



FAIR WORK  
AUSTRALIA

2 July 2012

Mr. Brian Parkinson  
Branch Secretary  
Australian Municipal, Administrative, Clerical and Services Union - Victorian and Tasmanian  
Authorities and Services Branch

Dear Mr. Parkinson

**Financial report of the Australian Municipal, Administrative, Clerical and Services Union -  
Victorian and Tasmanian Authorities and Services Branch for the year ended 30 June 2011  
(FR2011/2779)**

Thank you for lodging the financial report of the Australian Municipal, Administrative, Clerical and Services Union - Victorian and Tasmanian Authorities & Services Branch for the year ended 30 June 2011. The documents were lodged with Fair Work Australia on 8 May 2012.

The financial report has been filed.

I direct your attention to the following comments concerning the above report and the financial reporting obligations under the Fair Work (Registered Organisations) Act 2009 (the RO Act). Please note that these matters are generally advised for assistance in the preparation of future financial reports. No further action is required in respect of the subject documents.

**1. Auditor's report**

The opinion expressed by the auditor in their report has not fully met the requirements of the RO Act. Section 257(5) now sets out the matters on which an auditor is required to state an opinion. An acceptable wording would be as follows:

“In our opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RO Act.”

The auditor has provided a confirmation to Fair Work Australia in order to alleviate this issue. In future years please ensure that the auditor's report meets this requirement of the RO Act.

**2. Required disclosures**

The statement of cash flows contains a disclosure “Payments to Other Branches” of \$494,259.

Item 15 of the Reporting Guidelines provides:

Where another reporting unit of the organisation is the source of a cash inflow or the application of a cash outflow, such cash flow should be separately disclosed in the notes to the financial statements and show the name of the other reporting unit concerned.

The statement of cash flows does not provide the required disclosure. The statement currently provides that receipts were received from other branches totalling \$74, 290 and that payments to other branches were made totalling \$494,259. In the future please ensure that such cash flow is separately disclosed in the notes to the financial statements and that the name of the other reporting unit is provided.

### 3. Committee of Management Statement

A Committee of Management Statement should comply with the reporting guidelines issued for the purposes of s253 of the RO Act. Under item 25 of the reporting guidelines, the committee of management statement must include declarations as to whether in the opinion of the committee of management:

- (a) .....
- (b) *the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;*  
.....
- (e) *during the financial year to which the GPFR relates and since the end of that year:*
  - (i) ....  
....
  - (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;  
.....

Paragraph (b) of the lodged committee of management statement refers to the reporting guidelines of Fair Work Australia. The reference should be to the reporting guidelines of the General Manager of Fair Work Australia.

Also, paragraph (e)(iii) does not refer to the *Fair Work (Registered Organisations) Regulations 2009*.

### 4. Operating report

#### Result of principal activities

I refer to the Operating Report, in particular to the “operating result”. I note that section 254(2)(a) of the RO Act 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.

## 5. Full Report to be Presented to General Meeting

Section 266(1) of the *Fair Work (Registered Organisations) Act 2009* provides:

- (1) Subject to subsection (2), the reporting unit must cause the full report to be presented to a general meeting of the members of the reporting unit within the period of 6 months starting at the end of the financial year (or such longer period as is allowed by the General Manager under subsection 265(5)).

Note: This subsection is a civil penalty provision (see section 305).

The financial report has been prepared for the financial year ending 30 June 2011. However, the report was not presented to a general meeting of the members until 24 April 2012, significantly exceeding a period of 6 months as prescribed by s 266(1) of the Act. In future years please ensure that the full report is presented to a general meeting within the period of 6 months starting at the end of the financial year.

## 6. Membership Subscriptions

According to 101(27) of the Australian Accounting Standards *'an entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting.'*

The notes to the financial statements provide that with the exception of membership subscriptions, all income and expenditure of the Union has been brought to account on an accruals basis of accounting. In the future please ensure that membership subscriptions are brought to account on an accruals basis in accordance with the Australian Accounting Standards.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7988.

Yours sincerely,



Libby Kirby  
Organisations, Research and Advice  
Fair Work Australia  
Tel: 03 8661 7988

Email: [elizabeth.kirby@fwa.gov.au](mailto:elizabeth.kirby@fwa.gov.au)

**AUSTRALIAN SERVICES UNION**

**VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH**

**DESIGNATED OFFICER'S CERTIFICATE**

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

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members on <sup>2<sup>nd</sup></sup> day of February 2012; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on <sup>24<sup>th</sup></sup> day of April 2012 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signature:

*Brian Parkinson*

Date:

*24/4/2012*

**AUSTRALIAN SERVICES UNION  
VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH  
A.B.N. 76 569 632 753**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30TH JUNE 2011**

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

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

**Melbourne Office:**

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Carlton South, Vic. 3053  
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**Branch Secretary: Brian Parkinson**

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

**INCOME STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2011**

	Note	2011 \$	2010 \$
<b>INCOME</b>			
Membership Subscription Fees	2	8,721,275	7,961,642
Interest	3	256,691	228,682
Training Income		102,629	48,715
Grant Funds Received		-	130,300
Distributions from Investments		45,552	8,815
Appreciation in Value of Investments		14,171	-
Other Income		120,010	161,146
<b>Total Income</b>		<b>9,260,328</b>	<b>8,539,300</b>
<b>LESS EXPENDITURE</b>			
Accounting & Audit		32,250	31,300
Affiliation Fees - Australian Labor Party		86,332	80,436
Affiliation Fees - VTHC & Others		87,246	81,209
Ballarat Office Expenses		3,120	3,120
Bank & Finance Charges		63,613	62,535
Computer Expenses		71,713	44,663
Delegates Expenses		547	642
Depreciation	4	148,945	126,637
Diminution in Value of Investments		-	24,579
Donations		22,151	15,686
Education & Training of Members		26,196	17,113
Employee Assistance		7,244	8,198
Geelong Office Expenses		4,777	4,815
Insurance		41,687	42,475
Legal & Professional		256,409	104,078
Light, Heat & Power		28,764	42,064
Loss on Disposal of Furniture & Equipment		1,566	5,303
Meeting and Conference Expenses		222,383	155,299
Morwell Office Expenses		10,678	10,198
Members Fighting Fund Expenses		84,652	16,529
Membership Recruitment - WorkPartners		567,925	22,730
Merchandising		20,157	6,245
Motor Vehicle Expenses	5	507,067	461,384
National Office Capitation		550,404	489,034
Office Expenses		26,404	24,241
Photocopying		40,257	59,416
Postage & Courier		84,662	70,676
Printing & Stationery		198,336	95,785
Project Expenses - Consultancy		-	20,350
Publications & Subscriptions		3,043	8,400
Rent & Rates		96,325	70,670
Repairs & Maintenance		117,155	128,347
Salaries, Wages & On-Costs	6	4,981,225	5,592,806
Staff Training, Development & Strategic Planning		12,615	31,991
Telephone & Facsimile		127,893	143,059
Travelling Expenses		246,911	99,273
Uniforms for Staff		30,494	-

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

**INCOME STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2011**

	Note	2011 \$	2010 \$
Union Shopper		7,200	6,240
<b>Total Expenditure</b>		<u>8,818,346</u>	<u>8,207,526</u>
<b>SURPLUS/(DEFICIT) FOR YEAR</b>		441,982	331,774
Accumulated Funds - Beginning of Year		7,268,699	6,936,925
Transfer of Accumulated Funds - Tasmanian Branch		244,631	-
<b>ACCUMULATED FUNDS AS AT 30TH JUNE 2011</b>		<u>7,955,312</u>	<u>7,268,699</u>



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

**BALANCE SHEET  
AS AT 30TH JUNE 2011**

	Note	2011 \$	2010 \$
<b>CURRENT ASSETS</b>			
Cash assets	8	4,630,179	4,454,991
Receivables	9	276,919	227,358
<b>TOTAL CURRENT ASSETS</b>		<b>4,907,098</b>	<b>4,682,347</b>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	10	1,603,672	980,879
Property, plant and equipment	11	3,677,888	3,694,535
<b>TOTAL NON-CURRENT ASSETS</b>		<b>5,281,560</b>	<b>4,675,414</b>
<b>TOTAL ASSETS</b>		<b>10,188,658</b>	<b>9,357,761</b>
<b>CURRENT LIABILITIES</b>			
Payables	12	784,824	479,791
Interest bearing liabilities	13	18,817	-
Provisions	14	1,225,604	1,532,206
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,029,245</b>	<b>2,011,997</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	14	104,101	77,065
Other	15	100,000	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>204,101</b>	<b>77,065</b>
<b>TOTAL LIABILITIES</b>		<b>2,233,346</b>	<b>2,089,062</b>
<b>NET ASSETS</b>		<b>7,955,312</b>	<b>7,268,699</b>
<b>MEMBERS FUNDS</b>			
Accumulated Funds	7	7,955,312	7,268,699

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2011**

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	<b>Retained Profits \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2009</b>	6,936,925	6,936,925
Surplus/(Deficit) for year	331,774	331,774
	<hr/>	<hr/>
<b>Balance at 30 June 2010</b>	<b>7,268,699</b>	<b>7,268,699</b>
	<hr/>	<hr/>
<b>Balance at 1 July 2010</b>	7,268,699	7,268,699
Surplus/(Deficit) for year	441,982	441,982
Transfer of Accumulated Funds – Tasmanian Branch	244,631	244,631
	<hr/>	<hr/>
<b>Balance at 30 June 2011</b>	<b>7,955,312</b>	<b>7,955,312</b>
	<hr/>	<hr/>

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	2011 \$	2010 \$
<b>Cash Flows From Operating Activities</b>		
Receipts from Members	8,721,275	7,961,642
Interest Received	258,858	211,383
Distributions Received	-	5,457
Receipts from Other Branches	74,290	126,900
Net GST Collected	-	5,364
Other Receipts	175,434	274,467
Salaries & Related Payments	(5,180,069)	(5,090,162)
Payments to Other Branches	(494,259)	(513,717)
National Office Capitation	(377,397)	(489,034)
Net GST Paid	(13,387)	-
Other Operating Payments	(2,648,168)	(1,530,540)
<b>Net cash provided by (used in) operating activities</b>	<b>516,577</b>	<b>961,760</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from Disposal of Vehicles, Furniture & Equipment	105,718	98,546
Payment for Vehicles, Furniture & Equipment	(501,719)	(463,191)
Payment for Investments	-	(1,005,456)
<b>Net cash provided by (used in) investing activities</b>	<b>(396,001)</b>	<b>(1,370,101)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from ASU Tasmanian Branch	59,586	-
Repayment of Loan from National Office	(4,974)	-
<b>Net cash provided by (used in) financing activities</b>	<b>54,612</b>	<b>-</b>
Net increase (decrease) in cash held	175,188	(408,341)
Cash Held 1st July 2010	4,454,991	4,863,332
<b>Cash Held 30th June 2011</b>	<b>4,630,179</b>	<b>4,454,991</b>

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	Note	2011 \$	2010 \$
<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)		4,002	2,340
Cash at Bank (No. 1 A/C)		330,887	209,769
Cash at Bank (Business Investment Account)		139,606	373,678
Cash at Bank (Tasmanian Cheque A/C)		20,325	-
Cash at Bank (Tasmanian Overdraft Cheque A/C)		2,318	-
Cash at Bank (Business Direct Savings Account)		26,391	-
Cash at Bank (Strike Fund)		214,501	202,199
Cash at Bank (Term Deposits)		3,892,149	3,667,005
		4,630,179	4,454,991
<b>Reconciliation of Net Cash provided by Operating Activities to the Surplus/(Deficit) for the Year</b>			
Operating Surplus/(Deficit) for Year		441,982	331,774
<b>Add Non-Cash Items:</b>			
Loss/(Profit) on Disposal of Assets		61,500	53,298
Diminution/(Appreciation) in Value of Investments		(14,171)	24,579
Distribution from Investments		(38,622)	-
Depreciation		344,001	304,087
Accrued Leave		81,183	(129,607)
Additional Superannuation Provision		(456,163)	456,163
<b>Changes in Assets and Liabilities:</b>			
Decrease (Increase) in Receivables		(51,425)	(16,465)
Increase (Decrease) in Payables		226,030	(14,744)
Increase (Decrease) in Other Liabilities		(77,738)	(47,325)
<b>Cash flows from operations</b>		516,577	961,760

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

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**1 Statement of Significant Accounting Policies**

This financial report is a general purpose financial report of the Victorian and Tasmanian Authorities and Services Branch ("the Branch") of the Australian Municipal Administrative Clerical and Services Union ("Australian Services Union"), an organisation registered under the Fair Work (Registered Organisations) Act 2009.

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 Fair Work (Registered Organisations) Act 2009.

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(4) of the Fair Work (Registered Organisations) Act 2009.

**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.

**Investments**

Non-current investments are measured at market value at balance date.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

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**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 1 July 2008 18.75% DV, post this date 25% DV
Furniture & Equipment	various

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

**Leave 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.

**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.

**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 -

- (1) A member of a reporting unit, or the General Manager of FWA, 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 AND TASMANIAN AUTHORITIES & SERVICES BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	2011 \$	2010 \$
<b>2 Membership Subscription Fees</b>		
Membership Subscription Fees	8,765,124	7,996,348
Subscription Refunds	(43,849)	(34,706)
Net Subscriptions	<u>8,721,275</u>	<u>7,961,642</u>
<b>3 Interest Income</b>		
Cheque Accounts	5,267	38
Business Investment Account	14,850	25,412
Business Direct Savings Account	219	-
Strike Fund	11,119	8,406
Term Deposits	225,236	193,918
Funds Held in Trust - ASU National Office	-	908
Total Interest	<u>256,691</u>	<u>228,682</u>
<b>4 Depreciation Expense</b>		
Furniture & Equipment	107,278	84,970
Buildings	41,667	41,667
Total Depreciation	<u>148,945</u>	<u>126,637</u>
<b>5 Motor Vehicle Expenses</b>		
Running Costs	248,947	235,939
Operating Lease Rentals	3,130	-
Depreciation Expense	195,056	177,450
(Profit)/Loss on Disposals	59,934	47,995
Total Motor Vehicle Expenses	<u>507,067</u>	<u>461,384</u>
<b>6 Salaries, Wages &amp; On-Costs</b>		
<b>Holders of Office:</b>		
Salaries, Allowances & Salary-Sacrifice Benefits	531,149	543,405
Employer Superannuation	74,966	73,591
<b>Employees:</b>		
Salaries, Allowances & Salary-Sacrifice Benefits	3,695,205	3,680,142
Employer Superannuation	480,933	443,135
<b>Other Costs:</b>		
Trainees, Agency Staff & Secondment Costs	32,257	73,468
FBT - Holders of Office	10,600	10,347
FBT - Employees	72,223	80,860
Payroll Tax	241,077	244,663
Workcover Insurance	67,424	76,055
Change in Annual Leave Provision	81,887	(18,463)
Change in LSL Provision	141,632	(76,286)
Change in Sick Leave Provision	(22,160)	5,726
Additional Superannuation Provision	(425,968)	456,163
Total Salaries, Wages & On-Costs	<u>4,981,225</u>	<u>5,592,806</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	2011 \$	2010 \$
<b>7 Accumulated Funds</b>		
Accumulated Funds 1st July 2010	7,268,699	6,936,925
Transfer of Accumulated Funds of Tasmanian Branch	244,631	-
Surplus/(Deficit) for Year	441,982	331,774
Accumulated Funds 30th June 2011	<u>7,955,312</u>	<u>7,268,699</u>
<b>8 Cash Assets</b>		
Cash on Hand (Cash Floats)	4,002	2,340
Cash at Bank (No. 1 A/C)	330,887	209,769
Cash at Bank (Business Investment Account)	139,606	373,676
Cash at Bank (Tasmanian Cheque A/C)	20,325	-
Cash at Bank (Tasmanian Overdraft Cheque A/C)	2,318	-
Cash at Bank (Business Direct Savings Account)	26,391	-
Cash at Bank (Strike Fund)	214,501	202,199
Cash at Bank (Term Deposits)	3,892,149	3,667,005
	<u>4,630,179</u>	<u>4,454,991</u>
<b>9 Receivables</b>		
<b>CURRENT</b>		
Prepayments	98,399	107,017
Debtor - ASU National Office	94,714	23,492
Interest Receivable	26,831	28,998
Other debtors	36,428	17,107
Funds Held in Trust - ASU National Office	20,547	50,742
	<u>276,919</u>	<u>227,356</u>
<b>10 Other Financial Assets</b>		
<b>NON-CURRENT</b>		
Shares in Unlisted Companies	570,000	-
Units in Unlisted Unit Trusts at Market Value	1,033,672	980,879
	<u>1,603,672</u>	<u>980,879</u>



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</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	(353,199)	(311,532)
	2,680,134	2,721,801
Motor Vehicles	1,021,527	965,654
Less: Accumulated Depreciation	397,157	342,055
	624,370	623,599
Furniture & Equipment	902,904	730,868
Less: Accumulated Depreciation	529,520	381,733
	373,384	349,135
	997,754	972,734
<b>Total Plant and Equipment</b>	<b>997,754</b>	<b>972,734</b>
<b>Total Property, Plant and Equipment</b>	<b>3,677,888</b>	<b>3,694,535</b>

**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 \$7,830,000 on the 24th June 2011 by WBP Property Group, and the current market value was based upon the Direct Comparison Approach and Income Approach. The Branch's two-third's share is therefore \$5,220,000.

<b>12 Payables</b>		
CURRENT		
Legal Fees Payable	53,907	11,052
Creditor - ASU National Office	219,517	74,147
Other Creditors & Accruals	511,400	394,592
	784,824	479,791
<b>13 Interest Bearing Liabilities</b>		
CURRENT		
Loan - National Office	18,817	-
	18,817	-

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>14 Provisions</b>		
<b>CURRENT</b>		
Provision for Annual Leave - Holders of Office	70,910	89,975
Provision for Annual Leave - Employees	386,909	299,039
Provision For Long Service Leave - Holders of Office	186,748	181,230
Provision for Long Service Leave - Employees	412,747	315,349
Provision for Sick Leave - Holders of Office	40,124	38,730
Provision For Sick Leave - Employees	128,166	151,720
Provision for Additional Superannuation - Holders of Office	-	216,511
Provision for Additional Superannuation - Employees	-	239,652
	<b>1,225,604</b>	<b>1,532,206</b>
<b>NON-CURRENT</b>		
Provision for Long Service Leave - Holders of Office	6,500	-
Provision for Long Service Leave - Employees	97,601	77,065
	<b>104,101</b>	<b>77,065</b>
Aggregate employee entitlement liability	<b>1,329,705</b>	<b>1,609,271</b>
Number of employees at year end	<b>61</b>	<b>59</b>
The Provision For Additional Superannuation is an estimate by Vision Super of additional superannuation required to meet the shortfall in the Guaranteed Benefit Trust.		
<b>15 Other Liabilities</b>		
<b>NON-CURRENT</b>		
Loan - National Office	100,000	-
	<b>100,000</b>	<b>-</b>
<b>16 Contingent Liabilities</b>		

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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>

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**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.

**18 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, Richard Duffy, Robyn Glascott, Wendy Phillips, Amanda Paul, Mary Hollindale, Josephine Ackerman, Maree Renden, Anne Syer, Donna Mantello, Barry Gough, Darren Cresswell, David Keep, Alex Surrurier, Pia Cerveri, Salvatore Biondo, Piergiorgio Moro, Dale Borthwick, John O'Neill, Gregory Day, Fiona Chisholm, Linda Seaborn, Marilyn Turnbull, Sally Lanting, Troy Parkinson, Georgina Freeman, Aiden Hume and Joy Stevens.

**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 6 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 and Tasmanian 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.

**AUSTRALIAN SERVICES UNION  
VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH  
ABN 76 569 632 753**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2011**

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In accordance with sec. 254 of the Fair Work (Registered Organisations) Act 2009, 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 2011 was a surplus of \$441,982. No provision for tax was necessary as the Branch is specifically considered exempt.

**Significant Changes**

The Victorian and Tasmanian Branches of the Australian Services Union – Authorities & Services Branch merged on 11<sup>th</sup> May 2011 to form the Australian Services Union – Victorian and Tasmanian Authorities & Services Branch. All assets and liabilities of the Tasmanian Branch were transferred to the new Branch on 11<sup>th</sup> May 2011.

Apart from the above, there were no other significant changes 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 Fair Work (Registered Organisations) Act 2009); 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
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
R. Atwood	Vision Super Pty Ltd	Vision Super	Director

**AUSTRALIAN SERVICES UNION  
VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH  
ABN 76 569 632 753**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2011 (CONTINUED)**

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**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 sec. 230 of the Fair Work (Registered Organisations) Act 2009 and who are taken to be members of the Branch under sec. 244 of the Fair Work (Registered Organisations) Act 2009 was 24,141;
- (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 60;
- (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	1/7/10 – 30/6/11
Russell Atwood	Branch Executive President	1/7/10 – 30/6/11
Michael Rizzo	Assistant Branch Secretary	1/7/10 – 8/3/11
Lisa Darmanin	Assistant Branch Secretary	1/7/10 – 30/6/11
Igor Grattan	Assistant Branch Secretary	1/7/10 – 30/6/11
Richard Duffy	Assistant Branch Secretary	11/5/11 – 30/6/11

**Honorary Officers**

Wendy Phillips	Branch President	1/7/10 – 30/6/11
Robyn Glascott	Branch Vice-President	1/7/10 – 11/5/11
Amanda Paul	Branch Executive – Youth	1/7/10 – 11/5/11
Josephine Ackerman	Branch Vice-President Women	1/7/10 – 30/6/11
John O'Neill	Branch Senior Vice-President	11/5/11 – 30/6/11
Fiona Chisholm	Branch Executive - Youth	11/5/11 – 30/6/11
Linda Seaborn	Branch Junior Vice-President	11/5/11 – 30/6/11

**AUSTRALIAN SERVICES UNION  
VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH  
A.B.N. 76 569 632 753**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2011 (CONTINUED)**

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**Committee Members**

Mary Hollindale	1/7/10 – 11/5/11
Maree Renden	1/7/10 – 30/6/11
Anne Syer	1/7/10 – 11/5/11
Donna Mantello	1/7/10 – 30/6/11
Barry Gough	1/7/10 – 30/6/11
Darren Cresswell	1/7/10 – 30/6/11
David Keep	1/7/10 – 30/6/11
Alex Surrurier	1/7/10 – 11/5/11
Pia Cerveri	1/7/10 – 11/5/11
Salvatore Biondo	1/7/10 – 11/5/11
Piergiorgio Moro	1/7/10 – 30/6/11
Dale Borthwick	1/7/10 – 30/6/11
John O'Neill	1/7/10 – 11/5/11
Joy Stevens	1/7/10 – 11/5/11
Gregory Day	1/7/10 – 30/6/11
Marilyn Turnbull	11/5/11 – 30/6/11
Sally Lanting	11/5/11 – 30/6/11
Troy Parkinson	11/5/11 – 30/6/11
Robyn Glascott	11/5/11 – 30/6/11
Georgina Freeman	11/5/11 – 30/6/11
Aiden Hume	11/5/11 – 30/6/11

**Other Relevant Information**

Nil

Signed for and on behalf of the Committee of Management –

Date: 28<sup>th</sup> February 2012

  
.....  
**Branch Secretary**

**AUSTRALIAN SERVICES UNION  
VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH  
ABN 76 569 632 753**

**COMMITTEE OF MANAGEMENT STATEMENT**

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On 28<sup>th</sup> February 2012 the Committee of Management of the Australian Services Union – Victorian and Tasmanian 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 2011:

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 Fair Work Australia;
- (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 Fair Work (Registered Organisations) Act 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 the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager of FWA; and
  - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (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:**

28<sup>th</sup> February 2012

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN SERVICES UNION  
VICTORIAN AND TASMANIAN AUTHORITIES & SERVICES BRANCH  
ABN 76 569 632 753**

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**Scope**

We have audited the accompanying general purpose financial report of the Australian Services Union – Victorian and Tasmanian Authorities & Services Branch for the year ended 30<sup>th</sup> June 2011 comprising Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and Committee of Management Statement. The Union's Committee of Management 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 2011 and its performance for the year ended on that date; and
- (b) the financial report is in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and Australian Accounting Standards.

Signed at Melbourne this 28<sup>th</sup> day of February 2012

**Eddy Partners  
Accountants & Auditors**



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

**Eddy Partners  
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## Eddy Partners Accountants

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26<sup>th</sup> June 2012

Fair Work Australia  
GPO Box 1994  
MELBOURNE, VIC., 3001



Attention: Libby Kirby

Dear Libby,

**Re: Australian Municipal Administrative  
Clerical & Services Union  
- Victorian & Tasmanian Branch**

In reply to your email I confirm that the opinion in my Audit Report in respect to the abovementioned Organisation for the year ended 30<sup>th</sup> June 2011 that the report presents fairly is in accordance with applicable accounting standards and the mandatory professional reporting requirements in Australia and the requirements of the RO Act, as prescribed by Section 257 (5) of the Fair Work (Registered Organisations) Act 2009.

Yours faithfully,

**Eddy Partners  
Accountants & Auditors**

**David Eddy, CPA  
Registered Company Auditor  
Holder of a current Public  
Practice Certificate**

**Partners:**

David J. Eddy CPA

Stephen J. Eedy CPA

Suzanne J. Eddy CPA



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