



Australian Government
Australian Industrial Registry

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

Ref: FR2004/537-[002N-TAS]

Mr Ian Wakefield
Branch Secretary
The Australian Workers' Union
Tasmania Branch
PO Box 129
NORTH HOBART TAS 7002

Dear Mr Wakefield

Financial Return - year ending 30 June, 2004

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

New legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

The legislation has changed since your last return. In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO' ¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as “*reporting units*”. Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar’s Guidelines

The Industrial Registrar’s reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit’s economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar’s Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor’s Report, comprise the reporting unit’s financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar’s Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at *Attachment C*)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2004/537**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or where the reporting unit has no financial affairs in the financial year, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at Peter.McKerrow@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely

Deputy Industrial Registrar

9 August 2004

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, 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) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* Where compliance or full compliance has not been attained - set out details of non compliance instead.

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]²*, referred to in s268 of the RAO Schedule; and
- that the *[full report OR concise report]³*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]³* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 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.

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*

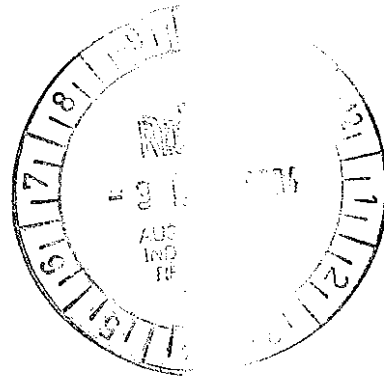


1 November 2004

TASMANIA BRANCH
Branch Secretary: Ian Wakefield

Deputy Industrial Registrar
Australian Industrial Registry
Level 8 Terrace Towers
80 William Street
East Sydney NSW 2011

Attention: Peter McKerrow



Dear Sir

RE: Lodgement of Financial Statements for Tasmania Branch for year Ended 30th June 2004

Please find enclosed a copy of the Financial Statements for The Australian Workers' Union, Tasmania Branch for year ending 30th June 2004 and 'Certificate of Secretary'.

You may note that the Auditors Report predates the Committee of Management and Accounting Officers Certificate in fact the Certificates were signed on the 6th August 2004, unfortunately the format of the Certificates did not comply with the new requirements, a point identified by our auditor. The correct certificates were signed at a later date.

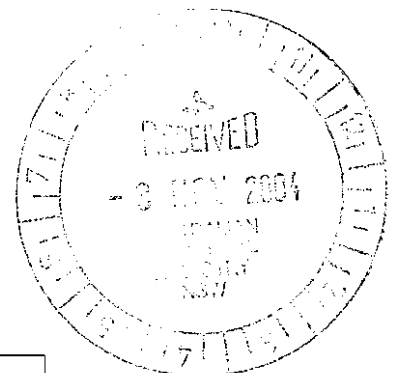
I further advise we inadvertently omitted to include the Operating Report in the statements sent to members. Due to our not fully understanding the new requirements. The full report including the Operating Report was presented to the AGM (second meeting). I advise that we will re-issue the full report to members either as an insert in the Union Journal or by posting on the Unions website. This should occur prior to the end of December 2004.

Further in future we will submit the reports to your office prior to sending to members to check that we have complied with all the requirements.

Could you please advise if the above measures are sufficient.

Yours faithfully

Ian Wakefield
Branch Secretary





TASMANIA BRANCH
Branch Secretary: Ian Wakefield

Certificate of Secretary

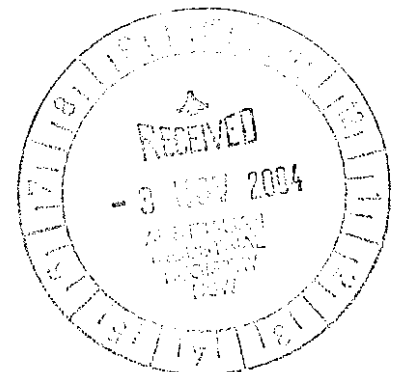
S268 of Schedule 1B Workplace Relations Act 1996

I, Ian Wakefield, the Branch Secretary of the Tasmania Branch of The Australian Workers' Union, certify:

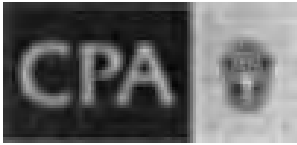
- * That the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- * That the full report, was provided to members on 7th October 2004; (see attached letter for further explanation) and
- * That the full report was presented to a general meeting of members of the reporting unit on 29th October 2004; in accordance with section 266 of the RAO Schedule.


.....
Ian Wakefield

1st November 2004



John Harrison B.Sc. B.Ec.



REGISTERED TAX AGENTS AND AUDITORS.
MANAGEMENT, MARKETING AND TECHNOLOGY
CONSULTANTS, GST ADVISORS, COMPUTER
CONSULTANTS, DESKTOP PUBLISHERS AND RESUME
WRITERS

ABN 48 143 639 112

497 Main Rd
Glenorchy
TASMANIA 7010

Phone 61 3 62713003
Fax 61 3 62730010
Email: john.harrison@johnharrison.com.au

The Branch Executive Committee
Australian Workers Union - Tasmania Branch
6 Lefroy Street
North Hobart Tas 7000

Dear Sirs

Having completed the audit for your branch I have noted that for the year ended 30th June 2004 as I have in past years there is one main weakness in the accounting system in place.

The weakness I have noted is that in most instances the same person receives the union monies, issues the receipts, does the banking and enters the information into the accounting program. The preferred practice from an auditor's point of view is that each stage, (e.g. receipt, banking and entry into the accounting records), is carried out by a different person as this reduces the ability of any one or two persons being able to misappropriate funds. I am however of the opinion that due to the small staff size of the branch, and the minor amount of cash receipts, that the costs of implementing segregation of duties will probably outweigh the possible advantages from segregation.

During my audit it also came to my attention that there were some items in the accounts that needed adjusting. All of which have been corrected in the audited accounts.

The items in the accounting records of the union that have been corrected are as follows:

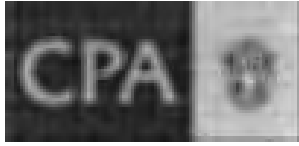
- A) Corrections of amounts recorded as payment of mobile phone contracts that were telephone expenses.
- B) Correction of depreciation figures on the Profit & Loss Statement, and Accumulated Depreciation figure on the Balance Sheets.
- C) Bringing to account any gains or losses on the disposal of fixed assets.
- D) Correction of the accounts to account for changes in annual leave and long service leave allowances.
- E) Correction to net off Suspense Income against Suspense Expenses.
- F) Correction re Goods and Services Tax in respect of rental property commission.
- G) Correction re Carpet initially recorded as a repair to be included as an asset.

As in the past few years the records of incomings and outgoings have been kept in excellent order, with only a few corrections being made during the course of the audit for items that are for the most part book entries.

Yours Faithfully


John Harrison

John Harrison B.Sc. B.Ec.



REGISTERED TAX AGENTS AND AUDITORS.
MANAGEMENT, MARKETING AND TECHNOLOGY
CONSULTANTS, GST ADVISORS, COMPUTER
CONSULTANTS, DESKTOP PUBLISHERS AND RESUME
WRITERS

ABN 48 143 639 112

497 Main Rd
Glenorchy
TASMANIA 7010

Phone 61 3 62713003
Fax 61 3 62730010
Email: john.harrison@johnharrison.com.au

2004 Audit Report For Australian Workers Union - Tasmania Branch

To the members,

SCOPE

I have audited the attached financial report of the Australian Workers Union - Tasmania Branch as set out on the pages 1 to 11 for the year ended 30th June 2004. The Committee is responsible for the preparation and presentation of the financial statements and the information contained therein. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of 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 significant accounting policies and estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial report is presented fairly in accordance with the accounting policies set out in note 1 to the financial statements, the Workplace Relations Act 1996, and the union's constitution so as to present a view of the union which is consistent with my understanding of its financial position and the results of its operations and cash flows.

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

AUDIT OPINION

In my opinion,

- a) The financial report of the Australian Workers Union - Tasmania Branch presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements, the reporting guidelines, or any other requirements of Chapter 8, Part 3 of the RAO schedule, the Workplace Relations Act 1996, Associations Incorporation Act and the union's constitution the financial position as at 30th June 2004 and the results of its operations and cash flows for the year then ended.
- b) The Australian Workers Union - Tasmania Branch has kept satisfactory records of the sources and the nature of the income of the Branch, including income from members.
- c) The Australian Workers Union - Tasmania Branch has satisfactorily kept records of sources and purposes of the expenditure of the Branch.
- d) The Officers of the Australian Workers Union - Tasmania Branch supplied all information and explanations that I required them to furnish.


John Harrison
Registered Company Auditor 2532
497 Main Road, Montrose Tas 7010

Dated: 30/08/04

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30th JUNE 2004

		2004		2003
INCOME	\$	\$	\$	\$
Membership Contributions	585,798.35		513,816.08	
AWU Merchandise	18.18		0.00	
Interest	2719.58		2,447.45	
Long Service Leave Reduction	17,129.41		0.00	
Miscellaneous	6,854.54		1,478.54	
Rental Income	69,775.22		70,188.40	
Board Sitting Fees	818.19		0.00	
Refunds – Other	0.00		53.94	
Reimbursements	770.85		18,774.19	
TOTAL INCOME		683,884.32		606,758.60
EXPENSES				
Advertising	172.13		674.84	
Affiliation Fees	6,470.00		6,870.00	
Audit & Accounting	4,491.36		3,217.50	
AWU Merchandise	5,105.00		3,037.82	
Bank Charges, Taxes & Duties	1,420.80		1,173.61	
Branch Executive	817.26		1,177.90	
Commission re Membership Fees	4,069.32		2,727.19	
Commission re Real-estate Agent	1,200.00		0.00	
Computer Maintenance	4,227.80		1,484.18	
Depreciation	12,772.96		10,898.00	
Donations	1,783.36		2,192.00	
Fares & Expenses – Organisers	9,433.18		8,355.62	
Fares & Expenses – Staff	2,183.95		2,015.66	
Fringe Benefits Tax	5,735.79		5,348.41	
Hall Hire	109.09		138.19	
Head Office Maintenance	79,805.84		62,831.69	
Insurance	6,496.87		8,786.53	
Land Tax	2,827.50		2,827.50	
Legal Fees	198.05		5,041.65	
Light & Power	1,583.13		1,517.77	
Leave Allowances	2,673.40		19,703.89	
Loss On Sale of Assets	6,585.86		11,498.27	
Miscellaneous Expenses	2,813.58		4,318.13	
Motor Vehicle Expenses	45,143.69		44,960.66	
Payroll Tax	24,008.99		19,482.71	
Postage	2,674.91		2,257.32	
Printing & Stationery	5,339.75		6,744.84	
Rates	14,903.72		14,354.60	
Rental	127.27		120.91	
Repairs & Maintenance	2,311.92		10,725.87	
Reps Commission, Lost Time & Exps.	10,317.63		2,796.89	
Salaries – Officials	234,564.53		180,853.46	
Salaries – Office Staff	96,439.87		85,312.48	
Subscriptions & Library	796.36		867.58	
Superannuation – Officials	39,571.98		31,621.72	
Superannuation – Staff	5,606.88		3,987.14	
Telephone & Fax	19,782.58		18,163.18	
Training	0.00		1,012.17	
TOTAL EXPENSES		664,566.31	589,097.88	589,097.88
OPERATING PROFIT/(LOSS)		19,318.01		17,660.72

These accounts should be read in conjunction with the notes to the accounts, and the auditor's report.

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30th JUNE 2004
(Continued)

	2004	2003
OPERATING PROFIT/(LOSS)	19,318.01	17,660.72
EXTRAORDINARY GAINS		
Forgiveness of National Office Debt	0.00	0.00
Acc. Depreciation re Buildings	0.00	0.00
TOTAL EXTRAORDINARY GAINS	0.00	0.00
EXTRAORDINARY LOSSES		
Loss re Land & Buildings Re-valued	0.00	0.00
TOTAL EXTRAORDINARY LOSSES	0.00	0.00
NET EXTRAORDINARY GAIN/(LOSS)	0.00	0.00
NET PROFIT/(LOSS)	<u>19,318.01</u>	<u>17,660.72</u>

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
DISTRIBUTION STATEMENT FOR THE YEAR ENDED 30th JUNE 2004

	2004	2003
NET PROFIT/(LOSS)	19,318.01	17,660.72
Accumulated Funds	19,318.01	17,660.72
Revaluation Reserve – Land & Buildings	0.00	0.00
TOTAL DISTRIBUTION	<u>19,318.01</u>	<u>17,660.72</u>
BALANCE TO BE DISTRIBUTED	<u>0.00</u>	<u>0.00</u>

These accounts should be read in conjunction with the notes to the accounts, and the auditor's report.

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH BALANCE SHEET AS AT 30th JUNE 2004

CAPITAL	2004		2003	
	\$	\$	\$	\$
Opening Accumulated Funds	255,750.68		238,089.96	
Add Current Year Surplus/(Loss)	<u>19,318.01</u>		<u>17,660.72</u>	
Total Accumulated Funds		275,068.69		255,750.68
Revaluation Reserve - Land & Buildings		<u>147,877.00</u>		<u>147,877.00</u>
TOTAL CAPITAL		<u>422,945.69</u>		<u>403,627.68</u>
REPRESENTED BY:				
CURRENT ASSETS				
Cash On Hand		250.00		250.00
Commonwealth Bank Account		10,059.20		5,351.62
Commonwealth Bank Account No 2		18,789.13		11,764.54
Commonwealth Bank Account No 3 (L.S.L.)		8,373.90		2,322.61
Commonwealth Bank Account No 4 (G.S.T.)		22,397.65		16,070.84
Commonwealth Bank Account No 5 (Car)		8,444.67		20,503.76
Commonwealth Bank – Term Deposit		58,218.81		65,468.79
Pre-paid Interest re Hire Purchase		0.00		0.00
Accounts Receivable	5,686.19		9,967.71	
Less Provision For Doubtful Debts	<u>0.00</u>	<u>5686.19</u>	<u>0.00</u>	<u>9,967.71</u>
TOTAL CURRENT ASSETS		132,219.55		131,699.87
LIABILITIES				
Net GST Payable		14,267.59		10,980.17
PAYG Withholding		8,160.46		5,220.46
Sundry Creditors		14,043.15		15,109.82
Mobile Phone Contracts		1,402.37		2,642.44
Provision For Annual Leave		34,548.53		31,875.13
Provision For Long Service Leave		<u>52,806.81</u>		<u>69,936.22</u>
TOTAL LIABILITIES		<u>125,228.91</u>		<u>135,764.24</u>
WORKING CAPITAL		6,990.64		(4,064.37)
NON-CURRENT ASSETS				
Branch Land @ Valuation		85,000.00		85,000.00
Branch Buildings @ Valuation	225,000.00		225,000.00	
Less Accumulated Depreciation	<u>16,875.00</u>		<u>11,250.00</u>	
		208,125.00		213,750.00
Motor Vehicles @ Cost	129,934.83		127,937.51	
Less Accumulated Depreciation	<u>34,133.00</u>		<u>43,952.00</u>	
		95,801.83		83,985.51
Office Equipment @ Cost	124,733.34		120,609.92	
Less Accumulated Depreciation	<u>101,895.15</u>		<u>98,645.00</u>	
		22,838.19		21,964.92
Phones @ Cost	6,650.03		4,878.62	
Less Accumulated Depreciation	<u>2460.00</u>		<u>1,887.00</u>	
		4,190.03		2991.62
TOTAL NON CURRENT ASSETS		415,955.05		407,692.05
NET ASSETS		<u>422,945.69</u>		<u>403,627.68</u>

These accounts should be read in conjunction with the notes to the accounts, and the auditor's report.

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th JUNE 2004

Sources	2004	2003
	\$	\$
Funds From Operations		
Inflows of funds from operations		
Membership Contributions	585,798.35	513,816.08
Board Sitting Fees	818.19	0.00
Interest	2,719.58	2,447.45
Other	6,872.72	1,478.54
Rental Income	69,775.22	70,188.40
Refunds of Expenses	0.00	53.94
Reimbursements	770.85	18,774.19
	<u>666,754.91</u>	<u>606,758.60</u>
Outflows of funds from operations	621,967.73	526,146.72
	44,787.18	80,611.88
Reduction in Assets		
Reduction in Current Assets		
Cash At Bank	0.00	47,122.91
Accounts Receivable	4,281.52	0.00
Pre Paid Interest	0.00	283.95
	<u>4,281.52</u>	<u>47,406.86</u>
Reduction in Term Deposit	7,249.98	0.00
Proceeds from Sale of Motor Vehicles	57,727.28	22,272.73
Increase in Liabilities		
Increase in Current Liabilities		
Goods & Services Tax (net)	3,287.42	0.00
PAYG Withheld from wages	2,940.00	0.00
Mobile Phone Contract	0.00	2,642.44
	<u>6,227.42</u>	<u>2,642.44</u>
	<u>120,273.38</u>	<u>152,933.91</u>
Applications of Funds		
Increase in Assets		
Increase in Current Assets		
Cash at Bank	12,051.18	0.00
Accounts Receivable	0.00	723.24
	<u>12,051.18</u>	<u>723.24</u>
Increase in Non Current Assets		
Mobile Phones	1,771.41	2,690.62
Motor Vehicles	96,695.82	71,862.15
Office Equipment	7,448.23	8,050.97
Term Deposit	0.00	36,926.90
	<u>105,915.46</u>	<u>119,530.64</u>
Reduction in Liabilities		
Reduction in Current Liabilities		
Goods & Services Tax (net)	0.00	4,275.52
PAYG Liability	0.00	18,371.00
Hire Purchase Payments	1,240.07	2,481.22
Sundry Creditors	1,066.67	7,552.29
	<u>2,306.74</u>	<u>32,680.03</u>
	<u>120,273.38</u>	<u>152,933.91</u>

These accounts should be read in conjunction with the notes to the accounts, and the auditor's report.

AUSTRALIAN WORKERS UNION - TASMANIA BRANCH

NOTES TO AND FORMING PART OF THE 2004 ACCOUNTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) The accounts have been prepared on the basis of historical costs.
- b) The accounting methods used are in accordance with the accounting standards laid down by the Australian accounting bodies and/or by law except where noted to the contrary.
- c) Depreciation has been provided for all fixed assets so as to write them off over the expected useful life of the asset.
- d) The reducing balance method is used for all assets being depreciated, except for buildings, which are being depreciated on a straight-line basis over 40 years.
- e) All expenses and receipts are accounted for on an accruals basis, except for Membership Contributions, which are recorded on a cash basis.

NOTE 2 CAPITAL COMMITMENTS

In the 2004 financial year no new capital commitments were entered into.

The Australian Workers Union – Tasmania Branch has entered into new capital commitments during the 2003 financial year for the purchase of mobile telephones. The amount of Capital Commitment still to be paid at 30th June 2003 on the new capital commitments is \$2,642.44.

NOTE 3 CONTINGENT LIABILITIES

There were no contingent liabilities at 30th June 2004.

NOTE 4 WORKPLACE RELATIONS ACT 1996

In accordance with subsection 272(5) of the RAO Schedule of the Workplace Relations Act of 1996 the members' attention is drawn to subsections (1), (2) & (3) which are set out below.

SECTION 272

Information to be provided to members or Registrar

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

NOTE 5 SUBSEQUENT EVENTS.

There were no events after balance date that require disclosure in the accounts.

**AUSTRALIAN WORKERS UNION - TASMANIA BRANCH
NOTES TO AND FORMING PART OF THE 2004
ACCOUNTS**

NOTE 6 RE-VALUATION OF LAND & BUILDINGS

In the 1997 financial year all land and buildings owned by the Tasmania Branch of the Australian Workers Union were re-valued to the amount determined by Government Valuation on 1 January 1996.

Buildings – 6 Lefroy Street, North Hobart @ Valuation	\$ 355,000.00
Land - 6 Lefroy Street, North Hobart @ Valuation	<u>\$ 90,000.00</u>
TOTAL LAND & BUILDINGS @ Valuation (1-1-96)	\$ 445,000.00
Land & Buildings @ cost	<u>\$ 162,123.00</u>
REVALUATION RESERVE – LAND & BUILDINGS	<u>\$ 282,877.00</u>

In the 2002 financial year all land and buildings owned by the Tasmania Branch of the Australian Workers Union were re-valued to the amount determined by Government Valuation on 1 July 2001.

Buildings – 6 Lefroy Street, North Hobart @ Valuation	\$ 225,000.00
Land - 6 Lefroy Street, North Hobart @ Valuation	<u>\$ 85,000.00</u>
TOTAL LAND & BUILDINGS @ Valuation (1-7-01)	\$ 310,000.00
Land & Buildings @ cost	<u>\$ 162,123.00</u>
REVALUATION RESERVE – LAND & BUILDINGS	<u>\$ 147,877.00</u>

NOTE 7 ABNORMAL OR EXTRAORDINARY EVENTS THAT HAVE HAD A MATERIAL EFFECT UPON THE FINANCIAL STATEMENTS

In 2004 three (3) motor vehicles were replaced. The vehicles being replaced were traded in on the new vehicles. As the amount received on trade in was less than the written down value of the vehicles a loss on disposal of fixed assets of \$6,585.86 resulted. There have been no other abnormal or extraordinary events during 2004 that have had a material effect upon the financial statements.

In 2003 two (2) motor vehicles were replaced. The vehicles being replaced were traded in on the new vehicles. As the amount received on trade in was less than the written down value of the vehicles a loss on disposal of fixed assets of \$11,498.27 resulted. There have been no other abnormal or extraordinary events during 2003 that have had a material effect upon the financial statements.

**AUSTRALIAN WORKERS UNION - TASMANIA BRANCH
NOTES TO AND FORMING PART OF THE 2004
ACCOUNTS**

NOTE 8 WORKPLACE RELATIONS ACT 1996 DECLARATIONS.

	Current Year	Previous Year
REVENUE		
Membership fees	585,798.35	513,816.08
Compulsory levies or appeals for voluntary contributions	Nil	Nil
Grants or donations received	6,818.18	1,478.54
Split up		
- STA	0.00	681.82
- AWU Head Office – Conference Sponsorship	4,545.45	342.17
- Members Connect – Conference Sponsorship	0.00	454.55
- Retire Invest – Conference Sponsorship	909.09	0.00
- Retire Invest – Conference Sponsorship	909.09	0.00
- Skilled Engineering – Conference Sponsorship	454.55	0.00
Administrative Costs		
- AWU Head Office	0.00	18,646.92
EXPENSES		
Payments to employers as consideration for making payroll deductions of membership fees	4,069.32	2,727.19
Contributions to AWU head office	79,805.84	62,831.69
Affiliation fees	6,470.00	6,870.00
Compulsory levies	Nil	Nil
Grants or donations made	1,783.36	2,192
Employee benefits to holders of office	234,564.53	180,853.46
Employee benefits to employees (other than holders of office)	96,439.87	85,312.48
Fees or Allowances of representatives	14,386.95	5,524.08
Legal costs	198.05	5,041.65
Meeting costs	817.26	1,177.90
Penalties imposed under Workplace Relations Act or Regulations	Nil	Nil
Net Surplus/(Deficit) transferred to general fund	19,318.01	17,660.72
LIABILITIES		
Amounts payable to Employers for making Payroll Deductions of Membership Contributions	Nil	Nil
Amounts payable re legal costs	Nil	Nil
Amounts payable re employee benefits of office holders	61,039.59	77,977.34
Amounts payable re employee benefits of employees other than office holders	26,315.75	23,834.00

THE AUSTRALIAN WORKERS' UNION - TASMANIA BRANCH ACCOUNTING OFFICERS' CERTIFICATE

I, the undersigned, being the Officer responsible for keeping the accounting records of The Australian Workers' Union - Tasmania Branch, hereby certify that as at 30 June 2004, the number of fully paid member equivalents totalled 1,841.

In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2004.
- (ii) a record has been kept during the financial year of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the Bank account to which those monies are to be credited, in accordance with the Rules of the Union.
- (iii) all expenditure during the financial year was approved.
- (iv) all expenditure during the financial year was made from the bank account that the expenditure should be made from.
- (v) no funds were raised during the financial year from compulsory levies or voluntary contributions from members of the Union and there were no funds in existence during the financial year which were raised from compulsory levies or voluntary contributions from members of the Union.
- (vi) all loans or other financial benefits granted to persons holding office in the Union during the financial year were authorised in accordance with the Rules of the Union.
- (vii) the register of members of the Branch was maintained during the financial year in accordance with the Act.

Signed:

I Wakefield :.....
Branch Secretary

Date 9 / 09 / 2004

THE AUSTRALIAN WORKERS' UNION - TASMANIA BRANCH COMMITTEE OF MANAGEMENT CERTIFICATE

On 6th of August 2004 the Committee of Management of The Australian Workers' Union - Tasmania Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2004.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements 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 meet its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organization 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 including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule & RAO Regulations; and
 - (iv) where the organization consists of 2 or more reporting units, 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 in the organization; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management:

Name: Karen Cordwell

Name: Steve Dowling

Title of Office Held: Committeeman

Title of Office Held: Committeeman

Signature: 

Signature: 

Date: 14/9/2004

Date: 10/9/2004

THE AUSTRALIAN WORKERS' UNION - TASMANIA BRANCH OPERATING REPORT

We the undersigned, being two members of the Committee of Management of The Australian Workers' Union - Tasmania Branch, declare that the following report was prepared by the committee of management and is in accordance with a resolution passed by the Committee.

- (i) **Members Right To Resign**
Under section 174 of the Workplace Relations Act 1996 any member has the right to resign their 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 The Australian Workers' Union - Tasmania Branch.
- (ii) **Number of members**
At the end of the financial year there were 2,165 members.
- (iii) **Number of employees**
At the end of the financial year there were 5 employees when measured on a full-time equivalent basis.
- (iv) **Principal Activities**
The principal activities during the year have been operation of a trade union, and the renting of properties owned by the union;
- (v) **Results Of Principal Activities**
The Australian Workers' Union - Tasmania Branch made a net profit \$19,318.01 as a result of it's activities;
- (vi) **Changes In Nature Of Principal Activities**
There have been no significant changes in the nature of the principal activities during the year;
- (vii) **Significant Changes In The Financial Affairs**
Significant changes in the financial affairs of The Australian Workers' Union - Tasmania Branch during the year have been the paying out of some long service leave entitlements, and the replacement of 3 motor vehicles with newer ones.
- (viii) **Membership of Committee of Management**


Name	Position	Period
Mr Don Hayes	President	1 July 2003 to 30 June 2004
Mr Laurie Gregson	Vice President	1 July 2003 to 30 June 2004
Mr David Goodrick	Vice President	1 July 2003 to 30 June 2004
Mr Ian Wakefield	Branch Secretary	1 July 2003 to 30 June 2004
Mr Ian Jones	Organiser	1 July 2003 to 30 June 2004
Mr Steve Dowling	Committeeman	1 July 2003 to 30 June 2004
Jill Reid	Committeeman	1 July 2003 to 30 June 2004
Mr Graeme Rowlands	Committeeman	1 July 2003 to 30 June 2004
Mr Gavin Saunders	Committeeman	1 July 2003 to 30 June 2004
Karen Cordwell	Committeeman	1 July 2003 to 30 June 2004

(ix) **Declarable Superannuation Trusteeship**

The committee of management is unaware of any officer or member of the reporting unit who is:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
 - (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organization.

Signed: 

Signed 

Date: 14/9/2004

John Harrison B.Sc. B.Ec.



REGISTERED TAX AGENTS AND AUDITORS.
MANAGEMENT, MARKETING AND TECHNOLOGY
CONSULTANTS, GST ADVISORS, COMPUTER
CONSULTANTS, DESKTOP PUBLISHERS AND RESUME
WRITERS

ABN 48 143 639 112

497 Main Rd
Glenorchy
TASMANIA 7010

Phone 61 3 62713003
Fax 61 3 62730010
Email: john.harrison@johnharrison.com.au

The Branch Executive
Australian Workers Union - Tasmania Branch
6 Lefroy Street
North Hobart Tas 7000

MEMBERSHIP CONTRIBUTIONS OF THE AUSTRALIAN WORKERS UNION - TASMANIA BRANCH FOR THE YEAR ENDED 30th JUNE 2004.

In accordance with rule 55(2) of the Rules Of The Australian Workers' Union I report that the total of membership contributions received by the Tasmania Branch was \$585,798.35. This amount is net of Goods and Services Tax.

A handwritten signature in black ink, appearing to read 'John Harrison', written over a faint, larger version of the same signature.

John Harrison
Registered Company Auditor 2532
497 Main Road, Montrose Tas 7010

Dated: 30 1 08 104



**THE
AUSTRALIAN
WORKERS'
UNION**

ABN 51 450 376 718

TASMANIA BRANCH

Branch Secretary: **Ian Wakefield**

3 February 2005

Deputy Industrial Registrar
Australian Industrial Registry
Level 8 Terrace Towers
80 William Street
East Sydney NSW 2011

Attention: Peter McKerrow

Dear Sir

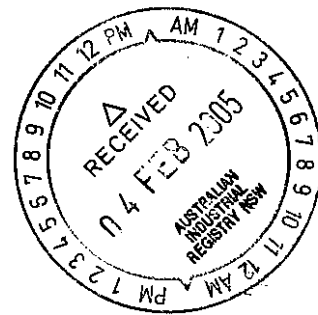
RE: 2003/2004 Financial Report

I correspond to advise that the Union has posted the full report for the 2003/2004 financial year on our website at www.awutas.org.au. It is located in the news section and was posted on 18th January 2005.

In addition we have written to all our delegates requesting that they advise members that the full report can be viewed by visiting the site (copy attached).

Yours faithfully


Ian Wakefield
Branch Secretary





**THE
AUSTRALIAN
WORKERS'
UNION**

ABN 51 450 376 718

TASMANIA BRANCH

Branch Secretary: **Ian Wakefield**

3 February 2005

Dear Delegate

RE: 2003/2004 Financial Reports

The Union has posted the 2003/2004 financial reports on our website – www.awutas.org.au . Can you please advise members that they are able to view the full report by visiting the site.

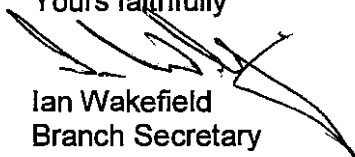
Delegate Training 2005

Can you please advise as a matter of urgency if you would like to attend the March Training dates so as planning can be finalised. Further training has been scheduled later in the year.

Thursday 3 rd – Friday 4 th March 2005	Burnie
Thursday 31 st March – Friday 1 st April 2005	Hobart
Thursday 2 nd – Friday 3 rd June 2005	Burnie
Monday 4 th – Tuesday 5 th July 2005	Hobart

If you would like to attend on any of these dates please contact the office on 6234 6744.

Yours faithfully



Ian Wakefield
Branch Secretary





AUSTRALIAN WORKERS UNION Tasmania Branch

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2004

To the members,

SCOPE

I have audited the attached financial report of the Australian Workers Union - Tasmania Branch as set out on the pages 1 to 11 for the year ended 30th June 2004. The Committee is responsible for the preparation and presentation of the financial statements and the information contained therein. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members.


My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of 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 significant accounting policies and estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial report is presented fairly in accordance with the accounting policies set out in note 1 to the financial statements, the Workplace Relations Act 1996, and the union's constitution so as to present a view of the union which is consistent with my understanding of its financial position and the results of its operations and cash flows.

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

AUDIT OPINION

In my opinion,

- a) The financial report of the Australian Workers Union - Tasmania Branch presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements, the reporting guidelines, or any other requirements of Chapter 8, Part 3 of the RAO schedule, the Workplace Relations Act 1996, Associations Incorporation Act and the union's constitution the financial position as at 30th June 2004 and the results of its operations and cash flows for the year then ended.
- b) The Australian Workers Union - Tasmania Branch has kept satisfactory records of the sources and the nature of the income of the Branch, including income from members.
- c) The Australian Workers Union - Tasmania Branch has satisfactorily kept records of sources and purposes of the expenditure of the Branch.
- d) The Officers of the Australian Workers Union - Tasmania Branch supplied all information and explanations that I required them to furnish.


John Harrison
Registered Company Auditor 2532
197 Main Road, Montrose Tas 7010

Dated: 30 108 104

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30th JUNE 2004

	2004		2003	
	\$	\$	\$	\$
INCOME				
Membership Contributions	585,798.35		513,816.08	
AWU Merchandise	18.18		0.00	
Interest	2,719.58		2,447.45	
Long Service Leave Reduction	17,129.41		0.00	
Miscellaneous	6,854.54		1,478.54	
Rental Income	69,775.22		70,188.40	
Board Sitting Fees	818.19		0.00	
Refunds – Other	0.00		53.94	
Reimbursements	770.85		18,774.19	
TOTAL INCOME		683,884.32		606,758.60
EXPENSES				
Advertising	172.13		674.84	
Affiliation Fees	6,470.00		6,870.00	
Audit & Accounting	4,491.36		3,217.50	
AWU Merchandise	5,105.00		3,037.82	
Bank Charges, Taxes & Duties	1,420.80		1,173.61	
Branch Executive	817.26		1,177.90	
Commission re Membership Fees	4,069.32		2,727.19	
Commission re Real-estate Agent	1,200.00		0.00	
Computer Maintenance	4,227.80		1,484.18	
Depreciation	12,772.96		10,898.00	
Donations	1,783.36		2,192.00	
Fares & Expenses – Organisers	9,433.18		8,355.62	
Fares & Expenses – Staff	2,183.95		2,015.66	
Fringe Benefits Tax	5,735.79		5,348.41	
Hall Hire	109.09		138.19	
Head Office Maintenance	79,805.84		62,831.69	
Insurance	6,496.87		8,786.53	
Land Tax	2,827.50		2,827.50	
Legal Fees	198.05		5,041.65	
Light & Power	1,583.13		1,517.77	
Leave Allowances	2,673.40		19,703.89	
Loss On Sale of Assets	6,585.86		11,498.27	
Miscellaneous Expenses	2,813.58		4,318.13	
Motor Vehicle Expenses	45,143.69		44,960.66	
Payroll Tax	24,008.99		19,482.71	
Postage	2,674.91		2,257.32	
Printing & Stationery	5,339.75		6,744.84	
Rates	14,903.72		14,354.60	
Rental	127.27		120.91	
Repairs & Maintenance	2,311.92		10,725.87	
Reps Commission, Lost Time & Exps.	10,317.63		2,796.89	
Salaries – Officials	234,564.53		180,853.46	
Salaries – Office Staff	96,439.87		85,312.48	
Subscriptions & Library	796.36		867.58	
Superannuation – Officials	39,571.98		31,621.72	
Superannuation – Staff	5,606.88		3,987.14	
Telephone & Fax	19,782.58		18,163.18	
Training	0.00		1,012.17	
TOTAL EXPENSES		664,566.31	589,097.88	589,097.88
OPERATING PROFIT/(LOSS)		19,318.01		17,660.72

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30th JUNE 2004
(Continued)

	2004		2003	
OPERATING PROFIT/(LOSS)		19,318.01		17,660.72
EXTRAORDINARY GAINS				
Forgiveness of National Office Debt	0.00		0.00	
Acc. Depreciation re Buildings	0.00		0.00	
TOTAL EXTRAORDINARY GAINS		0.00		0.00
EXTRAORDINARY LOSSES				
Loss re Land & Buildings Re-valued	0.00		0.00	
TOTAL EXTRAORDINARY LOSSES		0.00		0.00
NET EXTRAORDINARY GAIN/(LOSS)		0.00		0.00
NET PROFIT/(LOSS)		19,318.01		17,660.72

AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
DISTRIBUTION STATEMENT FOR THE YEAR ENDED 30th JUNE 2004

	2004		2003	
NET PROFIT/(LOSS)		19,318.01		17,660.72
Accumulated Funds	19,318.01		17,660.72	
Revaluation Reserve – Land & Buildings	0.00		0.00	
TOTAL DISTRIBUTION		19,318.01		17,660.72
BALANCE TO BE DISTRIBUTED		0.00		0.00

**AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
BALANCE SHEET AS AT 30th JUNE 2004**

	2004		2003	
	\$	\$	\$	\$
CAPITAL				
Opening Accumulated Funds	255,750.68		238,089.96	
Add Current Year Surplus/(Loss)	19,318.01		17,660.72	
Total Accumulated Funds		275,068.69		255,750.68
Revaluation Reserve - Land & Buildings		147,877.00		147,877.00
TOTAL CAPITAL		422,945.69		403,627.68
REPRESENTED BY:				
CURRENT ASSETS				
Cash On Hand		250.00		250.00
Commonwealth Bank Account		10,059.20		5,351.62
Commonwealth Bank Account No 2		18,789.13		11,764.54
Commonwealth Bank Account No 3 (L.S.L.)		8,373.90		2,322.61
Commonwealth Bank Account No 4 (G.S.T.)		22,397.65		16,070.84
Commonwealth Bank Account No 5 (Car)		8,444.67		20,503.76
Commonwealth Bank – Term Deposit		58,218.81		65,468.79
Pre-paid Interest re Hire Purchase		0.00		0.00
Accounts Receivable	5,686.19		9,967.71	
Less Provision For Doubtful Debts	0.00	5,686.19	0.00	9,967.71
TOTAL CURRENT ASSETS		132,219.55		131,699.87
LIABILITIES				
Net GST Payable		14,267.59		10,980.17
PAYG Withholding		8,160.46		5,220.46
Sundry Creditors		14,043.15		15,109.82
Mobile Phone Contracts		1,402.37		2,642.44
Provision For Annual Leave		34,548.53		31,875.13
Provision For Long Service Leave		52,806.81		69,936.22
TOTAL LIABILITIES		125,228.91		135,764.24
WORKING CAPITAL		6,990.64		(4,064.37)
NON-CURRENT ASSETS				
Branch Land @ Valuation		85,000.00		85,000.00
Branch Buildings @ Valuation	225,000.00		225,000.00	
Less Accumulated Depreciation	16,875.00		11,250.00	
		208,125.00		213,750.00
Motor Vehicles @ Cost	129,934.83		127,937.51	
Less Accumulated Depreciation	34,133.00		43,952.00	
		95,801.83		83,985.51
Office Equipment @ Cost	124,733.34		120,609.92	
Less Accumulated Depreciation	101,895.15		98,645.00	
		22,838.19		21,964.92
Phones @ Cost	6,650.03		4,878.62	
Less Accumulated Depreciation	2460.00		1,887.00	
		4,190.03		2,991.62
TOTAL NON CURRENT ASSETS		415,955.05		407,692.05
NET ASSETS		422,945.69		403,627.68

These accounts should be read in conjunction with the notes to the accounts, and the auditor's report.

**AUSTRALIAN WORKERS' UNION – TASMANIA BRANCH
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th JUNE 2004**

	2004		2003	
	\$	\$	\$	\$
Sources				
Funds From Operations				
Inflows of funds from operations				
Membership Contributions	585,798.35		513,816.08	
Board Sitting Fees	818.19		0.00	
Interest	2,719.58		2,447.45	
Other	6,872.72		1,478.54	
Rental Income	69,775.22		70,188.40	
Refunds of Expenses	0.00		53.94	
Reimbursements	770.85		18,774.19	
	666,754.91		606,758.60	
Outflows of funds from operations	621,967.73	44,787.18	526,146.72	80,611.88
Reduction in Assets				
Reduction in Current Assets				
Cash At Bank	0.00		47,122.91	
Accounts Receivable	4,281.52		0.00	
Pre Paid Interest	0.00	4,281.52	283.95	47,406.86
Reduction in Term Deposit		7,249.98		0.00
Proceeds from Sale of Motor Vehicles		57,727.28		22,272.73
Increase in Liabilities				
Increase in Current Liabilities				
Goods & Services Tax (net)	3,287.42		0.00	
PAYG Withheld from wages	2,940.00		0.00	
Mobile Phone Contract	0.00	6,227.42	2,642.44	2,642.44
		120,273.38		152,933.91
Applications of Funds				
Increase in Assets				
Increase in Current Assets				
Cash at Bank	12,051.18		0.00	
Accounts Receivable	0.00	12,051.18	723.24	723.24
Increase in Non Current Assets				
Mobile Phones	1,771.41		2,690.62	
Motor Vehicles	96,695.82		71,862.15	
Office Equipment	7,448.23		8,050.97	
Term Deposit	0.00	105,915.46	36,926.90	119,530.64
Reduction in Liabilities				
Reduction in Current Liabilities				
Goods & Services Tax (net)	0.00		4,275.52	
PAYG Liability	0.00		18,371.00	
Hire Purchase Payments	1,240.07		2,481.22	
Sundry Creditors	1,066.67	2,306.74	7,552.29	32,680.03
		120,273.38		152,933.91

These accounts should be read in conjunction with the notes to the accounts, and the auditor's report.

**AUSTRALIAN WORKERS UNION - TASMANIA BRANCH
NOTES TO AND FORMING PART OF THE 2004
ACCOUNTS**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) The accounts have been prepared on the basis of historical costs.
- b) The accounting methods used are in accordance with the accounting standards laid down by the Australian accounting bodies and/or by law except where noted to the contrary.
- c) Depreciation has been provided for all fixed assets so as to write them off over the expected useful life of the asset.
- d) The reducing balance method is used for all assets being depreciated, except for buildings, which are being depreciated on a straight-line basis over 40 years.
- e) All expenses and receipts are accounted for on an accruals basis, except for Membership Contributions, which are recorded on a cash basis.

NOTE 2 CAPITAL COMMITMENTS

In the 2004 financial year no new capital commitments were entered into.

The Australian Workers Union – Tasmania Branch has entered into new capital commitments during the 2003 financial year for the purchase of mobile telephones. The amount of Capital Commitment still to be paid at 30th June 2003 on the new capital commitments is \$2,642.44.

NOTE 3 CONTINGENT LIABILITIES

There were no contingent liabilities at 30th June 2004.

NOTE 4 WORKPLACE RELATIONS ACT 1996

In accordance with subsection 272(5) of the RAO Schedule of the Workplace Relations Act of 1996 the members' attention is drawn to subsections (1), (2) & (3) which are set out below.

SECTION 272

Information to be provided to members or Registrar

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

NOTE 5 SUBSEQUENT EVENTS.

There were no events after balance date that require disclosure in the accounts.

**AUSTRALIAN WORKERS UNION - TASMANIA BRANCH
NOTES TO AND FORMING PART OF THE 2004
ACCOUNTS**

NOTE 6 RE-VALUATION OF LAND & BUILDINGS

In the 1997 financial year all land and buildings owned by the Tasmania Branch of the Australian Workers Union were re-valued to the amount determined by Government Valuation on 1 January 1996.

Buildings – 6 Lefroy Street, North Hobart @ Valuation	\$ 355,000.00
Land - 6 Lefroy Street, North Hobart @ Valuation	<u>\$ 90,000.00</u>
TOTAL LAND & BUILDINGS @ Valuation (1-1-96)	\$ 445,000.00
Land & Buildings @ cost	<u>\$ 162,123.00</u>
REVALUATION RESERVE – LAND & BUILDINGS	<u>\$ 282,877.00</u>

In the 2002 financial year all land and buildings owned by the Tasmania Branch of the Australian Workers Union were re-valued to the amount determined by Government Valuation on 1 July 2001.

Buildings – 6 Lefroy Street, North Hobart @ Valuation	\$ 225,000.00
Land - 6 Lefroy Street, North Hobart @ Valuation	<u>\$ 85,000.00</u>
TOTAL LAND & BUILDINGS @ Valuation (1-7-01)	\$ 310,000.00
Land & Buildings @ cost	<u>\$ 162,123.00</u>
REVALUATION RESERVE – LAND & BUILDINGS	<u>\$ 147,877.00</u>

NOTE 7 ABNORMAL OR EXTRAORDINARY EVENTS THAT HAVE HAD A MATERIAL EFFECT UPON THE FINANCIAL STATEMENTS

In 2004 three (3) motor vehicles were replaced. The vehicles being replaced were traded in on the new vehicles. As the amount received on trade in was less than the written down value of the vehicles a loss on disposal of fixed assets of \$6,585.86 resulted. There have been no other abnormal or extraordinary events during 2004 that have had a material effect upon the financial statements.

In 2003 two (2) motor vehicles were replaced. The vehicles being replaced were traded in on the new vehicles. As the amount received on trade in was less than the written down value of the vehicles a loss on disposal of fixed assets of \$11,498.27 resulted. There have been no other abnormal or extraordinary events during 2003 that have had a material effect upon the financial statements.

**AUSTRALIAN WORKERS UNION - TASMANIA BRANCH
NOTES TO AND FORMING PART OF THE 2004
ACCOUNTS**

NOTE 8 WORKPLACE RELATIONS ACT 1996 DECLARATIONS.

	Current Year	Previous Year
REVENUE		
Membership fees	585,798.35	513,816.08
Compulsory levies or appeals for voluntary contributions	Nil	Nil
Grants or donations received	6,818.18	1,478.54
Split up		
- STA	0.00	681.82
- AWU Head Office – Conference Sponsorship	4,545.45	342.17
- Members Connect – Conference Sponsorship	0.00	454.55
- Retire Invest – Conference Sponsorship	909.09	0.00
- Retire Invest – Conference Sponsorship	909.09	0.00
- Skilled Engineering – Conference Sponsorship	454.55	0.00
Administrative Costs		
- AWU Head Office	0.00	18,646.92
EXPENSES		
Payments to employers as consideration for making payroll deductions of membership fees	4,069.32	2,727.19
Contributions to AWU head office	79,805.84	62,831.69
Affiliation fees	6,470.00	6,870.00
Compulsory levies	Nil	Nil
Grants or donations made	1,783.36	2,192
Employee benefits to holders of office	234,564.53	180,853.46
Employee benefits to employees (other than holders of office)	96,439.87	85,312.48
Fees or Allowances of representatives	14,386.95	5,524.08
Legal costs	198.05	5,041.65
Meeting costs	817.26	1,177.90
Penalties imposed under Workplace Relations Act or Regulations	Nil	Nil
Net Surplus/(Deficit) transferred to general fund	19,318.01	17,660.72
LIABILITIES		
Amounts payable to Employers for making Payroll Deductions of Membership Contributions	Nil	Nil
Amounts payable re legal costs	Nil	Nil
Amounts payable re employee benefits of office holders	61,039.59	77,977.34
Amounts payable re employee benefits of employees other than office holders	26,315.75	23,834.00

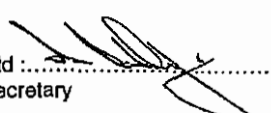
**THE AUSTRALIAN WORKERS' UNION - TASMANIA BRANCH
ACCOUNTING OFFICERS' CERTIFICATE**

I, the undersigned, being the Officer responsible for keeping the accounting records of The Australian Workers' Union - Tasmania Branch, hereby certify that as at 30 June 2004, the number of fully paid member equivalents totalled 1,841.

In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2004.
- (ii) a record has been kept during the financial year of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the Bank account to which those monies are to be credited, in accordance with the Rules of the Union.
- (iii) all expenditure during the financial year was approved.
- (iv) all expenditure during the financial year was made from the bank account that the expenditure should be made from.
- (v) no funds were raised during the financial year from compulsory levies or voluntary contributions from members of the Union and there were no funds in existence during the financial year which were raised from compulsory levies or voluntary contributions from members of the Union.
- (vi) all loans or other financial benefits granted to persons holding office in the Union during the financial year were authorised in accordance with the Rules of the Union.
- (vii) the register of members of the Branch was maintained during the financial year in accordance with the Act.

Signed:

I Wakefield : 
Branch Secretary

Date 9 / 9 / 2004

**THE AUSTRALIAN WORKERS' UNION - TASMANIA BRANCH
COMMITTEE OF MANAGEMENT CERTIFICATE**

On 6th of August 2004 the Committee of Management of The Australian Workers' Union - Tasmania Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2004.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements 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 meet its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organization 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 including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule & RAO Regulations; and
 - (iv) where the organization consists of 2 or more reporting units, 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 in the organization; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management:

Name: Karen Cordwell

Name: Steve Dowling

Title of Office Held: Committeeman

Title of Office Held: Committeeman

Signature: 

Signature: 

Date: 14/9/2004

Date: 10/9/2004

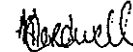
(ix)

Declarable Superannuation Trusteeship

The committee of management is unaware of any officer or member of the reporting unit who is:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
 - (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organization.

Signed:



Signed:



Date: 14/9/2004.



Australian Government
Australian Industrial Registry

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

Mr Ian Wakefield
Branch Secretary
The Australian Workers Union
Tasmania Branch
PO Box 129
NORTH HOBART TAS 7002

Dear Mr Wakefield

**Re: Lodgement of Financial Statements and Accounts for the AWU Tasmania Branch
for the year ending 30 June 2004 (FR2004/537)**

Receipt is acknowledged of the abovementioned financial documents which were lodged in the Registry on 3 November 2004, and also of your letter dated 3 February 2005 advising of the posting of the full financial report on the unions' website.

Please note for your reference when preparing future financial returns that under the provisions of the Registration and Accountability of Organisations Schedule an Accounting Officers certificate is no longer required as a part of the financial documents

Thank you for your attention to this matter. The documents have been filed, and may be viewed on the internet at www.e-airc.gov.au/002ntas/financial.

I would like to take this opportunity to remind you that information about the new financial reporting obligations under the Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) which now apply to your organisation can be found at www.airc.gov.au/fact_sheets/factsheets.html.

Yours sincerely,

A handwritten signature in cursive script that reads 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

10 February 2005