

9 May 2014



Mr Wayne Wood  
Branch Secretary-Western Australian Branch  
Australian Municipal, Administrative, Clerical and Services Union

Email: [wayne.wood@asuwa.org](mailto:wayne.wood@asuwa.org)

Dear Mr Wood,

**Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch  
Financial Report for the year ended 30 June 2013 - [FR2013/325]**

I acknowledge receipt of the financial report of the Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch. The documents were lodged with the Fair Work Commission on 18 December 2013.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 2014 may be subject to an advanced compliance review.

If you have any queries regarding this letter, please contact me on (03) 8661 7639 or via email at [margaret.williams@fwc.gov.au](mailto:margaret.williams@fwc.gov.au).

Yours sincerely



Margaret Williams  
Regulatory Compliance Branch

Australian Services Union  
Western Australian Branch

102 East Parade,  
East Perth 6004.  
P.O. Box 8208,  
Perth Business Centre,  
Perth WA 6849.

Tel: (08) 9427 7777  
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Country  
Callers: 1800 064 657

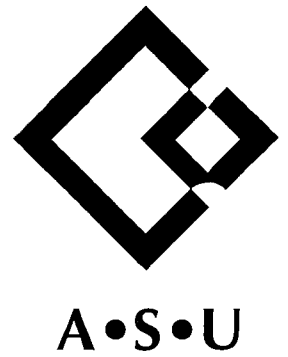
branch.secretary@asuwa.org  
www.asuwa.org

Branch Secretary  
Wayne Wood

Assistant Branch Secretary  
Pat Branson

Enquiries: Wayne Wood  
Our Ref: Returns 2013

6 December 2013



General Manager of Fair Work Commission  
Fair Work Commission  
GPO Box 1994  
MELBOURNE VIC 3001

Dear Sir/Madam,

Please find attached the General Purpose Financial Report for the Australian Municipal, Administrative, Clerical and Services Union, Western Australian Branch, for the year ended 30<sup>th</sup> June 2013.

If you require any further information, please do not hesitate to contact me on either (08) 9427 7733 or 0412 947 052.

Yours sincerely

**Wayne Wood**  
**BRANCH SECRETARY**

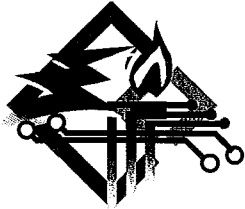
c.c. David Smith, ASU National Secretary



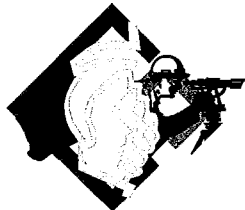
**ACCS**



**ASU / ME**



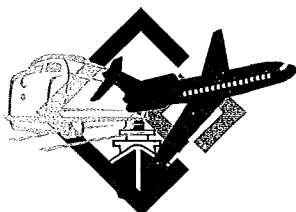
**ENERGY / IT**



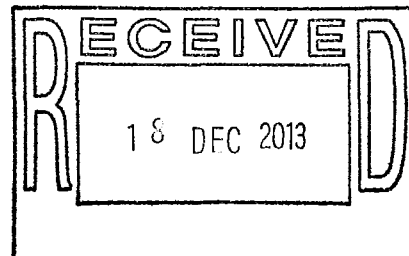
**LOCAL GOVT**



**SACS**



**TRANSPORT**



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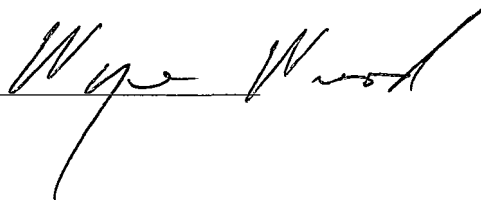
**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER**  
Section 268 *Fair Work (Registered Organisations) Act 2009*

I, **Wayne Wood** being the *Branch Secretary* of the *Western Australian Branch of the Australian Services Union* certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the *Fair Work (Registered Organisation) Act 2009*;
- that the full report in respect of the financial year ended 30<sup>th</sup> June 2013, was provided to members on 1st November 2013; and
- that the full report was presented to a general meeting of members of the Australian Municipal, Administrative, Clerical and Services Union, Western Australian Branch on 3rd December 2013, in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature: 

Dated this 6 day of DECEMBER 2013.

**AUSTRALIAN SERVICES UNION  
(WESTERN AUSTRALIAN BRANCH)**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2013**

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE AUSTRALIAN SERVICES UNION  
WESTERN AUSTRALIAN BRANCH

**Report on the Financial Report**

We have audited the accompanying financial report of the Australian Services Union, Western Australian Branch, which comprises the Statement of Financial Position as at 30 June 2013 and the Statement of Comprehensive Income, Statement of Changes in Members' Funds and Statement of Cash Flows for the year ended on that date, Notes comprising a summary of significant accounting policies and other explanatory notes and the Committee of Management Statement, for the year ended 30 June 2013.

**Committee's Responsibility for the Financial Report**

The Committee of Management of the Union is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

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

**Independence**

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

HEWITT  
TURNER &  
GELEVITIS



**BUSINESS  
DEVELOPMENT  
CONSULTANTS**

Capital Raising  
Wealth Creation  
Asset Protection  
Audit Assurance  
Taxation Advisors  
Strategic Planning  
Accounting Services  
Management Consultancy

**PRINCIPALS**

*Timothy Turner*  
B.BUS (ACC), FCPA,  
CTA  
Registered Company Auditor

*Vick Gelevitis*  
B.BUS (ACC), FCPA,  
CTA

*Darryl Rodrigues*  
B.Sc, B.BUS (ACC), CPA

Hewitt Turner & Gelevitis  
is a CPA Practice



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Standards Legislation

AUSTRALIAN SERVICES UNION  
(WESTERN AUSTRALIAN BRANCH)


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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE AUSTRALIAN SERVICES UNION  
WESTERN AUSTRALIAN BRANCH *(continued)*

**Audit Opinion**

In our opinion, the general purpose financial report of the Australian Services Union, Western Australian Branch, is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by the Fair Work (Registered Organisations ) Act 2009.

Signed at *Perth,* this *3<sup>rd</sup>* day of *September*, 2013.



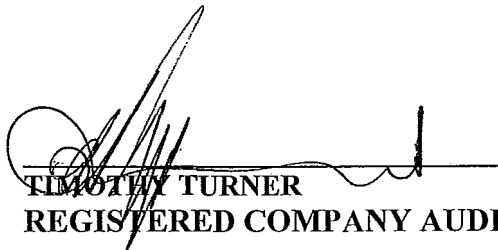
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HEWITT TURNER & GELEVITIS  
AUDIT ASSURANCE DIVISION

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HEWITT  
TURNER &  
GELEVITIS

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TIMOTHY TURNER  
REGISTERED COMPANY AUDITOR

AUSTRALIAN SERVICES UNION  
(WESTERN AUSTRALIAN BRANCH)

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STATEMENT OF RECOVERY OF WAGES

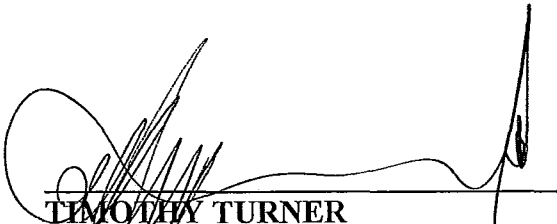
Based on representations made to us by our client and our audit work undertaken for the year ended 30 June 2013, it appears that there was no recovery of wages activity for the Australian Services Union, Western Australian Branch, for the year then ended.

Signed at *Perth* this *3<sup>rd</sup>* day of *September*, 2013.

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HEWITT  
TURNER &  
GELEVITIS

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TIMOTHY TURNER  
REGISTERED COMPANY AUDITOR





**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the year ended 30 June 2013.

I, **Wayne Wood**, being the Branch Secretary of the Australian Services Union, Western Australian Branch, during the financial year 2012/13, certify:

- That the documents lodged herewith are copies of the full report for the Australian Services Union, Western Australian Branch, for the year ended 30 June 2013 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- That the concise report was provided to members of the Australian Services Union, Western Australian Branch, on 1<sup>st</sup> November 2013; and
- That the full report was presented to a meeting of the committee of management of the Australian Services Union, Western Australian Branch, on 27<sup>th</sup> August 2013 in accordance with s. 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer: ..... *Wayne Wood* .....

Name of prescribed designated officer: ... *WAYNE WOOD BRANCH SECRETARY* .....

Title of prescribed designated officer: ..... *BRANCH SECRETARY* .....

Date: ..... *2/9/12* .....

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2013**

The committee presents its report on the Australian Services Union, Western Australian Branch, for the financial year ended 30 June 2013.

**Review of the Union's Principal Activities**

The principal activities of the Australian Services Union, Western Australian Branch, during the financial year were the provision of industrial, professional and managerial services to the members, consistent with the object and rules of the Union and in particular, protecting and improving the interests of members.

**Significant Changes in Nature of Principal Activities**

There were no significant changes in the nature of the Union's principal activities during the financial year.

**Results of Principal Activities**

The Australian Services Union, Western Australian Branch, principal activities resulted in a profit for the financial year of \$1,615 (2012: \$99,464 loss).

The principal activity of the Australian Services Union Western Australia Branch during the financial year was the provision of industrial services to members. These industrial services included but were not limited to:

- Advice and assistance to members relating to the terms and conditions of their employment and in relation to occupational health and safety.
- Assistance with the resolution of membership grievances within the workplace and, where necessary, through industrial tribunals at both the State and Federal level.
- Establishment and maintenance of industrial awards setting minimum terms and conditions of employment for members.
- Representing members in bargaining at the workplace level and the negotiation of enterprise agreements covering members and other employees lodged for approval in state and federal industrial tribunals.
- Representing members unfairly dismissed or otherwise adversely affected in their employment.
- Providing advice to members about trends and developments in industrial legislation affecting their employment rights.

Other than the normal evolution of industrial activities in response to changing industrial relations environments, including changing legislation, there have been no significant changes to the activities of the Branch during the reporting period.

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**Results of Principal Activities (continued)**

The results of the Branch's activities over the reporting period have been positive for members. The Branch has been involved in resolving workplace issues for many members, including in formal dispute resolution processes. The Branch has engaged with members in numerous enterprise bargaining campaigns resulting in the making of new enterprise agreements delivering protection of existing terms and conditions and improving those terms and conditions where possible, including through increased wages and salaries.

**Significant Changes in the Union's Financial Affairs**

No matters or circumstances arose during the reporting year, which significantly affected the financial affairs of the Union.

**The Rights of Members to Resign**

Rule 32 of the Australian Services Union Rules states as follows:

- a) A member may resign membership of the Union by written notice addressed and delivered to the Branch Secretary.
- b) A notice of resignation takes effect:
  - (i) where the member ceases to be eligible for membership of the Union:
    - 1. on the day on which the notice is received; or
    - 2. the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is the later; or
  - (ii) in any other case:
    - 1. at the end of 2 weeks after the notice is received; or
    - 2. on the day specified in the notice;whichever is the later.
- c) Notice of resignation shall be addressed to the Branch Secretary and delivered to that officer.
- d) Any member resigning shall be liable for the payment of all subscriptions, fines and levies owing to the Union under these Rules at the date of leaving, and such monies may be sued for and recovered in the name of the Union.

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**The Rights of Members to Resign (continued)**

- e) Any subscription paid by a member in respect of a period beyond the end of the quarter in which the member's notice of resignation expires shall be remitted to the member if so requested and a member who pays annual subscription by instalments shall not be liable to pay any instalment for any period after the end of the quarter in which the member's notice of resignation expires and a member who resigns where the member ceased to be eligible to become a member of the Union as hereinbefore mentioned shall be entitled to the same remission.
- f) A notice delivered to the Branch Secretary shall be taken to have been received by the Union when it was delivered.
- g) A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered to the Branch Secretary.
- h) A resignation from membership of the Union is valid, even if not affected in accordance with sub-clauses a. to g. of this Rule, if the member is informed in writing by or on behalf of the Union, that the resignation has been accepted.
- i) A member on leaving the Union after compliance with this Rule shall be entitled, on written application to the Secretary of the member's Branch, to a clearance certificate in the prescribed form.

**Prescribed Information Required under the Fair Work (Registered Organisations) Act 2009**

**Trustee or Director of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme**

The following member of the Union held a reserved position in the following entity during the year:

Jeffrey Williams is a Director of the trustee company of the WA Local Government Superannuation Plan.

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**Prescribed Information Required under the Fair Work (Registered Organisations) Act 2009 (continued)**

- a) the number of persons that were recorded in the register of members on 30 June 2013 was 5,671 (2012: 5,520);
- b) the number of persons who were employees of the reporting unit on 30 June 2013 was 21 (2012: 20), where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis;
- c) the names of each person who has been a member of the committee of management of the Union at any time during the reporting period, and the period for which he or she held such a position is as follows:

<b>Name</b>	<b>Title of Officer</b>
Paul O'Neill	Branch President – full year
Patricia Richardson	Deputy Branch President – full year
Wayne Wood	Branch Secretary – full year
Patricia Branson	Assistant Branch Secretary – full year
Nigel Rainford	Branch Treasurer – full year
Angela Hartwig	Branch Vice President (Women) - full year
Robert Bates	Branch Executive Councillor – full year
Stephen Arnold	Branch Executive Councillor – full year
Michael Dentrinos	Branch Executive Councillor – full year
Nerida Edgar	Branch Executive Councillor – full year
Gregory Godfrey	Branch Executive Councillor – full year
Luba Kambourakis	Branch Executive Councillor – resigned 18/12/2012
Sanna Andrew	Branch Executive Councillor – full year
Dianna Coyne	Branch Executive Councillor – resigned 03/07/2012
Andrew White	Branch Executive Councillor – full year
Joe Zappavigna	Branch Executive Councillor – full year
William Beatts-Ratray	Branch Executive Councillor – full year
Carolyn Wall	Branch Executive Councillor – appointed 03/07/2012
Dulcie Donaldson	Branch Executive Councillor – appointed 18/12/2012

**Changes to the Composition of the Committee of Management during the financial year**

Dianna Coyne	Branch Executive Councillor – resigned 03/07/2012
Carolyn Wall	Branch Executive Councillor – appointed 03/07/2012
Luba Kambourakis	Branch Executive Councillor – resigned 18/12/2012
Dulcie Donaldson	Branch Executive Councillor – appointed 18/12/2012

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2013 (continued)

Prescribed Information Required under the Fair Work (Registered Organisations) Act 2009 (continued)

Director of a Company or Member of a Board

The following member and employee of the Union held a reserved position in the following entity during the year:

Gerald Upham is a member of the Board of the EUPA Training Council.

Signature of designated officer: ..... Wayne Wood .....

Name and title of designated officer: ..... WAYNE WOOD BRANCH SECRETARY .....

Date: ..... 2/9/13 .....

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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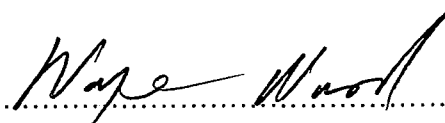
**COMMITTEE OF MANAGEMENT STATEMENT**

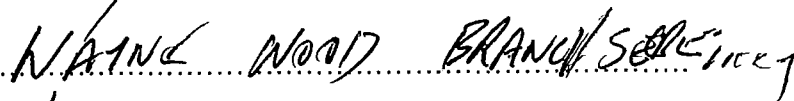
On 27<sup>th</sup> August 2013 the Branch Executive Council of the *Australian Services Union, Western Australian Branch*, passed the following resolution in relation to the *General Purpose Financial Report (GPFR)* for the year ended 30 June 2013:

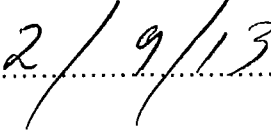
The Committee of Management declares that in its opinion:

- (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 General Manager;
- (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 including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; 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) no information has been sought in any request of a member of the reporting unit or a General Manager duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* during the period; and
  - (vi) no orders have been made by the Fair Work Commission for inspection of financial records under section 273 of the *Fair Work (Registered Organisations) Act 2009* during the period; and
- (f) there was no recovery of wages activity.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: ..... 

Name and title of designated officer: ..... 

Date: ..... 

**AUSTRALIAN SERVICES UNION**

**(WESTERN AUSTRALIAN BRANCH)**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b>REVENUE</b>			
Membership subscriptions (net of consideration)	5	2,708,921	2,542,078
Other revenue		107,417	88,611
<b>TOTAL REVENUE</b>	2	<u>2,816,338</u>	<u>2,630,689</u>
<b>EXPENSES</b>			
Administration expenses	3	(255,466)	(236,669)
Staffing costs	4	(2,104,463)	(2,057,519)
Organising expenses		(119,870)	(135,582)
Other expenses	5	(334,924)	(300,383)
<b>TOTAL EXPENSES</b>		<u>2,814,723</u>	<u>2,730,153</u>
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>		<b>1,615</b>	<b>(99,464)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will be subsequently reclassified to profit or loss		-	-
Net gain on revaluation of land and buildings		-	36,427
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>36,427</u>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTED TO MEMBERS OF THE UNION</b>		<u><b>1,615</b></u>	<u><b>(63,037)</b></u>

**The accompanying notes form part of these financial statements.**



**AUSTRALIAN SERVICES UNION**

(WESTERN AUSTRALIAN BRANCH)

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	6	924,127	860,007
Trade & Other Receivables	7	50,736	54,527
Other Current Assets	8	16,774	12,022
<b>TOTAL CURRENT ASSETS</b>		<b>991,637</b>	<b>926,556</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	9	1,533,472	1,572,211
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,533,472</b>	<b>1,572,211</b>
<b>TOTAL ASSETS</b>		<b>2,525,109</b>	<b>2,498,767</b>
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	10	200,445	209,711
Provisions	11	302,132	268,139
<b>TOTAL CURRENT LIABILITIES</b>		<b>502,577</b>	<b>477,850</b>
<b>TOTAL LIABILITIES</b>		<b>502,577</b>	<b>477,850</b>
<b>NET ASSETS</b>		<b>2,022,532</b>	<b>2,020,917</b>
<b>MEMBERS' FUNDS</b>			
Retained Earnings		807,469	805,854
Asset Revaluation Reserve		1,215,063	1,215,063
<b>TOTAL MEMBERS' FUNDS</b>		<b>2,022,532</b>	<b>2,020,917</b>

**The accompanying notes form part of these financial statements.**

**AUSTRALIAN SERVICES UNION**

**(WESTERN AUSTRALIAN BRANCH)**

**STATEMENT OF CHANGES IN MEMBERS' FUNDS  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>BALANCE AS AT 1 JULY 2011</b>	<b>905,318</b>	<b>1,178,636</b>	<b>2,083,954</b>
Surplus / (Deficit) attributable to members	(99,464)	-	(99,464)
Other comprehensive income			
- Net gain on revaluation of land and buildings	-	36,427	36,427
Total comprehensive income for the year	(99,464)	36,427	(63,037)
<b>BALANCE AS AT 30 JUNE 2012</b>	<b>805,854</b>	<b>1,215,063</b>	<b>2,020,917</b>
Surplus / (Deficit) attributable to members	1,615	-	1,615
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	1,615	-	1,615
<b>BALANCE AS AT 30 JUNE 2013</b>	<b>807,469</b>	<b>1,215,063</b>	<b>2,022,532</b>

**The accompanying notes form part of these financial statements.**

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members and others		2,788,251	2,591,269
Interest received		45,591	55,476
Payments to suppliers & employees		<u>(2,737,933)</u>	<u>(2,642,499)</u>
NET CASH INFLOWS FROM OPERATING ACTIVITIES	12	<u>95,909</u>	<u>4,246</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Property, Plant & Equipment		-	-
Payments for Property, Plant & Equipment		<u>(31,789)</u>	<u>(95,551)</u>
NET CASH OUTFLOWS FROM INVESTING ACTIVITIES		<u>(31,789)</u>	<u>(95,551)</u>
NET INCREASE / (DECREASE) IN CASH HELD		64,120	(91,305)
CASH AT BEGINNING OF THE FINANCIAL YEAR		<u>860,007</u>	<u>951,312</u>
CASH AT THE END OF THE FINANCIAL YEAR	6	<u>924,127</u>	<u>860,007</u>

**The accompanying notes form part of these financial statements.**

**AUSTRALIAN SERVICES UNION**

(WESTERN AUSTRALIAN BRANCH)

**RECOVERY OF WAGES ACTIVITY  
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
<b>Cash assets in respect of recovered money at beginning of year</b>	-	-
<b>Receipts</b>		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
<b>Total receipts</b>	-	-
<b>Payments</b>		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
<b>Total payments</b>	-	-
<b>Cash asset's in respect of recovered money at end of year</b>	-	-
Number of workers to which the monies recovered relates	-	-
<b>Aggregate payables to workers attributable to recovered monies but not yet distributed</b>		
Payable balance	-	-
Number of workers the payable relates to	-	-
<b>Fund or accounts operated for recovery of wages</b>	-	-

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is for the Australian Services Union, Western Australia Branch (the "Union"), an organisation registered under the Fair Work (Registered Organisations) Act 2009. In accordance with this Act, the Union is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Union and the State Branch are not subject to the Corporations Act 2001.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report:

**Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (AASBs), (including Australian Accounting Interpretations) issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisations) Act 2009*. For the purpose of preparing the general purpose financial report, the Union is a not-for-profit entity.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial report is presented in Australian dollars, which is the Union's functional currency.

**Accounting Policies**

**a) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**b) Significant Accounting Judgements and Estimates**

The Union evaluates estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Union.

*Key Estimates - Impairment*

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

*Key Judgements – Provision for Impairment*

No provision has been made based on a review of outstanding Union Dues as at 30 June 2013 (2012: NIL).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) **New Accounting Standards for application in future periods**

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Union. The Union has decided not to early adopt any of the new and amended pronouncements. The Union's assessment of the new and amended pronouncements that are relevant to the Union but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument; and
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on:
  - (a) the objective of the entity's business model for managing the financial assets; and
  - (b) the characteristics of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

These Standards were mandatorily applicable for annual reporting periods commencing on or after 1 January 2013. However, AASB 2012-6: Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures (issued September 2012) defers the mandatory application date of AASB 9 from 1 January 2013 to 1 January 2015. In light of this change to the mandatory effective date, the Union is expected to adopt AASB 9 and AASB 2010-7 for the annual reporting period ending 30 June 2016.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**c) New Accounting Standards for application in future periods (continued)**

Although the members of the committee anticipate that the adoption of AASB 9 and AASB 2010–7 may have a significant impact on the Union’s financial instruments, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010–2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

Since the Union is a not-for-profit private sector entity, it qualifies for the reduced disclosure requirements for Tier 2 entities. It is anticipated that the Union will take advantage of Tier 2 reporting at a later date.

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interests in Other Entities, AASB 127: Separate Financial Statements [August 2011] and AASB 128: Investments in Associates and Joint Ventures (August 2011) (as amended by AASB 2012–10: Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments), and AASB 2011–7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements [March 2008, as amended] and Interpretation 112: Consolidation – Special Purpose Entities. AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. This Standard is not expected to significantly impact the Union’s financial statements.

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either “joint operation” (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or “joint ventures” (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed). This Standard is not expected to significantly impact the Union’s financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) **New Accounting Standards for application in future periods (continued)**

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a “structured entity” replacing the “special purpose entity” concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities. This Standard will affect disclosures only and is not expected to significantly impact the Union’s financial statements.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. The revisions made to AASB 127 and AASB 128 are not expected to significantly impact the Union’s financial statements.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- Inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- Enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

These Standards are expected to result in more detailed fair value disclosures, but are not expected to significantly impact the amounts recognised in the Union’s financial statements.

- AASB 119: Employee Benefits [September 2011] and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 [September 2011] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The Union does not have any defined benefit plans and so is not impacted by the amendments.

AASB 119 [September 2011] also includes changes to:

- a) Require only those benefits that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service to be classified as short-term employee benefits. All other employee benefits are to be classified as other long-term employee benefits, post-employment benefits or termination benefits, as appropriate; and



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**c) New Accounting Standards for application in future periods (continued)**

- b) The accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:
- (i) For an offer that may be withdrawn – when the employee accepts;
  - (ii) For an offer that cannot be withdrawn – when the offer is communicated to affected employees; and
  - (iii) Where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets, and if earlier than the first two conditions when the related restructuring costs are recognised.

These Standards are not expected to significantly impact the Union's financial statements.

- AASB 2012-2: Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 2012-2 principally amends AASB 7: Financial Instruments: Disclosures to require entities to include information that will enable users of their financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position.

This Standard is not expected to significantly impact the Union's financial statements.

- AASB 2012-3: Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities (applicable for annual reporting periods commencing on or after 1 January 2014).

This Standard adds application guidance to AASB 132: Financial Instruments: Presentation to address potential inconsistencies identified in applying some of the offsetting criteria of AASB 132, including clarifying the meaning of "currently has a legally enforceable right of set-off" and that some gross settlement systems may be considered equivalent to net settlement.

This Standard is not expected to significantly impact the Union's financial statements.

- AASB 2012-5: Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle (applicable for annual reporting periods commencing on or after 1 January 2013).

This Standard amends a number of Australian Accounting Standards as a consequence of the issuance of Annual Improvements to IFRSs 2009-2011 Cycle by the International Accounting Standards Board, including:

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**c) New Accounting Standards for application in future periods (continued)**

- AASB 1: First-time Adoption of Australian Accounting Standards to clarify the requirements in respect of the application of AASB 1 when an entity discontinues and then resumes applying Australian Accounting Standards;
- AASB 101: Presentation of Financial Statements and AASB 134: Interim Financial Reporting to clarify the requirements for presenting comparative information;
- AASB 116: Property, Plant and Equipment to clarify the accounting treatment of spare parts, stand-by equipment and servicing equipment; .
- AASB 132 and Interpretation 2: Members' Shares in Co-operative Entities and Similar Instruments to clarify the accounting treatment of any tax effect of a distribution to holders of equity instruments; and
- AASB 134 to facilitate consistency between the measures of total assets and liabilities an entity reports for its segments in its interim and annual financial statements.

This Standard is not expected to significantly impact the Union's financial statements.

**d) Revenue**

Interest revenue is recognised on an accrual basis using the effective interest method.

Members' contribution revenue is recognised upon the delivery of the service to the members.

All revenue is stated net of the amount of goods and services tax (GST).

**e) Gains**

*Sale of Assets*

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

**f) Capitation fees and levies**

Capitation fees and levies are recognised on an accruals basis and recorded as a revenue or expense in the year to which it relates.

**AUSTRALIAN SERVICES UNION**  
**(WESTERN AUSTRALIAN BRANCH)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**g) Employee benefits**

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value.

Contributions are made by the Union, to employees' superannuation funds and are charged as expenses when incurred.

**h) Cash**

For the purposes of the Cash Flow Statement, cash includes cash on hand and deposits held at call with banks, other short term highly liquid investments with original maturities of twelve months or less, and bank overdrafts.

**i) Financial Instruments**

*Initial Recognition and Measurement*

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Union commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

*Classification and Subsequent Measurement*

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of income or expense in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) **Financial Instruments (continued)**

The Union does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

(i) **Financial assets at fair value through profit or loss**

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in fair value (i.e. gains or losses) being recognised in profit or loss.

(ii) **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) **Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Union's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) **Available-for-sale financial assets**

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) **Financial Liabilities**

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) **Financial Instruments (continued)**

*Impairment*

At the end of each reporting period, the Union assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

*Derecognition*

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party, whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**j) Impairment of Assets**

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

**k) Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

**l) Property, plant and equipment**

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

Freehold land and buildings are shown at their fair value (being an amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction) based on periodic, but at least triennial valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the re-valued amount of the asset.

**AUSTRALIAN SERVICES UNION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**l) Property, plant and equipment (continued)**

The depreciable amount of buildings and building improvements are calculated on a straight-line basis over the useful lives of the assets to the Union. The depreciation rates vary between 2.5% and 22.52% p.a.

Office Equipment and Furniture are measured at cost less depreciation and impairment losses. These items are depreciated on a straight-line or a diminishing value basis, at an average rate of 20% p.a.

Motor vehicles are measured at cost less depreciation and impairment losses and are depreciated on a diminishing value method at a rate of 18.75% and 25% p.a.

The carrying amount of property, plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount. The recoverable amount is determined as the depreciable replacement cost of the asset.

Increases in the carrying amount arising on revaluation of land & buildings are credited to a revaluation reserve in members' equity. Decreases that effect previous increases of the same class of asset are charged against fair value reserves in equity, all other decreases are charged to the income statement.

The gain or loss on disposal of all fixed assets, including revalued assets, is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of disposal and is included in operating profit before income tax of the company in the year of disposal. Any realised revaluation increment relating to the disposed asset which is included in the asset revaluation reserve is transferred to the accumulation account.

**m) Income Tax**

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 of the Income Tax Assessment Act (1997).

**n) Goods & 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 Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

**AUSTRALIAN SERVICES UNION**

(WESTERN AUSTRALIAN BRANCH)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 2: REVENUE**

	Note	2013 \$	2012 \$
Membership subscriptions (net of consideration)	5	2,708,921	2,542,078
Interest received		45,591	55,476
Sundry income		27,850	16,842
Staff contributions to motor vehicles		18,430	16,293
Superannuation Board		15,546	-
Capitation fees		-	-
Levies		-	-
Grants or donations		-	-
<b>TOTAL REVENUE</b>		<b>2,816,338</b>	<b>2,630,689</b>

**NOTE 3: ADMINISTRATION EXPENDITURE**

	2013 \$	2012 \$
Capitation to National Office	147,323	146,885
Affiliation Fees – Unions WA	31,632	26,087
Compulsory Levies	-	-
Airline Levy to National Office	2,873	2,880
Contribution Levy to National Office	366	-
Unions WA Campaign Levy	31,712	-
Honoraria – WA Branch	6,091	3,191
Legal Fees & Retainer - Litigation	-	-
Legal Fees & Retainer – Other Legal Matters	22,894	57,626
IR Campaign – National / ACTU	8,844	-
Marginal Seat Calling	3,731	-
<b>TOTAL</b>	<b>255,466</b>	<b>236,669</b>



**AUSTRALIAN SERVICES UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (Continued)**

**NOTE 4: STAFFING COSTS**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>Holders of office</b>		
Wages and salaries	240,513	246,528
Superannuation	34,475	34,266
Leave and other entitlements	5,549	11,673
Separation and redundancies	-	-
Other employee expenses	24,181	-
	<u>304,718</u>	<u>292,467</u>
<b>Employees other than office holders</b>		
Wages and salaries	1,451,480	1,385,991
Superannuation	188,443	168,717
Leave and other entitlements	34,085	36,964
Separation and redundancies	17,638	7,445
Other employee expenses	108,099	165,935
	<u>1,799,745</u>	<u>1,765,052</u>
<b>TOTAL</b>	<u><b>2,104,463</b></u>	<u><b>2,057,519</b></u>

**NOTE 5: OTHER EXPENDITURE**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Remuneration of the auditor		
- Auditing or reviewing the financial report	6,400	8,026
Conference and Meeting Expenses	37,610	42,152
Consideration to employers for payroll deductions	1,205	1,358
Depreciation		
- Buildings & Improvements	19,905	-
- Office Furniture & Equipment	14,855	11,612
- Motor Vehicle	35,768	45,537
Doubtful Debts Expense	-	(434)
Fees / Allowances – Meetings and Conferences	-	-
Gifts & Donations	2,664	2,058
IT Expenses	34,967	31,864
Penalties – via RO Act or RO Regulations	-	-

**AUSTRALIAN SERVICES UNION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (Continued)**

<b>NOTE 6 - CASH &amp; CASH EQUIVALENTS</b>	<b>Note</b>	<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
CBA Cheque Account		54,565	14,649
Petty Cash Float		400	400
Bendigo – Term Deposit	6 (i)	800,954	762,018
Adelaide Bank – Money Market		-	746
Members Equity – 24 hr Call		68,208	82,194
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>		<u><b>924,127</b></u>	<u><b>860,007</b></u>

(i) Term Deposit interest rate is 5% and has a maturity of twelve months.

<b>NOTE 7 - TRADE &amp; OTHER RECEIVABLES</b>	<b>Note</b>	<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
Subscriptions in Arrears		48,817	44,062
Less Provision for Impairment of Receivables	7 (i)	-	-
Trade Debtors		175	9,395
Trade Debtors – other reporting unit			
- National Office		1,744	1,070
<b>TOTAL TRADE &amp; OTHER RECEIVABLES</b>		<u><b>50,736</b></u>	<u><b>54,527</b></u>

(i) Provision for Impairment of Receivables  
Current receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual receivable is impaired. These amounts have been included in Other Expenses.

Movement in the Provision of Impairment of Receivables is as follows:

2013	Opening Balance	Net Movement	Closing Balance
Current Trade Receivables	-	-	-
2012	Opening Balance	Net Movement	Closing Balance
Current Trade Receivables	434	(434)	-

There are no balances within trade receivables that contain assets that are not impaired and are past due. It is expected that these balances will be received within three months.

<b>NOTE 8 – OTHER CURRENT ASSETS</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Prepayments	<u><b>16,774</b></u>	<u><b>12,022</b></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (Continued)**

**NOTE 9 - PROPERTY, PLANT, EQUIPMENT & MOTOR VEHICLES**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>LAND AND BUILDINGS</b>		
Land – 102 East Pde, East Perth – at independent valuation	690,000	690,000
Buildings and Improvements – at independent valuation	710,000	710,000
Buildings and Improvements – at cost	-	-
Less: Accumulated depreciation	<u>(19,905)</u>	<u>-</u>
	<u>690,095</u>	<u>710,000</u>
<b>TOTAL LAND AND BUILDINGS</b>	<b>1,380,095</b>	<b>1,400,000</b>
Motor Vehicles – at cost	234,037	234,037
Less: Accumulated depreciation	<u>(126,733)</u>	<u>(90,964)</u>
	<u>107,304</u>	<u>143,073</u>
Office Furniture – at cost	23,168	20,953
Less: Accumulated depreciation	<u>(19,045)</u>	<u>(17,790)</u>
	<u>4,123</u>	<u>3,163</u>
Office Equipment – at cost	240,588	211,013
Less: Accumulated depreciation	<u>(198,638)</u>	<u>(185,038)</u>
	<u>41,950</u>	<u>25,975</u>
<b>TOTAL PLANT &amp; EQUIPMENT</b>	<b>153,377</b>	<b>172,211</b>
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<b><u>1,533,472</u></b>	<b><u>1,572,211</u></b>

The land and buildings were last re-valued at 29 June 2012 by independent valuation conducted by valuers Valuations WA on 29 June 2012. The valuation was prepared in accordance with the Australian Property Institute's Standard Report content. The revaluation surplus was credited to an asset revaluation reserve in members' equity.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 9 - PROPERTY, PLANT, EQUIPMENT & MOTOR VEHICLES (Continued)**

**MOVEMENTS IN CARRYING AMOUNTS**

Movement in the carrying amount of each class of property, plant & equipment between the beginning and the end of the current financial year:

**Year ended 30 June 2013**

	<b>Freehold Land</b>	<b>Buildings</b>	<b>Office Furniture</b>	<b>Office Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Balance at the beginning of the year	690,000	710,000	3,163	25,975	143,073	1,572,211
Additions	-	-	2,215	29,575	-	31,790
Disposals	-	-	-	-	-	-
Revaluation increments/ (decrements)	-	-	-	-	-	-
Depreciation expense	-	(19,905)	(1,255)	(13,600)	(35,768)	(70,528)
<b>Carrying amount at the end of the year</b>	<b>690,000</b>	<b>690,095</b>	<b>4,123</b>	<b>41,950</b>	<b>107,304</b>	<b>1,533,472</b>

**Year ended 30 June 2012**

	<b>Freehold Land</b>	<b>Buildings</b>	<b>Office Furniture</b>	<b>Office Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Balance at the beginning of the year	690,000	659,453	2,930	33,944	111,055	1,497,382
Additions	-	14,120	1,168	2,708	77,555	95,551
Disposals	-	-	-	-	-	-
Revaluation increments/ (decrements)	-	36,427	-	-	-	36,427
Depreciation expense	-	-	(935)	(10,677)	(45,537)	(57,149)
<b>Carrying amount at the end of the year</b>	<b>690,000</b>	<b>710,000</b>	<b>3,163</b>	<b>25,975</b>	<b>143,073</b>	<b>1,572,211</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (Continued)**

<b>NOTE 10 - TRADE &amp; OTHER PAYABLES</b>	<b>Note</b>	<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
Group Taxes		27,554	44,953
Trade Creditors		3,753	21,947
Trade Creditors – other reporting unit			
- National Office - Melbourne		45,584	42,054
Trade Creditors – legal costs		917	1,375
Other Payables – Consideration to employers for payroll deductions		-	-
Accruals		14,198	22,530
Net GST Payable		43,817	36,163
Credit Cards		10,220	-
<b>Total Financial Liabilities</b>	<b>14 (b)</b>	<u>146,043</u>	<u>169,022</u>
Consideration to employers for payroll deductions		-	-
Income received in advance		35,708	21,995
Staff Assistance Fund		10,000	10,000
Workers Compensation Assistance Fund		8,694	8,694
<b>TOTAL TRADE &amp; OTHER PAYABLES</b>		<u><b>200,445</b></u>	<u><b>209,711</b></u>

<b>NOTE 11 – PROVISIONS</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b><u>CURRENT</u></b>		
Provision for Long Service Leave	175,160	157,126
Provision for Annual Leave & Rostered Days Off	116,972	101,013
Provision for Sick Leave	10,000	10,000
<b>TOTAL</b>	<u><b>302,132</b></u>	<u><b>268,139</b></u>

<b>Office Holders</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Annual Leave & Rostered Days Off	11,060	13,657
Long Service Leave	61,413	49,526
Separations and redundancies	-	-
Other - Sick Leave	800	800
<b>Total Office Holders</b>	<u><b>73,273</b></u>	<u><b>63,983</b></u>

<b>Employees other than Office Holders</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Annual Leave & Rostered Days Off	105,912	87,356
Long Service Leave	113,747	107,600
Separations and redundancies	-	-
Other - Sick Leave	9,200	9,200
<b>Total Employees other than Office Holders</b>	<u><b>228,859</b></u>	<u><b>204,156</b></u>
<b>TOTAL PROVISIONS</b>	<u><b>302,132</b></u>	<u><b>268,139</b></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 12 - RECONCILIATION OF NET CASH PROVIDED BY OPERATING  
ACTIVITIES TO OPERATING SURPLUS**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Operating Surplus / (Deficit) for the year	1,615	(99,464)
<u>Non cash flows in Operating surplus</u>		
Depreciation	70,528	57,149
<u>Changes in Assets and Liabilities</u>		
Increase/(decrease) in provision for annual leave & RDOs	15,960	(7,158)
Increase/(decrease) in provision for contingencies	-	-
Increase/(decrease) in provision for long service leave	18,034	55,795
Increase/(decrease) in provision for impairment of receivables	-	(433)
Increase/(decrease) in sundry creditors and accruals	(30,634)	9,942
(Increase)/decrease in other debtors	8,546	100
(Increase)/decrease in subscriptions in arrears	(4,755)	(6,040)
(Increase)/decrease in GST credit	(1,976)	5,320
Increase/(decrease) in GST payable	9,629	5,211
(Increase)/decrease in prepayments	(4,751)	(12,023)
Increase/(decrease) in income received in advance	13,713	(4,153)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b><u>95,909</u></b>	<b><u>4,246</u></b>

**CASH FLOWS BETWEEN OTHER BRANCHES/OFFICES OF THE UNION**

	<b>2013</b>	<b>2013</b>
	<b>Payments Made</b>	<b>Payments Received</b>
	<b>\$</b>	<b>\$</b>
ASU National Office	147,323	-
ASU – National Office – Airline Division	2,873	-
ASU Queensland Branch	-	-
NSW United Services	-	-
Victorian Authorities Branch	-	-
<b>TOTAL</b>	<b><u>150,196</u></b>	<b><u>-</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 13 - RESERVES**

The asset revaluation reserve records revaluations of property, plant and equipment.

**NOTE 14 - FINANCIAL INSTRUMENTS**

a) **Financial Risk Management**

The Union's financial instruments consist mainly of cash held with the bank, deposits with banks, short-term investments and accounts receivable and payable.

The main purpose of non-derivative financial instruments is to raise finance for the Union.

The Union does not have any derivative instruments as at 30 June 2013.

**Financial Risks**

The main risks the Union is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

*i. Foreign Currency Risk*

The Union is not exposed to fluctuations in foreign currencies.

*ii. Liquidity Risk*

The Union manages liquidity risk by monitoring forecast cash flows.

*iii. Credit Risk*

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provision for impairment of those assets, as disclosed in the Statement of Financial Position and Notes to the financial statements. No collateral is held.

*iv. Price Risk*

The Union is not exposed to any material commodity price risk.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 14 - FINANCIAL INSTRUMENTS (continued)**

**b) Interest Rate Risk**

The Union's exposure to interest rate risk, which is the risk that the value of the financial instrument will fluctuate due to changes in market interest rates, and the effective interest rates on those financial assets and financial liabilities is as follows:

	<b>Floating Interest Rate</b>	<b>Fixed Interest</b>	<b>Non- Interest Bearing</b>	<b>Total</b>
<b>30 June 2013</b>				
Financial Assets	-	-	-	-
Cash & Cash Equivalents	122,773	800,954	400	924,127
Trade & Other Receivables	-	-	1,919	1,919
	<u>122,773</u>	<u>800,954</u>	<u>2,319</u>	<u>926,046</u>
Weighted average interest rate	4.94%			
Financial Liabilities				
Trade & Sundry Payables	-	-	146,043	146,043
<b>NET FINANCIAL ASSETS / (LIABILITIES)</b>	<u><b>122,773</b></u>	<u><b>800,954</b></u>	<u><b>(143,724)</b></u>	<u><b>780,003</b></u>
<b>30 June 2012</b>				
Financial Assets	-	-	-	-
Cash & Cash Equivalents	97,589	762,018	400	860,007
Trade & Other Receivables	-	-	10,465	10,465
	<u>97,589</u>	<u>762,018</u>	<u>10,865</u>	<u>870,472</u>
Weighted average interest rate	6.45%			
Financial Liabilities				
Trade & Sundry Payables	-	-	169,022	169,022
<b>NET FINANCIAL ASSETS / (LIABILITIES)</b>	<u><b>97,589</b></u>	<u><b>762,018</b></u>	<u><b>(158,157)</b></u>	<u><b>701,450</b></u>

Trade Payables are expected to be settled within six months.

Final liabilities have been reclassified to more accurately reflect the nature of the liability.

**c) Net Fair Values**

The assets and liabilities as disclosed in the Statement of Financial Position and Notes to the financial statements approximate their carrying values.

No financial assets and liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of the financial assets and liabilities are disclosed in the Statement of Financial Position and Notes to the financial statements.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 14 - FINANCIAL INSTRUMENTS (continued)**

**d) Financing Arrangements**

Unrestricted access was available at balance date to the following:

<b>Bank Overdraft Facility</b>	<b>30 June 2013</b>	<b>30 June 2012</b>
	\$	\$
<b>Lines of Credit</b>		
Bank Overdraft - facility	<u>- NIL -</u>	<u>- NIL -</u>

**e) Trade and Other Receivables**

The credit risk for counterparties included in trade and other receivables at 30 June 2012 is detailed below:

Trade and other receivables

	<b>2013</b>	<b>2012</b>
	\$	\$
<b>Credit risk (continued)</b>		
AA rated counterparties	-	-
B rated counterparties	1,919	10,465
Counterparties not rated	48,817	44,062
<b>Total</b>	<u><b>50,736</b></u>	<u><b>54,527</b></u>

Credit risk for derivative financial instruments arises from the potential failure by counter-parties to the contract to meet their obligations.

The Union does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Union.

**f) Interest Rate Sensitivity Analysis**

As at 30 June 2013, the effect on loss and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	<b>Higher / (Lower)</b>	<b>Higher / (Lower)</b>
	<b>2013</b>	<b>2012</b>
	\$	\$
Change in profit / (loss)		
- Increase in interest rate by 100 basis points	9,237	8,596
- Decrease in interest rate by 100 basis points	(9,237)	(8,596)
Change in Members' Funds		
- Increase in interest rate by 100 basis points	9,237	8,596
- Decrease in interest rate by 100 basis points	(9,237)	(8,596)

The movements in profit are due to higher / lower interest revenue from cash balances.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 15 - RELATED PARTY TRANSACTIONS**

a) **Names of officers**

The following persons have held office in the Union during the year:

<b>Name</b>	<b>Title of Officer</b>
Paul O'Neill	Branch President
Patricia Richardson	Deputy Branch President
Wayne Wood	Branch Secretary
Patricia Branson	Assistant Branch Secretary
Nigel Rainford	Branch Treasurer
Angela Hartwig	Branch Vice President (Women)
Robert Bates	Branch Executive Councillor
Stephen Arnold	Branch Executive Councillor
Michael Dentrinos	Branch Executive Councillor
Nerida Edgar	Branch Executive Councillor
Gregory Godfrey	Branch Executive Councillor
Luba Kambourakis	Branch Executive Councillor (Resigned)
Sanna Andrew	Branch Executive Councillor
Dianna Coyne	Branch Executive Councillor (Resigned)
Andrew White	Branch Executive Councillor
Joe Zappavigna	Branch Executive Councillor
William Beatts-Rattray	Branch Executive Councillor
Carolyn Wall	Branch Executive Councillor (Appointed)
Dulcie Donaldson	Branch Executive Councillor (Appointed)

b) **Key Management Personnel Remuneration**

	Short Term Benefits	Post Employment	Other Long Term Benefits	Termination Benefits	Total
2013					
Total					
Compensation	240,513	34,475	61,413	-	336,401
2012					
Total					
Compensation	246,527	34,266	49,526	-	330,319

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**c) Other transactions**

There were no other transactions between the officers and the Union other than those relating to their membership in the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those, which it is reasonable to expect, would have been adopted by parties at arm's length.

**NOTE 16 – CAPITAL COMMITMENTS**

At the date of signing this report there are no known outstanding capital commitments.

**NOTE 17 - CONTINGENT LIABILITIES**

The Union does not have any contingent liabilities.

**NOTE 18 – GEOGRAPHICAL LOCATIONS**

The Union operates from 102 East Parade, East Perth in the State of Western Australia.

**NOTE 19 – EMPLOYEE NUMBERS**

	<b>30/06/13</b>	<b>30/06/12</b>
	<b>Number</b>	<b>Number</b>
Number of employees at the end of financial year	<u>24</u>	<u>20</u>

**NOTE 20 - POST BALANCE DATE EVENTS**

No matter has arisen since the end of the financial year which warrants disclosure in these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013 (continued)**

**NOTE 21 - CAPITAL MANAGEMENT**

Management controls the capital of the Union to ensure that adequate cash flows are generated to fund its programs and that returns from investments are maximised. The Committee of Management ensures that the overall risk management strategy is in line with this objective.

Risk Management Policies are approved and reviewed by the Committee of Management on a regular basis. These include credit risk policies and future cash flow requirements.

The Union's capital consists of financial liabilities, supported by financial assets.

The Committee of Management effectively manage the Union's capital by assessing the Union's financial risk and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by the Committee of Management to control the capital of the Union since the prior year. The strategy of the Union is to ensure that sufficient cash is on hand to meet trade and sundry payables.

**NOTE 22 - INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER**

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 read as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

- 272(1) *A member of a reporting unit, or the General Manager of Fair Work Australia, 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;*
- 272(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 be not less than 14 days after the application is given to the reporting unit;*
- 272(3) *A reporting unit must comply with an application made under subsection (1).*

**\*\*\* END OF NOTES TO FINANCIAL STATEMENTS \*\*\***