



FAIR WORK
COMMISSION

6 March 2017

Mr Russell Collison
The Secretary,
New South Wales Branch
The Australian Workers Union

By email: wchen@awu-nsw.asn.au

Dear Sir,

Re: Lodgement of Financial Statements and Accounts – The Australian Workers Union, Newcastle, Central Coast and Northern Regions Branch - for period ended 31 August 2016 (FR2017/4)

I refer to the final financial report for the Newcastle, Central Coast and Northern Regions Branch ('the former Branch') of the Australian Workers Union. The report was lodged with the Fair Work Commission on 23 February 2017.

The financial report has been 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.

Re-structure disclosures

The next report will be the first report for the new amalgamated New South Wales Branch ('the new Branch') for the year ending 30 June 2017. It will need to include such disclosures and/or explanatory information that will show/reflect the transfers of assets and liabilities from the former Branch to the new Branch.

Please also note that the next report may be subject to an advanced review.¹

Should you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or 0429 462 979 or by email at stephen.kellett@fwc.gov.au

Yours sincerely

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

¹ See the requirements as set out in the advanced checklist at <https://www.fwc.gov.au/documents/documents/organisations/factsheets/org-financial-report-checklist-advanced.pdf>

From: KELLETT, Stephen
Sent: Monday, 6 March 2017 7:54 AM
To: Wendy Chen
Cc: info@awu-nsw.asn.au
Subject: Attention Mr Russell Collison - financial reporting - Newcastle etc. Branch - filing

Dear Ms Chen,

Please see attached my letter in relation to the above.

Yours faithfully

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

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AWU NEWC FR2017
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From: Wendy Chen [<mailto:wchen@awu-nsw.asn.au>]

Sent: Thursday, 23 February 2017 7:29 PM

To: Orgs

Cc: Nigel Bubalo (nigel@bgsaccountants.com.au); Steve Ackerman; Helen Teo; Russ Collison; KELLETT, Stephen

Subject: ON CMS FR17/2 +3+ 4 and LGD 17/2 + 3 + 4 AWU Financial Reports for year ending 31 August 2016

Dear Sir/Madam

Please find attached financial reports for period ending 31st August 2016 for The Australian Workers' Union:

- Greater New South Wales Branch
- Newcastle, Central Coast & Northern Regions Branch
- Port Kembla, South Coast & Southern Highlands Branch

Wendy Chen

Office Manager/Personal Assistant to The Secretary

The Australian Workers' Union

New South Wales Branch

Level 2, 16-20 Good Street, Granville NSW 2142

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FWC - Newcastle
Period Ending 31 Aug

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]
ABN 81 309 714 429
FINANCIAL REPORT
FOR THE PERIOD
1 JULY 2016 TO 31 AUGUST 2016

The Australian Workers' Union, Newcastle, Central Coast & Northern Regions Branch

s.268 *Fair Work (Registered Organisations) Act 2009*

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER²

Certificate for the 2-month period ended 31st August 2016

I, Russell Kerry Collison being the AWU NSW Branch Secretary and the authorised officer of the Australian Workers' Union of the Newcastle, Central Coast & Northern Regions Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Workers' Union of the Newcastle, Central Coast & Northern Regions Branch for the 2-month period ended 31st August 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 12th December 2016; and
- that the full report was presented to the Special General Meeting of members of the reporting unit on 13th February 2017 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:.....



Name of prescribed designated officer: Russell Kerry Collison

Title of prescribed designated officer: AWU NSW Branch Secretary

Dated: 16th February 2017

¹ Regulation 162 of the Fair Work (Registered Organisations) Regulations 2009 defines a 'prescribed designated officer' of a reporting unit for the purposes of s.268(c) as:
(a) the secretary; or
(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

STATEMENT BY MEMBERS OF THE COMMITTEE

On ¹²7 December 2016 the Committee of Management of the Australian Workers' Union New South Wales Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit The Australian Workers' Union Newcastle, Central Coast & Northern Regions Branch for the period 1 July 2016 to 31 August 2016.

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 General Manager;
- (c) the Financial Statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) 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 period 1 July 2016 to 31 August 2016 and since the end of the that period:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the Reporting Unit have been managed in accordance with the rules of the organisation and the rules of the branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the *Fair Work (Registered Organisations) Act 2009*; and
 - (iv) the financial records of 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 General Manager duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been furnished to the Member or General Manager; and
 - (vi) no orders have been made by the Commission under section 273 of the *Fair Work (Registered Organisations) Act 2009* during the period.
- (f) the reporting unit has not undertaken recovery of wages activity nor has derived revenues for the financial period in respect to such activity.

For the Committee of Management: Russell Collison

Signature:

Date:

R. K. Collison

12.12.2016.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

OPERATING REPORT FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

The Committee of Management of Australian Workers Union New South Wales Branch presents the Operating Report on The Australian Workers' Union Newcastle, Central Coast & Northern Regions Branch ("Branch") for the period 1 July 2016 to 31 August 2016.

PRINCIPAL ACTIVITIES

The principal activity of the Branch 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 net profit for the financial period amounted to \$12,552 (year ended 30 June 2016: \$84,562 loss).

SIGNIFICANT CHANGES

There were no significant changes in the nature of the Branch's activities during the financial period.

FINANCIAL AFFAIRS

There were no significant changes in the Branch's financial affairs during the financial period.

MEMBERS RIGHT TO RESIGN

The following extract from the Branch'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 Branch's rules.

MEMBERSHIP OF THE BRANCH

There were 4,010 Members of the Branch as at 31 August 2016.

EMPLOYEES OF THE BRANCH

As at 31 August 2016, the Branch employed eleven full time employees.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

OPERATING REPORT FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

COMMITTEE OF MANAGEMENT

The following persons were Members of the Committee of Management as at and during the period 1 July 2016 to 31 August 2016;

Name	Period of office	Name	Period of office
R Downie	01/09/09 – 31/08/16	J Boyd	01/09/09 – 31/08/16
A Callinan	01/09/09 – 31/08/16	P Delaney	09/11/10 – 31/08/16
N Freund	01/09/09 – 31/08/16	P O'Brien	01/09/09 – 31/08/16
T Matherson	01/09/09 – 31/08/16	W Pringle	01/09/09 – 31/08/16
W McGuinness	01/09/09 – 31/08/16	M Hughes	13/09/11 – 31/08/16
J Zycki	12/03/13 – 31/08/16	R Osland	10/02/15 – 31/08/16
L Redman	12/08/14 – 31/08/16	R Paczynski	12/08/14 – 31/08/16
G Sissingh	08/09/15 – 31/08/16	B Slavin	08/09/15 – 31/08/16
E Lawless	08/09/15 – 31/08/16	J Hicks	08/09/15 – 31/08/16

OTHER INFORMATION

There is no other information that the Branch considers relevant.

R. K. Bellis CW

T. Callinan

Dated at SYDNEY this 12th day of December 2016.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]
ABN 81 309 714 429
INDEPENDENT AUDIT REPORT TO THE MEMBERS
AUSTRALIAN WORKERS BRANCH
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH – FEDERAL

Report on the Financial Report

We have audited the accompanying Financial Report of The Australian Workers' Union Newcastle, Central Coast & Northern Regions Branch, which comprises the Balance Sheet as at 31 August 2016 and the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the period 1 July 2016 to 31 August 2016, 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 Branch are responsible for the preparation of the Financial Report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Fair Work (Registered Organisations) Act 2009* and the financial requirements of the Branch'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 Branch'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 Branch'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.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

INDEPENDENT AUDIT REPORT TO THE MEMBERS

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

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

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, Central Coast & Northern Regions Branch is in accordance with the Branch's rules, including:
 - a. giving a true and fair view of the Branch's financial position as at 31 August 2016 and of its performance for the period 1 July 2016 to 31 August 2016; and
 - b. complying with Australian Accounting Standards (Including the Australian Accounting Interpretations) and the Branch'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 *Fair Work (Registered Organisations) Act 2009* 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

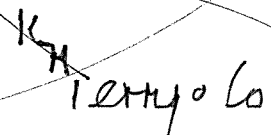
THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]
ABN 81 309 714 429

INDEPENDENT AUDIT REPORT TO THE MEMBERS

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

b. any other requirements imposed by these Reporting Guidelines or the *Fair Work (Registered Organisations) Act 2009*.

I have concluded that the Committees use of the going concern basis of accounting in the preparation of the Branch's financial statements is appropriate.


K H PERRY & CO (MAYFIELD)
CHARTERED ACCOUNTANTS


TREVOR J RAMSAY

An approved Auditor, Member of Institute of Chartered Accountants in Australia, Public Practice Certificate holder

Dated at MAYFIELD this 12 day of December 2016.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

INCOME STATEMENT

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	NOTE	2016 \$	2016 \$
Revenue	2	369,730	2,276,628
		-----	-----
Depreciation and amortisation expenses	11	(28,376)	(188,205)
Employee benefits expense		(178,927)	(1,149,396)
Finance costs	3	(7,793)	(56,013)
Legal fees	3	(958)	(23,920)
Capitation fees	3	(38,013)	(213,192)
Other expenses		(103,111)	(730,464)
		-----	-----
		(357,178)	(2,361,190)
		-----	-----
Profit before income tax		12,552	(84,562)
Income tax expense	4	-	-
		-----	-----
Profit attributable to the Members of the Branch		12,552	(84,562)
		=====	=====

The accompanying notes form part of these financial statements

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

BALANCE SHEET

AS AT 31 AUGUST 2016

	NOTE	2016 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	598,578	590,045
Trade and other receivables	7	69,484	101,790
Inventories	8	13,294	13,505
Other current assets	9	8,543	11,384
		-----	-----
TOTAL CURRENT ASSETS		689,899	716,724
		-----	-----
NON CURRENT ASSETS			
Financial assets	10	1,612	1,612
Property, plant & equipment	11	2,962,305	2,990,682
		-----	-----
TOTAL NON CURRENT ASSETS		2,963,917	2,992,294
		-----	-----
TOTAL ASSETS		3,653,816	3,709,018
		-----	-----
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	110,818	112,057
Financial liabilities	13	120,000	120,000
Short-term provisions	14	103,219	116,100
		-----	-----
TOTAL CURRENT LIABILITIES		334,037	348,157
		-----	-----
NON CURRENT LIABILITIES			
Financial liabilities	13	781,248	828,455
Long-term provisions	14	199,513	205,939
		-----	-----
TOTAL NON LIABILITIES		980,761	1,034,394
		-----	-----
TOTAL LIABILITIES		1,314,798	1,382,551
		-----	-----
NET ASSETS		2,339,018	2,326,466
		=====	=====
EQUITY			
Retained earnings		2,431,174	2,418,622
Reserves	15	(92,155)	(92,155)
		-----	-----
TOTAL EQUITY		2,339,018	2,326,466
		=====	=====

The accompanying notes form part of these financial statements

**THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]**

ABN 81 309 714 429

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016**

	\$	\$
	Retained Earnings	Total
Balance at 1 July 2016	2,418,622	2,418,622
Profit attributable to Members	12,552	19,867
Balance at 31 August 2016	<u>2,431,174</u>	<u>2,438,488</u>

The accompanying notes form part of these financial statements

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

CASH FLOW STATEMENT

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	NOTE	2016 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members		315,983	1,847,291
Payments to suppliers and employees		(275,977)	(1,851,109)
Payments to National Office		(38,013)	(213,192)
Interest received		1,385	8,213
Other investing income received		52,362	421,123
		-----	-----
Net cash provided by operating activities	5	55,740	212,326
		-----	-----
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(578,273)
Proceeds on disposal of plant and equipment		-	74,273
		-----	-----
Net cash (used in) investing activities		-	(504,000)
		-----	-----
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings		(47,207)	(113,619)
Proceeds from borrowings		-	294,138
		-----	-----
Net cash provided by/(used in) financing activities		(47,207)	180,519
		-----	-----
Net increase/(decrease) in cash held		8,533	(111,155)
Cash at beginning of financial year	6	590,045	701,200
		-----	-----
Cash at end of financial period	6	598,578	590,045
		=====	=====

The accompanying notes form part of these financial statements

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The Financial Report covers The Australian Workers' Union Newcastle, Central Coast & Northern Regions Branch as an individual entity. The Australian Workers' Union Newcastle, Central Coast & Northern Regions Branch is a trade union registered and domiciled in Australia.

Basis of Preparation

The Financial Report is a general purpose Financial Report that has 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 Organisations) Act 2009*. For the purpose of preparing the report the general purpose Financial Statements the reporting Branch is a not-for-profit entity.

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 in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The Financial Report is presented in Australian dollars.

(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.

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

(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

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 19 Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of the 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 at the present value of the estimated future cash outflows to be made by the Branch in respect of services provided by employees up to the reporting date.

Payments to defined contribution retirement benefits plans are recognised as an expense when employees have rendered service entitling them to the contributions.

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

(e) Income tax

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

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]
ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

(f) Inventories

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

(g) Financial instruments

Financial assets and financial liabilities are recognised when the Branch becomes party to the contractual provisions of 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.

(h) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost 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.

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

Depreciation

The depreciable amount of fixed assets excluding building improvements, is depreciated on a diminishing basis over their useful lives to the Branch 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%-67%

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.

(i) 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 Branch estimates the recoverable amount of the cash generating unit to which the asset belongs.

(j) Going concern

The Branch is not reliant on agreed financial support to continue on a going concern basis.

(k) Comparative Figures

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

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]
ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

(l) Critical Accounting Estimates and Judgments

The Committee evaluates 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 Branch.

Key estimates – Impairment

The Branch assesses impairment at each reporting date by evaluating conditions specific to the Branch 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.

(m) New Australian Accounting Standards

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

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial period:

- AASB 2013-9 *Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments* contains three main parts and makes amendments to a number of Standards and Interpretations.
- AASB 2015-3 *Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality* completes the AASB's project to remove Australian guidance on materiality from Australian Accounting Standards.
- AASD 2015-4 *Amendments to Australian Accounting Standards – Financial Reporting Requirements for Australian Groups with a Foreign Parent* aligns the relief available in AASB 10 *Consolidated Financial Statements* and AASB 128 *Investments in Associates and Joint Ventures* in respect of the financial reporting requirements for Australian groups with a foreign parent.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016 \$	2016 \$
NOTE 2: REVENUE		
Revenue		
- Contributions received	312,568	1,839,797
- Rent received	52,362	421,123
- Other income	3,415	7,495
- Interest received	1,385	8,213
- Other financial support from another reporting unit	-	-
	-----	-----
Total Revenue	369,730	2,276,628
	=====	=====
(a) Interest revenue from Other persons	1,385	8,213
	-----	-----
Total interest revenue	1,385	8,213
	=====	=====
NOTE 3: PROFIT		
Expenses:		
(a) Finance costs:		
- external	7,793	56,013
	-----	-----
Total finance costs	7,793	56,013
	=====	=====
(b) Donations and grants:		
- donations \$1,000 or less	5,000	7,750
- donations exceeding \$1,000	220	16,500
- grants \$1,000 or less	-	-
- grants exceeding \$1,000	-	-
	-----	-----
Total donations and grants	5,220	24,250
	=====	=====
(c) Capitation fees AWU National	38,013	213,192
	-----	-----
Total capitation fees	38,013	213,192
	=====	=====

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016	2016
	\$	\$
NOTE 3: PROFIT (CONT.)		
Expenses:		
(d) Affiliation fees		
Australian Labor Party NSW	3,749	19,609
Unions NSW	3,495	20,217
McKell Institute	-	5,000
Newcastle Trades Hall Council	1,151	5,154
Mayfield Business Council	-	-
	8,395	49,980
	8,395	49,980
(e) Legal fees		
Litigation	-	16,284
Other	958	7,636
	958	23,920
	958	23,920
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>		
	-	-

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016 \$	2016 \$
NOTE 5: CASH FLOW INFORMATION		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax	12,552	(84,562)
	-----	-----
Non-cash flows in profit		
Depreciation	28,376	188,205
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	32,306	14,665
(Increase)/decrease in inventories	211	(293)
(Increase)/decrease in other current assets	2,841	18,390
Increase/(decrease) in trade and other payables	(1,239)	(1,528)
Increase/(decrease) in provisions	(19,307)	77,449
	-----	-----
	<u>55,740</u>	<u>212,326</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	598,578	590,045
	=====	=====
NOTE 7: TRADE AND OTHER RECEIVABLES		
Receivables from other reporting units:		
AWU Greater NSW	28,981	30,910
Other receivables	40,503	70,880
	-----	-----
	<u>69,484</u>	<u>101,790</u>
	=====	=====

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016	2016
	\$	\$
NOTE 8: INVENTORIES		
Current		
At cost		
Stock on hand	13,294	13,505
	<u>13,294</u>	<u>13,505</u>
 NOTE 9: OTHER ASSETS		
Prepayments	7,105	9,853
Pre-paid borrowing costs	1,438	1,531
	<u>8,543</u>	<u>11,384</u>
 NOTE 10: FINANCIAL ASSETS		
Financial assets	1,612	1,612
	<u>1,612</u>	<u>1,612</u>
 (a) Available-for-sale financial assets comprise:		
Listed shares	1,612	1,612
	<u>1,612</u>	<u>1,612</u>
Total available-for-sale assets	<u>1,612</u>	<u>1,612</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.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016	2016
	\$	\$
NOTE 11: PROPERTY, PLANT & EQUIPMENT		
Building		
At cost	3,321,611	3,321,611
Accumulated depreciation	(730,008)	(715,904)
	-----	-----
Total Building cost	2,591,603	2,605,707
	-----	-----
Furniture, fittings and equipment		
At cost	630,620	630,620
Accumulated depreciation	(487,913)	(482,711)
	-----	-----
Total furniture, fittings and equipment	142,707	147,909
	-----	-----
Motor vehicles		
At cost	557,571	557,571
Accumulated depreciation	(329,576)	(320,505)
	-----	-----
Total Motor vehicles	227,995	237,066
	-----	-----
Total Property, Plant & Equipment	<u>2,962,305</u>	<u>2,990,682</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 property.

Accordingly, improvements to the property have been capitalised and depreciated over the expected term in which the Branch will receive and economic benefit from the improvements.

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

			2016	2016
			\$	\$
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	Furniture Fittings & Equipment	Motor Vehicles	Total
	\$	\$	\$	\$
Balance at 30 June 2015	2,371,307	101,161	202,419	2,674,887
Additions	314,977	79,132	184,164	578,273
Depreciation expense	(80,577)	(32,384)	(75,244)	(188,205)
Disposals	-	-	(74,273)	(74,273)
	-----	-----	-----	-----
Balance at 30 June 2016	2,605,707	147,909	237,066	2,990,682
	-----	-----	-----	-----
Additions	-	-	-	-
Depreciation expense	(14,104)	(5,202)	(9,071)	(28,376)
Disposals	-	-	-	-
	-----	-----	-----	-----
Carrying amount at 31 August 2016	<u>2,591,603</u>	<u>142,707</u>	<u>227,995</u>	<u>2,962,305</u>
	=====	=====	=====	=====
NOTE 12: TRADE AND OTHER PAYABLES				
Trade payables			<u>110,818</u>	<u>112,057</u>
			=====	=====
NOTE 13: FINANCIAL LIABILITIES				
CURRENT				
Bank loan secured			120,000	120,000
			-----	-----
			120,000	120,000
			=====	=====
NON CURRENT				
Bank loan secured			781,248	828,455
			-----	-----
			781,248	828,455
			=====	=====

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016 \$	2016 \$
NOTE 13: BORROWINGS (continued)		
(a) Total current and non current secured liabilities:		
Bank loan	901,248	948,455
	-----	-----
	901,248	948,455
	=====	=====
(b) The carrying amounts of the non current asset pledged as security is 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 Branch.		
(c) The bank loan is secured by a registered first mortgage over the freehold property controlled by the Branch		
NOTE 14: PROVISIONS		
Office Holders:		
Annual leave	71,474	80,641
Long service leave	171,135	177,831
Separation and redundancies	-	-
Other	-	-
	-----	-----
	242,609	258,472
	-----	-----
Other Employees:		
Annual leave	31,745	35,459
Long service leave	28,378	28,108
Separation and redundancies	-	-
Other	-	-
	-----	-----
	60,123	63,567
	-----	-----
Total employee provisions	302,732	322,039
	=====	=====
Current	103,219	116,100
Non-Current	199,513	205,939
	-----	-----
	302,732	322,039
	=====	=====

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016	2016
	\$	\$
NOTE 15: GENERAL FUNDS		
CAPITAL LOSS RESERVE		
Balance at start of period	(92,155)	(92,155)
Transferred to reserve	-	-
Transferred out of reserve	-	-
	-----	-----
Balance as at end of period	<u>(92,155)</u>	<u>(92,155)</u>

NOTE 16: FINANCIAL INSTRUMENTS

Financial risk management objectives

The Branch's activities do not expose it to many financial risks, with only liquidity risk being needed to be actively managed

Market Risk

Foreign currency risk

The Branch is not exposed to any significant foreign currency risk.

Price Risk

The Branch is not exposed to any significant price risk.

Interest Rate Risk

The Branch is not exposed to any significant interest rate risk

Credit Risk

The Branch is not exposed to any significant credit risk.

Liquidity Risk

Vigilant liquidity risk management requires the Branch to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Branch manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

NOTE 16: FINANCIAL INSTRUMENTS (CONT.)

Remaining Contractual Maturities

The following tables detail the Branch's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principle cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the balance sheet.

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
30 JUNE 2016						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	84,458	-	-	-	84,458
Other payables	-	27,599	-	-	-	27,599
Total non-derivatives		<u>112,057</u>	-	-	-	<u>112,057</u>
	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
31 AUGUST 2016						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	90,607	-	-	-	90,607
Other payables	-	20,211	-	-	-	20,211
Total non-derivatives		<u>110,818</u>	-	-	-	<u>110,818</u>

The cash flow in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value. The carrying amounts of trade receivables and trade payables are assumed to be approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial instruments.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

2016 2016
\$ \$

NOTE 17: SALARIES

As at 31 August 2016 the following rates of pay applied to the full- time elected officials of the Branch:

Branch Secretary	\$108,665
Assistant Branch Secretary	\$92,185
Branch President	\$92,185
Branch Organiser	\$82,194

The following analysis of salaries paid during the year is given in compliance with the requirements of the *Fair Work (Registered Organisations) Act 2009*:

Officials		
Wages and salaries	138,555	628,401
Superannuation	21,041	96,266
Leave & entitlements	6,754	18,399
Separation and redundancies	-	-
Other	-	-
	-----	-----
Total	166,350	743,066
	-----	-----
Employees		
Wages and salaries	37,817	202,878
Superannuation	4,825	24,638
Leave & entitlements	1,131	2,080
Separation and redundancies	-	10,744
Other	-	-
	-----	-----
Total	43,773	240,340
	-----	-----
	210,123	983,406
	=====	=====

NOTE 18: AUDITORS' REMUNERATION

Remuneration of the auditor		
- auditing or reviewing the financial report	8,055	14,800
	-----	-----
	8,055	14,800
	=====	=====

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

NOTE 19: SEGMENT REPORTING

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

NOTE 20: BRANCH DETAILS

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

161 Maitland Road
MAYFIELD NSW 2304

NOTE 21: 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 period totalled \$38,013 (year ended 30 June 2016: \$213,192).

Key Management personnel remuneration

Short-term employee benefits		
- Wages and salaries	56,510	292,120
- Leave and entitlements	-	10,854
- Other	-	-
	-----	-----
	56,510	302,974
	-----	-----
Post-employment benefits		
- Superannuation	8,179	39,886
	-----	-----
	8,179	39,886
	-----	-----
Other long-term benefits		
- Long service leave	-	-
	-----	-----
	-	-
	-----	-----
Termination benefits		
- Termination benefits	-	-
	-----	-----
Total benefits	64,689	342,860
	=====	=====

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

SECTION 237 OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

NOTE 22: FINANCIAL SUPPORT

There is no reliance on any other reporting unit in regard to going concern basis of the branch. No other reporting unit provides financial support to, or receives financial support from, the Branch. No business combination has been acquired by the Branch. No other entity administers the Branch's financial affairs. No financial support has been provided or pledged to any other reporting units. No assets or liabilities have been acquired as a result of amalgamations or restructures. No alternate reporting structures for the branch have been given or revoked.

**NOTE 23: NOTICE REQUIRED BY s272 FAIR WORK
(REGISTERED ORGANISATIONS) ACT 2009**

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

Information to be provided to Members or General Manager of Fair Work Australia:

1. A Member of a reporting unit, or the General Manager of Fair Work Australia, 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).

In accordance with the requirements of Section 237 *Fair Work (Registered Organisations) Act 2009*, the following necessary disclosures are made:

Single donations made exceeding \$1,000 are:

ALP	Donation	\$5,000
Level 9 377-383 Sussex Street, SYDNEY NSW 2000		



RUSSELL COLLISON

Dated at SYDNEY this 12th day of December 2016.

THE AUSTRALIAN WORKERS' UNION

NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]

ABN 81 309 714 429

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

**NOTE 24: ADDITIONAL DISCLOSURES REQUIRED UNDER THE FAIR WORK
(REGISTERED ORGANISATIONS) ACT 2009**

In accordance with the requirements of Section 255 *Fair Work (Registered Organisations) Act 2009*, 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	-	-
----------------------------	---	---

ITEMS OF EXPENSE

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

Affiliation fees/subscriptions to organisations with an interest in industrial matters	8,395	49,980
---	-------	--------

Compulsory levies imposed on the Branch	-	-
---	---	---

Donations or Grant expenses	5,220	24,250
-----------------------------	-------	--------

Employee Benefit Expenses:

- Officeholders	134,555	646,800
-----------------	---------	---------

- Employees (Other than Officeholders)	37,817	202,878
--	--------	---------

	-----	-----
	176,372	849,678
	-----	-----

Attendance Fees/Allowance – Conferences and Meetings	27	276
--	----	-----

Legal Costs and Related Expenses	958	7,636
----------------------------------	-----	-------

Litigation	-	16,284
------------	---	--------

Expenses incurred in connection with Meetings of Members,
Councils, Committees, Panels to other bodies for which the
Branch was wholly or partly responsible.

	-	-
--	---	---

Penalties imposed under the Act or Regulations	-	-
--	---	---

ii) BALANCE SHEET

LIABILITIES

Payables to employees	-	-
-----------------------	---	---

Legal Costs	-	-
-------------	---	---

Litigation	-	-
------------	---	---

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN REGIONS BRANCH [FEDERAL]
ABN 81 309 714 429
COMPILATION REPORT
TO THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN BRANCH [FEDERAL]

Scope

On the basis of the information provided by the Branch, we have compiled, in accordance with APES 315: Compilation of Financial Information, the following special purpose Financial Report comprising the Statement of Income and Expenditure for the period 1 July 2016 to 31 August 2016 as set out on pages 30 to 32.

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 purpose 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 Branch's rules and are appropriate to meet the needs of the Committee and Members of the Branch.

Our procedures use accounting expertise to collect, classify and summaries the financial information which the Branch 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 Branch, 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 Branch and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose Financial Report.

K H Perry & Co
K H PERRY & CO (MAYFIELD)
CHARTERED ACCOUNTANTS
161 MAITLAND ROAD
MAYFIELD NSW 2304

Trevor J Ramsay
TREVOR J RAMSAY

Dated at MAYFIELD this

12

day of *December* 2016.

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN BRANCH [FEDERAL]

ABN 81 309 714 429

STATEMENT OF INCOME & EXPENDITURE
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016 \$	2016 \$
INCOME		
Contributions	312,568	1,839,797
Rent received	52,362	421,123
Other income	3,415	7,495
Interest received	1,385	8,213
	-----	-----
TOTAL INCOME	369,730	2,276,628
	-----	-----

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

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN BRANCH [FEDERAL]

ABN 81 309 714 429

STATEMENT OF INCOME & EXPENDITURE
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016	2016
	\$	\$
TOTAL INCOME	369,730	2,276,628
	-----	-----
EXPENDITURE		
Advertising	1,050	15,347
Affiliation fees	8,395	49,980
Audit fees	8,055	14,800
Bank fees and charges	912	5,243
Borrowing costs	93	561
Branch executive expenses	754	2,820
Caretaker	10,357	53,653
Cleaning expenses	2,340	17,295
Commissions	-	3
Computer expenses	7,150	30,676
Delegates and Members expenses	2,550	15,792
Donations	5,220	24,250
Electricity	7,418	43,664
Fringe benefits tax	1,655	10,955
Functions and entertainment	2,049	36,111
Insurance	19,634	129,296
Interest	7,793	56,013
Internet expenses	330	2,566
Land tax	-	6,834
Legal fees	958	23,920
Meeting expenses	27	276
Motor vehicle expenses	14,634	40,128
National office levies	4,673	11,990
Office expenses	586	5,959
Payroll tax	9,558	45,762
Printing, postage and stationery	3,166	29,327
Professional fees	1,350	2,866
Rates and strata fees	8,096	35,209
Repairs and maintenance	5,209	58,054
	-----	-----
	134,012	769,350
	-----	-----

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

THE AUSTRALIAN WORKERS' UNION
NEWCASTLE, CENTRAL COAST & NORTHERN BRANCH [FEDERAL]

ABN 81 309 714 429

STATEMENT OF INCOME & EXPENDITURE
FOR THE PERIOD 1 JULY 2016 TO 31 AUGUST 2016

	2016	2016
	\$	\$
Expenditure carried forward from prior page	134,012	769,350
	-----	-----
Salaries and wages	142,828	886,547
Security service	1,371	14,760
Seminar and conference expenses	552	31,134
Staff amenities	62	2,372
Superannuation	12,480	116,367
Sustentation fees	38,013	213,192
Telephone	4,133	24,367
Travel and accommodation	3,499	35,419
Uniforms	-	2,028
	-----	-----
TOTAL EXPENDITURE	336,950	2,095,536
	-----	-----
NET OPERATING INCOME	32,780	181,092
	-----	-----
DEDUCT OTHER EXPENSES		
Depreciation	28,376	188,205
Provision for annual leave	(12,881)	10,475
Provision for long service leave	4,733	66,974
	-----	-----
	20,228	265,654
	-----	-----
NET PROFIT/(DEFIENCY) FOR THE YEAR	12,552	(84,562)
	=====	=====

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