. 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
W. Watton	Vic Super Pty Ltd	Vic Super	Director

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

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONTINUED)**

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**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 20659;
- (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 55;
- (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**

Brian Parkinson	Branch Secretary	1/7/07 – 30/6/08
Russell Atwood	Branch Executive President	1/7/07 – 30/6/08
Michael Rizzo	Assistant Branch Secretary	1/7/07 – 30/6/08
Lisa Darmanin	Assistant Branch Secretary	1/7/07 – 30/6/08
Igor Grattan	Assistant Branch Secretary	1/7/07 – 30/6/08

**Honorary Officers**

Wendy Phillips	Branch President	1/7/07 – 30/6/08
Robyn Glascott	Branch Vice-President	1/7/07 – 30/6/08
Johanna Lytton	Branch Executive – Youth	1/7/07 – 30/6/08
Mary Hollindale	Branch Vice-President Women	1/7/07 – 30/6/08

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

**OPERATING REPORT**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONTINUED)**

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**Committee Members**

Mary Hollindale	1/7/07 – 30/6/08
Maree Renden	1/7/07 – 30/6/08
Anne Syer	1/7/07 – 30/6/08
Jennie Thompson	1/7/07 – 30/6/08
Mark Brady	1/7/07 – 30/6/08
Darren Cresswell	1/7/07 – 30/6/08
David Keep	1/7/07 – 30/6/08
Alex Surrurier	1/7/07 – 30/6/08
Pia Cerveri	1/7/07 – 30/6/08
Salvatore Biondo	1/7/07 – 30/6/08
Piergiorgio Moro	1/7/07 – 30/6/08
Jennifer Beach	1/7/07 – 30/6/08
Gary Harper	1/7/07 – 30/6/08
John O'Neill	1/7/07 – 30/6/08
Josephine Ackerman	1/7/07 – 30/6/08
Dean Barnett	1/7/07 – 30/6/08
Gregory Day	1/7/07 – 30/6/08

**Other Relevant Information**

Nil

Signed for and on behalf of the Committee of Management –

Date:

*30/9/2008*

*Brian Parkin*

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**Branch Secretary**

**INDEPENDENT AUDITOR'S REPORT**

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**Scope**

We have audited the accompanying general purpose financial report of the Australian Services Union – Victorian Authorities & Services Branch for the year ended 30<sup>th</sup> June 2008 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 30<sup>th</sup> June 2008 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.

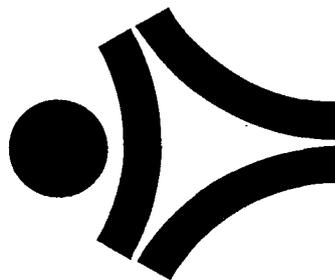
Signed at Melbourne this 30<sup>th</sup> day of September 2008

**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**



# Eddy Partners

Accountants



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Melbourne, Victoria 3000.  
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Melbourne, Victoria 8010.  
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**ASU - VICTORIAN AUTHORITIES & SERVICES BRANCH  
A.B.N. 76 569 632 753**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30TH JUNE 2008**

**ASU - VICTORIAN AUTHORITIES & SERVICES BRANCH**

**A.B.N. 76 569 632 753**

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

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE 2008**

	Note	2008 \$	2007 \$
<b>INCOME</b>			
Subscriptions & Levies	2	7,239,316	6,805,384
Interest	3	211,987	139,466
Rental Surplus	4	3,280	2,799
Training Income		23,840	29,000
Grant Funds Received		105,446	113,640
Profit on Sale of Queensland Units		239,122	-
Other Income		90,810	30,890
<b>Total Income</b>		7,913,801	7,121,179
<b>LESS EXPENDITURE</b>			
Auditor's Remuneration		27,200	25,400
Affiliation Fees		144,726	144,582
Ballarat Office Expenses		780	-
Bank & Finance Charges		33,231	28,359
Delegates Expenses		1,441	9,842
Depreciation	5	114,426	113,497
Donations		17,312	5,206
Education & Training of Members		7,381	6,773
Employee/Member Assistance		2,494	1,338
Geelong Office Expenses		4,015	-
Insurance		37,967	38,718
Interest on Loan		-	5,098
Legal & Professional		132,414	39,864
Light, Heat & Power		36,058	39,830
Loss on Disposal of Assets		-	2,889
Meeting and Conference Expenses		117,209	93,016
Morwell Office Expenses		15,487	22,453
Members Fighting Fund Expenses		66,116	133,435
Motor Vehicle Expenses	6	363,927	309,233
National Office Capitation		447,309	448,439
Office Expenses		22,934	14,268
Photocopying		71,356	73,543
Postage & Courier		69,366	89,429
Printing & Stationery		120,565	148,073
Promotions & Issues		52,573	43,475
Publications & Subscriptions		7,484	7,792
Rent & Rates		65,028	60,503
Repairs & Maintenance		149,155	98,129
Salaries, Wages & On-Costs	7	4,444,443	4,360,578
Staff Training & Development		33,716	16,302
Telephone & Facsimile		139,187	126,805
Travelling Expenses		86,584	74,772
Uniforms for Staff		16,117	-
Union Shopper		5,460	5,294
<b>Total Expenditure</b>		6,853,461	6,586,935
<b>SURPLUS/(DEFICIT) FOR YEAR</b>		1,060,340	534,244

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE 2008**

	Note	2008 \$	2007 \$
Accumulated Funds - Beginning of Year		5,175,675	4,641,431
<b>ACCUMULATED FUNDS AS AT 30TH JUNE 2008</b>		<u>6,236,015</u>	<u>5,175,675</u>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE 2008**

	Note	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash assets	9	4,057,459	2,870,102
Receivables	10	118,558	143,151
<b>TOTAL CURRENT ASSETS</b>		<u>4,176,017</u>	<u>3,013,253</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	3,658,841	3,885,344
<b>TOTAL NON-CURRENT ASSETS</b>		<u>3,658,841</u>	<u>3,885,344</u>
<b>TOTAL ASSETS</b>		<u>7,834,858</u>	<u>6,898,597</u>
<b>CURRENT LIABILITIES</b>			
Payables	12	395,558	384,940
Provisions	13	1,144,572	1,204,519
Other	14	-	71,696
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,540,130</u>	<u>1,661,155</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	13	58,713	61,767
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>58,713</u>	<u>61,767</u>
<b>TOTAL LIABILITIES</b>		<u>1,598,843</u>	<u>1,722,922</u>
<b>NET ASSETS</b>		<u>6,236,015</u>	<u>5,175,675</u>
<b>MEMBERS FUNDS</b>			
Accumulated Funds	8	6,236,015	5,175,675

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 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Receipts from Members	7,239,316	6,805,384
Interest Received	207,729	129,807
Receipts from Other Branches	20,815	28,565
Other Receipts	179,743	146,949
Salaries & Related Payments	(4,489,386)	(4,204,157)
Payments to Other Branches	(519,813)	-
National Office Capitation	(447,309)	(448,439)
Net GST Paid	(17,659)	19,882
Other Operating Payments	(1,198,331)	(1,532,843)
	<u>975,105</u>	<u>945,148</u>
<b>Net cash provided by (used in) operating activities</b>		
<b>Cash Flows from Investing Activities</b>		
Proceeds from Disposal of Vehicles & Equipment	72,727	47,634
Net Proceeds from Sale of Queensland Units	559,122	-
Payment for Vehicles & Equipment	(419,597)	(328,883)
	<u>212,252</u>	<u>(281,249)</u>
<b>Net cash provided by (used in) investing activities</b>		
<b>Cash Flows From Financing Activities</b>		
Repayment of Loan from National Office	-	(120,234)
	<u>-</u>	<u>(120,234)</u>
<b>Net cash provided by (used in) financing activities</b>		
Net increase (decrease) in cash held	1,187,357	543,665
Cash Held 1st July 2007	2,870,102	2,326,437
<b>Cash Held 30th June 2008</b>	<u>4,057,459</u>	<u>2,870,102</u>

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 2008**

	Note	2008 \$	2007 \$
<b>Notes to the Statement of Cash Flows</b>			
<b>Reconciliation of Cash</b>			
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)		1,650	1,671
Cash at Bank (No. 1 A/C)		185,724	665,696
Cash at Bank (No. 2 A/C)		4,103	4,084
Cash at Bank (Business Investment Account)		228,228	-
Cash at Bank (Reserves)		-	572,865
Cash at Bank (Strike Fund)		184,752	170,883
Cash at Bank (Term Deposits)		3,453,002	1,454,903
		4,057,459	2,870,102
<b>Reconciliation of Net Cash provided by Operating Activities to the Surplus/(Deficit) for the Year</b>			
Operating Surplus/(Deficit) for Year		1,060,340	534,244
<b>Add Non-Cash Items:</b>			
Loss/(Profit) on Disposal of Assets		(208,688)	11,520
Depreciation		244,548	231,361
Accrued Leave		(63,001)	156,421
<b>Changes in Assets and Liabilities:</b>			
Decrease (Increase) in Receivables		24,593	(27,076)
Increase (Decrease) in Payables		(10,991)	38,678
Increase (Decrease) in Other Liabilities		(71,696)	-
<b>Cash flows from operations</b>		975,105	945,148

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2008**

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**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 2008**

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**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 2008**

	2008 \$	2007 \$
<b>2 Subscriptions &amp; Levies</b>		
Subscriptions & Levies	7,266,646	6,832,512
Subscription Refunds	(27,330)	(27,128)
	<hr/>	<hr/>
Net Subscriptions	7,239,316	6,805,384
	<hr/>	<hr/>
<b>3 Interest Income</b>		
Cheque Accounts	3,146	4,028
Reserve Accounts	61,155	45,324
Business Investment Account	30,621	-
Strike Fund	12,345	9,855
Term Deposits	104,704	80,259
Other	16	-
	<hr/>	<hr/>
Total Interest	211,987	139,466
	<hr/>	<hr/>
<b>4 Net Rental Income</b>		
Holiday Units	17,428	17,675
Less Expenses	(14,148)	(14,876)
	<hr/>	<hr/>
Net Rental Income	3,280	2,799
	<hr/>	<hr/>
<b>5 Depreciation Expense</b>		
Furniture & Equipment	72,759	71,830
Buildings	41,667	41,667
	<hr/>	<hr/>
Total Depreciation	114,426	113,497
	<hr/>	<hr/>
<b>6 Motor Vehicle Expenses</b>		
Running Costs	196,810	172,575
Operating Lease Rentals	6,561	10,163
Depreciation Expense	130,122	117,864
(Profit)/Loss on Disposals	30,434	8,631
	<hr/>	<hr/>
Total Motor Vehicle Expenses	363,927	309,233
	<hr/>	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>7 Salaries, Wages &amp; On-Costs</b>		
<b>Holders of Office:</b>		
Salaries, Allowances & Salary-Sacrifice Benefits	616,913	616,925
Employer Superannuation	66,291	64,422
<b>Employees:</b>		
Salaries, Allowances & Salary-Sacrifice Benefits	3,021,889	2,825,768
Employer Superannuation	401,065	354,048
<b>Other Costs:</b>		
Trainees, Agency Staff & Secondment Costs	53,229	26,779
FBT - Holders of Office	11,792	15,470
FBT - Employees	65,685	54,269
Payroll Tax	212,520	199,132
Workcover Insurance	58,060	47,344
Change in Annual Leave Provision	39,207	30,377
Change in LSL Provision	(49,807)	123,474
Change in Sick Leave Provision	(52,401)	2,570
<b>Total Salaries, Wages &amp; On-Costs</b>	<b>4,444,443</b>	<b>4,360,578</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2008**

	2008 \$	2007 \$
<b>8 Accumulated Funds</b>		
Accumulated Funds 1st July 2007	5,175,675	4,641,431
Surplus/(Deficit) for Year	1,060,340	534,244
	<u>6,236,015</u>	<u>5,175,675</u>
<b>9 Cash Assets</b>		
Cash on Hand (Cash Floats)	1,650	1,671
Cash at Bank (No. 1 A/C)	185,724	665,696
Cash at Bank (No. 2 A/C)	4,103	4,084
Cash at Bank (Business Investment Account)	228,228	-
Cash at Bank (Reserves)	-	572,865
Cash at Bank (Strike Fund)	184,752	170,883
Cash at Bank (Term Deposits)	3,453,002	1,454,903
	<u>4,057,459</u>	<u>2,870,102</u>
<b>10 Receivables</b>		
<b>CURRENT</b>		
Prepayments	48,563	18,310
Debtor - ASU National Office	34,422	-
Interest Receivable	19,752	15,494
Other debtors	15,821	109,347
	<u>118,558</u>	<u>143,151</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>11 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Land & Building Queensberry St at Fair Value as at 8/1/2003	3,033,333	3,033,333
Less: Accumulated Depreciation	(228,198)	(186,531)
	2,805,135	2,846,802
Queensland Holiday Units at Fair Value as at 08/01/2003	-	320,000
	-	320,000
<b>Total Land and Buildings</b>	2,805,135	3,166,802
Motor Vehicles	877,978	802,577
Less: Accumulated Depreciation	280,277	277,199
	597,701	525,378
Furniture & Equipment	514,673	379,072
Less: Accumulated Depreciation	258,668	185,908
	256,005	193,164
<b>Total Plant and Equipment</b>	853,706	718,542
<b>Total Property, Plant and Equipment</b>	3,658,841	3,885,344

**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, were sold on 12th May 2008. As the units were held for investment purposes for which the Branch received rental income and the benefit of capital growth, the units were not required to be depreciated.

**12 Payables**

**CURRENT**

Creditor - ASU National Office	64,965	47,563
Other Creditors & Accruals	330,593	337,377
	395,558	384,940
	395,558	384,940

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>13 Provisions</b>		
<b>CURRENT</b>		
Provision for Annual Leave - Holders of Office	86,881	68,203
Provision for Annual Leave - Employees	269,095	248,566
Provision For Long Service Leave - Holders of Office	148,129	144,134
Provision for Long Service Leave - Employees	454,025	504,773
Provision for Sick Leave - Holders of Office	37,010	35,518
Provision For Sick Leave - Employees	149,432	203,325
	<u>1,144,572</u>	<u>1,204,519</u>
<b>NON-CURRENT</b>		
Provision for Long Service Leave - Employees	58,713	61,767
	<u>58,713</u>	<u>61,767</u>
Aggregate employee entitlement liability	1,203,285	1,266,286
	<u>1,203,285</u>	<u>1,266,286</u>
Number of employees at year end	57	55
	<u>57</u>	<u>55</u>
<b>14 Other Liabilities</b>		
<b>CURRENT</b>		
Training Grant Funds	-	71,696
	<u>-</u>	<u>71,696</u>

**15 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.

**16 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 2008**

**2008**

**2007**

\$

\$

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**17 Related Party Transactions**

**(a) Office-Holders**

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

Russell Atwood, Brian Parkinson, Michael Rizzo, Lisa Darmanin, Igor Grattan, Robyn Glascott, Wendy Phillips, Mary Hollindale, Dean Barnett, Salvatore Biondo, Mark Brady, Darren Cresswell, Gary Harper, John O'Neill, Jennifer Beach, Alex Surrurier, Gregory Day, Johanna Lytton, Maree Renden, Anne Syer, Jennie Thompson, David Keep, Pia Cerveri, Josephine Ackerman, and 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. In addition, \$33,367.60 was paid in relation to the secondment of an officer to the Branch for salary and various oncosts. This is also disclosed under Note 7 to the accounts under "Trainees, Agency Staff & Secondment Costs.

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 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.