

PC/KH

13 March 2003



GLASS AND CONTAINER
INDUSTRY BRANCH
ABN 41 755 057 709

BRANCH OFFICE
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SYDNEY NSW 2000

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PAUL CURRIE
Branch Secretary

Deputy Industrial Registrar
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Sir,

In pursuance of the provisions of Section 280 (1) of the Workplace Relations Act 1996, I, Paul Jonathan Currie, certify that the accounts set out in pages 1 to 10, being the accounts of the Australian Workers' Union Glass and Container Industry Branch for the year ended 30 June 2002, were the accounts presented to the meeting held in accordance with the provisions of Section 279 (6) of the Act on Monday 10 March 2003.

I confirm that in accordance with S279 of the Workplace Relations Act 1996 that all members of the Branch were on 26 February 2003 mailed a copy of the financial statements by way of an insert into "The Worker" magazine for year ending 30 June 2002.

Under section 269 of the Workplace Relations Act 1996 I state the following in relation to donations:

"There were no donations made exceeding \$1,000.00."

Yours sincerely,

Paul Currie
Branch Secretary

putting
members
first

AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH



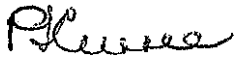
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2002

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

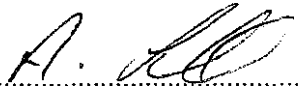
COMMITTEE OF MANAGEMENT'S CERTIFICATE

We **PAUL JONATHAN CURRIE** and **ANTHONY LEE** being two members of the Committee of Management of the Glass and Container Industry Branch do state on behalf of the Committee, and in accordance with a resolution passed by the Committee that:-

- (i) In the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2002
- (ii) In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June 2002 in accordance with the rules of the Union.
- (iii) To the knowledge of any member of the Committee, there have been no instances where records of the Union or other documents [not being documents containing information made available to a member of the Union under Sub-Section 274 (2) of the Workplace Relations Act, 1996], or copies of these records or documents, or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the rules of the Union.
- (iv) The Union has complied with Sub-Sections 279(1) and (6) of the Workplace Relations Act, 1996 in relation to the financial report in respect of the year ended 30 June 2001 and the Auditors' Report thereon.



.....
PAUL JONATHAN CURRIE



.....
ANTHONY LEE

10 December 2002

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

ACCOUNTING OFFICER'S CERTIFICATE

I, **PAUL JONATHAN CURRIE**, being the Officer responsible for keeping the accounting records of the Glass and Container Industry Branch, certify that as at 30 June 2002 the number of members of the Union was 1930.

In my opinion:

- (i) The attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2002.
- (ii) A record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union.
- (iii) Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union.
- (iv) With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the Union, were made to persons holding office in the Union.
- (vi) The register of members of the Union was maintained in accordance with the Workplace Relations Act, 1996.


.....
PAUL JONATHAN CURRIE

10 December 2002

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 30 JUNE 2002**

INCOME	<u>Note</u>	<u>2002</u> \$	<u>2001</u> \$
Membership Contributions	4	464,853	475,224
Interest Received		1,191	3,139
Commission		16,415	11,684
Reimbursements		5,369	4,483
Sundry Income		3,950	2,500
TOTAL INCOME		<u>491,778</u>	<u>497,030</u>
 EXPENDITURE			
Depreciation			
Furniture and Fittings		1,876	2,512
Motor Vehicles		11,702	7,904
Computer Equipment		8,391	9,389
		<u>21,969</u>	<u>19,805</u>
 Employee Benefits Expense			
Accrued Annual Leave-Increase in Provision		6,887	2,271
Long Service Leave - Increase in Provision		917	1,408
Fringe Benefits Tax		6,932	6,729
Payroll Tax		11,791	12,554
Salaries- Officials		126,915	125,403
Salaries- Staff		34,201	37,031
Superannuation		37,308	25,751
		<u>224,951</u>	<u>211,147</u>
 Other Expenses			
Affiliation Fees		3,100	5,660
Airfares		5,225	15,000
Bank Charges		861	1,662
Branch Executive Expenses		8,547	8,221
Commission		818	1,045
Computer Expenses		2,864	4,164
Delegates Expenses and Dinners		23,822	25,111
Donations		825	1,750
Entertainment		1,350	5,085
General Expenses		331	2,018
Insurance- sick and accident		7,061	4,589
Motor Vehicle Expenses and Leases		24,857	35,452
Parking Fines		-	442
Postage and Couriers		2,636	315
Printing and Stationery		6,921	3,863
Professional Services	5	36,319	25,627
Promotional Material		5,134	17,662
Repairs and Maintenance		-	2,826
Carried forward balance		<u>130,671</u>	<u>160,492</u>

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 30 JUNE 2002**

	<u>Note</u>	<u>2002</u> \$	<u>2001</u> \$
Brought forward balance		130,671	160,492
Sub-Branch Secretaries' Expenses		24,895	22,964
Telephone		23,781	23,477
Training Expenses		5,967	6,000
Travel Expenses		14,617	22,193
Sundry Expenses		1,560	1,065
Interest Subsidy		2,725	2,873
AWU - Subsidy Transfer		61,524	62,226
		<u>265,740</u>	<u>301,290</u>
TOTAL EXPENDITURE		<u>512,660</u>	<u>532,242</u>
Operating Deficit for the year		(20,882)	(35,212)
Surplus/(Deficit) on disposal of Assets		582	(705)
NET DEFICIT FOR YEAR		<u>(20,300)</u>	<u>(35,917)</u>
Add Accumulated Funds at Beginning of Year		126,111	162,028
ACCUMULATED FUNDS AT END OF YEAR		<u>105,811</u>	<u>126,111</u>

(The attached notes 1 to 11 form part of the accounts)

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2002

	<u>Note</u>	<u>2002</u> \$	<u>2001</u> \$
ACCUMULATED FUNDS		<u>105,811</u>	<u>126,111</u>
Represented by Net Assets as follows:			
ASSETS			
CURRENT ASSETS			
Cash at Bank	10	114,482	112,036
Prepayments		3,307	0
Debtors		0	2,000
		<u>117,789</u>	<u>114,036</u>
FIXED ASSETS			
Office Equipment	6	464	2,340
Computer Equipment	7	15,459	23,460
Motor Vehicles	8	59,766	56,527
		<u>75,689</u>	<u>82,327</u>
TOTAL ASSETS		<u>193,478</u>	<u>196,363</u>
LIABILITIES			
CURRENT LIABILITIES			
Sundry Creditors		43,258	33,647
Provision for Accrued Annual Leave		32,693	25,806
Provision for Long Service Leave		11,716	10,799
TOTAL LIABILITIES		<u>87,667</u>	<u>70,252</u>
NET ASSETS		<u>105,811</u>	<u>126,111</u>

(The attached notes 1 to 11 form part of the accounts)

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 30 JUNE 2002**

	<u>Note</u>	<u>2002</u> \$	<u>2001</u> \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members		464,853	475,224
Payments to Suppliers and Employees		(474,583)	(487,770)
Interest Received		1,191	3,139
Other Receipts		25,734	18,667
NET CASH PROVIDED BY OPERATING ACTIVITIES	11	<u>17,195</u>	<u>9,259</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for Fixed Assets		(41,299)	(43,388)
Proceeds from Sale of Fixed Assets		26,550	5,645
NET CASH USED IN INVESTING ACTIVITIES		<u>(14,749)</u>	<u>(37,743)</u>
NET INCREASE (DECREASE) IN CASH HELD		2,446	(28,484)
Cash at Beginning of Year		112,036	140,520
CASH AT END OF YEAR	10	<u>114,482</u>	<u>112,036</u>

(The attached notes 1 to 11 form part of the accounts)

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002**

1. STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared and presented in accordance with applicable Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act, 1996. The accounts have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the accounts.

- (a) All membership contributions are paid direct to the Branch and are accounted for on a cash receipt basis.
- (b) Depreciation of Fixed Assets is calculated on the straight line basis in order to write the assets off over their useful lives to the Branch.
- (c) Provision for employee benefits in the form of Accrued Annual Leave has been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.
- (d) Provision for employee benefits in the form of Accrued Long Service Leave has been made for the estimated accrued entitlement of one staff member only on the basis of that person's term of employment.

Entitlements for Officials have not been taken up in these accounts as the liability for such entitlements is the liability of the national body.

In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

- (e) No provision for Income Tax is necessary as the Union is exempt from income tax under Section 50 -15 of the Income Tax Assessment Act.

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 274 which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under Sub-Section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under Sub-Section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received of an application made at the request of the member.

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002**

3. SUB-BRANCHES AUDITED BY OTHER AUDITORS

The sub-branches incorporated in the aggregation of the statement of financial position, statement of financial performance and accompanying notes of which A J Williams & Co has not acted as auditor are as follows:

- Glass and Container Industry Division - Victorian Sub-Branch
- Glass and Container Industry Division - South Australian Sub-Branch
- Glass and Container Industry Division - Western Australian Sub-Branch
- Glass and Container Industry Division - Queensland Sub-Branch

4. MEMBERSHIP CONTRIBUTIONS

	<u>2002</u>	<u>2001</u>
	\$	\$
New South Wales	170,742	167,747
Victoria	149,805	172,341
Queensland	54,158	45,741
South Australia	72,895	66,185
Western Australia	17,253	23,210
	<u>464,853</u>	<u>475,224</u>

5. PROFESSIONAL SERVICES

Audit Fees	11,438	9,210
Legal Expenses	24,881	16,417
	<u>36,319</u>	<u>25,627</u>

6. OFFICE EQUIPMENT

At Cost	14,465	14,465
Less Accumulated Depreciation	14,001	12,125
	<u>464</u>	<u>2,340</u>

7. COMPUTER EQUIPMENT

At Cost	42,793	42,403
Less Accumulated Depreciation	27,334	18,943
	<u>15,459</u>	<u>23,460</u>

8. MOTOR VEHICLES

At Cost	77,899	68,399
Less Accumulated Depreciation	18,133	11,872
	<u>59,766</u>	<u>56,527</u>

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002**

9. COMMITMENTS FOR EXPENDITURE

Interest Subsidy

Under an agreement between the Union and a senior executive of the Branch, the Branch has undertaken to subsidise the executive while employed by the Union for 50% of the commercial rate of interest which would be payable on an \$80,000 home housing loan. The total interest subsidy expenditure committed for at balance date and not provided for in the accounts is estimated as follows:

	<u>2002</u>	<u>2001</u>
	\$	\$
Not later than one year	2,598	2,726
Later than one year but not later than two years	2,458	2,598
Later than two years but not later than five years	6,418	6,910
Later than five years	7,328	9,294
	<u>18,802</u>	<u>21,528</u>

10. RECONCILIATION OF CASH

For the purpose of the statement of cash flows, cash includes:

Cash on Hand and in at call deposits with banks or financial institutions net of bank overdrafts

Cash at Bank

- Branch Office	39,048	39,593
- NSW Sub Branch	3,798	6,213
- Victoria Sub Branch	2,566	808
- Queensland Sub Branch	5,811	12,061
- South Australia Sub Branch	729	6,998
- Western Australia Sub Branch	2,229	8,612
- Special Purpose Account	48,028	37,751
- Long Service Leave Fund	12,273	-
	<u>114,482</u>	<u>112,036</u>

11. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET DEFICIT

Net Deficit for the Year	(20,300)	(35,917)
Non-Cash Flows in Operating Activities		
Depreciation	21,969	19,805
Annual Leave Expense	6,887	2,271
Long Service Leave Expense	917	1,408
Loss/(Surplus) on Disposal of Assets	(582)	705
Changes in Assets and Liabilities		
Increase / (Decrease) in Sundry Creditors	9,611	22,587
(Increase) / Decrease in Sundry Debtors	2,000	(2,000)
(Increase)/ Decrease in Prepayments	(3,307)	400
CASH FLOW FROM OPERATIONS	<u>17,195</u>	<u>9,259</u>

**AUSTRALIAN WORKERS UNION
GLASS AND CONTAINER INDUSTRY BRANCH**

INDEPENDENT AUDIT REPORT

To the members of the Australian Workers Union, Glass and Container Industry Branch ("the Union").

SCOPE

We have audited the financial report of the Union for the year ended 30 June 2002 as set out on pages 1 to 9. The Union's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures, included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian accounting standards and other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view of the Union which is consistent with our understanding of its financial position, the results of its operations and its cash flows.

The Sub-Branches of the Branch which have been audited by other firms, are set out in note 3. We have received sufficient information and explanations concerning the financial operations of these Sub - Branches to enable us to form an opinion on these aggregated financial statements.

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

AUDIT OPINION

We have received all the information and explanations required for the purposes of our audit.
In our opinion:

- (i) There were kept by the Union in respect of the year under review, satisfactory records detailing the sources and nature of income of the Union [including income from members] and the nature and purposes of expenditure, and
- (ii) The attached financial report including the Certificates of the Committee of Management and the Accounting Officer is prepared in accordance with Section 510 of the Workplace Relations Act, 1996. The financial report has been prepared from the accounting records of the Union and is properly drawn up so as to give a true and fair view of:
 - (a) the financial position of the Union as at 30 June 2002; and
 - (b) the financial performance of the Union for the year ended on that date:

and is in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia.



A.J. WILLIAMS & CO.
Chartered Accountants.



D.S. McLEAN

Registered Company Auditor
SYDNEY NSW 2000
10 December 2002



AUSTRALIAN INDUSTRIAL RELATIONS COMMISSION

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Mr Paul Currie
Branch Secretary
Glass and Container Industry Branch
The Australian Workers' Union
Suite 1, Level 3
377 Sussex Street
SYDNEY NSW 2000

Dear Mr Currie

Re: Lodgement of Financial Documents for Year Ending 30 June 2002 (FR2002/598)

Receipt is acknowledged of your letter dated 13 March 2003 and the enclosed financial statements and documents for the Glass and Container Industry Branch of the Australian Workers' Union. The documents were lodged in the Registry on 28 March 2003.

The documents have been filed. Thank you for your attention to this matter.

Yours sincerely,

Belinda Penna
for Deputy Industrial Registrar

28 March 2003