

AUSTRALIAN SERVICES UNION

SA & NT BRANCH

ABN 55 436 538 739

CONCISE FINANCIAL REPORT

For the Year Ended 30 June 2007

AUSTRALIAN SERVICES UNION

SA & NT BRANCH

ABN: 55 436 538 739

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SA & NT BRANCH
ABN: 55 436 538 739

CONCISE FINANCIAL ACCOUNTS
For the Year Ended 30 June 2007

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on the Australian Services Union, SA & NT Branch, Concise Financial Report:

The financial statements and disclosures in the concise financial report have been derived from the 2007 financial report of the Australian Services Union, SA & NT Branch.

A copy of the full financial report and auditors report will be supplied to members, free of charge, upon request.

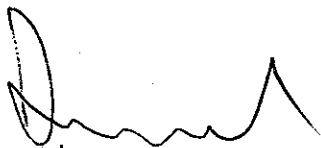
This discussion and analysis is provided to assist members in understanding the concise report. The discussion and analysis is based on the Australian Services Union, SA & NT Branch, 2007 Financial Report.

Income Statement and Balance Sheet Position:

The end of year financial position shows a small surplus was achieved despite significant Campaign Expenditure.

Cash Flow Statement:

The cash flow of the Branch has been managed to ensure liabilities are met when they fall due.



A DENARD
BRANCH SECRETARY

DATED: 16/10/07

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
ABN 55 436 538 739
CONCISE FINANCIAL REPORT

BRANCH COMMITTEE OF MANAGEMENT'S STATEMENT

On 16 October 2007 the Branch Committee of Management of the Australian Services Union, South Australian & Northern Territory Branch, passed the following resolution in relation to the general purpose Financial Report (GPFR) of the branch for the year ended 30 June 2007.

The Branch Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position, cash flows and changes in equity of the Branch for the financial year ended 30th June, 2007.
- (d) There are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) During the financial year ended 30th June 2007 and since the end of the financial year;
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far a practicable, in a consistent manner to each of the other Branches of the organisation; and
 - (v) no information has been sought in any request of a member of the Branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.
- (f) During the financial year ended 30th June 2007 the Branch did not participate in any recovery of wages activity.

For the Branch Committee of Management:


 BRANCH PRESIDENT PAM ANDRITSAKIS

Date: 16 October 2007

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
ABN 55 436 538 739

CONCISE FINANCIAL ACCOUNTS

BALANCE SHEET
As at 30 June 2007

	30 Jun 2007	30 Jun 2006
	\$	\$
CURRENT ASSETS		
Cash & Equivalents	569,626	503,770
Receivables	1,616	1,118
Other	1,124	2,388
TOTAL CURRENT ASSETS	<u>572,366</u>	<u>507,276</u>
NON - CURRENT ASSETS		
Property, Plant & Equipment	1,457,266	1,520,707
TOTAL NON - CURRENT ASSETS	<u>1,457,266</u>	<u>1,520,707</u>
TOTAL ASSETS	<u><u>2,029,632</u></u>	<u><u>2,027,983</u></u>
CURRENT LIABILITIES		
Payables	106,415	157,993
Provisions	317,000	433,700
CBA Bill Facility – Secured	20,000	20,000
TOTAL CURRENT LIABILITIES	<u>443,415</u>	<u>611,693</u>
NON-CURRENT LIABILITIES		
Provisions	165,911	8,600
CBA Bill Facility - Secured	45,000	65,000
TOTAL NON-CURRENT LIABILITIES	<u>210,911</u>	<u>73,600</u>
TOTAL LIABILITIES	<u>654,326</u>	<u>685,293</u>
NET ASSETS	<u><u>\$1,375,306</u></u>	<u><u>\$1,342,690</u></u>
EQUITY		
Reserves	114,580	94,580
Accumulated Surplus	1,260,726	1,248,109
TOTAL EQUITY	<u><u>\$1,375,306</u></u>	<u><u>\$1,342,690</u></u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
ABN 55 436 538 739

CONCISE FINANCIAL ACCOUNTS
STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2007

	2007 \$	2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	2,589,434	2,365,122
Other Operating receipts	103,850	107,351
Payments to suppliers and employees	2,560,445)	(2,359,940)
Interest received	<u>30233</u>	<u>23,127</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$163,072</u>	<u>\$135,660</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Plant & Motor Vehicle purchases	(118,688)	(137,143)
Proceeds on sale of fixed assets	<u>41,472</u>	<u>35,555</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(\$77,216)</u>	<u>(\$101,588)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	<u>(20,000)</u>	<u>(20,000)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(20,000)</u>	<u>(20,000)</u>
NET INCREASE/(DECREASE) IN CASH HELD	65,856	\$14,072
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>\$503,770</u>	<u>489,698</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>\$569,626</u></u>	<u><u>\$503,770</u></u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
ABN 55 436 538 739
CONCISE FINANCIAL ACCOUNTS
INCOME STATEMENT
As at 30 June 2007

	30 Jun 2007	30 Jun 2006
	\$	\$
Revenues from Ordinary Activities	2,693,783	2,453,097
Other Revenues	30,233	23,127
	2,724,016	2,476,224
Affiliation Fees	(52,599)	(50,888)
Audit Fees	(8,400)	(8,100)
Building Expenses	(88,431)	(30,977)
Campaign Expenses	(71,921)	(22,689)
Commission & Debt Collection	(2,975)	(3,622)
Computer Expenses	(45,319)	(46,501)
Depreciation Expenses	(140,658)	(120,995)
Employee Benefits Expenses	(1,655,469)	(1,456,471)
Fringe Benefits Tax	(31,203)	(37,137)
Lease & Rent of Equip	(20,117)	(61,432)
Legal & Industrial	(6,118)	(14,868)
Motor Vehicle Expenses	(51,052)	(64,207)
Meeting & Conference Expenses	(9,133)	(22,248)
National Office Capitation Fees	(159,854)	(158,466)
Payroll Tax	(65,250)	(57,722)
Postage & Freight	(30,466)	(30,994)
Printing & Stationery	(34,025)	(35,701)
Telephone	(31,639)	(22,356)
Training	(21,337)	(29,787)
Travel	(20,616)	(26,675)
Other Expenses from Ordinary Activities	(144,818)	(165,911)
Net Income	\$32,616	\$8,477

STATEMENT OF CHANGES IN EQUITY
For the Year ended 30 June 2007

	2007	2006
	\$	\$
Opening Balance	1,248,110	1,259,633
Profit for the Year	32,616	8,477
Transfer to Reserve	(20,000)	(20,000)
	\$1,260,726	\$1,248,110
RESERVES:		
Building Maintenance Reserve		
Opening Balance	94,580	74,580
Transfer into Reserve	20,000	20,000
	\$114,580	\$94,580
TOTAL EQUITY	\$1,375,306	\$1,342,690

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
ABN 55 436 538 739

NOTES TO CONCISE REPORT

Note 1. Basis of Preparation of the Concise Report

The concise financial report is an extract from the full financial report for the year ended 30th June 2007. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report of the Australian Services Union SA & NT Branch for the year ended 30th June 2007. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of the Australian Services Union SA & NT Branch as the full financial report.

Note 2. Information to be provided to Members or Registrar

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 of Schedule 1B which read 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
SA & NT BRANCH
ABN 55 436 538 739

Independent Auditor's Report to the members of Australian Services Union SA & NT Branch

Report on the concise financial report

The accompanying concise financial report of the Australian Services Union SA & NT Branch comprises the balance sheet as at 30 June, 2007, the income statement, statement of changes in equity and cash flow statement for the year then ended and related notes, derived from the audited financial report of the Australian Services Union SA & NT Branch for the year ended 30 June, 2007 and the discussion and analysis. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards.

Branch Council and Branch Secretary responsibility for the concise financial report

The Branch Council and Branch Secretary are responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standard AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations), statutory and other requirements. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting and applying the 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 concise financial report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the full financial report of the Australian Services Union SA & NT Branch for the year ended 30 June, 2007. Our audit report on the financial report for the year was signed on 16-10-07 and was not subject to any qualification.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations Act 1996.

The audit opinion expressed in this report has been formed on the above basis.

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
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Independent Auditor's Report to the members of Australian Services Union SA & NT Branch (cont)

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements and the Workplace Relations Act, 1996. We confirm that the independence declaration required by the Australian professional ethical pronouncements would be in the same terms if provided to the Branch Secretary as at the date of this auditor's report.

Auditor's opinion

In our opinion, the concise financial report including the discussion and analysis of the Australian Services Union SA & NT Branch for the year ended 30 June, 2007 complies with Accounting Standard AASB 1039: Concise Financial Reports.

Name of Firm: J H DOYLE & CO

Name of Partner: _____


C. WELLINGTON

Address: 138 Gilles St., ADELAIDE

Dated this: 16 day of October 2007

AUSTRALIAN SERVICES UNION
SA & NT BRANCH
ABN 55 436 538 739

COMMITTEE OF MANAGEMENT'S CERTIFICATE

On *16 October* 2007 the Branch Committee of Management of the Australian Services Union, South Australian & Northern Territory Branch passed the following resolution in relation to the general purpose Financial Report (GPFR) of the branch for the year ended 30 June 2007.

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 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.
- (f) During the financial year ended 30th June 2007 the branch did not participate in any recovery of wages activity.

For the Branch Committee of Management



PAM ANDRITSAKIS

Date: 16 October 2007