

**AUSTRALIAN SERVICES UNION
CENTRAL AND SOUTHERN QUEENSLAND
CLERICAL AND ADMINISTRATIVE BRANCH**

**CONCISE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

**AUSTRALIAN SERVICES UNION
CENTRAL AND SOUTHERN QUEENSLAND
CLERICAL AND ADMINISTRATIVE BRANCH**

**STATEMENT OF INCOME
FOR THE YEAR ENDED 30 JUNE 2009**

	Notes	2009 \$	2008 \$
Revenues from ordinary activities	4	2698173	2684379
Employee expenses	5	(1777480)	(1907115)
Depreciation and amortisation expenses	5	(84588)	(80374)
Borrowing cost expenses	5	(3199)	-
Other expenses from ordinary activities	5	<u>(699834)</u>	<u>(820290)</u>
Profit/(Loss) from ordinary activities before income tax expense		<u>133072</u>	<u>(123400)</u>
Income tax expense relating to ordinary activities		-	-
Net profit/(loss) from ordinary activities after income tax expense attributable to the union		<u>133072</u>	<u>(123400)</u>

The accompanying notes should be read in conjunction with these financial statements.

**AUSTRALIAN SERVICES UNION
CENTRAL AND SOUTHERN QUEENSLAND
CLERICAL AND ADMINISTRATIVE BRANCH**

**BALANCE SHEET
AS AT 30 JUNE 2009**

	2009	2008
	\$	\$
CURRENT ASSETS		
Cash assets	543552	540399
Receivables	31935	48773
Other	<u>56261</u>	<u>43188</u>
TOTAL CURRENT ASSETS	<u>631748</u>	<u>632360</u>
NON-CURRENT ASSETS		
Property, Plant & Equipment	<u>1131469</u>	<u>664633</u>
TOTAL NON-CURRENT ASSETS	<u>1131469</u>	<u>664633</u>
TOTAL ASSETS	<u>1763217</u>	<u>1296993</u>
CURRENT LIABILITIES		
Payables	290660	408912
Provisions	<u>128805</u>	<u>111966</u>
TOTAL CURRENT LIABILITIES	<u>419465</u>	<u>520878</u>
NON-CURRENT LIABILITIES		
Provisions	<u>74567</u>	<u>78731</u>
TOTAL NON-CURRENT LIABILITIES	<u>74567</u>	<u>78731</u>
TOTAL LIABILITIES	<u>494032</u>	<u>599609</u>
NET ASSETS	<u>1269185</u>	<u>697384</u>
EQUITY		
Retained profits	560706	427634
Asset Revaluation Reserve	<u>708479</u>	<u>269750</u>
TOTAL EQUITY	<u>1269185</u>	<u>697384</u>

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members and others	2733048	2640870
Interest received	2105	6952
Payments to suppliers and employees	(2616106)	(2547200)
Interest paid	<u>(3199)</u>	<u>-</u>
Net cash provided by operating activities	115848	100622
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	<u>(62192)</u>	<u>(7902)</u>
Net cash used in investing activities	(62192)	(7902)
Net increase/(decrease) in cash held	<u>53656</u>	<u>92720</u>
Cash at the beginning of the period	<u>190399</u>	<u>97679</u>
Cash at the end of the period	<u>244055</u>	<u>190399</u>

**AUSTRALIAN SERVICES UNION
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**NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 1: INFORMATION ON THE CONCISE FINANCIAL REPORT

The financial statements and disclosures in the concise financial report have been derived from the financial report of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch for the year ended 30 June 2009.

A copy of the full financial report and auditors report will be sent to any member, free of charge, on request.

NOTE 2. BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The financial statements, specific disclosures and other information in the concise financial report is derived from and is consistent with the full financial report of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch.

The concise financial report cannot be expected to provide as detailed an understanding of the financial performance and financial position of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch as the full financial report. The accounting policies have been consistently applied by the union and are consistent with those of the previous financial year.

NOTE 3. NOTICE REQUIRED UNDER SECTION 272 OF THE WORKPLACE RELATIONS ACT 1996

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

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

**AUSTRALIAN SERVICES UNION
CENTRAL AND SOUTHERN QUEENSLAND
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**NOTES TO THE CONCISE FINANCIAL REPORT (Cont'd)
FOR THE YEAR ENDED 30 JUNE 2009**

NOTE 4: REVENUE	2009	2008
	\$	\$
Operating Activities		
Member Subscriptions	2638908	2623053
Doubtful Debts Provision	-	12000
Other Revenue	<u>57160</u>	<u>42374</u>
	2696068	2677427
Non-operating Activities		
Interest	<u>2105</u>	<u>6952</u>
Total Revenue	<u>2698173</u>	<u>2684379</u>

NOTE 5: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax expense has been determined after:

a. Expenses:

Audit Fees	5600	7195
Borrowing Costs	3199	-
Depreciation of Property, Plant and Equipment	84588	80374
Branch Council/Conference Expenses	10015	8964
Provision for Doubtful Debts	10000	-
Employee Expenses	1777480	1907115
Affiliation Fees	84466	72312
Sustentation – ASU National	174914	180826
Commission – Employers (subscription collection)	8639	9232
Branch Journal	1589	15948
Legal Expenses	16558	18675
Motor Vehicle Expenses	64298	76703
Telephone	41329	51252
General and Administrative Expense	<u>278826</u>	<u>379183</u>
Total Expenses	<u>2565101</u>	<u>2807779</u>

**AUSTRALIAN SERVICES UNION
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CLERICAL AND ADMINISTRATIVE BRANCH**

**CERTIFICATE OF COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

I, Julie Bignell the Secretary of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch, do state on behalf of the Executive and in accordance with a resolution passed by the Executive on the 2009:

- (A) The Financial Statements and Notes comply with Australian Accounting Standards;
- (B) The Financial Statements and Notes comply with the reporting guidelines of the Industrial Registrar;
- (C) The Financial Statements and Notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (D) There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (E) During the financial year ended 30 June 2009 and since the end of that year:
 - (i) Meetings of the committee of management were held in accordance with the rules of the Branch; and
 - (ii) The financial affairs of the reporting unit have been managed in accordance with the rules of the Branch 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 RAO Schedule and the RAO Regulations; and
 - (iv) The information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (v) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (F) There has been no recovery of wages activity during the financial year ended 30 June 2009.

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**AUSTRALIAN SERVICES UNION
CENTRAL AND SOUTHERN QUEENSLAND
CLERICAL AND ADMINISTRATIVE BRANCH**

**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 30 JUNE 2009**

To the members of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch

Scope

The Concise Financial Report and the Responsibility of Committee of Management and Branch Secretary.

The concise financial report comprises the Statement of Income, Balance Sheet, Statement of Cash Flows and the Certificate of Committee of Management for the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch, for the year ended 30 June 2009.

The committee of management and secretary are responsible for the preparation and true and fair presentation of the concise financial report in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the concise financial report.

Audit Approach

We have conducted an independent audit in order to express an opinion to the members of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the concise financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the concise financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia a view which is consistent with our understanding of the Branch's financial position and its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- (a) examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the concise financial report; and
- (b) assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Branch and its secretary.

**AUSTRALIAN SERVICES UNION
CENTRAL AND SOUTHERN QUEENSLAND
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**INDEPENDENT AUDIT REPORT (Cont'd)
FOR THE YEAR ENDED 30 JUNE 2009**

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

Audit Opinion

In our opinion the concise financial report of the Australian Services Union Central and Southern Queensland Clerical and Administrative Branch is in accordance with:

- (a) The Workplace Relations Act 1996, Schedule 1.
- (b) Applicable Australian Accounting Standards.
- (c) Other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.
- (d) Other mandatory professional reporting requirements in Australia.

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MORRIS & BATZLOFF
Chartered Accountants

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Norman J Hoare
Registered Company Auditor
Member of Institute of Chartered Accountants and
Holder of current Public Practice Certificate
96 Lytton Road, East Brisbane

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