

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

**CONCISE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2007**

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

**STATEMENT OF INCOME  
FOR THE YEAR ENDED 30 JUNE 2007**

	Notes	2007 \$	2006 \$
Revenues from ordinary activities	4	2406886	2348701
Employee expenses	5	(1800715)	(1417048)
Depreciation and amortisation expenses	5	(86073)	(82526)
Borrowing cost expenses	5	(2867)	(2734)
Other expenses from ordinary activities	5	<u>(770788)</u>	<u>(705126)</u>
Profit/(Loss) from ordinary activities before income tax expense		<u>(253557)</u>	<u>141267</u>
Income tax expense relating to ordinary activities		-	-
Net profit/(loss) from ordinary activities after income tax expense attributable to the union		<u>(253557)</u>	<u>141267</u>
Total changes in equity of the union		<u>(253557)</u>	<u>141267</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 2007**

	<b>2007</b>	<b>2006</b>
	\$	\$
<b>CURRENT ASSETS</b>		
Cash assets	447679	608763
Receivables	26869	32294
Other	<u>65762</u>	<u>43326</u>
<b>TOTAL CURRENT ASSETS</b>	<u>540310</u>	<u>684383</u>
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	<u>737105</u>	<u>767062</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u>737105</u>	<u>767062</u>
<b>TOTAL ASSETS</b>	<u>1277415</u>	<u>1451445</u>
<b>CURRENT LIABILITIES</b>		
Payables	243758	233541
Provisions	<u>132093</u>	<u>88179</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>375851</u>	<u>321720</u>
<b>NON-CURRENT LIABILITIES</b>		
Provisions	<u>80780</u>	<u>55384</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>80780</u>	<u>55384</u>
<b>TOTAL LIABILITIES</b>	<u>456631</u>	<u>377104</u>
<b>NET ASSETS</b>	<u>820784</u>	<u>1074341</u>
<b>EQUITY</b>		
Retained profits	551034	804591
Asset Revaluation Reserve	<u>269750</u>	<u>269750</u>
<b>TOTAL EQUITY</b>	<u>820784</u>	<u>1074341</u>

**AUSTRALIAN SERVICES UNION  
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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2007**

	<b>2007</b>	<b>2006</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members and others	2583490	2601922
Interest received	34951	28940
Payments to suppliers and employees	(2720539)	(2448074)
Interest paid	<u>(2867)</u>	<u>(2734)</u>
Net cash provided by operating activities	(104965)	180054
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	<u>(56119)</u>	<u>(60752)</u>
Net cash used in investing activities	(56119)	(60752)
Net increase/(decrease) in cash held	<u>(161084)</u>	<u>119302</u>
Cash at the beginning of the period	<u>608763</u>	<u>489461</u>
Cash at the end of the period	<u>447679</u>	<u>608763</u>

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

**NOTES TO THE CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2007**

**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 2007.

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.
- (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).

**CENTRAL AND SOUTHERN QUEENSLAND  
CLERICAL AND ADMINISTRATIVE BRANCH**

**NOTES TO THE CONCISE FINANCIAL REPORT (Cont'd)  
FOR THE YEAR ENDED 30 JUNE 2007**

<b>NOTE 4: REVENUE</b>	<b>2007</b>	<b>2006</b>
	<b>\$</b>	<b>\$</b>
<b>Operating Activities</b>		
Member Subscriptions	2341128	2277538
Other Revenue	<u>30807</u>	<u>42223</u>
	2371935	2319761
<b>Non-operating Activities</b>		
Interest	<u>34951</u>	<u>28940</u>
Total Revenue	<u>2406886</u>	<u>2348701</u>

**NOTE 5: PROFIT FROM ORDINARY ACTIVITIES**

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

a. Expenses:

Audit Fees	6800	6198
Borrowing Costs	2867	2734
Depreciation of Property, Plant and Equipment	86073	82526
Branch Council/Conference Expenses	9959	5835
Rental Expense on Operating Leases	3953	6834
Employee Expenses	1800715	1417048
Affiliation Fees	60349	48603
Sustentation . ASU National	174443	147775
Commission . Employers (subscription collection)	9890	20972
Branch Journal	33973	20567
Legal Expenses	8416	41932
Motor Vehicle Expenses	59123	43558
Telephone	51891	50924
General and Administrative Expense	<u>351991</u>	<u>311928</u>
Total Expenses	<u>2660443</u>	<u>2207434</u>

**CENTRAL AND SOUTHERN QUEENSLAND  
CLERICAL AND ADMINISTRATIVE BRANCH**

**CERTIFICATE OF COMMITTEE OF MANAGEMENT  
FOR THE YEAR ENDED 30 JUNE 2007**

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 2007:

- (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 2007 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 schedule 1B of the Workplace Relations Act 1996 and the 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 schedule 1B of the Workplace Relations Act 1996 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 schedule 1B of the Workplace Relations Act 1996.

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

**INDEPENDENT AUDIT REPORT  
FOR THE YEAR ENDED 30 JUNE 2007**

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 2007.

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.

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.

**AUSTRALIAN SERVICES UNION  
CENTRAL AND SOUTHERN QUEENSLAND**

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**INDEPENDENT AUDIT REPORT (Cont'd)  
FOR THE YEAR ENDED 30 JUNE 2007**

**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, including:
  - (i) Presenting fairly the Branch's financial position as at 30 June, 2007 and of its performance for the year ended on that date; and
  - (ii) Complying with Australian Accounting Standards; and
  - (iii) Complying with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of Schedule 1B of the Act; and
- (b) 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  
96 Lytton Road, East Brisbane

, 2007