



8 May 2017

Mr Thomas French
Secretary
Australian Property Services Association, National Branch
Suite 1.10, 29-31 Lexington Drive
Bella Vista NSW 2153

By e-mail: trish.ellis@myapsa.com.au

Dear Mr French

**Australian Property Services Association, National Branch
Financial Report for the year ended 30 June 2015 - FR2015/325**

I acknowledge receipt of the amended financial report for the year ended 30 June 2015 for the Australian Property Services Association, National Branch (APSA-NAT). The financial report was lodged with the Fair Work Commission (FWC) on 21 April 2017 and as advised in the FWC letter of 21 April 2017 the matter has been transferred to the Registered Organisations Commission (ROC) effective 1 May 2017.

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

Whilst the 2015 report has been filed, as stated in the FWC letter to the Australian Property Services Association, National Branch dated 9 May 2016, the following should be addressed in the preparation of the next financial report.

1. Reports must be provided to members within 5 months of end of financial year where the report is presented before Committee of Management meeting.
2. Reports must be presented to a Committee of Management meeting within 6 months after the end of the financial year.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 9603 0707 or by email at ken.morgan@roc.gov.au

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan'.

KEN MORGAN
Financial Reporting Advisor
Registered Organisations Commission

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**FINANCIAL REPORT
FOR THE PERIOD 1 JULY 2014
TO 30 JUNE 2015**

**Liability limited by a scheme approved under
Professional Standards Legislation**

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

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ALLENS AUSTRALIA PTY LTD
Chartered Accountants

STRICTLY PRIVATE AND CONFIDENTIAL

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113

Scope

The General Purpose Financial Report and Committee's Responsibility

The financial report comprises the statement of financial position, income statement, detailed profit and loss statement, statement of changes in equity, cash flow statement, accompanying notes to the financial statements, and the statement by members of the committee for Australian Property Services Association National Branch (the association), for the year ended 30 June 2015.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporation Act QLD 1981 and the Fair Work (Registered Organisations) Act 2009 and are appropriate to meet the needs of the members. 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 financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the Associations Incorporation Act QLD 1981 and the Fair Work (Registered Organisations) Act 2009. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, 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 financial report presents fairly, in accordance with the accounting policies as described in Note 1, so as to present a view which is consistent with our understanding of the company's financial position, and of its performance as represented by the results of its operations. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate for the needs of the members.

ACN 057 723 538 ABN 14 753 704 537

1925 Logan Road, Upper Mt Gravatt Qld 4122

483A Adelaide Street, (Corner Macrossan Street), Brisbane Qld 4000

T: 07 3849 7007 F: 07 3849 7108 PO Box 280, Sunnybank Qld 4109

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Member firm of CH International



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

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

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

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.

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

Independence, Auditor Qualification and Audit Scope

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

The auditor is an "approved auditor" under the Fair Work (Registered Organisations) Act 2009 and holds a current Public Practice Certificate.

The scope of the audit did not encompass recovery of wages activity.

Basis of Qualified Opinion

With reference to Note 2, summary of significant accounting policies, in the financial statements which discloses the premise of the Association's reliance on the financial support of Australian Property Services Association Federal Branch to continue on a going concern basis. It further discloses agreed financial support to continue until the Branch becomes self-supporting and that this is an interest free agreement with repayments on availability of cash. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The financial report does not adequately disclose this matter.

Qualified Opinion

In our opinion, except for the incomplete disclosure of the information referred to in the Basis for Qualified Opinion, the financial report of Australian Property Services Association National Branch presents a true and fair view in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Australian Property Services Association National Branch as at 30 June 2015 and the results of its operations and its cash flows for the year then ended.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

Report on Other Legal and Regulatory Requirements

We report and conclude in accordance with Section 257 (5) of the Fair Work (Registered Organisations) Act 2009, that in our opinion, the Australian Property Services Association National Branch has:

- (a) Maintained satisfactory accounting records for the financial year, including:
 - (i) the sources of and nature of the organisation's income, including membership subscriptions and other income from members; and
 - (ii) the nature of and reasons for the organisation's expenditure; and
- (b) Properly drawn up the financial statements and notes for the period to give a true and fair view of the organisation's:
 - (i) financial affairs at the end of the period; and
 - (ii) income and expenditure and surplus or deficit for the period; and
- (c) Maintained and prepared the accounts for the year in accordance with the requirements of Section 257(5) and other relevant provisions of the Fair Work (Registered Organisations) Act 2009 and the applicable AASB pronouncements and Australian Accounting Standards.
- (d) Not suffered any accounting deficiency, failure or shortcoming for a matter referred to in paragraphs (a) to (c); and
- (e) Provided information and explanations as required from the organisations officers or employees.
- (f) Made proper and appropriate use of the going concern basis of accounting in the preparation of the financial statements.
- (g) Properly and fairly reported in the financial statements and notes all information required by the reporting guidelines of the General Manager, including;
 - (1) Any fees charged to, or reimbursements of expenses claimed from, members and others for recovery of wages activity, and
 - (2) Any donations or other contributions deducted from recovered money.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for Australian Property Services Association National Branch to meet the requirements of The Fair Works Commission. As a result, the financial report may not be suitable for another purpose.

**Allens Australia Pty Ltd
Chartered Accountants**

Francis Stephen Allen

**Member of the Institute of Chartered Accountants in Australia
Registered Chartered Accountant
Director**



Dated this *19th* day of *April* 2017.

Address: 1925 Logan Road, Upper Mt Gravatt, Qld 4122.

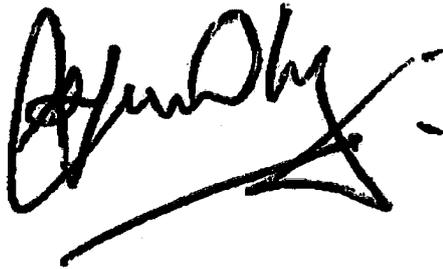
AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
FOR THE PERIOD ENDED 30 JUNE 2015

Section 268 Fair Work (Registered Organisations) Act 2009

I, the undersigned, being the Federal Treasurer and Federal Assistant Secretary of the Australian Property Services Association Federal, certify:

- that the documents lodged herewith are copies of the full report for the Australian Property Services Association National Branch for the period ended 30 June 2015 referred to in *Section 268 of the Fair Work (Registered Organisations) Act 2009*, and
- that the full report, was provided to members of the Australian Property Services Association National Branch, on *20 1 4 12017*; and
- that the full report was presented to the management committee meeting of the Australian Property Services Association Executive on *20 1 4 12017* in accordance with *Section 266 of the Fair Work (Registered Organisations) Act 2009*.



Signature of prescribed designated officer:

Name of prescribed designated officer: Mr Allan Ross McKenzie Huntly

Title of prescribed designated officer: Federal Treasurer and Federal Assistant Secretary of the Australian Property Services Association Federal

Dated: *20 1 0 4 12017*

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2015**

Section 268 Fair Work (Registered Organisations) Act 2009

The committee presents its report on the reporting unit for the financial period ended 30 June 2015.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The principal activities of the association during the financial period were the representation of members of the Association in Industrial matters under the Real Estate Industry Award 2010. There were no significant changes in the operation, staffing of the Association during the period.

The net profit / (loss) for the period amounted to \$121. [2014: Not applicable]

Significant changes in financial affairs

No significant change in the nature of these activities occurred during the period.

Right of members to resign

The right of members to resign from the Association is prescribed in rule 4.13 of the Constitution which has been approved by Fair Work Commission.

Officers & employees who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee

NIL

Number of members

As at 30 June 2015, the number of members of the reporting unit was 1 financial member and no non-financial members.

Number of employees

For the year ending 30 June 2015, the number both full-time and part-time employees of the reporting unit was NIL.

Names of Committee of Management members and period positions held during the financial year

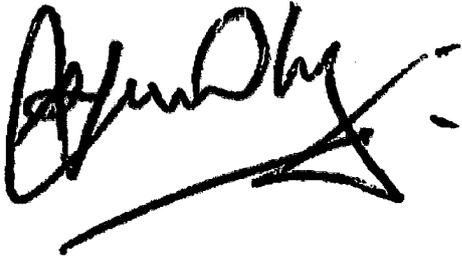
Position	Name	Period
President	Anthony David Quintner	01/07/2014 to 30/06/2015
Vice President	Andrew Leslie Ross	01/07/2014 to 30/11/2014
Vice President	Graeme Leslie Palmer	29/01/2015 to 30/06/2015
Councillor		01/07/2014 to 29/01/2015
Secretary	Thomas Clark French	29/01/2015 to 30/06/2015
Vice President		01/07/2014 to 29/01/2015
Treasurer	Allan Ross McKenzie Huntly	01/07/2014 to 30/06/2015
Secretary	William Barry Gannon	01/07/2014 to 14/12/2014
Councillor	Gary James Barrett	01/07/2014 to 30/06/2015
Councillor	Cara Bergmann	29/01/2015 to 30/06/2015

AUSTRALIAN PROPERTY SERVICES ASSOCIATION
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ABN 93 485 439 113

OPERATING REPORT
FOR THE PERIOD ENDED 30 JUNE 2015

Section 268 Fair Work (Registered Organisations) Act 2009

Officers & employees who are directors of a company or a member of a board - Nil



Allan Ross McKenzie Huntly
Acting Secretary

Dated: 201041 2017

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2015**

Section 268 Fair Work (Registered Organisations) Act 2009

We, the undersigned, being two members of the Committee of Management of the abovenamed association, do state on behalf of the Committee and in accordance with a resolution passed by the Committee on 22/04 2017, that in relation to the general purpose financial report, in its opinion:

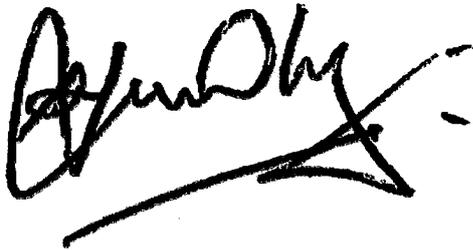
- (a) The financial statements and notes comply with the Australian Accounting Standards.
- (b) The financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) The committee considers the organisation was solvent during the whole of the year and 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 to which the general purpose financial report 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 each reporting unit of the organisation have been kept in a consistent manner with each other reporting unit, where such exist; and
 - v. there has not been, to the knowledge of any member of the Committee, during the financial year to which the accounts relate, any instances where records of the registered organisation or other documents, or copies of those records or other documents, or copies of the rules of the registered organisation, have been requested under Section 272 of the Act or have not been furnished or made available to members of the registered organisation or the General Manager in accordance with the Act, its regulation or the rules of the registered organisation; and
 - vi. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the Registered Organisations Act, there has been compliance
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113

COMMITTEE OF MANAGEMENT STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2015

Section 268 Fair Work (Registered Organisations) Act 2009

This Committee of Management Statement was accepted unanimously by resolution of the Committee, in meeting on the 20th day of April 2017.



Signature

Allan Ross McKenzie Huntly

Date 20/04/2017



Signature

Thomas Clark French

Date: 20/04/2017

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**INCOME STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
INCOME			
Memberships and registrations		293	-
Capitation fees received		-	-
Compulsory levies raised		-	-
Donations or grants received		-	-
Interest		-	-
Rental revenue		-	-
Net gains from sale of assets		-	-
Financial support received from another reporting unit:			
- Receipts from Australian Property Services Association Queensland Branch		230	-
TOTAL INCOME		523	-
EXPENDITURE			
Administration expenses	3A	400	-
Finance costs	3B	2	-
Employee expenses		-	-
Capitation fees		-	-
Affiliation fees		-	-
Compulsory levies imposed		-	-
Grants or donations paid		-	-
Fees or allowances paid in relation to attending a conference/meeting as a representative of the reporting unit		-	-
Meeting expenses		-	-
Membership payroll deduction fees		-	-
Legal costs		-	-
Penalties imposed under the RO Act		-	-
Depreciation and amortisation		-	-
TOTAL EXPENDITURE		402	-
Profit before income tax		121	-
Profit for the year		121	-
Retained earnings at the beginning of the financial year		-	-
Retained earnings at the end of the financial year		121	-

The accompanying notes form part of these financial statements.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**PROFIT AND LOSS STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2015**

	2015 \$	2014 \$
INCOME		
Memberships and Registrations	<u>293</u>	<u>-</u>
OTHER INCOME		
Management fees	<u>230</u>	<u>-</u>
	<u>523</u>	<u>-</u>
EXPENSES		
Bank Charges	20	-
Interest Paid	2	-
Merchant Fees	<u>380</u>	<u>-</u>
	<u>402</u>	<u>-</u>
Profit before income tax	<u>121</u>	<u>-</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		120	-
Trade and other receivables	4	<u>1</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>121</u>	<u>-</u>
TOTAL ASSETS		<u>121</u>	<u>-</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS (LIABILITIES)		<u>121</u>	<u>-</u>
MEMBERS' FUNDS			
Retained earnings	6	<u>121</u>	<u>-</u>
TOTAL MEMBERS' FUNDS		<u>121</u>	<u>-</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
RETAINED EARNINGS			
Balance as at 1 July 2014		-	-
Accumulated earnings current year	6	<u>121</u>	<u>-</u>
Balance as at 30 June 2015		<u>121</u>	<u>-</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2015**

	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	293	-
Receipts from Australian Property Services Association Queensland Branch	230	-
Payments to suppliers and employees	(403)	-
Net cash provided by operating activities	<u>120</u>	<u>-</u>
Net increase in cash held	120	-
Cash at beginning of financial year	-	-
Cash at end of financial year	<u>120</u>	<u>-</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2015**

The financial statements cover Australian Property Services Association National Branch as a registered organisation with The Fair Work Commission. The affairs of the organisation are governed by the Federal Council, which is made up of delegates from each branch.

The functional and presentation currency of Australian Property Services Association National Branch is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These have been prepared as general purpose financial statements to meet the reporting requirements of the Act. For the purpose of preparing these general purpose financial statements, the Australian Property Services Association Queensland Branch is a non profit making entity.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures. The AASB standards apply for the reporting period and the Fair Work (Registered Organisation) Act 2009.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

2 Summary of Significant Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2015**

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

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

Taxation

Australian Property Services Association National Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still obligation for Fringe Benefits Tax (FBT) has. The Association has not been registered for Goods and Services Tax (GST).

Revenues, expenses and assets are recognised at amount inclusive of GST.

Cash flows are included in the cash flow statement on a gross basis.

Going Concern

Australian Property Services Association National Branch is reliant on the agreed financial support of Australian Property Services Association Federal Branch to continue on a going concern basis. This agreed financial support is to continue until the Branch becomes self-supporting. This is an interest free agreement with repayments on availability of cash.

The Australian Property Services Association National Branch has not agreed to provide any financial support to another reporting unit to ensure it has the ability to continue as a going concern.

Significant accounting judgements and estimates

The Committee make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

There are no accounting assumptions or estimates identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2015**

New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The committee members have decided against early adoption of these Standards, but does not expect the adoption of these standards to have any impact on the reported position or performance of the Association. The following table summarises those future requirements, and their impact on the Association where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 2016-2 Disclosure Initiative - Amendment to AASB 107	1 January 2017	This standard amends AASB 107 Statement of Cash Flows to require entities preparing financial statements in accordance with Tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.	Impact not known at this stage.

Events after the reporting period

There were no events that occurred after 30 June 2015, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of Australian Property Services Association National Branch.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2015**

	2015 \$	2014 \$
3 Expenses		
3A Administration expenses		
Bank charges	20	-
Merchant fees	380	-
	400	-
3B Finance costs		
Interest paid	2	-
4 Trade and Other Receivables		
Current		
GST Refundable	1	-
Receivable from another reporting unit	-	-
	1	-
5 Trade and Other Payables		
Current		
Payable to another reporting unit	-	-
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
	-	-
6 Retained Earnings		
Net profit attributable to the association	121	-
Retained earnings at the end of the financial year	121	-

7 Financial Affairs Administered by Another Entity

With reference to note 3A, administrative fees was paid to Australian Property Services Association Queensland Branch for administration work during the financial year.

8 Audit Fees

The Association has not paid any audit fees during the year.

9 Key Management Personnel Remuneration for the Reporting Period

There were no remuneration to the key management personnel for the reporting period.

**AUSTRALIAN PROPERTY SERVICES ASSOCIATION
NATIONAL BRANCH
ABN 93 485 439 113**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2015**

**2015
\$**

**2014
\$**

10 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager, 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).