



Australian Government
Australian Industrial Registry

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

Ref: FR2008/457-[002N-NEWC]

Mr Kevin J Maher
Branch Secretary
The Australian Workers' Union
- Newcastle and Northern Regions Branch
3rd Floor, Ironworker Centre, 161 Maitland Road
Mayfield NSW 2304

Dear Mr Maher

**Re: Financial Return - year ending 30 June, 2008
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed reporting unit under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2008.

The legislative scheme set out in Chapter 8, Part 3 of the RAO Schedule is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members. A copy of the time-scale provisions is attached for your information.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. We recommend you and your accountant/auditor refer to the following documents on the Commission's website where a new site has been created dealing with:

- RAO Fact sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.
- Financial Reporting Sample Documents – Sample Committee of Management's Statement, Designated Officer's Certificate and checklists for illustrative purposes.
- Registrar's Reporting Guidelines - The GPFR must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- RAO Schedule and RAO Regulations

You can access these documents at: <http://www.airc.gov.au/registered/FR/information.htm>.

The Registry strongly encourages your organisation to lodge documents electronically by either:

- Sending an email with the documents attached to: orgs@air.gov.au
- Sending the documents by fax to: (03) 9655 0410

We encourage you to contact the Registry on (02) 8374 6507 or by e-mail at steve.teece@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely

Steve Teece
(02) 8374 6507
10 July, 2008

TIMELINE/ PLANNER

Financial reporting period ending:	/ /
------------------------------------	-----

Prepare financial statements and Operating Report.
--

(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
(b) The Designated Officer must sign and date the Committee of Management Statement which is then forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
---	-----

Within a reasonable time of having received the GPFR
(NB: Auditor's report must be dated on or after date of Committee of Management Statement)

Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report. 	/ /
---	-----

(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,
 or
 (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.

Present full report to:	
(a) General Meeting of Members - s266 (1),(2); or	/ /
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /

Within 6 months of end of financial year

Within 6 months of end of financial year

Lodge full report in the Industrial Registry, together with the Designated Officer's certificate – s268 #	/ /
---	-----

Within 14 days of meeting

* The full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the certificate stating that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. A non-elected official is not allowed to sign the certificate.



Newcastle, Central Coast & Northern Regions Branch

KM:AM

Secretary
KEVIN MAHER

Ironworker Centre
Third Floor
161 Maitland Road
MAYFIELD NSW 2304

24th October 2008

Deputy Industrial Registrar
Statutory Services
Australian Industrial Registry
NSW Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Registrar,

**Re: Lodgement of Audited Accounts and Financial Statements for year ending
30th June 2008**

Attached please find copies of the following documents to comply with the lodgement of audited accounts and financial statements for year ending June 2008.

- Financial statements for year ended 30th June 2008
- Operating Report
- Auditors Report
- Certificate of the Secretary
- Statement of Donations exceeding \$1,000 year ended 30/6/2008
- Branch Executive minutes endorsing 2008 accounts (9/9/08)
- Statement by the Committee of Management
- accounts available for members on website from 11/9/2008
- A.G.M. Notification published in local newspapers from 26/9/08
- extract of minutes of AGM (held 14/10/2008)

Trusting this meets the necessary requirements,

Yours truly,

(Kevin Maher)
SECRETARY



* Postal Address: PO BOX 226, MAYFIELD, NSW 2304
Telephone: (02) 4967 1155 Facsimile: (02) 4960 1349
Email: mail@australianworkersunion.com A.B.N. 81 309 714 429



AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

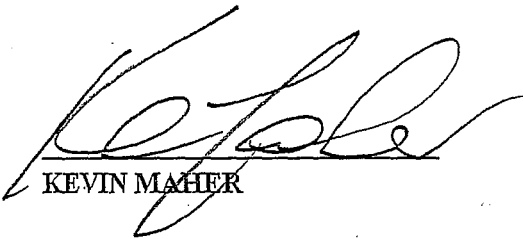
ABN 81 309 714 429

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

s268 OF SCHEDULE 1B *WORKPLACE RELATIONS ACT 1996*

I Kevin Maher, being the Secretary of the Australian Workers Union Newcastle & Northern Regions Branch certify:

- (a) that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- (b) that the full report was provided to members on 9 September 2008; and
- (c) that the full report was presented to a general meeting of members of the reporting unit on 9 September 2008; in accordance with section 266 of the RAO Schedule.



KEVIN MAHER

Dated at MAYFIELD this NINTH day of SEPTEMBER 2008.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2008

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

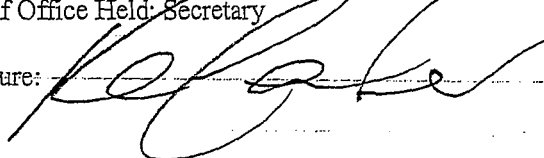
STATEMENT BY MEMBERS OF THE COMMITTEE

On 9 September 2008 the Committee of Management of the Australian Workers Union, Newcastle & Northern Regions Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2008.

The Committee of Management 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 the reporting guidelines of the Industrial Registrar;
- (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;
- (e) during the financial year ended 30 June 2008 and since the end of the that year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the Union have been managed in accordance with the rules of the organisation and the rules of the Union; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with RAO Schedule and the RAO Regulations; 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) any information sought in any request of a member of the reporting unit or a Registrar under section 272 of RAO Schedule has been furnished to the member or Registrar; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.
- (f) the reporting unit has not undertaken recovery of wages activity nor has derived revenues for the financial year in respect to such activity.

For the Committee of Management: Kevin Maher
Title of Office Held: Secretary

Signature: 

Date: 9 September 2008.

AUSTRALIAN WORKERS UNION**NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL**

ABN 81 309 714 429

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2008

In accordance with section 254 of the *Workplace Relations Act* 1996 ("Act") the Committee of Management presents its Operating Report on the Australian Workers Union Newcastle & Northern Regions Branch ("Union") for the year ended 30 June 2008.

PRINCIPAL ACTIVITIES

The principal activity of the Union was to act on behalf of members in respect of:

- employment terms and conditions;
- to secure improved conditions of employment for the members;
- to assist members in dispute resolution;
- to assist members who may become injured in the course of their employment;
- to assist dependants of members through financial benefits; and
- to assist members in unfair dismissal matters before the relevant tribunals.

RESULTS

The profit for the financial year amounted to \$308,023.

SIGNIFICANT CHANGES

There were no significant changes in the nature of the Union's activities during the financial year.

FINANCIAL AFFAIRS

There were no significant changes in the Union's financial affairs during the financial year.

MEMBERS RIGHT TO RESIGN

The following extract from the Union's rules details members right to resign from the Union.

Union members may resign from the Union where they cease to hold membership with the AWU in accordance with Rule 14 – Resignation from membership as contained within the Union's rules.

MEMBERSHIP OF THE UNION

There were 4,946 members of the Union as at 30 June 2008.

EMPLOYEES OF THE UNION

As at 30 June 2008, the Union employed 11 full time employees.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2008

COMMITTEE OF MANAGEMENT

The following persons were members of the Committee of Management during the year ended 30 June 2008;

John Keen
Kevin Maher
Mark Stoker
John Boyd

Anthony Anthorpe
Allan Bell
Paul Bryson
Joseph Carstairs
Desmond Clerke
Peter Drage
Neville Freund
Glen Ford
Tony Griffiths
Warren Hanley
Colin Harman
Adam Lepidis
William McGuinness

Richard Downie
Paul Sullivan
Craig Tate
Anthony Callinan

Thomas Matheson
Geoffrey Mason
Jacques Menil
Stephen Moore
Barry Morris
Paul O'Brien
Robert Parkinson
Larry Redman
William Schofield
Leslie Skinner
Christopher Smith
Vieslav Smolarz

OTHER INFORMATION

There is no other information that the Union considers relevant.


KEVIN MAHER

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

INDEPENDENT AUDIT REPORT TO THE MEMBERS
AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

Report on the Financial Report

We have audited the accompanying financial report of Australian Workers Union Newcastle & Northern Regions Branch, which comprises the balance sheet as at 30 June 2008 and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

Committees' Responsibility for the Financial Report

The committee of management of the Union are responsible for the preparation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Workplace Industrial Relations Act 1996* and the financial requirements of the Union's rules. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances. In Note 1, the committee also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with the Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Union's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Union's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

AUSTRALIAN WORKERS UNION
 NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

INDEPENDENT AUDIT REPORT TO THE MEMBERS

AUSTRALIAN WORKERS UNION
 NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion:

- A. the financial report of the Australian Workers Union Newcastle & Northern Regions Branch is in accordance with the Union's rules, including:
 - a. giving a true and fair view of the Union's financial position as at 30 June 2008 and of its performance for the year ended on that date; and
 - b. complying with Australian Accounting Standards (Including the Australian Accounting Interpretations) and the Union's rules;
- B. The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.
- C. In accordance with section 257(5) of the RAO Schedule in our opinion the general purpose financial report is presented fairly in accordance with Australian Accounting Standards, and the following:
 - a. In relation to any recovery of wages activity;
 - a. that the scope of the audit encompassed recovery of wages activity;
 - b. that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Industry Registrar, including:
 - i. any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - ii. any donations or other contributions deducted from recovered money; and
 - b. any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.

16/9/08
 K H PERRY & CO
 CHARTERED ACCOUNTANTS

TREVOR J RAMSAY

Dated at MAYFIELD this NINTH day of SEPTEMBER 2008.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

	NOTE	2008 \$	2007 \$
Revenue	2	2,375,723	2,202,263
Depreciation and amortisation expenses		(61,108)	(57,821)
Employee benefits expense		(920,440)	(881,612)
Finance costs	3	(44,263)	(46,255)
Legal fees		(50,367)	(38,751)
Sustentation fees		(263,540)	(235,534)
Other expenses		(727,982)	(788,325)
Profit before income tax		308,023	153,965
Income tax expense	4	-	-
Profit attributable to the members of the Union		308,023	153,965

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

BALANCE SHEET

AS AT 30 JUNE 2008

	NOTE	2008 \$	2007 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	360,447	260,846
Trade and other receivables	7	55,857	82,361
Inventories	8	21,753	26,293
Other current assets	9	31,414	24,692
TOTAL CURRENT ASSETS		469,471	394,192
NON CURRENT ASSETS			
Financial assets	10	1,645	2,702
Property, plant & equipment	11	1,475,298	1,399,811
TOTAL NON CURRENT ASSETS		1,476,943	1,402,513
TOTAL ASSETS		1,946,414	1,796,705
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	130,273	262,444
Financial liabilities	13	66,684	63,863
Short-term provisions	14	125,437	119,232
TOTAL CURRENT LIABILITIES		322,394	445,539
NON CURRENT LIABILITIES			
Financial liabilities	13	348,877	416,731
Long-term provisions	14	171,820	139,135
TOTAL NON LIABILITIES		520,697	555,866
TOTAL LIABILITIES		843,091	1,001,405
NET ASSETS		1,103,323	795,300
EQUITY			
Retained earnings		1,103,323	795,300
TOTAL EQUITY		1,103,323	795,300

The accompanying notes form part of these financial statements

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2008

	\$	\$
	Retained Earnings	Total
Balance at 1 July 2007	795,300	795,300
Profit attributable to members	308,023	308,023
Balance 30 June 2008	<u>1,103,323</u>	<u>1,103,323</u>

The accompanying notes form part of these financial statements

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

	NOTE	2008 \$	2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		1,920,911	1,668,901
Payments to suppliers and employees		(2,079,739)	(1,964,790)
Interest received		11,654	9,118
Other investing income received		468,537	468,734
Net cash provided by operating activities	5	<u>321,363</u>	<u>181,963</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(156,729)	(33,579)
Net cash (used in) investing activities		<u>(156,729)</u>	<u>(33,579)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings		(65,033)	(70,786)
Net cash (used in) financing activities		<u>(65,033)</u>	<u>(70,786)</u>
Net increase in cash held		99,601	77,598
Cash at beginning of financial year	6	260,846	183,248
Cash at end of financial year	6	<u><u>360,447</u></u>	<u><u>260,846</u></u>

The accompanying notes form part of these financial statements

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial report covers Australian Workers Union Newcastle & Northern Regions Branch as an individual entity. The Australian Workers Union Newcastle & Northern Regions Branch is a trade union registered and domicile in Australia.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of Schedule 1B of the *Workplace Relations Act 1996*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are present below. They have been consistently applied unless otherwise stated.

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

(a) Revenue

Revenue from members is recognised according to the period of membership subscription. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the member. Investment property revenue is recognised on a straight line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment. All revenue is stated net of the amount of goods and services tax (GST).

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(d) Employee benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(e) Income tax

No provision for income tax is necessary, as the Union (being a registered Industry Trade Union) is exempt from tax under s.50-15 of the *Income Tax Assessment Act 1997*.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in-first-out basis.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

(g) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost of fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Building improvements are shown at the cost basis less depreciation and impairment losses.

Plant & equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant & equipment is reviewed annually by committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Income Statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of fixed assets excluding building improvements, is depreciated on a diminishing basis over their useful lives to the Union commencing from the time the asset is held ready for use. Building improvements are depreciated on a straight line basis over the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciation assets are:

Class of Fixed Asset	Depreciation rate
Buildings	2.5%
Motor vehicles	18.75%
Fixtures, fittings & equipment	10%-40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An assets' carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

(h) Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed in the income statement. Where it is not possible to estimate the recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash generating unit to which the asset belongs.

(i) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(j) Critical Accounting Estimates and Judgments

The committee evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Union.

Key estimates – Impairment

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union and its assets that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
NOTE 2: REVENUE		
Revenue		
- Contributions received	1,794,905	1,672,852
- Rent received	468,410	468,594
- Grants received	56,098	-
- Other income	34,392	38,350
- Interest received	11,654	9,118
- Donations & advertising received	10,137	13,209
- Dividends received	127	140
	<u>2,375,723</u>	<u>2,202,263</u>
Total Revenue		
(a) Interest revenue from Other persons	11,654	9,118
	<u>11,654</u>	<u>9,118</u>
Total interest revenue		
(b) Dividend revenue from Other corporations	127	140
	<u>127</u>	<u>140</u>
Total dividend revenue		

NOTE 3: PROFIT

Expenses:

Finance costs:

- external

Total finance costs

44,263 46,255

44,263 46,255

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

	2008 \$	2007 \$
NOTE 4: INCOME TAX EXPENSE		
No provision for income tax is necessary as "Trade Unions" are exempt from income tax under section 50-15 of the <i>Income Tax Assessment Act 1997</i>		
NOTE 5: CASH FLOW INFORMATION		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax	308,023	153,965
Non-cash flows in profit		
Depreciation	81,242	81,328
Change in net market value	1,057	(166)
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	26,504	(33,344)
(Increase)/decrease in inventories	4,540	(24,756)
(Increase)/decrease in other current assets	(6,722)	2,756
Increase/(decrease) in trade and other payables	(132,171)	76,005
Increase/(decrease) in provisions	38,890	(73,825)
	<u>321,363</u>	<u>181,963</u>
NOTE 6: CASH AND CASH EQUIVALENTS		
Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	<u>360,447</u>	<u>260,846</u>
NOTE 7: TRADE AND OTHER RECEIVABLES		
Other receivables	<u>55,857</u>	<u>82,361</u>

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

	2008 \$	2007 \$
NOTE 8: INVENTORIES		
Current At cost Finished goods	<u>21,753</u>	<u>26,293</u>
NOTE 9: OTHER ASSETS		
Prepayments	<u>31,414</u>	<u>24,692</u>
NOTE 10: FINANCIAL ASSETS		
Available for sale financial assets	<u>1,645</u>	<u>2,702</u>
(a) Available-for-sale financial assets comprise:		
Listed investments	<u>1,645</u>	<u>2,702</u>
Total available-for-sale assets	<u>1,645</u>	<u>2,702</u>

Available-for-sale financial assets comprise investments in the ordinary share capital of various entities. There are no fixed returns or fixed maturity date attached to these investments.

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

	2008 \$	2007 \$
NOTE 11: PROPERTY, PLANT & EQUIPMENT		
Building improvements		
A cost	1,560,387	1,448,703
Accumulated depreciation	(276,337)	(238,158)
Total Building improvements	<u>1,284,050</u>	<u>1,210,545</u>
Furniture, fittings and equipment		
A cost	372,678	327,633
Accumulated depreciation	(268,676)	(245,747)
Total furniture, fittings and equipment	<u>104,002</u>	<u>81,886</u>
Motor vehicles		
A cost	285,116	285,116
Accumulated depreciation	(197,870)	(177,736)
Total Motor vehicles	<u>87,246</u>	<u>107,380</u>
Total Property, Plant & Equipment	<u>1,475,298</u>	<u>1,399,811</u>

In accordance with a decision of the National Executive of the Union, the Branch is entitled to the rental income of the freehold property within the Branch's designated area. In return for this, the Branch is responsible for all maintenance and capital costs in relation to the properties. Accordingly, improvements to the properties have been capitalised and depreciated over the expected term in which the Branch will receive and economic benefit from the improvements.

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

	2008 \$	2007 \$	
NOTE 11: PROPERTY, PLANT & EQUIPMENT (continued)			
Movement in the carry amounts for each class of plant and equipment between the beginning and the end of the current financial year			
	Building Improvements	Furniture Fittings & Equipment	Motor Vehicles
	\$	\$	\$
Balance at 1 July 2006	1,246,763	82,113	118,684
Additions	-	21,376	12,203
Depreciation expense	(36,218)	(21,603)	(23,507)
	<u>1,210,545</u>	<u>81,886</u>	<u>107,380</u>
Balance at 30 June 2007			1,399,811
Additions	111,684	45,045	-
Depreciation expense	(38,179)	(22,929)	(20,134)
	<u>1,284,050</u>	<u>104,002</u>	<u>87,246</u>
Carrying amount at 30 June 2008			<u>1,475,298</u>

NOTE 12: TRADE AND OTHER PAYABLES

Trade payables	<u>130,273</u>	<u>262,444</u>
----------------	----------------	----------------

NOTE 13: FINANCIAL LIABILITIES

CURRENT

Bank loan secured	53,567	50,000
Hire purchase creditor	13,117	13,863
	<u>66,684</u>	<u>63,863</u>

NON CURRENT

Bank loan secured	347,025	401,762
Hire purchase creditor	1,852	14,969
	<u>348,877</u>	<u>416,731</u>

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

	2008 \$	2007 \$
NOTE 13: BORROWINGS (continued)		
(a) Total current and non current secured liabilities:		
Bank loan	400,592	451,762
Hire purchase creditor	14,969	28,832
	<u>415,561</u>	<u>480,594</u>

(b) The carrying amounts of non current assets pledged as security are disclosed in the accounts of the National body of the Union as under Rule 51 the Union's rules, the National Executive has control of all property of the union.

(c) The bank loan is secured by a registered first mortgage over the freehold properties controlled by the Union

NOTE 14: PROVISIONS

	Provision for Annual Leave \$	Provision for LSL \$	Total \$
Opening balance at 1 July 2007	119,232	329,360	448,592
Additional provisions	70,982	47,857	118,839
Amounts used	(64,777)	(15,172)	(79,949)
National office component of officials	-	(190,225)	(190,225)
Balance at 30 June 2008	<u>125,437</u>	<u>171,820</u>	<u>297,257</u>

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
NOTE 14: PROVISIONS (continued)		
Analysis of ageing of provisions		
Current	125,437	119,232
Non current	171,820	139,135
	<u>297,257</u>	<u>258,367</u>

Provision for Long-term Employee Benefits

A provision has been recognised for non-current employee benefits relating to long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria for employee benefits has been included in Note 1.

NOTE 15: SALARIES

The following analysis of salaries paid during the year is given in compliance with the requirements of the *Workplace Relations Act 1996*:

Paid to office holders	593,226	641,206
Paid to employees	138,149	141,463
	<u>731,375</u>	<u>782,669</u>

NOTE 16: AUDITORS' REMUNERATION

Remuneration of the auditor

- auditing or reviewing the financial report
- other services

9,925	4,700
5,050	5,460
<u>14,975</u>	<u>10,160</u>

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

NOTE 17: SEGMENT REPORTING

The Union operates predominantly in one business and geographical segment being the provision of Trade Union services.

NOTE 18: UNION DETAILS

The registered office and principle place of business of the Union is:

161 Maitland Road
MAYFIELD NSW 2304

NOTE 19: RELATED PARTY INFORMATION

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties

Sustentation fees paid to the Australian Workers Union, National Office during the year totaled \$263,540 (2007: \$235,534).

NOTE 20: NOTICE REQUIRED BY s272(5) OF THE RAO SCHEDULE

Information to be provided to members or Registrar

1. A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
3. A reporting unit must comply with an application made under subsection (1).

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

NOTE 21: ADDITIONAL DISCLOSURES REQUIRED UNDER THE RAO SCHEDULE

In accordance with the requirements of Section 255 of Schedule 1B [the Registration and Accountability of Organisations (RAO) schedule], the following necessary disclosures are made:

i) INCOME STATEMENT

ITEMS OF REVENUE

Compulsory levies raised from members or appeals for voluntary contributions:

Donations or Grants income	66,235	13,209
----------------------------	--------	--------

ITEMS OF EXPENSE

Expenses paid to employers for payroll deduction costs incurred relating to membership contributions.

	314	379
--	-----	-----

Affiliation fees/subscriptions to organisations with an interest

In industrial matters

	40,238	40,621
--	--------	--------

Compulsory levies imposed on the Union

	-	-
--	---	---

Donations or Grant expenses

	28,114	10,478
--	--------	--------

Employee Benefit Expenses:

- Office Holders

	593,226	641,206
--	---------	---------

- Employees (Other than Office Holders)

	138,149	141,463
--	---------	---------

	<u>731,375</u>	<u>782,669</u>
--	----------------	----------------

Attendance Fees/Allowance – Conferences and Meetings

	511	444
--	-----	-----

Legal Costs and Related Expenses

	50,357	38,751
--	--------	--------

Expenses incurred in connection with meetings of members, councils, committees, panels to other bodies for which the Union was wholly or partly responsible.

	3,746	2,998
--	-------	-------

Penalties imposed under the Act or Regulations

AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN REGIONS BRANCH - FEDERAL

ABN 81 309 714 429

COMPILATION REPORT

TO AUSTRALIAN WORKERS UNION

NEWCASTLE & NORTHERN BRANCH - STATE

Scope

On the basis of the information provided by the Union, we have compiled, in accordance with APS9: Statement of Compilation of Financial Reports, the following special purpose financial report comprising the Statement of Income and Expenditure for the year ended 30 June 2008 as set out on pages 24 to 26.

The specific purpose for which the special purpose financial report has been prepared is for the confidential use of the committee of management and members. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of this special financial report.

The committee of management are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Union's rules and are appropriate to meet the needs of the committee and members of the Union.

Our procedures use accounting expertise to collect, classify and summaries the financial information which the Union provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person other than the Union, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the committee of management and the members of the Union and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

KH Perry
 K H PERRY & CO
 CHARTERED ACCOUNTANTS
 161 MAITLAND ROAD
 MAYFIELD NSW 2304

T Ramsay
 TREVOR J RAMSAY

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 81 309 714 429

STATEMENT OF INCOME & EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
INCOME		
Contributions	1,794,905	1,672,852
Rent received	468,410	468,594
Grants received	56,098	-
Other income	34,392	38,350
Interest received	11,654	9,118
Donations and advertising received	10,137	13,209
Dividends received	127	140
	<u>2,375,723</u>	<u>2,202,263</u>
TOTAL INCOME		

This statement is to be read in conjunction with the
 attached Compilation Report of K H Perry & Co

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 81 309 714 429

STATEMENT OF INCOME & EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
TOTAL INCOME	2,375,723	2,202,263
	-----	-----
EXPENDITURE		
Advertising	18,165	67,374
Affiliation fees	40,238	40,621
Audit fees	14,975	10,160
Bank fees and charges	5,368	9,986
Branch executive expenses	1,542	2,039
Caretaker	54,971	54,890
Cleaning expenses	20,954	16,395
Commissions	314	11,819
Computer expenses	28,814	11,793
Delegates and members expenses	2,870	7,384
Depreciation	61,108	57,821
Donations	28,114	10,478
Electricity	96,973	74,537
Fringe benefits tax	7,439	25,315
Functions and entertainment	31,452	30,656
Funeral benefit	109	125
Insurance	53,397	53,911
Interest	44,263	46,255
Internet expenses	3,387	4,234
Land tax	11,448	12,969
Legal fees	50,367	38,751
Meeting expenses	511	444
Motor vehicle expenses	82,755	89,538
Office expenses	6,920	8,601
Payroll tax	51,266	61,181
Picnic expenses	12,943	9,572
Printing, postage and stationery	16,183	26,246
Provision for annual leave	6,205	(19,003)
Provision for long service leave	32,685	(54,822)
Rates and strata fees	27,886	30,564
Rent	4,559	4,631
Repairs and maintenance	60,471	94,062
	-----	-----
	878,652	838,527
	-----	-----

This statement is to be read in conjunction with the
attached Compilation Report of K H Perry & Co

AUSTRALIAN WORKERS UNION
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 81 309 714 429

STATEMENT OF INCOME & EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
Expenditure carried forward from prior page	878,652	838,527
Salaries and wages	731,375	782,669
Security service	9,956	8,790
Seminar and conference expenses	2,204	959
Staff amenities	2,081	2,055
Subscriptions	5,881	9,816
Superannuation	98,909	111,587
Sustentation fees	263,540	235,534
Telephone	37,474	34,197
Travel and accommodation	36,340	23,949
Uniforms	1,288	215
TOTAL EXPENDITURE	2,067,700	2,048,298
NET INCOME FOR THE YEAR	308,023	153,965

AUSTRALIAN WORKERS' UNION
NEWCASTLE & NORTHERN REGIONS BRANCH

MINUTES OF BRANCH EXECUTIVE MEETING 9/9/2008 4.30 P.M. 161 MAITLAND RD MAYFIELD

CHAIRMAN: J. Keen

MINUTE SECRETARY: M. Stoker

ATTENDANCE: J. Boyd, A. Bell, V. Smolarz, J. Carstairs, M. Stoker, P. O'Brien, T. Matheson, G. Ford, A. Lepidis, T. Matheson, L. Skinner, C. Tate, D. Clerke, K. Maher, J. Keen.

APOLOGIES: W. McGuinness, P. Bryson, R. Downie.

MOVED T. Matheson, SECONDED G. Ford that the apologies be accepted.

CARRIED

MINUTES OF PREVIOUS MEETING:

MOVED L. Skinner, SECONDED V. Smolarz that the minutes of the previous meeting be taken as read.

CARRIED

BUSINESS ARISING FROM PREVIOUS MINUTES: Nil

SUSPENSION OF STANDING ORDERS:

MOVED K. Maher, SECONDED V. Smolarz for a suspension of standing orders to enable the 2007-2008 Financial reports be tabled and hear a presentation of the Branch Financial Statements by K.H. Perry & Co., Auditors.

K.H. Perry & Co. presented and gave a detailed explanation to the Branch Executive members of the 2007-2008 Federal and State Financial Statements.

MOVED K. Maher, SECONDED V. Smolarz that this Branch of The Australian Workers Union accept the work that K.H. Perry & Co. have done on this audit and further move that the Financial Statements for year ended 30/6/2008 be endorsed.

CARRIED

RESUMPTION OF STANDING ORDERS:

MOVED V. Smolarz, SECONDED L. Skinner for a resumption of standing orders.

CARRIED

GENERAL BUSINESS:

MOVED K. Maher, SECONDED J. Boyd that K.H. Perry & Co. be reappointed as the Branch Auditors for the following 12 months.

CARRIED

Meeting closed 6.20p.m.

Next Meeting: 4.30p.m. Tuesday, 14th October, 2008

Followed by the AWU Federal AGM at 5.30p.m.
AWU State AGM at 6.00p.m.

AWU MEMBERS
THE Annual General Meeting of the Federal Registered The Australian Workers Union, Newcastle & Northern Regions Branch will be held Tuesday 14th October 2008 at 5.30p.m. AWU Boardroom Level 3 161 Maitland Road Mayfield. All financial members are invited to attend. Financial reports are available now from the office or download from the members section on website www.australianworkersunion.com.
Kevin Maher
SECRETARY



Member Login
Member Number:
ben Log Out

Keyword Search
GO

Select a Service
Select a service....

Select an article
Select a Journal Article

- > Home
- > About Us
- > Contact Us
- > Employment Assistance
- > News
- > Publications
- > Photo Library

Members Section

Members-Only Options

AWU Members Section

Welcome to our exclusive MEMBERS ONLY SECTION.
This is an interactive section for you to explore and take advantage of all services available to financial members.

July 2005 Increased contributions

Your Regional Representative

Northern Regions
Newcastle
Central Coast

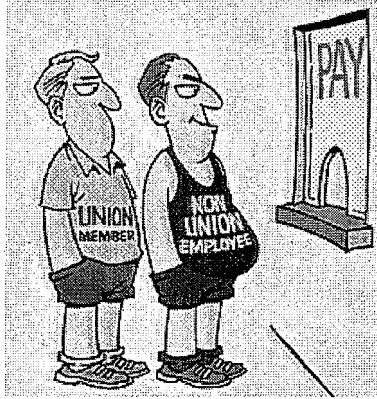
Select a region to view details for your local region representative

Featured Member

Wayne Pritchard,
Michael Moore and
David Hayes
[click here](#)

- Increase conts July 2007.doc
- Increase Contributions July 2007
- AWU Financials 2008 Federal.pdf (615 KB)
- 2008 Financial Accounts Federal Newcastle & Northern Regions Branch
- AWU Financials 2008 State.pdf (588 KB)
- 2008 Financial Accounts State Newcastle & Northern Regions Branch

Join Our Mailing List
GO



PO BOX 226 Mayfield NSW 2304 Phone:(02) 4967 1155 Fax:(02) 4960 1239
Email: awu@AustralianWorkersUnion.com

site by image

**AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH**

MINUTES OF FEDERAL ANNUAL GENERAL MEETING 14/10/08 5.30 PM 161 MAITLAND RD MAYFIELD

CHAIRMAN: Allan Bell

SECRETARY: Kevin Maher

MINUTE SECRETARY: M. Stoker

ATTENDANCE: as per attendance book

APOLOGIES: P. Bryson, C. Tate, G. Ford, C. Smith, J. Keen.

MOVED N. Freund, SECONDED V. Smolarz that the apologies be accepted.

CARRIED

MINUTES OF PREVIOUS MEETING:

MOVED K. Maher, SECONDED J. Carstairs that the minutes of the previous meeting be taken as read.

CARRIED

ACCOUNTS:

K. Maher, Secretary, reported on 2008 Financial accounts that were submitted following availability to the membership on 11th September 2008 and endorsement by the Branch Executive on 9/9/08 after the presentation by K.H. Perry & Co. Pty. Ltd as per Industrial Relations Act 1996. K. Maher reported on surplus through the year.

MOVED K. Maher, SECONDED M. Stoker that this Federal Branch Annual General meeting endorse the Branch Accounts for financial year ending 30/6/2008 be adopted and be lodged with the Registrar.

CARRIED

CORRESPONDENCE: Nil

REPORTS:

K. Maher reported on:

- Onesteel Enterprise Agreement 5% x 4.5% x 4.5% recommended to members
- Branch numbers decline, however, over the last 2 quarters there has been an increase of approx 5%
- National Growth Campaign focus on Newcastle, National Training campaign of recruitment as core business.
- National Carbon Trading Scheme our most important challenge in relation to our membership with the majority of AWU members working in the Aluminium and Steel industries
- Boeing employees contracts in jeopardy. BAE won contract and may re-employ some Boeing members

MOVED T. Callinan, SECONDED A. Bell that the report be accepted.

CARRIED

GENERAL BUSINESS:

K. Maher thanked all Officials, Branch Executive Members and staff for their hard work over the last 12 months.

MOVED A. Bell, SECONDED R. Downie for a minutes silence in remembrance of departed members.

CARRIED

MOVED A. Lepidis, SECONDED N. Freund that the union be supported and congratulated for their effort in working within our community.

CARRIED

Meeting closed 5.55p.m.



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Kevin Maher
Secretary, Newcastle and Northern Regions Branch
AWU
PO Box 226
MAYFIELD NSW 2304



Dear Mr Maher

**Re: Lodgement of Financial Statements and Accounts – Newcastle and Northern
Regions Branch – for year ending 30 June 2008 (FR2008/547)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 29 October 2008.

I note that your covering letter indicates that the report was presented to the Annual General Meeting on 14 October 2008, whilst your Secretary's certificate states that it was presented on 9 September 2008, which appears to be a clerical error.

The legislative requirements having been met, the documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S. Kellett'.

Stephen Kellett
Statutory Services Branch

10 November 2008