



16 December 2015

Russell Collison
Branch Secretary
Greater New South Wales Branch
The Australian Workers' Union,
info@awu-nsw.asn.au

CC: Alan Fraser Lovett by post PO Box 72, Frenchs Forest, NSW 1640

Dear Mr Collison,

**The Australian Workers' Union, Greater New South Wales Branch
Financial Report for the year ended 30 June 2015 - [FR2015/333]**

I acknowledge receipt of the financial report of The Australian Workers' Union, Greater New South Wales Branch. The documents were lodged with the Fair Work Commission on 23 October 2015.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2016 may be subject to an advanced compliance review.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The Commission will confirm these concerns have been addressed prior to filing next year's report.

Statement of Loans, Grants and Donations – Please supply this information immediately

Difference in figure reporting in LGD statement and financial report

As discussed a Loans, Grants and Donations statement for the branch was lodged with the Commission as required under subsection 237(1) of the RO Act on 12 October 2015. A figure for donations that exceeded \$1,000 was also supplied in the financial report however this figure for donations was different to the figure supplied on the Loans, Grants and Donations Statement.

A supplementary Loans, Grants and Donations Statement will need to be filed.

Please ensure that these figures match in next year's report.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 8656 4698 or via email at catherine.bebbington@fwc.gov.au.

Kind regards



CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

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catherine.bebbington@fwc.gov.au

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GPO Box 1994, Melbourne Victoria 3001

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Please note my phone number has changed to 03 8656 4698

**STRONGER
TOGETHER**

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RUSS COLLISON State Secretary



**THE AUSTRALIAN WORKERS' UNION
GREATER NEW SOUTH WALES BRANCH**

SECRETARY'S CERTIFICATE

I, Russell Kerry Collison, being the Secretary of The Australian Workers' Union, Greater New South Wales Branch, do hereby certify that the attached documents are copies of operating report, auditor's report and audited accounts and financial statement for the year ending 30th June 2015 pursuant to section 268 of the *Fair Work (Registered Organisations) Act 2009*, that were:

1. presented to the Greater New South Wales Branch Executive Committee on 14th September 2015.
2. made available to the Greater New South Wales Branch membership from 15th September 2015.
3. presented to an general meeting of members on 19th October 2015 in accordance with section 266(1) of the *Fair Work (Registered Organisations) Act 2009* which moved a motion of acceptance and was pass unanimously.

Dated this 21st day of October 2015

Russell Kerry Collison
Secretary



TOGETHER

The Australian Workers' Union
Greater New South Wales Branch

Operating Report

And

Financial Statements
For the year ended 30 June 2015

Auditor:

BGS & Associates Pty Limited
Level 1, 1 Bungan lane
Mona Vale NSW 2103
Phone: 02 9979 8502
Fax: 02 9999 2016
Email: nigel@bgsaccountants.com.au



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**The Australian Workers' Union
Greater New South Wales Branch - ABN 70 662 384 762
Branch Executive Committee Operating Report and Statement
for the year ended 30 June 2015**

The Committee of Management for the Union is known as the Branch Executive Committee and presents on behalf of the reporting unit for the financial year ended 30 June 2015 in accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* (known as the "Fair Work RO Act").

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year.

The principal activities of the Union are to act on behalf of, and for the benefit of, members in respect of:

- negotiating enterprise agreements;
- varying State Awards;
- uphold the terms and conditions of employment agreements;
- assisting members in the resolution of disputes;
- representing members before industrial tribunals;
- representing members in unfair dismissals;
- training of delegates and members in workplace dispute resolution;
- assisting in the improvement of work, health and safety in the workplace;
- assisting members (including their carers and dependents) who have suffered or been injured in the course of their employment;
- providing additional membership benefits including journey cover insurance for financial members; and,
- workplace organising, recruitment, and public promotion of the interests of members.

The AWU continues to satisfactorily meet its stated objectives of the Union including the principal activities listed above. The Union has played a vital role in improving the terms and conditions of employment for members by renegotiating expiring enterprise agreements or establishing new agreements; ensured that these terms and conditions of employment were adhered to and where necessary were resolved at the Fair Work Commission. The introduction of journey insurance was a significant new benefit introduced to financial union members from the 1st July 2014. This cover was deemed necessary due to the draconian actions of the NSW Liberal Government that eliminated journey cover benefit from the *NSW Workers Compensation Act*.

There were no significant changes to the activities of the organisation during the financial year.

Operating Results

The net surplus for 2014/15 financial year is \$999,412 (2013/14 period was \$840,925).

Significant Change in Financial Affairs

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

Right of Members to Resign

AWU Rule 14 – Resigning as a member – provides for resignation of members in accordance with s174 of the *Fair Work (Registered Organisations) Act 2009*. In accordance with section 174(1) of the *Fair Work (Registered Organisations) Act 2009* a member of an organization may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation. There was no change to this rule during the year.

Number of Members

Number of persons in register of members: 14,015 (30 June 2015); 15,668 (30 June 2014)

Officers and employees who are superannuation fund trustees(s) – including position details – or directors of a company that is a superannuation fund trustee:

The following AWU Officers have been appointed to represents its members with the stated superannuation funds:

Name	Organisation	Nature of Position	Period
R K Collison	Prime Super	Superannuation Board member.	Since April 2013

Number of Employees

Number of equivalent full time employees as at 30th June 2015: 32 including officials and staff (2014: 31.3).

Names of Branch Executive Committee members and period positions held during the financial year:

All of the following members were members of AWU GNSW Branch Executive during the period 1st July 2014 till 30th June 2015. There was one resignation and one appointment during the course of the financial year as listed in the table below.

Bali, S (Assistant Secretary)	Mason, C
Boreland, D	Morley, I
Buhler, J	Murray, P
Brown, K (Vice President)	Noack, P
Collison, R (Secretary)	O'Connor, T (Organiser)
Dawson, G	O'Neill, R (Hon. Vice President)
Dunn, R	Quirk, P
Fairless, L	Ryan, C
Farrow, P (Organiser)	Ryan, S
Fraser, R (Hon. President)	Scott, J
Freudenreich, J	Seton, G (Vice President)
Garay, A	Thomas, I
Hillary, R	Toner, G (resigned 7 th October 2014)
Livioco, B	Tucker, L
Kelly, P (Hon. Vice President)	Wall, R (appointed 20 th October 2014)

Events after the reporting date:

No matters or circumstances have arisen since the end of the financial year which could significantly affect the operation of the Union.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the organisation.

Proceedings on Behalf of the Organisation

No person has applied for leave of Court to bring proceedings on behalf of the organisation or intervene in any proceedings to which the organisation is a party for the purpose of taking responsibility on behalf of the organisation for all or any part of those proceedings. The organisation was not a party to any such proceedings during the year.

Officers and employees who are directors of a company or member of a board:

Name	Organisation	Activity	Capacity (Private or Representing the AWU)
R K Collison	Racing Industry Consultation Group	Statutory body set up to consult with and make recommendations to Racing NSW.	AWU
R K Collison	Long Service Corporation Building and Construction Industry Committee	Administers a scheme which provides a portable long service benefit for workers in the building and construction industry.	AWU
R K Collison	Unions NSW	NSW Peak Body representing the union movement	AWU
R K Collison	Trades Hall Association Ltd	Administration of Unions NSW property	AWU
R K Collison	ALP NSW Administration Committee	Political Organisation appointed 20/06/2014	AWU
R K Collison	ALP National Executive	Political Organisation	Private
S L Bali	Unions NSW	NSW Peak Body representing the union movement.	AWU
S L Bali	Chifley Financial Services Ltd	Service provider of financial advice, income protection, home loans.	AWU
S L Bali	Blacktown Venue Management P/L	Managing sporting facilities	Private
S L Bali	Blacktown City Council	Local Government	Private
S L Bali	Mechanical & Electrical Redundancy Trust	Safeguard redundancy benefits for mechanical and electrical workers within the building and construction industry.	AWU
P Noack	Dust Diseases Board	Administers compensation to people who have developed a dust disease from occupational exposure.	AWU
V Falconer	Bankstown Sports Club	Recreational club with all profits towards the improvement of the club, junior sport and community.	Private

Other Information

There is no other information that the Union considers relevant.

Signature of designated officer: 

Name and title of designated officer: Russell Kerry Collison, AWU GNSW Branch Secretary
Dated: 14th September, 2015

The Australian Workers' Union (Greater NSW Branch)
Branch Executive Committee Statement

On the 14th September, 2015 the Branch Executive Committee of The Australian Workers' Union (Greater NSW Branch) – hereafter referred to as the Branch Executive Committee - passed the following resolution in relation to the general purpose financial report (GPFR) for the financial year ended 30 June 2015:

The Branch Executive Committee declares 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 of Fair Work Commission (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 year to which the General Purpose Financial Report relates and since the end of that year:
 - (i) meetings of the Branch Executive Committee were held in accordance with the rules of the organisation including the rules of the branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including 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 its regulations; and,
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been provided to the member or General Manager; and,
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the Branch Executive Committee.



Signature of designated officer:

Name and title of designated officer: Russell Kerry Collison, AWU GNSW Branch Secretary

Dated: 14th September, 2015

The Australian Workers' Union Greater NSW Branch

Independent Auditor Report to the members of The Australian Workers' Union (Greater NSW Branch)

Scope

I have audited the Financial Statements of The Australian Workers' Union (Greater NSW Branch) for the year ended 30 June 2015 consisting of the Statement of Financial Position; Statement of Comprehensive Income; Statement of Changes in Equity; Cash Flow Statement; accompanying notes summarizing significant accounting policies and other explanatory information; and Branch Executive Committee Statement and I have concluded that management's use of the going concern basis of accounting in the preparation of the unit's financial statements is appropriate. The Branch Executive Committee and the Financial Controller are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*. I have conducted an independent audit of these Financial Statements in order to express an opinion on them to the members of The Australian Workers' Union (Greater NSW Branch).

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free from material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and statutory requirements so as to present a view which is consistent with my understanding of the organisation's its financial position and the results of its operations.

In accordance with the Act, I conducted a review of recovery of wages activity.

I received all the information and explanations that officers and employees of the branch were able to provide.

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

Independence

In conducting my audit, I have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

Audit opinion

In my opinion, under the Fair Work (Registered Organisations) Act 2009, the general purpose financial report is presented fairly for the Australian Workers' Union (Greater NSW Branch) in accordance with:

1. According to the records provided, I can confirm that the Branch has kept satisfactory accounting records including:

(a) the records provided of the sources and nature of the income of the Branch; and

(b) the records provided of the nature and purposes of expenditure of the Branch.

2. I am able to state that in my opinion: -

- (i) The General Purpose Financial Report is presented fairly in accordance with:
 - (a) The requirements of the Fair Work (Registered Organisations) Act 2009;
 - (b) Australian Accounting Standards and Australian Accounting interpretations;
 - (c) Other mandatory professional reporting requirements;

- (ii) I have complied with the independence requirements of the major Accounting Bodies.

As part of my audit of the organization for the year ended 30 June 2015, I am of the opinion that management's use of the going concern basis of accounting in the preparation of its financial statements is appropriate.



Signed on 15 September, 2015:

Alan Fraser Lovett - Registered Company Auditor

The Australian Workers Union Greater NSW Branch
Statement of Comprehensive Income
For the year ended 30 June 2015

		2015	2014
	Notes	\$	\$
Revenue			
Membership subscriptions		5,088,639	5,237,545
Interest received		172,831	207,245
Commissions received		58,961	37,539
Rents Received	10	371,160	348,939
OH & S Training course income		11,145	6,080
Sundry income		127,137	85,018
Total Revenue		<u>5,829,873</u>	<u>5,922,366</u>
Other Income			
Grants & Donations	10	136,494	46,700
Dividends received	14	500,000	300,000
Net gains from sale of assets	10	12,519	11,784
Total Other Income		<u>649,013</u>	<u>358,484</u>
Total income		<u>6,478,886</u>	<u>6,280,850</u>
Expenses			
Accountancy and audit expenses	2	18,140	17,844
Administration Expenses	13	261,044	238,892
Affiliation fees	13	115,292	84,601
Sustentation Fees – AWU National	12/14	608,092	625,887
Depreciation expenses	13	175,615	173,688
Grants & Donations	13	16,314	12,705
Property expenses	13	277,924	290,867
Union Activities	13	189,100	218,270
Legal costs	13	62,628	24,315
Organisers expenses	13	348,861	363,027
Employee Expenses	11	3,406,464	3,389,829
Total expenses		<u>5,479,474</u>	<u>5,439,925</u>
Profit (loss) for the year		<u>999,412</u>	<u>840,925</u>

The above statement should be read in conjunction with the notes.

The Australian Workers' Union Greater NSW Branch
Statement of Financial Position
As At 30 June 2015

	Note	2015 \$	2014 \$
Current Assets			
Cash assets	3	8,954,122	7,787,925
Receivables	4	<u>92,306</u>	<u>71,280</u>
Total Current Assets		<u>9,046,428</u>	<u>7,859,205</u>
Non-Current Assets			
Other financial assets	5	830,133	830,133
Receivables	5/14	2,127,123	211,218
Property, plant and equipment	6	<u>5,227,576</u>	<u>5,140,954</u>
Total Non-Current Assets		<u>8,184,832</u>	<u>6182,305</u>
Total Assets		<u>17,231,260</u>	<u>14,041,510</u>
Current Liabilities			
Payables	7	851,715	717,722
Current tax liabilities	8	96,214	84,640
Employee entitlements	9	<u>318,359</u>	<u>357,161</u>
Total Current Liabilities		<u>1,266,288</u>	<u>1,159,523</u>
Non-Current Liabilities			
Employee entitlements	9	<u>1,083,888</u>	<u>916,220</u>
Total Non-Current Liabilities		<u>1,083,888</u>	<u>916,220</u>
Total Liabilities		<u>2,350,176</u>	<u>2,075,743</u>
Net Assets		<u>14,881,084</u>	<u>11,965,767</u>
Equity			
Reserves		2,747,205	831,300
Retained profits		<u>12,133,879</u>	<u>11,134,467</u>
Total Equity		<u>14,881,084</u>	<u>11,965,767</u>

The above statement should be read in conjunction with the notes.

The Australian Workers' Union Greater NSW Branch
Statement of Changes in Equity
As At 30 June 2015

	Note	2015 \$	2014 \$
Total equity at the beginning of the year		11,965,767	11,124,842
Reserve		1,915,905	-
Operating surplus for the year		<u>999,412</u>	<u>840,925</u>
Total Equity		<u>14,881,084</u>	<u>11,965,767</u>

The above statement should be read in conjunction with the notes.

The Australian Workers' Union Greater NSW Branch
Statement of Cash Flows
For the year ended 30 June 2015

	Note	2015 \$	2014 \$
Cash Flow From Operating Activities			
Receipts from members		5,001,825	5,237,545
Payments to Suppliers and employees		(4,290,595)	(4,529,837)
Dividends received		500,000	300,000
Interest received		172,831	207,245
Interest and other costs of finance		(27,108)	(44,480)
Other income		58,961	37,539
Net cash provided by (used in) operating activities	15	1,415,914	1,208,012
Cash Flow From Investing Activities			
Payment for:			
Shares in other companies			
Payments for property, plant and equipment		(266,490)	(115,400)
Proceeds from disposal of:			
Proceeds from sale of property		16,773	15,000
Net cash provided by (used in) investing activities	15	(249,717)	(100,400)
Net increase (decrease) in cash held		1,166,197	1,107,612
Cash at the beginning of the year		7,787,925	6,680,313
Cash at the end of the year	3	8,954,122	7,787,925

The Australian Workers' Union Greater NSW Branch
Recovery of Wages Activity
For the year ended 30 June 2015

NIL

* Note: The Union did not charge for recovery of wages on behalf of members nor did the Union bank any monies on behalf of members. All recoveries went directly to members,

The above statement should be read in conjunction with the notes.

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for the entity The Australian Workers Union (Greater NSW Branch), as an individual entity. The Greater NSW Branch is an organisation of employees registered under the Fair Work (Registered Organisations) Act 2009. In accordance with the Act the Greater NSW Branch is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Greater NSW Branch is not subject to the Corporations Act 2001.

The financial report of the AWU Greater NSW Branch for the year ended 30 June 2015 was authorised for issue in accordance with a resolution of the AWU Greater NSW Branch Executive on 14 September 2015.

Note 1.1: BASIS OF PREPARATION

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

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

The Australian Workers Union (Greater NSW Branch) applies Tier 1 reporting requirements as set out in Australian Accounting Standard AASB 1053 Application for Tiers of Australian Accounting Standards.

The significant accounting policies which have been adopted in the preparation of these financial statements are:

Note 1.2: ACCOUNTING POLICIES

(a) Going Concern

The financial report has been prepared on the basis that the Branch is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

(b) Income Tax

No provision for income tax is necessary as the Union is exempt from income tax under Section 23 (f) of the Income Tax Assessment Act.

(c) Property, Plant and Equipment

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

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Union commencing from the time the asset is ready for use.

The depreciation rates used for each class of asset are: Building 2.5% - 6.67%
Office Equipment and Furniture 10%
- 40% Motor Vehicles 20%

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

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the assets' carrying amount and are included in the statement of comprehensive income in the year that the item is derecognised.

(d) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, which are transferred to the Union are classified as financial leases. Financial leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Union commits itself to either purchase or sell the asset (that is, trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit and loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as (i) the amount at which the financial asset or liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in the profit and loss.

The Union does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) Financial Assets at Fair Value through Profit and Loss

Financial assets are classified at 'fair value through profit and loss' when they are held for trading for the purpose of short-term profit taking. Such assets are subsequently measured at fair value with changes in carrying value being included in profit and loss. The Union has not held any financial assets at fair value through profit or loss in the current or comparative financial year.

(ii) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held to Maturity Investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Union's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method. The Union has not held any held-to-maturity investments in the current or comparative financial year.

(iv) Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed determinable payments.

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

(v) Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Union assess whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in the statement of comprehensive income.

(f) 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. These cash flows are discounted using market yields or national government bonds with terms to maturity that match the expected timing of cash flows.

Accrued Annual Leave

The accrual for employee entitlements to annual leave represents the amount which the Union has a present obligation to pay resulting from employee's services provided up to the balance date. The accrual has been calculated at nominal amounts based on current wage and salary rates plus leave loading.

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

Provision for Long-Service Leave

The liability for long-service leave of branch officials has only been accumulated in the books of account up to 31 December 2001. In accordance with the decision of the National Executive, the branch is now required to bring to account the annual indebtedness to long service leave of its officials.

(g) Provisions

Provisions are recognised when the branch has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at balance date.

(h) Cash and Cash Equivalents

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

(i) Revenue and Other Income

Revenue from membership subscriptions (sustentation income) by the branch is recognised on a on an accruals basis.

(ii) Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

(iii) Revenue from rendering of a service is recognised upon the delivery of the service to the customers.

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

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, where applicable, except where the amount of GST 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, where applicable.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Union during the period, which remain

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Comparative Figures

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

(m) Accounting Standards Issued but not yet Effective

There have been no accounting standards issued which have a financial impact on the financial report in future periods and which are not yet effective.

(n) Estimation Uncertainty

When preparing the financial statements management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

Information about significant judgments, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Impairment

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary, and may cause significant adjustments to the Union within the next financial year.

In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors. No impairment losses have been made this financial year.

Useful Lives of Depreciable Assets

Management reviews the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets of the Union. The carrying amounts are analysed in Note 6. Actual results, however, may vary due to technical obsolescence, particularly relating to software and information technology equipment.

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 2: Auditor's Remuneration		
Remuneration of the auditor of the Union for:		
Auditing or reviewing the financial report	18,140	17,844
	18,140	17,844

No other services were provided by the auditor of the financial statements.

Note 3: Cash assets

Bank accounts:

Cash at bank - Account No 1	587,527	468,614
Cash at bank - Account No 2	253,729	353,025
Cash at bank - Greater Union Account	155,283	138,260
Cash at bank - Workcover Grant Account	11,661	11,660
Cash at bank - GTUC In	3,055,984	2,278,704
Cash at bank - Annual Leave Account	1,387,412	1,112,067
Other cash items:		
Cash at bank - Colonial First State Account	-	4,290
Cash at bank - Training Fund Account	253,223	358,208
Cash at bank - Long Service Leave Account	700,053	600,676
Members Equity Bank	2,539,650	2,452,821
Petty Cash Account	9,600	9,600
	8,954,122	7,787,925

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 4: Receivables		
Current		
Member Contribution accrual	86,814	-
Receivables from other reporting unit(s)	-	-
Less provision for doubtful debts	-	-
Sundry	5,492	71,280
	92,306	71,280
	92,306	71,280

Current trade receivables are non-bearing and generally are receivable within 30 days. A provision for impairment is recognised against subscriptions where there is objective evidence that an individual trade receivable is impaired. No impairment was required as at 30 June 2015. (2014: nil).

Note 5: Other Financial Assets

Non-Current

Shares in other companies - at cost		
Chifley Financial Services Limited	830,133	830,133
Total	<u>830,133</u>	<u>830,133</u>
Receivables		
AWU – National Office Loan	2,127,123	211,218
Total	<u>2,127,123</u>	<u>211,218</u>

The Australian Workers' Union Greater NSW Branch

Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 6: Property, Plant and Equipment		
Freehold land and buildings:		
- Granville Properties - At independent valuation	4,230,419	4,224,439
- Griffith Property - At independent valuation	393,319	393,319
	4,623,738	4,617,758
Buildings:		
- Less: Accumulated depreciation	(49,931)	(37,262)
	(49,931)	(37,262)
Office, Plant and Furniture and Fittings:		
- At cost	838,351	752,100
- Less: Accumulated depreciation	(471,418)	(412,417)
	366,933	339,683
Motor vehicles:		
- At cost	1,010,262	914,438
- Less: Accumulated depreciation	(723,426)	(693,663)
	286,836	220,775
	5,227,576	5,140,954

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

At Cost:	Motor Vehicles	Office, Plant and Furniture and Fittings	Land and Buildings	Total
Balance as at 1 July 2013	261,993	352,375	4,588,091	5,202,459
Additions	66,289	44,650	4,960	115,899
Disposals	-	-	-	-
Write back	(3,716)	-	-	(3,716)
Depreciation expense	(103,791)	(57,342)	(12,555)	(173,688)
Balance as at 30 June 2014	220,775	339,683	4,580,496	5,140,954
Additions	174,259	86,251	5,980	266,490
Disposals	-	-	-	-
Write back	(4,253)	-	-	(4,253)
Depreciation expense	(103,945)	(59,001)	(12,669)	(175,615)
Balance as at 30 June 2015	286,836	366,933	4,573,807	5,227,576

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

The real-estate properties included in the Greater NSW Branch Financial Statements are:

	2015	2014
	\$	\$
16-20 Good Street, Granville	3,415,591	3,427,163
61 Good Street, Granville	764,185	758,385
103 Banna Avenue, Griffith	<u>394,031</u>	<u>394,948</u>
Balance as at 30 June	<u>4,573,807</u>	<u>4,580,496</u>

The properties are primarily used as offices of the Greater NSW Branch. The Branch Executive is of the opinion that no impairment provisions are necessary, as the carrying value of the properties (written down value) are below their current market values.

	2015	2014
Note 7: Payables		
Unsecured:		
Sundry creditors and accruals	851,715	717,722
Payables to other reporting units	-	-
Consideration to employers for payroll deductions	-	-
Legal Costs	-	-
	<u>851,715</u>	<u>717,722</u>

Note 8: Tax Liabilities

Current

GST payable control account	96,214	84,640
Total	<u>96,214</u>	<u>84,640</u>

The Australian Workers' Union Greater NSW Branch

Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 9: Employee Provisions		
Office Holders		
Annual Leave	65,858	65,056
Long Service Leave	494,377	373,664
Separations and redundancies	-	-
Other	-	-
Sub-total employee provisions - Office Holders	<u>560,235</u>	<u>438,720</u>
Employees Other than Office Holders		
Annual Leave	252,501	292,105
Long Service Leave	589,511	542,556
Separations and redundancies	-	-
Other	-	-
Sub-total employee provisions – Employees other than Office Holders	<u>842,012</u>	<u>834,661</u>
Total Employee Provisions	<u>1,402,247</u>	<u>1,273,381</u>

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 10 Income		
(A) Capitation Fees		
No Capitation fees were received.		
(B) Levies		
No compulsory or voluntary levies were received.		
(C) Rental Revenue		
Rents received - Granville Trade Centre	36,757	36,872
Rent received - Canberra	227,778	210,606
Rent received - Dubbo	77,518	71,013
Rent received - Griffith	15,652	17,008
Rent received - Orange	<u>13,455</u>	<u>13,440</u>
Total	<u>371,160</u>	<u>348,939</u>
(D) Grants and Donations		
MERT	125,394	34,500
Donations received >\$1,000	10,500	10,500
Donations received <\$1,000	<u>600</u>	<u>1,700</u>
Total	<u>136,494</u>	<u>46,700</u>
(E) Net gains from the Sale of Assets		
Motor Vehicles	<u>12,519</u>	<u>11,784</u>
Total	<u>12,519</u>	<u>11,784</u>

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

Note 11 Employee Expenses

(a) In accordance with Sub-regulations 107 (a) (XIV) and (XV) of the Fair Work (Registered Organisations) Act 2009, I report that the figure Salaries and Wages in the Statement of Comprehensive Income is made up of the following:

	2015	2014
	\$	\$
Employee expenses		
Holders of office:		
Wages and salaries	432,389	403,860
Superannuation	73,812	67,686
Leave and other entitlements	165,014	84,298
Separation and redundancies	-	-
Other employee expenses	116,279	69,059
Subtotal employee expenses holders of office	787,494	624,903
Employees other than office holders:		
Wages and salaries	1,755,945	1,990,047
Superannuation	282,247	248,982
Leave and other entitlements	190,160	213,561
Separation and redundancies	30,514	-
Other employee expenses	360,104	312,336
Subtotal employee expenses employees other than office holders	2,618,970	2,764,926
Total employee expenses	3,406,464	3,389,829

(b) Disclosure of Remuneration of Elected Officials

The following rates of pay apply to full-time elected officials of the Union as set by the AWU National Executive resolution:

Branch Secretary	\$108,700
Assistant Branch Secretary	\$92,200
Branch Organiser	\$82,200

Note 12 Sustentation (Capitation) Fees

AWU National Office Sustentation	<u>608,092</u>	<u>625,887</u>
Total	<u>608,092</u>	<u>625,887</u>

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 13 Other Expenses		
(A) Affiliation Fees		
ACTU Industrial Levy	19,238	19,238
ALP NSW	45,914	16,305
ALP ACT	875	350
Unions NSW	48,765	48,708
Unions ACT	-	-
Sydney May Day Committee	<u>500</u>	<u>-</u>
Total	<u>115,292</u>	<u>84,601</u>
(B) Administration Expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Branch executive expenses incl fees & allowances	36,791	8,875
Annual Delegates Conference and meeting expenses	72,742	80,855
Bank Fees	6,009	8,136
Consulting and employment agency fees	6,077	2,679
Repairs & maintenance - computer	80,192	59,818
Repairs & maintenance - office equipment	37,382	48,291
General	<u>21,851</u>	<u>30,238</u>
TOTAL	<u>261,044</u>	<u>238,892</u>
(C) Grants and Donations		
Donations >\$1,000	11,506	9,214
Donations <\$1,000	3,008	3,491
Sponsorship >\$1,000	-	-
Sponsorship <\$1,000	<u>1,800</u>	<u>-</u>
TOTAL	<u>16,314</u>	<u>12,705</u>
(D) Union Activities		
Advertising and promotion	365	539
Ambulance services	393	1,107
Delegate expenses	18,517	32,199
Functions	22,831	28,409
Mortality expenses	360	240
Postage and couriers	27,548	32,444
Printing expenses	27,571	26,218
Telephone expenses	72,231	76,640
Stationery	<u>19,284</u>	<u>20,474</u>
TOTAL	<u>189,100</u>	<u>218,270</u>

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
(E) Depreciation		
Depreciation - plant & motor vehicle	162,946	161,133
Depreciation - buildings	<u>12,669</u>	<u>12,555</u>
TOTAL	<u>175,615</u>	<u>173,688</u>
(F) Property Expenses		
Granville	126,918	134,689
Canberra	83,930	78,710
Orange	32,246	31,234
Griffith	13,786	13,364
Dubbo	-	7,493
Grafton	8,092	6,810
Tamworth	7,460	7,285
Wagga Wagga	<u>5,492</u>	<u>11,282</u>
TOTAL	<u>277,924</u>	<u>290,867</u>
(G) Legal Costs		
Industrial relation expenses	13,016	13,754
Legal and professional fees	44,661	3,811
Court filing fees	612	766
Subscriptions	<u>4,339</u>	<u>5,984</u>
TOTAL	<u>62,628</u>	<u>24,315</u>
(H) Organiser expenses		
Motor Vehicle Expenses	249,661	280,900
Organiser expenses	92,080	76,944
Training & seminars	2,345	1,266
Travel & fare expenses	<u>4,775</u>	<u>3,917</u>
Total	<u>348,861</u>	<u>363,027</u>
(I) Other Expenses		
Penalties – via RO Act or RO Regulations	-	-

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 14 Related Party Disclosures		
(A) Related Party Transactions for the reporting period		
Revenues		
Income received (Dividends) from Chifley Financial Services Ltd	500,000	300,000
Expenses paid to AWU National Office		
Sustentation Fees	608,092	625,887
ACTU Industrial Levy	19,238	19,238
Loans to AWU National Office		
Loan*	2,127,123	211,218
* The loan provided to AWU National Office and receives of 0% and no defined repayment date. The increase was due to taking up a previous transaction involving a debt from AWU National Office to AWU NSW state registered organisation of a previous property sale to AWU GNSW national registered branch.		
(b) Key Management Personnel Remuneration for the Reporting Period		
Short-term employee benefits		
Salary (including annual leave taken)	432,389	403,860
Annual leave accrued	43,499	49,932
Performance Bonus	0	0
Other Benefits	4,303	4,952
Total short-term employee benefits	480,191	455,744
Post-employment benefits:		
Superannuation	126,610	101,783
Total post-employment benefits	126,610	101,783
Other long-term benefits:		
Long-service leave	121,515	37,366
Total other long-term benefits	121,515	37,366
Termination benefits	-	-
Total	-	-

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

(C) Transactions with key management personnel and their close family members

Loans to/from key management personnel

No loans made.

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Other transactions with key management personnel		
Brian Collison	726	2,880
Undertaking general maintenance work on AWU properties on a casual basis at \$30/hr.		
 Note 15: Reconciliation Of Net Cash Provided By/Used In Operating Activities to Surplus/Deficit		
Operating surplus for the year	999,412	840,925
Depreciation	175,615	173,688
(Profit) / Loss on sale of property, plant and equipment	(12,519)	(11,784)
Changes in assets and liabilities:		
(Increase) decrease in receivables and others	(21,026)	43,624
Increase (decrease) in other creditors	133,993	125,054
Increase (decrease) in provisions	140,439	36,505
Net cash provided by operating activities	1,415,914	1,208,012

Note 15B: Cash flow information for reporting unit / controlled entity

Cash Inflows		
From Reporting Unit / Controlled Entities	-	-
Total cash inflows	-	-
Cash Outflows		
From Reporting Unit / Controlled Entities	-	-
Total cash outflows	-	-

Note 16: Financial Risk Management

(a) General objectives, policies and processes

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

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

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

The Union's financial instruments consist mainly of deposits with banks, borrowings, investments and payables. The main risks the Union is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

The Branch Executive Committee has overall responsibility for the determination of the Union's risk management objectives and policies and whilst retaining the ultimate responsibility for them. The Branch Executive Committee makes decisions after considering appropriate advice.

(b) Credit risk

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

The Union has no significant concentration of credit risk with any single counterparty or group of counterparties. Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 4.

(c) Liquidity risk

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

- Preparing forward looking cash flow, budget analysis in relation to its operational, investing and financing activities;
- Maintaining a reputable credit profile;
- Managing credit risk related to financial assets;
- Investing only in surplus cash with major financial institutions;
- Comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The Union is not significantly exposed to this risk, as at 30 June it had:

	2015	2014
Cash and Term Deposits to meet obligations as they fall due	8,954,122	7,787,925
Total Current Liabilities	1,266,288	1,159,523

(d) Market Risk

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk). The Union is not exposed to this form of risk.

(e) Interest Rate Risk

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities. The Union is not adversely exposed to this form of risk.

(f) Other Price Risks

The Union has an investment in Chifley Financial Services Ltd, an unlisted entity. The carrying value is \$830,133 (2014: \$830,133) and has limited exposure to the fluctuations in price that are inherent in such a market. This investment is primarily held in the interest of the members.

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

(g) Foreign Exchange Risk

The Union is not directly exposed to foreign exchange risk.

Note 17 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009* the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 272 which read as follows:

Information to be provided to members or General Manager:

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

Note 18 Matters Subsequent to the End of the Financial Year

The Branch Executive is not aware of any post-balance date events or contingent liability which may materially affect the operating results or financial position of the Branch for the year under review or in future years. The financial statements were signed by the Branch Executive committee on 14 September 2015.

Note 19 Contingent Liabilities

The Branch Executive is not aware of any contingent liability which may materially affect the operating results or financial position of the Branch for the year under review or in future years.

Note 20 Events after the reporting period

There were no events that occurred after 30 June 2015, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of The Australian Workers' Union, Greater NSW Branch.

Note 21 Other Fair Work (Registered Organisation) Act 2009 Disclosure

In accordance with the requirements of S253 of the Fair Work (Registered Organisations) Act 2009 and the Reporting Guideline, the Union makes the following disclosures for the year ended 30 June 2015:

- (a) The Union has prepared the financial statements on a going concern basis and is not reliant on financial support of another reporting unit.
 - (b) The Union did not provide financial support to ensure another reporting unit has the ability to continue as a going concern.
-

The Australian Workers' Union Greater NSW Branch
Notes to the Financial Statements

For the year ended 30 June 2015

(c) The Union did not acquire an asset or a liability during the financial year as a result of amalgamation, a restructure of the branches, a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the Union or, a revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to the Union under subsection 245(1).

(d) No other funds or reserves other than that disclosed in the Statement of Changes in Equity have been set up.

(e) The Union did not engage another entity to administer its financial affairs.

Note 22 Disclosures in Respect of Statement of Changes in Equity

The following equity items as prescribed under the reporting guidelines of the Fair Work (Registered Organisations) Act 2009 have not occurred in the reporting period:

(a) No separate fund or account operated in respect of compulsory levies raised by the Union or voluntary contributions collected from members of the Union.

(b) No Monies in respect of compulsory levies raised or voluntary contributions collected from members of the Union have been invested in any assets.

(c) No separate fund or account which is required by the Rules of the Union or Rules of the Branch of the Union or monies in respect of compulsory levies raised or voluntary contributions collected from members of the Union have been invested in any assets.

(d) No transfer(s) and/or withdrawal(s) to a fund, account or controlled entity when any of these are kept for a specific purpose(s) by the Union.

Note 23 Union Information

The Australian Workers Union – Greater NSW Branch
Level 2, 16-20 Good Street
Granville NSW 2142