



13 May 2019

Mr Daniel Walton
National Secretary
The Australian Workers' Union

Dear Mr Walton

Re: – The Australian Workers' Union, National Office - financial report for year ending 30 June 2018 (FR2018/202)

I refer to the financial report of the National Office of The Australian Workers' Union. The documents were lodged with the Registered Organisations Commission (**ROC**) on 12 December 2018.

The financial report has been filed. The financial report was filed based on a primary review. This involved confirming whether the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements. Please note the report for year ending 30 June 2019 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. However I make the following comments to assist when preparing the next report.

Presentation of Financial Statements – Revenue and Expense

Note 11 *Related Party Transactions* disclosed, under the heading “Revenue”, values for legal and other expenses shared with branches. These revenue values do not appear to have been reflected in the statement of comprehensive income. It is also not clear from the face of some 2018 reports how various branches have reported payments made to National Office in relation to the respective items.

The ROC's understanding is that income from the branches for the purposes of supporting the National Office is offset against the relevant expenditure.

Australian Accounting Standard *AASB 101 Presentation of Financial Statements* paragraph 32 states:

An entity shall not offset assets and liabilities or income and expenses, unless required or permitted by an Australian Accounting Standard.

The requirement of the Commissioner's reporting guidelines that reporting units describe, for the purposes of the statement of comprehensive income, items of revenue (e.g. levies, contributions, other forms of income) from other reporting units within the organisation is aimed at facilitating full presentation of inter-branch transactions, consistent with this Standard.

Although it is a decision for an organisation whether the burden of expenses incurred by one part of an organisation might be distributed within the greater organisation, the underlying scheme of Part 3 of Chapter 8 of the RO Act involves the distinction between 'reporting units'. The National Office, for example, is but one of several within the organisation and no consolidation of transactions should apply between its individual reporting units. The ROC's understanding is that where expenses are incurred by one reporting unit but are mitigated by the receipt of contributions from other reporting units, this should be reflected in the statement of comprehensive income, as appropriate, of each relevant reporting unit.

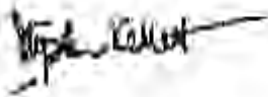
Please ensure in future years that National Office general purpose financial reports are prepared in accordance with AASB 101 paragraph 32.

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any questions about the above or the reporting requirements, please do not hesitate to contact me by email at stephen.kellett@roc.gov.au.

Yours faithfully



Stephen Kellett
Financial Reporting
Registered Organisations Commission

**STRONGER
TOGETHER**

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W: www.awu.net.au
Daniel Walton National Secretary



ABN 28 853 022 982

7 December 2018

Mr Stephen Kellett
Financial Reporting
The Registered Organisations Commission
Level 13
175 Liverpool Street
SYDNEY NSW 2000

Via Email: stephen.kellett@roc.gov.au

Dear Mr Kellett

**Re: s. 268 Fair Work Act (Registered Organisations) Act 2009
Certificate for period ended 30 June 2018**

In relation to the annual financial returns to be lodged with the Fair Work Commission, please find enclosed:-

- The 2017/2018 The Australian Workers' Union National Office, full report for year ended 30 of June 2018, including the National Secretary's Certificate on page 3.

Yours faithfully,



Daniel Walton
NATIONAL SECRETARY

THE AUSTRALIAN WORKERS' UNION

(NATIONAL OFFICE)

ABN 28 853 022 982

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2018

**THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE, 2018**

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INDEPENDENT AUDITOR'S REPORT

To the Members of The Australian Workers' Union (National Office)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Australian Workers' Union (National Office) ('the Reporting Unit'), which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies; the National Executive's Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion the accompanying financial report presents fairly, in all material aspects, the financial position of The Australian Workers' Union (National Office) as at 30 June 2018, and its financial performance and its cash flows for the year then ended in accordance with:

- (a) the Australian Accounting Standards; and
- (b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The National Executive and National Secretary are responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the National Executive and National Secretary for the Financial Report

The National Executive and National Secretary of the Reporting Unit are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the National Executive and National Secretary determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the National Executive and National Secretary are responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the National Executive and National Secretary either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

We communicate with the National Executive and National Secretary regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I declare that I am an approved auditor, a member of the Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

RSM AUSTRALIA PTY LTD

C J Hume

Director

Registered Auditor Number 295720

Sydney, NSW

Dated: 26 November 2018

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

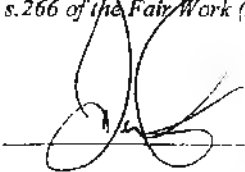
THE AUSTRALIAN WORKERS' UNION
PRESCRIBED DESIGNATED OFFICER CERTIFICATE
FOR THE YEAR ENDED 30 JUNE, 2018
s268 Fair Work (Registered Organisations) Act 2009

I, Daniel Walton, being the National Secretary of The Australian Workers' Union, hereby certify:

that the documents lodged herewith are copies of the full report of The Australian Workers' Union (National Office) Statutory Statements and Audit Report for year ended 30 June 2018, referred to in *s.268 of the Fair Work (Registered Organisation) Act 2009*, and

the full report was made available on the Union's National Office Website from 28 November 2018, and

the full report was presented and approved by AWU National Executive members via a Postal Ballot of the National Executive members declared on 4 December 2018, in accordance with *s.266 of the Fair Work (Registered Organisations) Act 2009*



DANIEL WALTON

NATIONAL SECRETARY - THE AUSTRALIAN WORKERS UNION

DATED: _____

4 / 12

2018

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

THE AUSTRALIAN WORKERS' UNION

The Committee of Management presents the expenditure report as required under subsection 255(2A)
FOR THE YEAR ENDED 30 JUNE, 2018

Categories of expenditures	2018	2017
	\$	\$
Remuneration and other employment-related costs and expenses - employees	1,404,362	1,640,751
Advertising	822	-
Operating costs	1,725,905	1,857,145
Donations to political parties	15,000	15,184
Legal costs	140,511	108,625



DANIEL WALTON

NATIONAL SECRETARY - THE AUSTRALIAN WORKERS UNION

DATED: 23/11/18 2018

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE, 2018

Your National Executive present this report on the Australian Workers' Union National Office for the financial year ended 30 June 2018.

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

Principal Activities

The principal activities of the organisation continued to be those of a registered trade union working for the benefit of its members through negotiating enterprise bargaining agreements, varying Awards, representing members before industrial tribunals, training of delegates and members in Occupational Health and Safety, workplace organising, recruitment and public promotion of the interests of members. There were no significant changes to the principal activities of the organisation during the financial year.

Review of Operations

During the financial year the National Office revenues from membership increased by \$139,600 or 4.3%. This was offset by a decrease in non membership revenues. The operating result was favourably impacted by lower employee and administration expenses.

In 2017 it was determined that our existing membership system "Membership Today" was no longer meeting the reporting requirements demanded by Management and our Branches. After engaging in a lengthy review process NetSuite was the product chosen to be the platform to support our Union in the coming years. Klugo an external consultancy firm partnered with NetSuite to implement this cloud based system into the membership and operating functions of each Branch. This implementation commenced in December 2017. As at June 30 2018 we had spent \$208,086 in implementing this system. It is anticipated that the implementation will be completed in December 2018.

Operating Results

	2018	2017
Total Comprehensive Income / (Loss) for the financial year amounted to	203,483	(44,737)

Significant Changes in State of Financial Affairs

- The organisation's Financial Affairs were significantly impacted by the following event during the course of the financial year;
- The AWU National Office has incurred significant expenditure in relation to two separate Federal Court proceedings during the 2017/2018 financial year. Both proceedings are expected to conclude by the end of the 2019 calendar year.

Right of Members to Resign:

The Australian Workers' Union Rule 14 – Resigning as a member – provides for resignation of members in accordance with section 174(1) of the Fair Work (Registered Organisations) Act 2009. In accordance with section 174(1) of the Fair Work (Registered Organisations) Act 2009 a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation. There was no change to this rule during the year.

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE, 2018 (Cont'd)

Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such a position.

Pursuant to section 254 (2)(d) of the Fair Work (Registered Organisations) Act 2009, the following members hold office as a Director of a trustee company of superannuation schemes as stated below:

Members	Name	Appointed	Resigned
Baker, Stephen	Austsafe Super Fund	Mar-18	
Bali, Stephen	Chifley Financial Services	Jun-10	Sep-17
Chambers, Marina	Australian Super Advisory Board Pty Ltd	Apr-18	
Collison, Russell	Chifley Financial Services	Dec-17	
Crofts, Brad	Australian Super	Aug-14	
Davis, Ben	CBUS (Alternate Director)	May-13	
Fagan, Mark	Australian Super Steel Division Sub Board	Jan-17	
Hilton, Martin	Australian Super Steel Division Sub Board	Jul-11	
Kensett-Smith Warren	Australian Super ACRMC	Feb-16	
Kensett-Smith Warren	Australian Super (Alternate Director)	Feb-16	
Mullen Charis	Austsafe Super Fund	Oct-13	7-Dec-17
O'Brien, Liam	Prime Super	Apr-16	
Overly, Alex	Statewide Superannuation	Feb-17	30-Jun-18
Power, Jacki	Club Super	Jun-18	
Sell, Craig	Austsafe Super Fund	Mar-17	
Sharpe, Tracey	Austsafe Super Fund	Feb-14	
Spence, Troy	Australian Super QLD Advisory Board	Jul-14	Feb-18
Swan, Ben	Chifley Financial Services	Jun-12	
Swan, Ben	Sunsuper Pty Ltd	Aug-13	
Turner, Lance	Australian Super Steel Division Sub Board	Aug-17	
Walton, Daniel	Chifley Financial Services	Sep-15	
Walton, Daniel	Australian Super	Nov-16	
Zelinsky Michael	CBUS	Jul-14	
Zoetbrood, Michael	Australian Super - Wescheme Advisory Board	Mar-16	Board abolished 7/12/2017

Each officer holds the position by reason of the criterion that a representative of an Employee organisation be appointed.

Number of Members	2018	2017
Number of persons in registers of members:	72,971	84,984
Number of Employees		
Number of employees (equivalent full time):	17	16

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE, 2018 (Cont'd)

Members of the National Executive:

The names of each person who has been a member of the National Executive during the year and up to the date of this report are:

Members	Position	Elected Per E2016/231
Ben Swan	Branch Secretary / National Executive Member	1-Jul-17
Steve Baker	National Executive Member	1-Jul-17
Tracey Sharpe	National Executive Member	1-Jul-17
Anthony Callinan	National Executive Member	1-Jul-17
Paul Noack	National Executive Member	1-Jul-17
Ben Davis	Branch Secretary / National Executive Member	1-Jul-17
Jimmy Mastrandonakis	National Executive Member	1-Jul-17
Ian Wakefield	Branch Secretary / National Executive Member	1-Jul-17
Peter Lamps	Branch Secretary / National Executive Member	1-Jul-17
Mike Zoetbroad	Branch Secretary / National Executive Member	1-Jul-17
Marina Chambers	National President	1-Jul-17
Daniel Walton	National Secretary / Branch Secretary	1-Jul-17
Michael Zelinsky	Assistant National Secretary	1-Jul-17
Keith Balin	National Vice President	1-Jul-17
Brad Gandy	National Vice President	1-Jul-17
Wayne Hanson	National Vice President	1-Jul-17
Liam O'Brien	National Vice President	1-Jul-17
Wayne Phillips	National Vice President	1-Jul-17

Signed:



Date

23/11/18.

Daniel Walton (National Secretary)

Signed:



Date

23/11/2018

Marina Chambers (President)

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

STATUTORY STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2018
NATIONAL EXECUTIVE'S STATEMENT

On 23 November 2018

The National Executive passed the following resolution in relation to the general purpose financial report (GPFR) of this reporting unit (i.e. The Australian Workers' Union National Office, or the organisation) for the financial year ended 30 June, 2018:

The National Executive declares in relation to the GPFR that in its opinion:

- a. the financial statements and notes comply with the Australian Accounting Standards;
- b. the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations Act 2009 (the RO Act))*;
- 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 to which the GPFR relates and since the end of that year:
 - (i) meetings of the National Executive were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

For and on behalf of the National Executive in accordance with a resolution of the National Executive

Signed: 
Daniel Walton (National Secretary)

Date

23/11/18

Signed: 
Marina Chambers (President)

Date

23/11/2018

Signed at Sydney this

23rd

day of,

November

2018

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2018

<u>REVENUE</u>	<u>NOTES</u>	<u>2018</u> \$	<u>2017</u> \$
MEMBERSHIP SUBSCRIPTIONS		-	-
CAPITATION / SUBSIDY INCOME	3A	3,341,955	3,202,355
LEVIES	3B	-	-
INTEREST -BANK	3C	44,657	50,167
RENTAL INCOME	3D	44,800	41,131
OTHER REVENUE	3E	379,790	587,594
TOTAL REVENUE		<u>3,811,202</u>	<u>3,881,247</u>
GRANTS AND/OR DONATIONS	3F	-	-
NET GAINS / (LOSSES) FROM SALE OF ASSETS	3G	3,045	(12,160)
TOTAL OTHER INCOME		<u>3,045</u>	<u>(12,160)</u>
TOTAL INCOME		<u>3,814,247</u>	<u>3,869,087</u>
 <u>EXPENSES</u>			
EMPLOYEE EXPENSES	4A	1,404,362	1,640,751
CAPITATION FEES	4B	-	-
AFFILIATION FEES	4C	545,922	445,343
ADMINISTRATION FEES	4D	1,103,554	1,381,539
GRANTS OR DONATIONS	4E	26,128	15,184
DEPRECIATION OR AMORTISATION	4F	324,164	292,119
FINANCE COSTS	4G	7,657	10,376
LEGAL COSTS	4H	140,511	108,625
AUDIT FEES	4I	25,566	19,887
OTHER EXPENSES	4J	32,900	-
TOTAL EXPENSES		<u>3,610,764</u>	<u>3,913,824</u>
SURPLUS / (DEFICIT) FOR THE YEAR		<u>203,483</u>	<u>(44,737)</u>
OTHER COMPREHENSIVE INCOME / (LOSS)		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR		<u>203,483</u>	<u>(44,737)</u>

The above statement should be read in conjunction with the notes

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2018

<u>ASSETS</u>	<u>NOTES</u>	<u>2018</u>	<u>2017</u>
		\$	\$
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	5A	804,713	919,900
TRADE AND OTHER RECEIVABLES	5B	755,733	442,043
OTHER CURRENT ASSETS	5C	1,325,125	1,374,962
TOTAL CURRENT ASSETS		<u>2,885,571</u>	<u>2,736,905</u>
NON-CURRENT ASSETS			
LAND AND BUILDINGS	6A	7,085,430	7,255,140
PLANT AND EQUIPMENT	6B	240,668	134,657
INTANGIBLE ASSETS	6C	208,086	27,765
OTHER INVESTMENTS	6D	312,112	312,112
TOTAL NON-CURRENT ASSETS		<u>7,846,296</u>	<u>7,729,674</u>
TOTAL ASSETS		<u>10,731,867</u>	<u>10,466,579</u>
<u>LIABILITIES</u>			
CURRENT LIABILITIES			
TRADE PAYABLES	7A	327,530	362,200
OTHER PAYABLES	7B	266,656	162,995
EMPLOYEE PROVISIONS	7C	691,772	684,435
OTHER CURRENT LIABILITIES	8	3,286,099	3,286,099
TOTAL CURRENT LIABILITIES		<u>4,572,057</u>	<u>4,495,729</u>
NON CURRENT LIABILITIES			
EMPLOYEE PROVISIONS	7C	82,026	96,549
TOTAL NON - CURRENT LIABILITIES		<u>82,026</u>	<u>96,549</u>
TOTAL LIABILITIES		<u>4,654,083</u>	<u>4,592,278</u>
NET ASSETS		<u>6,077,784</u>	<u>5,874,301</u>
<u>EQUITY</u>			
GENERAL FUNDS		-	-
RETAINED EARNINGS		6,077,784	5,874,301
TOTAL EQUITY		<u>6,077,784</u>	<u>5,874,301</u>

The above statement should be read in conjunction with the notes

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2018

	GENERAL FUNDS	RETAINED EARNINGS	TOTAL EQUITY
	\$	\$	\$
BALANCE AS AT 30 JUNE 2016	-	5,919,038	5,919,038
Adjustment for Errors	-	-	-
Adjustment for changes in accounting policies	-	-	-
(Deficit) for the Year	-	(44,737)	(44,737)
Other Comprehensive income for the year	-	-	-
Transfer to/from	-	-	-
Transfer from Retained Earnings	-	-	-
BALANCE AS AT 30 JUNE 2017	<u>-</u>	<u>5,874,301</u>	<u>5,874,301</u>
Adjustment for Errors	-	-	-
Adjustment for changes in accounting policies	-	-	-
Surplus for the Year	-	203,483	203,483
Other Comprehensive income for the year	-	-	-
Transfer to/from	-	-	-
Transfer from Retained Earnings	-	-	-
BALANCE AS AT 30 JUNE 2018	<u>-</u>	<u>6,077,784</u>	<u>6,077,784</u>

The above statement should be read in conjunction with the notes

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2018

	<u>NOTE</u>	<u>2018</u>	<u>2017</u>
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
CASH RECEIVED			
SUBSIDIES RECEIVED FROM BRANCHES		3,009,273	3,147,731
INTEREST RECEIVED		47,842	52,105
OTHER INCOME		430,762	623,788
		<u>3,487,876</u>	<u>3,823,624</u>
CASH USED			
EMPLOYEES & SUPPLIERS		(3,017,606)	(3,416,970)
PAYMENTS TO BRANCHES		(144,670)	(144,634)
		<u>(3,162,276)</u>	<u>(3,561,604)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	9	<u>325,600</u>	<u>262,020</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
CASH RECEIVED			
PROCEEDS FROM SALE OF PLANT AND EQUIPMENT		-	17,250
		<u>-</u>	<u>17,250</u>
CASH USED			
PURCHASE OF PLANT AND EQUIPMENT		(232,701)	(97,676)
PURCHASE OF INTANGIBLES		(208,086)	-
		<u>(440,787)</u>	<u>(97,676)</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(440,787)</u>	<u>(80,426)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
CASH RECEIVED			
CONTRIBUTED EQUITY		-	-
OTHER		-	-
		<u>-</u>	<u>-</u>
CASH USED			
REPAYMENT OF LOANS TO BRANCHES		-	-
OTHER		-	-
		<u>-</u>	<u>-</u>
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		<u>-</u>	<u>-</u>
NET INCREASE IN CASH HELD		<u>(115,187)</u>	<u>181,594</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD			
		919,900	738,306
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD			
	5A	<u>804,713</u>	<u>919,900</u>

The above statement should be read in conjunction with the notes

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the AWU (National Office) is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where errors are identified relating to comparative figures the comparative figures are restated and the nature of the error discussed.

1.3 Significant accounting judgements and estimates

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

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

Future Australian Accounting Standard requirements

There were no new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the next reporting period that are expected to have a future financial impact on AWU (National Office).

1.5 Investment in associates and joint arrangements

The AWU (National Office) does not hold an interest in any entity over which it has significant influence, which is a subsidiary or which it holds in a joint venture.

1.6 Acquisition of assets and or liabilities that do not constitute a business combination

The AWU (National Office) has not acquired any assets or liabilities as the result of an amalgamation.

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1.7 Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Allowances are made when the collectability of the debt is no longer probable.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established.

Rental Income relates solely to the property acquired in Western Australia. (Owned by the AWU but used by the WA Branch), on a month to month basis as no fixed term arrangement exists.

Board fees are fees received where union officials are appointed to a board of trustees for superannuation funds as union representatives. These fees are recognised on an accruals basis. The fees are remitted to the Branch net of the PAYE obligation on the receiving officer.

All revenue is stated net of the amount of goods and services tax (GST).

1.8 Government grants

Government grants are not recognised until there is reasonable assurance that the AWU (National Office) will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the AWU (National Office) recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the AWU (National Office) should purchase, construct otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the [reporting unit] with no future related costs are recognised in profit or loss in the period in which they become receivable.

1.9 Gains

Sale of Assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

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1.10 Sustentation fees and levies

Revenue from sustentation income from branches is recognised on an accruals basis and is recognised upon the monthly returns submitted to the AWU (National Office).

1.11 Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and a liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are expensed on a straight-line basis which is representative of the pattern of benefits derived from the leased assets.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.13 Borrowing Costs

All borrowing costs are recognised in profit and loss in the period in which they are incurred.

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1.14 Cash and Cash Equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.15 Financial Instruments

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

1.16 Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

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1.16 Financial Assets (cont)

Fair value through profit or loss (cont)

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. The reporting unit also has investments in unlisted shares that are not traded in an active market but that are also classified as available-for-sale financial assets and stated at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established. The fair value of available-for-sale monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loans and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

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1.16 Financial Assets (cont)

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

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1.16 Financial Assets (cont)

Derecognition of financial assets

The reporting unit derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

1.17 Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

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1.18 Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.19 Land, Buildings, Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations—Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

The depreciation rates used for each class of asset are:

Building	2.50%
Office Furniture and Equipment	10% - 33%
Website Development Costs	20%
Motor Vehicles	20%

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

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1.20 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit and loss in the period in which they arise.

1.21 Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit and loss when the asset is derecognised.

1.22 Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the AWU (National Office) were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

1.23 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

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1.24 Taxation

AWU (National Office) is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.25 Fair value measurement

The AWU (National Office) measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 14.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the AWU (National Office). The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The AWU (National Office) uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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1.25 Fair value measurement (cont'd)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the AWU (National Office) determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the [reporting unit] has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.26 Going concern

The AWU (National Office) is not reliant on any agreed financial support of a Branch of the Union.

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NOTE 2, EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after 30 June 2018, and/or prior to the signing of the financial statements, that would effect the ongoing structure and financial activities of The Australian Workers Union (National Office)

The financial statements were signed by the National Executive committee on December 4 2018

NOTE 3. INCOME	2018	2017
	\$	\$
Note 3A: Subsidy Income from Branches		
New South Wales	889,063	829,004
Queensland	1,104,712	1,033,336
South Australia	244,755	249,051
Tasmania	133,216	122,510
Victoria	622,504	611,354
Western Australia	347,705	357,100
Total Subsidy Income	<u>3,341,955</u>	<u>3,202,355</u>
Note 3B: Levy		
Australian Council of Trade Unions (ACTU) - for Industrial Relationship Campaign		
- payment	-	-
- contributions from branches	-	-
Total Levies	<u>-</u>	<u>-</u>
Note 3C: Interest		
Deposits	44,657	50,167
Total Interest	<u>44,657</u>	<u>50,167</u>
Note 3D: Rental Revenue		
Properties	44,800	41,131
Total Rental Revenue	<u>44,800</u>	<u>41,131</u>
Note 3E: Other Income		
Directors Fees	189,818	218,901
Dividends – Investments	241	239
Sponsorship & Advertising Income	180,900	365,901
Other Income	8,831	2,553
Total Other Income	<u>379,790</u>	<u>587,594</u>

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	2018	2017
	\$	\$
NOTE 3. INCOME (cont'd)		
Note 3F: Grants or Donations		
Grants	-	-
Donations	-	-
Total Grants or donations	-	-
 Note 3G: Net Gains / (Losses) from sales of assets		
Plant and Equipment	3,045	(12,160)
Total Net Gains / (Losses) from sales of assets	3,045	(12,160)
 NOTE 4. EXPENSES		
Note 4A. Salary and Wages		
Holders of Office:		
Wages and salaries	167,818	306,728
Leave and other entitlements	-	63,479
Separation and redundancies	-	95,973
Superannuation	21,710	48,113
Other employee expenses	9,220	21,249
Total Post-employment benefits	198,748	535,542
 Employees other than office holders:		
Wages and salaries	976,314	987,142
Superannuation	126,032	114,733
Leave and other entitlements	32,798	(50,186)
Separation and redundancies	-	-
Other employee expenses	70,470	53,520
Subtotal employee expenses employees other than office holders	1,205,614	1,105,209
Total employee expenses	1,404,362	1,640,751
 Note 4B: Capitation fees		
Capitation Fees	-	-
Total capitation fees	-	-
 Note 4C: Affiliation fees		
Australian Council of Trade Unions	417,455	325,364
APHEDA	4,774	4,213
International Transport Workers Federation	2,394	3,014
International Union of Food & Agriculture	10,465	10,994
IndustriALL	110,834	101,758
Total affiliation fees/subscriptions	545,922	445,343

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	2018	2017
	\$	\$
NOTE 4. EXPENSES (contd)		
Note 4D: Administration expenses		
Consideration to employers for payroll deductions	-	-
Campaign levies - ACTU - Industrial Relationship Campaign	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	390,281	737,309
Contractors/consultants	30,604	-
Property expenses	130,172	186,123
Office expenses	75,565	65,676
Information communications technology	243,193	181,082
Bereavement Payments	34,500	54,000
Other	163,479	117,835
Subtotal administration expense	<u>1,067,794</u>	<u>1,342,025</u>
Operating lease rentals:		
Minimum lease payments	35,760	39,514
Total administration expenses	<u>1,103,554</u>	<u>1,381,539</u>
Note 4E: Grants or donations		
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	3,090	4,593
Total paid that exceeded \$1,000	23,038	10,591
Total grants or donations	<u>26,128</u>	<u>15,184</u>
Note 4F: Depreciation or Amortisation		
Depreciation		
Land & buildings	169,711	169,710
Property, plant and equipment	126,688	67,533
Total depreciation	<u>296,399</u>	<u>237,243</u>
Amortisation		
Intangibles	27,765	54,876
Total amortisation	<u>27,765</u>	<u>54,876</u>
Total depreciation and amortization	<u>324,164</u>	<u>292,119</u>
Note 4G: Finance costs		
Finance leases	-	-
Overdrafts/loans	6,985	9,118
Foreign Exchange (Gain)/Loss	672	1,258
Total finance costs	<u>7,657</u>	<u>10,376</u>
Note 4H: Legal costs		
Litigation	-	-
Other legal matters	140,511	108,625
Total legal costs	<u>140,511</u>	<u>108,625</u>

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

	2018	2017
	\$	\$
Note 4L: Auditor's Remuneration		
Remuneration of the auditor of the Union for:		
Financial Statement audit services	25,566	19,887
Other Services	32,900	-
	<u>58,466</u>	<u>19,887</u>
Note 4J: Other expenses		
Penalties - via RO Act or RO Regulations	-	-
Total other expenses	<u>-</u>	<u>-</u>
NOTE 5. CURRENT ASSETS		
Note 5A: Cash and cash equivalents		
Cash at bank	769,332	919,649
Cash on hand	30	251
Short term deposits	35,351	-
Total cash and cash equivalents	<u>804,713</u>	<u>919,900</u>
Note 5B: Trade and other receivables		
Receivables from other reporting units		
New South Wales	61,459	28,952
Queensland	368,956	43,806
South Australia	32,589	13,273
Tasmania	13,605	14,750
Victoria	23,052	37,801
Western Australia	234,812	263,209
Total receivables from other reporting units	<u>734,473</u>	<u>401,791</u>
Less provision for doubtful debts		
Provision for Doubtful Debts - AWU Branches	-	-
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Receivable from other reporting units (net)	<u>734,473</u>	<u>401,791</u>
Other receivables:		
Other trade receivables	21,260	40,252
Provision for Doubtful Debts - Other Receivables	-	-
Total other receivables	<u>21,260</u>	<u>40,252</u>
Total trade and other receivables (net)	<u>755,733</u>	<u>442,043</u>
Note 5C: Other current assets		
Accrued Interest & Other Income	7,812	12,130
Term Deposits	1,200,000	1,235,351
Prepayments	117,313	127,481
Total other current assets	<u>1,325,125</u>	<u>1,374,962</u>

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

	2018	2017
	\$	\$
NOTE 6. NON CURRENT ASSETS		
Note 6A: Land and buildings		
Land and buildings:		
At Cost	9,899,416	9,899,416
Less: accumulated depreciation	<u>(2,813,986)</u>	<u>(2,644,276)</u>
Total land and buildings	<u>7,085,430</u>	<u>7,255,140</u>
<i>Reconciliation of the opening and closing balances of land and buildings</i>		
As at 1 July		
Gross book value	9,899,416	9,899,416
Accumulated depreciation and impairment	<u>(2,644,276)</u>	<u>(2,474,566)</u>
Net book value 1 July	<u>7,255,140</u>	<u>7,424,850</u>
Additions	-	-
Disposals	-	-
Write Back	-	-
Depreciation expense	(169,710)	(169,710)
Other	-	-
Net book value 30 June	<u>7,085,430</u>	<u>7,255,140</u>
Net book value as of 30 June represented by:		
Gross book value	9,899,416	9,899,416
Accumulated depreciation and impairment	<u>(2,813,986)</u>	<u>(2,644,276)</u>
Net book value 30 June	<u>7,085,430</u>	<u>7,255,140</u>
Note 6B: Plant and equipment		
Plant and equipment:		
At cost	464,231	249,852
Less: accumulated depreciation	<u>(223,563)</u>	<u>(115,195)</u>
Total plant and equipment	<u>240,668</u>	<u>134,657</u>
<i>Reconciliation of the opening and closing balances of plant and equipment</i>		
As at 1 July		
Gross book value	249,852	249,145
Accumulated depreciation and impairment	<u>(115,195)</u>	<u>(108,576)</u>
Net book value 1 July	<u>134,657</u>	<u>140,569</u>
Additions	232,701	97,676
Disposals	-	(21,517)
Write Back	-	-
Depreciation expense	(126,688)	(67,533)
Other	(2)	-
Net book value 30 June	<u>240,668</u>	<u>149,195</u>
Net book value as of 30 June represented by:		
Gross book value	464,231	249,852
Accumulated depreciation and impairment	<u>(223,563)</u>	<u>(115,195)</u>
Net book value 30 June	<u>240,668</u>	<u>134,657</u>

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

	2018	2017
	\$	\$
Note 6C: Intangible Assets		
Website Expenses / Computer Software		
At cost	482,409	274,323
Less: accumulated depreciation	<u>(274,323)</u>	<u>(246,558)</u>
Total Intangible Assets	<u>208,086</u>	<u>27,765</u>
<i>Reconciliation of the opening and closing balances of Intangible Assets</i>		
As at 1 July		
Gross book value	274,323	274,324
Accumulated depreciation and impairment	<u>(246,558)</u>	<u>(191,683)</u>
Net book value 1 July	<u>27,765</u>	<u>82,641</u>
Additions	208,086	-
Disposals	-	-
Write Back	-	-
Depreciation expense	<u>(27,765)</u>	<u>(54,876)</u>
Other	-	-
Net book value 30 June	<u>208,085</u>	<u>27,765</u>
Net book value as of 30 June represented by:		
Gross book value	482,409	274,323
Accumulated depreciation and impairment	<u>(274,323)</u>	<u>(246,558)</u>
Net book value 30 June	<u>208,086.0</u>	<u>27,765</u>

Note 6D: Other Investments

Non Controlling Interests in:		
Chifley Financial Services	304,818	304,818
ACTU Financial Services	13,462	13,462
Newcrest Mining	2,131	1,437
Bluescope Steel	1,690	804
Rio Tinto	4,845	5,051
Provisions for diminution	<u>(14,834)</u>	<u>(13,460)</u>
	<u>312,112</u>	<u>312,112</u>

NOTE 7. CURRENT LIABILITIES

Note 7A: Trade Payables

Trade Creditors and accruals		
Trade Creditors	<u>277,665</u>	<u>251,240</u>
Trade Creditors	<u>277,665</u>	<u>251,240</u>
Payable to other reporting entities		
NewSouth Wales	7,320	500
South Australia	1,291	14,600
Tasmania	1,429	5,730
Western Australia	-	-
Total trade payable to Branches	<u>10,040</u>	<u>20,830</u>
Total Trade Creditors and accruals	<u>327,530</u>	<u>362,200</u>

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

	2018	2017
	\$	\$
Note 7B: Other Payables		
Wages and salaries	-	67,075
Superannuation	-	-
Consideration to employers for payroll deductions	-	-
Legal Costs		
Litigation	-	-
Other Legal Matters	39,825	23,055
Prepayments Received / unearned revenue	29,417	23,867
GST payable / receivable - net	44,134	10,362
PAYG Payable	35,285	-
Other	117,995	38,636
Total Other Payables	<u>266,656</u>	<u>162,995</u>
Note 7C: Provisions		
Elected Representatives (Holders of Office)		
Annual Leave	35,729	38,354
Long Service Leave	317,019	436,054
Separation and Redundancies	-	-
Other	-	-
	<u>352,748</u>	<u>494,408</u>
Employees (Other than Holders of Office)		
Annual leave	125,158	104,090
Long service leave	295,892	182,486
Separation and Redundancies	-	-
Other	-	-
	<u>421,050</u>	<u>286,576</u>
Total Provisions	<u>773,798</u>	<u>780,984</u>
CURRENT - Provision for employee benefits		
Elected Representatives	352,748	494,408
Employees	339,024	190,027
	<u>691,772</u>	<u>684,435</u>
NON-CURRENT - Provision for employee benefits		
Elected Representatives	-	-
Employees	82,026	96,549
	<u>82,026</u>	<u>96,549</u>
Total Provision for employee benefits	<u>773,798</u>	<u>780,984</u>

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

	2018	2017
	\$	\$
NOTE 8. LOANS FROM BRANCHES - CURRENT BORROWINGS		
AWU New South Wales State Union	1,905,669	1,905,669
AWU Victorian Branch	1,231,180	1,231,180
	<u>3,136,849</u>	<u>3,136,849</u>
The loans are free of interest, with no fixed repayments terms, and are unsecured.		
AWU Tasmania Branch	149,250	149,250
- has no fixed repayments terms, is unsecured and interest is payable at 0.25% on the first \$3,000 and 6.25% on the balance		
	<u>149,250</u>	<u>149,250</u>
	<u>3,286,099</u>	<u>3,286,099</u>
Borrowings from Branches are classified as current liabilities as the National Office does not have an unconditional right to defer the repayment of these amounts, should a call for this be made by a branch.		
NOTE 9. CASH FLOW INFORMATION		
Reconciliation of cash flow from operations with total comprehensive income for the year		
Total Comprehensive Income / (Loss) for the year	203,483	(44,737)
Non-cash flow items in operating surplus		
Depreciation	324,164	292,119
Net transfer of costs to branches	3,046	24,548
Net (gain) / (loss) on disposal of property, plant and equipment	(3,045)	12,160
Provisions in diminution in assets	-	-
Changes in assets and liabilities		
(Increase) / Decrease in Subsidies Receivable	(332,682)	(54,623)
(Increase) / Decrease in Other assets	68,829	499,268
(Decrease) / Increase in Payables	68,991	(274,538)
Increase / (decrease) in Provisions	(7,186)	(192,177)
Cash from operations	<u>325,600</u>	<u>262,020</u>
Receipts from Branches		
New South Wales	856,556	838,909
Queensland	779,562	1,139,828
South Australia	225,439	240,670
Tasmania	134,360	123,635
Victoria	637,253	610,606
Western Australia	376,102	194,083
	<u>3,009,273</u>	<u>3,147,731</u>
Payments to Branches		
New South Wales	64,821	3,947
Queensland	-	-
South Australia	15,150	14,929
Tasmania	10,032	5,746
Victoria	54,667	119,748
Western Australia	-	264
	<u>144,670</u>	<u>144,634</u>

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

	2018	2017
	\$	\$
NOTE 10. CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS		
Note 10A: Capital and Leasing commitments		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable — minimum lease payments		
not later than 12 months	35,760	35,760
between 12 months and 5 years	23,840	59,600
	59,600	95,360

All operating lease obligations are in relation to equipment. The equipment lease is a non-cancellable lease with rent payable monthly in advance. The lease expires in February 2020

Note 10B: Contingent Liabilities

Bereavement payments during the financial year totalled	34,500	54,000
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The Union has not made an estimate or set a provision aside for future bereavement payments as it cannot reliably or practically estimate the amount of the future financial commitment of this to the union.
The National Office being part of the Federated Australian Workers Union has a general commitment to provide financial support to other AWU Branches.

Note 10C: Contingent Assets

The AWU National Office has no Contingent Assets

NOTE 11. RELATED PARTY TRANSACTIONS

Note 11A. Related Party Transactions for the Reporting Period

Transactions between related parties are as follows:-

	NOTES	2018	2017
		\$	\$
Revenue			
Subsidy Income from branches	3A	3,341,955	3,202,355
Rental Income from Western Australia branch		44,800	41,131
Income received from Chifley Financial Services		31,827	78,827
Legal Expenses - shared with Branches			
New South Wales		37,330	5,269
Queensland		46,540	7,425
South Australia		11,206	1,672
Tasmania		5,533	780
Victoria		116,718	17,064
Western Australia		16,074	1,918
Expenses - shared with Branches			
New South Wales		472,614	127,447
Queensland		284,834	152,296
South Australia		54,033	49,070
Tasmania		28,799	31,042
Victoria		165,035	93,690
Western Australia		189,558	55,271

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

NOTE 11. RELATED PARTY TRANSACTIONS (cont)	2018	2017
	\$	\$
Note 11A. Related Party Transactions for the Reporting Period (contd)		
Expenses		
Interest on Loan		
Tasmania	(7,642)	(7,642)
Contribution to Long Service Leave		
New South Wales	-	-
Donations		
New South Wales	-	-
Queensland	-	-
South Australia	-	-
Tasmania	-	-
Victoria	-	-
Western Australia	-	-
	<u>4,839,111</u>	<u>3,857,615</u>
 Receivables and payables:-		
Receivables from Branches	5B 734,473	401,791
Sundry Receivables from Branches	-	0
	<u>734,473</u>	<u>401,791</u>
Loans payable to Branches	8 (3,286,099)	(3,286,099)
Liability for long service leave of Branches staff		
New South Wales	(99,113)	(99,113)
Queensland	(158,973)	(158,973)
	<u>(3,544,185)</u>	<u>(3,544,185)</u>

(i) There have been no other transactions between the office holders and the union other than those relating to their membership of the union and reimbursement by the union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2018, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2017: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

NOTE 11. RELATED PARTY TRANSACTIONS (cont)

NOTE 11B. Key Management Personnel Remuneration for the Reporting Period

Key Management of the National Office are the Holders of Office. Key Management Personnel remuneration includes the following expenses

	2018	2017
	\$	\$
Transaction with Key Management Personnel		
Short Term Employee Benefits		
Wages and salaries	167,818	306,728
Leave and other entitlements	-	63,479
Separation and redundancies	-	95,973
Other employee expenses	9,220	21,249
Total Short term Benefits	177,038	487,429
Post-employment benefits		
Superannuation	21,710	48,113
Other long term benefits	143,221	124,137
Total Post-employment benefits	164,931	172,250
Total Remuneration	341,969	659,679

NOTE 12. FINANCIAL RISK MANAGEMENT

a. General objectives, policies and processes

The union is exposed to risks that arise from its use of financial instruments. This note describes the union's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the union's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The union's financial instruments consist mainly of deposits with banks, borrowings, investments and payables. The main risks the union is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

The National Executive has overall responsibility for the determination of the union's risk management objectives and policies and whilst retaining ultimate responsibility for them, the National Executive makes investment decisions after considering appropriate advice.

b. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Union.

The Union has no significant concentration of credit risk with any single counterparty or group of counterparties. Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 5B.

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

NOTE 12. FINANCIAL RISK MANAGEMENT (cont'd)

c. Liquidity risk

Liquidity risk arises from the possibility that the Union might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Union manages this risk through the following mechanisms:-

- preparing forward looking cash flow, budget analysis in relation to its operational, investing and financing activities
- maintaining a reputable credit profile
- managing credit risk related to financial assets
- investing only in surplus cash with major financial institutions
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets

	2018	2017
	\$	\$
The union is not significantly exposed to this risk, as at 30 June 2018 it had:		
Cash and Term deposits < 3 months to meet these obligations as they fall due.	<u>804,713</u>	<u>919,900</u>
Total Current Liabilities < 12 Months	<u>4,572,057</u>	<u>4,495,729</u>

d. Market Risk

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

e. Interest rate risk

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised below:

	Floating Interest Rate	Non interest Bearing	Total
	\$	\$	\$
30-June-2018			
Financial Assets			
Cash	804,683	30	804,713
Investments	-	312,112	312,112
Trade and Other Receivables	-	2,080,858	2,080,858
	<u>804,683</u>	<u>2,393,000</u>	<u>3,197,683</u>
Weighted average interest rate	2.78%		
Financial Liabilities			
Payables	-	3,880,285	3,880,285
	<u>-</u>	<u>3,880,285</u>	<u>3,880,285</u>
Net Financial Assets/(Liabilities)	<u>804,683</u>	<u>(1,487,285)</u>	<u>(682,603)</u>

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
ABN 28 853 022 982

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

NOTE 12. FINANCIAL RISK MANAGEMENT (cont'd)

e. Interest rate risk (cont)

30-June-2017

Financial Assets			
Cash	919,649	251	919,900
Investments	-	312,112	312,112
Trade and Other Receivables	-	1,817,005	1,817,005
	<u>919,649</u>	<u>2,129,368</u>	<u>3,049,017</u>
Weighted average interest rate	2.78%		
 Financial Liabilities			
Payables	-	3,811,294	3,811,294
	<u>-</u>	<u>3,811,294</u>	<u>3,811,294</u>
Net Financial Assets/(Liabilities)	<u>919,649</u>	<u>(1,681,926)</u>	<u>(762,277)</u>

Sensitivity Analysis

	Carrying Amount	+1% (100 Basis Points) Profit	-1% (100 Basis Points) Loss
	\$	\$	\$
2018			
Cash and cash equivalents	<u>804,683</u>	<u>8,047</u>	<u>(8,047)</u>
2017			
Cash and cash equivalents	<u>919,649</u>	<u>9,196</u>	<u>(9,196)</u>

f. Other Price Risks

The Union has minor investments in Rio Tinto Newcrest Mining and Blue Scope Steel where the net carrying value is \$8,666 (2017: \$6,065) and therefore has limited exposure to the fluctuations in price that are inherent in such a market. These investments are primarily held to keep track of these companies in the interest of the members and not for profit making purposes.

The Union has investments in unlisted entities; Chifley Financial Services and ACTU Financial Services where the net carrying value is \$304,820 (2017: \$304,820) and has limited exposure to the fluctuations in price that are inherent in such a market. These investments are primarily held in the interest of the members.

g. Foreign Exchange Risk

The union is not directly exposed to foreign exchange rate risk.

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2018

NOTE 13. UNION INFORMATION

The Australian Workers' Union – National Office
Level 1, 16 Good Street
GRANVILLE, NSW, 2142

NOTE 14. 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 Commissioner:

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

THE AUSTRALIAN WORKERS UNION (NATIONAL OFFICE)
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THE AUSTRALIAN WORKERS' UNION
OFFICER DECLARATION STATEMENT
FOR THE YEAR ENDED 30 JUNE, 2018

I, Daniel Walton, being the National Secretary of the Australian Workers Union (National Office), declare that the following activities did not occur during the reporting period ending 30 June 2018.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- receive revenue via compulsory levies
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees to another reporting unit
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organization
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



DANIEL WALTON

NATIONAL SECRETARY - THE AUSTRALIAN WORKERS UNION

DATED: 23 / 11 / 18 2018