



ANTI DISCRIMINATION
COMMISSION QUEENSLAND

Financial Report
for the financial year ended
30 June 2009

Anti-Discrimination Commission Financial Report 2008-09

Contents

Income Statement	1
Balance Sheet	2
Statement of Changes in Equity	3
Cash Flow Statement	4
Notes To and Forming Part of the Financial Statements	5 - 25
Management Certificate	26

General Information

These financial statements cover the Anti-Discrimination Commission.

The Anti-Discrimination Commission is a Queensland Government Entity established under the *Public Service Act 2008*.

The Commission is controlled by the State of Queensland which is the ultimate parent.

The head office and principal place of business of the commission is:

Level 17
53 Albert Street
Brisbane QLD 4002

A description of the nature of the Commission's operations and its principal activities is included in the notes to the financial statements.

For information in relation to the Commission's financial statements please call (07) 3247 0929, email warren.edwards@adcq.qld.gov.au, or visit the Commission's internet site www.adcq.qld.gov.au.

Amounts shown in these financial statements may not add to the correct sub-totals or totals due to rounding.

ANTI-DISCRIMINATION COMMISSION
INCOME STATEMENT
for the year ended 30 June 2009

	Notes	2009 \$'000	2008 \$'000
Income			
Revenue			
User charges	2	158	161
Grants and other contributions	3	5,541	4,309
Other revenues	4	121	131
Total Income		5,820	4,601
Expenses			
Employee expenses	5	3,226	3,013
Supplies and services	6	2,092	1,501
Depreciation	7	47	16
Impairment losses	8	-	1
Other expenses	9	23	20
Total Expenses		5,388	4,551
Operating Surplus		432	50

The accompanying notes form part of these statements.



ANTI-DISCRIMINATION COMMISSION**BALANCE SHEET****as at 30 June 2009**

	Notes	2009 \$'000	2008 \$'000
Current Assets			
Cash and cash equivalents	10	1,205	1,037
Receivables	11	149	78
Inventories	12	57	66
Other	13	23	19
Total Current Assets		1,434	1,200
Non Current Assets			
Plant and equipment	14	1,495	28
Total Non Current Assets		1,495	28
Total Assets		2,929	1,228
Current Liabilities			
Payables	15	182	63
Lease incentive liability	16	90	-
Accrued employee benefits	17	246	239
Other	18	16	9
Total Current Liabilities		534	311
Non Current Liabilities			
Lease incentive liability	16	789	-
Accrued employee benefits	17	63	67
Total Non Current Liabilities		852	67
Total Liabilities		1,386	378
Net Assets		1,543	850
Equity			
Contributed equity		416	155
Retained surpluses		1,127	695
Total Equity		1,543	850

The accompanying notes form part of these statements.



ANTI-DISCRIMINATION COMMISSION
STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2009

	Retained Surpluses		Contributed Equity	
	2009 \$'000	2008 \$'000	2009 \$'000	2008 \$'000
Balance 1 July	695	645	155	155
Operating Surplus / (Deficit)	432	50	-	-
Transactions with Owners as Owners:				
- Appropriated equity injections	-	-	261	-
Balance 30 June	1,127	695	416	155

The accompanying notes form part of these statements.



ANTI-DISCRIMINATION COMMISSION
CASH FLOW STATEMENT
for the year ended 30 June 2009

	Notes	2009 \$'000	2008 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
User charges		146	159
Grants and other contributions		5,641	4,309
Interest receipts		102	95
GST input tax credits from ATO		203	150
GST collected from customers		18	19
Other		24	24
<i>Outflows:</i>			
Employee expenses		(3,210)	(3,000)
Supplies and services		(1,991)	(1,515)
GST paid to suppliers		(272)	(148)
GST remitted to ATO		(14)	(21)
Other		(23)	(18)
Net cash provided from operating activities	19	524	54
Cash flows from investing activities			
<i>Outflows:</i>			
Payments for plant and equipment		(617)	(8)
Net cash provided by (used in) investing activities		(617)	(8)
Cash flows from financing activities			
<i>Inflows:</i>			
Equity injections		261	-
Net cash provided by (used in) financing activities		261	-
Net increase (decrease) in cash held		168	46
Cash at beginning of financial year		1,037	991
Cash at end of financial year	10	1,205	1,037

The accompanying notes form part of these statements.



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

Objectives and principal activities of the Commission

- Note 1: Summary of Significant Accounting Policies
- Note 2: User Charges
- Note 3: Grants and Other Contributions
- Note 4: Other Revenues
- Note 5: Employee Expenses
- Note 6: Supplies and Services
- Note 7: Depreciation
- Note 8: Impairment Losses
- Note 9: Other Expenses
- Note 10: Cash and Cash Equivalents
- Note 11: Receivables
- Note 12: Inventories
- Note 13: Other Current Assets
- Note 14: Plant and Equipment
- Note 15: Payables
- Note 16: Lease Incentive Liability
- Note 17: Accrued Employee Benefits
- Note 18: Other Current Liabilities
- Note 19: Reconciliation of Operating Surplus to Net Cash from Operating Activities
- Note 20: Commitments for Expenditure
- Note 21: Contingencies
- Note 22: Financial Instruments



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

Objectives and Principal Activities of the Commission

The *Anti-Discrimination Act 1991* (the Act) aims to promote equality of opportunity for everyone by protecting them from unfair discrimination in various areas of public life, from sexual harassment and from other conduct such as discriminatory advertising and victimisation.

The Commission's functions are set out in section 235 of the Act and they fall into two broad categories. The first category is a redress function:

- to inquire into complaints, attempt to conciliate complaints of discrimination and sexual harassment; and
- to carry out investigations relating to contraventions of the Act.

The second category is a set of broad, systemic and proactive community relations and policy functions:

- to undertake research and educational programs to promote the purposes of the Act;
- to consult with various organisations on ways of improving services and conditions affecting groups subjected to contraventions of the Act; and
- to promote an understanding and acceptance and the public discussion of human rights in Queensland.

The *Anti-Discrimination Act 1991* also establishes the Anti-Discrimination Tribunal. Complaints which are unable to be conciliated may be referred to the Anti-Discrimination Tribunal for hearing and determination.

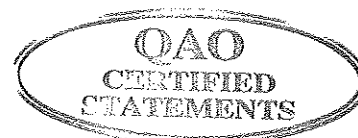
The Tribunal's functions are set out in section 248 of the Act and include:

- to hear and determine complaints;
- to grant exemptions from the Act;
- to provide opinions about the application of the Act; and
- to review some decisions of the Anti-Discrimination Commissioner.

The Commission is predominantly funded through parliamentary appropriations via a grant from the Department of Justice and Attorney-General.

The Commission provides some of the following services on a fee for service basis:

- publications; and
- training workshops.



ANTI-DISCRIMINATION COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

1. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with Australian Accounting Standards. In addition, the financial statements comply with the Treasurer's Minimum Reporting Requirements for the year ending 30 June 2009, and other authoritative pronouncements.

These financial statements constitute a general purpose financial report.

Except where stated, the historical cost convention is used.

(b) The Reporting Entity

The financial statements include the value of all revenues, expenses, assets, liabilities and equity of the Anti-Discrimination Commission. The Commission does not control any other entities.

(c) User Charges

User charges controlled by the Commission are recognised as revenue when invoices for the related services are issued.

(d) Grants and Contributions

The Commission is funded through a grant from the Department of Justice and Attorney-General which is appropriated by Parliament. Grants are recognised as revenue in the year in which the Commission obtains control over them. The Commission has full discretion in the use of the funds in achieving its objectives.

(e) Cash and Cash Equivalents

For the purposes of the Balance Sheet and the Cash Flow Statement, cash assets include all cash and cheques receipted but not banked at 30 June as well as deposits at call with financial institutions. It also includes investments with short periods to maturity that are readily convertible to cash on hand at the Commission's option and that are subject to low risk of changes in value.

(f) Receivables

Trade debtors are recognised at the nominal amounts due at the time of sale or service delivery. Settlement of these amounts is generally required within 30 days from invoice date.

The collectability of receivables is assessed periodically with provision being made for impairment. All known bad debts were written-off as at 30 June.

Other debtors generally arise from transactions outside the usual operating activities of the Commission and are recognised at their assessed values. Terms are a maximum of three months, no interest is charged and no security is obtained.



ANTI-DISCRIMINATION COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

(g) Inventories

Inventories held for sale are valued at the lower of cost and net realisable value.

Cost is assigned on a weighted average basis and includes expenditure incurred in acquiring the inventories and bringing them to their existing condition, except for training costs which are expensed as incurred.

Net realisable value is determined on the basis of the Commission's normal selling pattern.

Expenses associated with marketing, selling and distribution are deducted to determine net realisable value.

Inventories held for distribution are those inventories which the Commission distributes for no or nominal consideration. These consist of videos, CDs, DVDs and brochures. Inventories held for distribution are measured at cost adjusted, where applicable, for any loss of service potential.

(h) Acquisitions of Assets

Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use. However, any training costs are expensed as incurred.

Where lease incentives relate to the provision of non-current physical assets these are capitalised at cost in accordance with UIG 115 Operating Leases-Incentives.

(i) Plant and Equipment

Items of plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition:

Buildings and Infrastructure	\$10,000
Land	\$1
Other (including heritage & cultural)	\$5,000

Items with a lesser value are expensed in the year of acquisition.



ANTI-DISCRIMINATION COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

(j) Revaluation of Non-Current Physical Assets

Plant and equipment is measured at cost. The carrying amounts for plant and equipment at cost should not materially differ from their fair value.

(k) Depreciation of Plant and Equipment

Plant and equipment is depreciated on a straight-line basis so as to allocate the net cost or revalued amount of each asset, less its estimated residual value, progressively over its estimated useful life to the Commission.

For each class of depreciable asset the following depreciation rates were used:

Class	Rate %
Plant and equipment:	
Computers	20.0% to 25.0%
Office equipment	20.0%
Electrical	11.1%
Leasehold equipment	10.0%
Audio equipment	20.0%
Network infrastructure	14.3%

(l) Impairment of Non-Current Assets

All non-current physical assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the Commission determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and depreciated replacement cost.

An impairment loss is recognised immediately in the Income Statement, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation reserve of the relevant class to the extent available.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.



(m) Leases

Operating lease payments are representative of the pattern of benefits derived from the leased assets and are expensed in the periods in which they are incurred.

Incentives received on entering into operating leases are recognised as liabilities. Where incentives relate to the provision of non-current physical assets these are capitalised at cost. Lease payments are allocated between rental expense and reduction of the liability. Where the liability relates to the provision of non-current physical assets it is reduced over the life of these assets.

(n) Payables

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

(o) Financial Instruments

Recognition

Financial assets and financial liabilities are recognised in the Balance Sheet when the Commission becomes party to the contractual provisions of the financial instrument.

Classification

Financial instruments are classified and measured as follows:

- Cash and cash equivalents - held at fair value through profit and loss
- Receivables - held at amortised cost
- Payables - held at amortised cost

The Commission does not enter into transactions for speculative purposes, nor for hedging. Apart from cash and cash equivalents, the Commission holds no financial assets classified at fair value through profit and loss.

All other disclosures relating to the measurement and financial risk management of financial instruments held by the Commission are included in Note 22.



(p) Employee Benefits

Wages, salaries, recreation leave and sick leave

Wages, salaries and recreation leave due but unpaid at reporting date are recognised in the Balance Sheet at the nominal salary rates. Payroll tax and worker's compensation insurance are a consequence of employing employees, but are not counted in an employee's total remuneration package. They are not employee benefits and are recognised separately as employee related expenses. Employer superannuation contributions and long service leave levies are regarded as employee benefits.

For unpaid entitlements expected to be paid within 12 months, the liabilities are recognised at their undiscounted values. Entitlements not expected to be paid within 12 months are classified as non-current liabilities and recognised at their present value, calculated using yields on Fixed Rate Commonwealth Government bonds of similar maturity, after projecting the remuneration rates expected to apply at the time of likely settlement.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Long service leave

Under the Queensland Government's long service leave scheme, a levy is made on the Commission to cover the cost of employees' long service leave. The levies are expensed in the period in which they are payable. Amounts paid to employees for long service leave are claimed from the scheme quarterly in arrears.

No provision for long service leave is recognised in the Commission's financial statements, the liability being held on a whole-of-Government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Superannuation

Employer superannuation contributions are paid to QSuper, the superannuation plan for Queensland Government employees, at rates determined by the Treasurer on the advice of the State Actuary. Contributions are expensed in the period in which they are paid or payable. The Commission's obligation is limited to its contribution to QSuper.

Therefore, no liability is recognised for accruing superannuation benefits in the Commission's financial statements, the liability being held on a whole-of-Government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

Executive Remuneration

The executive remuneration disclosures in the employee expenses note (Note 5) in the financial statements include:

- the aggregate remuneration of all senior executive officers whose remuneration for the financial year is \$100,000 or more; and
- the number of senior executives whose total remuneration for the financial year falls within each successive \$20,000 band, commencing at \$100,000.

The remuneration disclosed is all remuneration paid or payable, directly or indirectly, by the Commission or any related party in connection with the management of the affairs of the entity or any of its subsidiaries, whether as an executive or otherwise. For this purpose, remuneration includes:

- wages and salaries;
- accrued leave (that is, the increase/decrease in the amount of annual and long service leave owed to an executive, inclusive of any increase in the value of leave balances as a result of salary rate increases or the like);
- performance pay paid or due and payable in relation to the financial year, provided that a liability exists (namely a determination has been made prior to the financial statements being signed), and can be reliably measured even though the payment may not have been made during the financial year;
- accrued superannuation (being the value of all employer superannuation contributions during the financial year, both paid and payable as at 30 June);
- car parking benefits and the cost of motor vehicles, such as lease payments, fuel costs, registration/insurance, repairs/maintenance and fringe benefit tax on motor vehicles incurred by the Commission during the financial year, both paid and payable as at 30 June, net of any amounts subsequently reimbursed by the executives;
- housing, being the market value of the rent or rental subsidy, where rent is part-paid by the executive during the financial year, both paid and payable as at 30 June;
- allowances (which are included in the remuneration agreements of executives, such as airfares or other travel costs paid to/for executives whose homes are situated in a location other than the location they work in); and
- fringe benefits tax included in remuneration agreements.

The disclosures apply to all senior executives appointed under the *Public Service Act 2008* and classified as SES1 and above, with remuneration above \$100,000 in the financial year. 'Remuneration' means any money, consideration or benefit, but excludes amounts:

- paid to an executive by the Commission or any of its subsidiaries where the person worked during the financial year wholly or mainly outside Australia during the time the person was so employed; or
 - in payment or reimbursement of out-of-pocket expenses incurred for the benefit of the entity or any of its subsidiaries.
- In addition, separate disclosure of separation and redundancy/termination benefit payments is included.



(q) Insurance

The Commission's non-current physical assets and other risks are insured through the Queensland Government Insurance Fund, premiums being paid on a risk assessment basis. In addition, the Commission pays premiums to WorkCover Queensland in respect of its obligations for employee compensation.

(r) Taxation

The Commission is a State body as defined under the *Income Tax Assessment Act 1936* and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the Commission. GST credits receivable from, and payable to the Australian Tax Office (ATO), are recognised (refer to note 11).

(s) Issuance of Financial Statements

The financial statements are authorised for issue by the Anti-Discrimination Commissioner and Manager of Support Services at the date of signing the Management Certificate.

(t) Judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions and management judgements that have that potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

(u) Rounding and Comparatives

Amounts included in the financial statements are in Australian dollars and have been rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required.

Comparative information has been restated where necessary to be consistent with disclosures in the current reporting period.

(v) New and Revised Accounting Standards

The Commission did not voluntarily change any of its accounting policies during 2008-09. Those new and amended Australian accounting standards that were applicable for the first time in the 2008-09 financial year have had no material impact on the Commission's financial statements.



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

	2009 \$'000	2008 \$'000
2. User charges		
Training sessions	144	138
Saleable publications	14	23
Total	<u>158</u>	<u>161</u>
3. Grants and other contributions		
Recurrent grant from Department of Justice and Attorney-General	4,980	4,309
Capital grant from Department of Justice and Attorney-General	561	-
Total	<u>5,541</u>	<u>4,309</u>
4. Other revenues		
Interest	97	107
Services to Human Rights & Equal Opportunity Commission	10	10
Other	14	14
Total	<u>121</u>	<u>131</u>
5. Employee expenses		
Employee benefits		
Wages and salaries	2,408	2,244
Annual leave expense*	251	231
Employer superannuation contributions*	331	310
Long service leave levy*	47	44
Other employee benefits	32	36
Employee related expenses		
Workers' compensation premium**	6	6
Payroll tax**	119	121
Other employee related expenses	32	21
Total	<u>3,226</u>	<u>3,013</u>

* Employer superannuation contributions, the annual leave expense and the long service leave levy are regarded as employee benefits.

** Costs of workers' compensation insurance and payroll tax are a consequence of employing employees, but are not counted in employees' total remuneration package. They are not employee benefits, but rather employee related expenses.

The number of employees including both full-time employees and part-time employees measured on a full-time basis is:

	2009	2008
Number of employees:	36.4	36



ANTI-DISCRIMINATION COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

5. Employee expenses (cont'd)

Executive Remuneration 2009 2008

The number of senior executives who received or were due to receive total remuneration of \$100,000 or more:

\$160 000 to \$179 999	-	1
\$180 000 to \$199 999	1	-
Total	1	1

The total remuneration of executives shown above# \$194,008 \$176,998

The amount calculated as executive remuneration in these financial statements includes the direct remuneration received, as well as items not directly received by senior executives, such as the movement in leave accruals and fringe benefits tax paid on motor vehicles. This amount will therefore differ from advertised executive remuneration packages which do not include the latter items.

The total separation and redundancy/termination benefit payments during the year to executives shown above.

2009 2008
\$'000 \$'000

6. Supplies and services

Tenancy	579	355
Property outgoing	313	134
Printing and postage	102	96
Inventory sold	5	9
Inventory distributed below cost	11	17
Tribunal member fees	70	92
Professional services	264	68
Travel	64	60
Operating level agreement	100	88
Computing	187	175
Conference/workshop	21	26
Motor vehicle	48	39
Telephones	130	111
Subscription and publications	27	24
Transcription charges	19	59
Stores and stationery	34	28
Interpreter's fees	9	11
Plant and equipment charges	30	41
Other	79	68
Total	2,092	1,501



ANTI-DISCRIMINATION COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

	2009 \$'000	2008 \$'000
7. Depreciation		
Depreciation was incurred in respect of:		
Plant and equipment	47	16
Total	<u>47</u>	<u>16</u>
8. Impairment losses		
Bad Debts written off	-	1
Total	<u>-</u>	<u>1</u>
9. Other expenses		
External audit fees ***	16	16
Insurance Premiums - QGIF	3	3
Losses from disposal of plant & equipment	4	1
Total	<u>23</u>	<u>20</u>

*** Total external audit fees relating to the 2008-09 financial year are estimated to be \$16,000 (2008: \$16,100). There are no non-audit services included in this amount.

10. Cash and cash equivalents

Imprest accounts	2	2
Cash at bank	203	535
Term deposits	1,000	500
Total	<u>1,205</u>	<u>1,037</u>

Term deposits with the Commonwealth Bank earned interest at rates between 2.9% and 7.54% (2008: 6.12% and 7.54%)



ANTI-DISCRIMINATION COMMISSION**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09**

	2009 \$'000	2008 \$'000
11. Receivables		
Trade debtors	53	34
GST receivable	84	15
GST payable	<u>(5)</u>	<u>(1)</u>
	79	14
Long service leave reimbursements	5	13
Sundry debtors	<u>12</u>	<u>17</u>
Total	<u>149</u>	<u>78</u>
12. Inventories		
Inventory held for resale	39	44
Inventory held for distribution - at cost	<u>18</u>	<u>22</u>
Total	<u>57</u>	<u>66</u>
13. Other current assets		
Prepayments	<u>23</u>	<u>19</u>
Total	<u>23</u>	<u>19</u>
14. Plant and equipment		
Plant and equipment:		
At cost	1,549	229
Less: Accumulated depreciation	<u>(54)</u>	<u>(201)</u>
Total	<u>1,495</u>	<u>28</u>

Plant and equipment is valued at cost in accordance with Queensland Treasury's *Non-Current Asset Accounting Policies for the Queensland Public Sector*.



ANTI-DISCRIMINATION COMMISSION**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09**

	2009	2008
	\$'000	\$'000
Plant and equipment reconciliation		
Carrying amount at 1 July	28	37
Acquisitions	1,518	8
Disposals	(4)	(1)
Depreciation	(47)	(16)
Carrying amount at 30 June	1,495	28

The Commission has no plant and equipment with a written down value of zero still being used in the provision of services.

At 30 June 2009, the Commission had no plant and equipment which have not been in use for over three years.

15. Payables

Trade creditors	167	46
FBT payable	4	3
Payroll tax payable	11	14
Total	182	63

16. Lease incentive liability**Current**

Lease incentive liability	90	-
Total	90	-

Non-Current

Lease incentive liability	789	-
Total	789	-

17. Accrued employee benefits**Current**

Recreation leave	160	169
Long service leave levy payable	12	11
Wages outstanding	74	59
Total	246	239



ANTI-DISCRIMINATION COMMISSION**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09**

	2009 \$'000	2008 \$'000
Non-Current		
Recreation leave	63	67
Total	63	67

The discount rates used to calculate the present value of non-current annual leave is 7.0% (2008: 7.0%).

18. Other current liabilities

Unearned revenue	16	9
Total	16	9

19. Reconciliation of operating surplus to net cash from operating activities

Operating surplus/(deficit)	432	50
Depreciation expense	47	16
Lease incentive write down	(22)	-
Loss on sale of plant and equipment	4	1
Impairment losses	-	1
Change in assets and liabilities:		
(Increase)/decrease in trade receivables	(19)	(12)
(Increase)/decrease in GST input tax credits receivable	(69)	1
(Increase)/decrease in LSL reimbursement receivables	8	(2)
(Increase)/decrease in other receivables	5	(12)
(Increase)/decrease in inventories	9	13
(Increase)/decrease in prepayments	(4)	(3)
Increase/(decrease) in accounts payable	119	(17)
Increase/(decrease) in accrued employee benefits	3	9
Increase/(decrease) in GST payable	4	1
Increase/(decrease) in unearned revenue	7	9
Net cash from operating activities	524	54



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

2009
\$'000

2008
\$'000

20. Commitments for expenditure

(a) Non-cancellable operating lease

Commitments under operating leases at reporting date are inclusive of anticipated GST and are payable as follows:

Not later than one year	710	593
Later than one year and not later than five years	2,621	2,833
Later than five years	1,165	1,999
Total	4,496	5,425



ANTI-DISCRIMINATION COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

21. Contingencies

(a) Guarantees and undertakings

The Commission was not committed to any guarantees or undertakings at 30 June 2009.

(b) Litigations in progress

There were no cases filed naming the Commission as defendant at 30 June 2009.

22. Financial instruments

(a) Categorisation of Financial Instruments

The Commission has the following categories of financial assets and financial liabilities:

Category	Note	2009 \$'000	2008 \$'000
Financial Assets			
Cash and cash equivalents	10	1,205	1,037
Receivables	11	149	78
Total		1,354	1,115
Financial Liabilities			
Financial liabilities measured at amortised cost:			
Payables	15	182	63
Total		182	63

(b) Financial Risk Management

Anti-Discrimination Commission's activities expose it to a variety of financial risks - interest rate risk, credit risk, liquidity risk and market risk.

Financial risk management is implemented pursuant to Government and Commission's policy. These policies focus on the unpredictability of the financial markets and seek to minimise potential adverse effects on the financial performance of the Commission.

Anti-Discrimination Commission measures risk exposure using a variety of methods as follows -

Risk Exposure	Measurement method
Credit risk	Ageing analysis, earnings at risk
Liquidity risk	Sensitivity analysis
Market risk	Interest rate sensitivity analysis



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

22. Financial instruments (cont'd)

(c) *Credit Risk Exposure*

The maximum exposure to credit risk at balance date in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any provisions for impairment.

The following table represents the Commission's maximum exposure to credit risk based on contractual amounts net of any allowances:

Maximum exposure to credit risk			
Category	Note	2009 \$'000	2008 \$'000
Financial assets			
Cash	10	1,205	1,037
Receivables	11	149	78
Total		1,354	1,115

No collateral is held as security and no credit enhancements relate to financial assets held by the Commission.

The Commission manages credit risk through the use of the credit management strategy. This strategy aims to reduce the exposure to credit default by ensuring that the Commission invests in secure assets, and monitors all funds owed on a timely basis. Exposure to credit risk is monitored on an ongoing basis.

No financial assets and financial liabilities have been offset and presented net in the Balance Sheet.

The method for calculating any provisional impairment for risk is based on past experience, current and expected changes in economic conditions. The main factors affecting the current calculation for provisions are disclosed below as loss events. These economic and geographic changes form part of the Commission's documented risk analysis assessment in conjunction with historic experience and associated industry data.

The recognised impairment loss of \$1,000 in 2007-08 related to a salary overpayment made that could only be partially recovered.

No financial assets have had their terms renegotiated so as to prevent them from being past due or impaired, and are stated at the carrying amounts as indicated.



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

22. Financial instruments (cont'd)

Aging of past due but not impaired as well as impaired financial assets are disclosed in the following tables:

2009 Financial assets past due but not impaired

	Contractual Repricing/Maturity Date:					Total \$'000	Total Financial Assets \$'000
	Not overdue \$'000	Less than 30 days \$'000	30-60 days \$'000	Overdue			
				61-90 days \$'000	More than 90 days \$'000		
Financial assets							
Receivables	139	8	-	-	2	10	149
Total	139	8	-	-	2	10	149

2008 Financial assets past due but not impaired

	Contractual Repricing/Maturity Date:					Total \$'000	Total Financial Assets \$'000
	Not overdue \$'000	Less than 30 days \$'000	30-60 days \$'000	Overdue			
				61-90 days \$'000	More than 90 days \$'000		
Financial assets							
Receivables	67	1	4	6	-	11	78
Total	67	1	4	6	-	11	78



ANTI-DISCRIMINATION COMMISSION**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09**

22. Financial instruments (cont'd)

(d) Liquidity Risk

Liquidity risk refers to the situation where the Commission may encounter difficulty in meeting obligations associated with financial liabilities.

The Commission is exposed to liquidity risk through its trading in the normal course of business.

The Commission manages liquidity risk through the use of a liquidity management strategy. This strategy aims to reduce the exposure to liquidity risk by ensuring the Commission has sufficient funds available to meet employee and supplier obligations as they fall due. This is achieved by ensuring that minimum levels of cash are held within the various bank accounts so as to match the expected duration of the various employee and supplier liabilities.

The following table sets out the liquidity risk of financial liabilities held by the Commission. It represents the contractual maturity of financial liabilities, calculated based on cash flows relating to the repayment of the principal amount outstanding at balance date.

	Note	2009 Payable in			Total \$'000
		<1 year \$'000	1-5 years \$'000	>5 years \$'000	
Financial liabilities					
Payables	15	182	-	-	182
Total		182	-	-	182

	Note	2008 Payable in			Total \$'000
		<1 year \$'000	1-5 years \$'000	>5 years \$'000	
Financial liabilities					
Payables	15	63	-	-	63
Total		63	-	-	63



ANTI-DISCRIMINATION COMMISSION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2008-09

22. Financial instruments (cont'd)

(e) *Market Risk*

The Commission does not trade in foreign currency and is not materially exposed to commodity price changes. The Commission is exposed to interest rate risk through its cash deposited in interest bearing accounts. Details have been disclosed in the interest risk tables. The Commission does not undertake any hedging in relation to interest risk and manages its risk as per the liquidity risk management strategy.

Interest Rate Sensitivity Analysis

The following interest rate sensitivity analysis is based on a report similar to that which would be provided to management, depicting the outcome to profit and loss if interest rates would change by +/-1% from the year end rates applicable to the Commission's financial assets. With all other variables held constant, the Commission would have a surplus and equity increase/(decrease) of \$12,000 (2008: \$10,000).

Financial Instruments	Carrying Amount \$'000	2009 Interest rate risk			
		-1%		+1%	
		Profit \$'000	Equity \$'000	Profit \$'000	Equity \$'000
Cash	1,205	(12)	(12)	12	12
Overall effect on profit and equity		(12)	(12)	12	12

Financial Instruments	Carrying Amount \$'000	2008 Interest rate risk			
		-1%		+1%	
		Profit \$'000	Equity \$'000	Profit \$'000	Equity \$'000
Cash	1,037	(10)	(10)	10	10
Overall effect on profit and equity		(10)	(10)	10	10

Fair Value

The fair value of financial assets and liabilities must be estimated for recognition and measurement and for note disclosure purposes.

The carrying amount of cash, cash equivalents, receivables, payables and the lease liability approximate their fair value and are not disclosed separately.

The carrying amounts of all financial assets and financial liabilities are representative of their fair value.



CERTIFICATE OF THE ANTI-DISCRIMINATION COMMISSION

These general purpose financial statements have been prepared pursuant to section 40 (1) of the *Financial Administration and Audit Act 1977* (the Act), and other prescribed requirements. In accordance with Section 40 (3) of the Act we certify that in our opinion:

(a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and

(b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Anti-Discrimination Commission for the financial year ended 30 June 2009 and of the financial position of the Commission at the end of that year.



Warren Edwards
Manager, Support Services
11 August 2009



Susan Booth
Anti-Discrimination Commissioner
11 August 2009



INDEPENDENT AUDITOR'S REPORT

To the Anti-Discrimination Commission

Report on the Financial Report

I have audited the accompanying financial report of the Anti-Discrimination Commission which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and certificates given by the Anti-Discrimination Commissioner and Manager, Support Services.

The Commissioner's Responsibility for the Financial Report

The Anti-Discrimination Commissioner is responsible for the preparation and fair presentation of the financial report in accordance with prescribed accounting requirements identified in the *Financial Administration and Audit Act 1977* and the *Financial Management Standard 1997*, including compliance with applicable Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes establishing 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

My responsibility to express an opinion on the financial report based on the audit is prescribed in the *Auditor-General Act 2009*. This Act, including transitional provisions, came into operation on 1 July 2009 and replaces the previous requirements contained in the *Financial Administration and Audit Act 1977*.

The audit was conducted in accordance with the *Auditor-General of Queensland Auditing Standards*, which incorporate the Australian Auditing Standards. These auditing standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed 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 risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control 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 control, other than in expressing an opinion on compliance with prescribed requirements. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of accounting estimates made by the Anti-Discrimination Commission, as well as evaluating the overall presentation of the financial report including any mandatory financial reporting requirements as approved by the Treasurer for application in Queensland.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

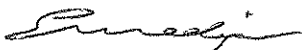
The *Auditor-General Act 2009* promotes the independence of the Auditor-General and QAO authorised auditors. The Auditor-General is the auditor of all Queensland public sector entities and can only be removed by Parliament.

The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

Auditor's Opinion

In accordance with s.40 of the *Auditor-General Act 2009* –

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion –
 - (i) the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects; and
 - (ii) the financial report has been drawn up so as to present a true and fair view, in accordance with the prescribed accounting standards of the transactions of the Anti-Discrimination Commission for the financial year 1 July 2008 to 30 June 2009 and of the financial position as at the end of that year.



G D MADIGAN CPA
Audit Manager
(as Delegate of the Auditor-General of Queensland)



Queensland Audit Office
Brisbane

INDEPENDENT AUDITOR'S REPORT

To the Anti-Discrimination Commission

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of the Anti-Discrimination Commission for the financial year ended 30 June 2009 included on the Anti-Discrimination Commission's website. The Anti-Discrimination Commissioner is responsible for the integrity of the Anti-Discrimination Commission's website. I have not been engaged to report on the integrity of the Anti-Discrimination Commission's website. The auditor's report refers only to the statements named below. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report, available from the Anti-Discrimination Commission, to confirm the information included in the audited financial report presented on this website.

These matters also relate to the presentation of the audited financial report in other electronic media including CD Rom.

Report on the Financial Report

I have audited the accompanying financial report of Anti-Discrimination Commission which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and certificates given by the Anti-Discrimination Commissioner and Manager, Support Services.

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The audit was conducted in accordance with the *Auditor-General of Queensland Auditing Standards*, which incorporate the Australian Auditing Standards. These auditing standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed 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 risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control 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 control, other than in expressing an opinion on compliance with prescribed requirements. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of accounting estimates made by the Anti-Discrimination Commission, as well as evaluating the overall presentation of the financial report including any mandatory financial reporting requirements as approved by the Treasurer for application in Queensland.

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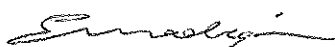
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G D MADIGAN CPA
Audit Manager
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