



**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: FR2004/536-[002N-T&GI]**

Mr Colin Heath  
Branch Secretary  
The Australian Workers' Union  
TAPS & Gas Industry Branch  
685 Spencer Street  
WEST MELBOURNE VIC 3003

Dear Mr Heath

**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' <sup>1</sup>). 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.

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<sup>1</sup> 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](http://www.airc.gov.au)). When lodging the financial return please quote: **FR2004/536**.

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](http://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	✓
<b>1</b>	<b>General Purpose Financial Report</b>	
	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?	
<b>2</b>	<b>Committee of Management Statement</b>	
	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?	
<b>3</b>	<b>Auditor's Report</b>	
	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?	
<b>4</b>	<b>Operating Report</b>	
	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?	
<b>5</b>	<b>Concise report*</b>	
<b>6</b>	<b>Certificate of Secretary or other Authorised Officer</b>	
	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 Officer<sup>1</sup>**

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]<sup>2</sup>*, referred to in s268 of the RAO Schedule; and
- that the *[full report **OR** concise report]<sup>3</sup>*, 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]<sup>3</sup>* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

<sup>1</sup>*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.

<sup>2</sup>*Only applicable where a concise report is provided to members*

<sup>3</sup>*Insert whichever is applicable*



**Australian Government**  
**Australian Industrial Registry**

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

Mr Colin Heath  
Branch Secretary  
The Australian Workers' Union - Technical, Administrative, Professional Staff and Gas Industry  
Branch  
685 Spencer Street  
WEST MELBOURNE VIC 3003

Dear Mr Heath

**Financial Return - year ending 30 June 2004 Ref: FR2004/536**

This letter is intended to remind you of your obligations to provide members with copies of your reporting unit's financial reports for year ended 30 June 2004 and to lodge the reports in the Industrial Registry by no later than 14 January 2005.

Over the past 18 months you would have received from us information about the major changes made by Schedule 1B of the *Workplace Relations Act 1996* ('RAO'<sup>26</sup>).

**Financial Reports**

Your reporting unit must prepare or have prepared the following three reports as soon as practicable after its financial year:

1. A General Purpose Financial Report (GPFR);
2. An Operating Report; and
3. An Auditor's Report.

**Informing Your Members**

Your reporting unit must provide free of charge to the general membership, copies of the abovementioned reports (the "full report"). Under certain circumstances, your reporting unit can provide a more limited concise report. The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the reporting unit for the presentation of its financial reports.

A reporting unit may make application to a Registrar to extend the period within which copies of the full report or concise report are to be provided to members by no more than one month.

**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 (the *second meeting*). This meeting must be held within 6 months of the end of the financial year. You may make application to a Registrar to extend this time limit by no more than one month so

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<sup>26</sup> Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

that the time limit for providing to members copies of the full report or concise report may in turn be extended.

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 your rules contain a provision that allows up to 5% of members to demand a general meeting to be held to consider the full report (see s266(3)), it is permissible to present the full report directly to a Committee of Management meeting. This meeting must be held within 6 months of the end of the financial year.

There is no provision for extending the time limit for presenting the full report 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. Your reporting unit's financial reports should, therefore, be lodged by no later than 14 January 2005.

### **Contact the Registry**

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at [peter.mckerrow@air.gov.au](mailto:peter.mckerrow@air.gov.au) as early as possible if you have any queries. If you have already taken steps to ensure that your reporting unit complies with the time scale requirements of RAO, please ignore this letter.

### **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](http://www.airc.gov.au):

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFRs 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



Peter Mckerrow  
for Deputy Industrial Registrar

23 November 2004

26 November 2004

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

**Re: Australian Workers' Union  
Technical Administrative Professional Staff & Gas Industry Branch (TAPS)  
Audited Financial Statement, Auditors Report, Operating Report &  
Secretary's s268 Certificate for Year Ended 30 June 2004**

Please find attached to this letter the following documents for Financial Year ended 30 June 2004:-

- Audited Financial Statements
- Auditors Report
- Operating Report
- Secretary's s268 Certificate

Should you have any queries in respect to the foregoing do not hesitate to contact the writer.

Yours faithfully,



**COLIN HEATH**  
**BRANCH SECRETARY**



BRANCH/2004DOCS/b2118-04

**Certificate of Secretary or other Authorised Officer**  
s268 of Schedule 1B *Workplace Relations Act 1996*

I Colin Heath being the Secretary, Technical Administrative Professional Staff & Gas Industry 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 31 October 2004
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 25 November 2004; in accordance with section 266 of the RAO Schedule.

Signature



**COLIN HEATH**  
**BRANCH SECRETARY**

Date:

THE AUSTRALIAN WORKERS' UNION

TECHNICAL ADMINISTRATIVE PROFESSIONAL STAFF &  
GAS INDUSTRY BRANCH

STATUTORY STATEMENTS, AUDITORS' REPORT,

FINANCIAL STATEMENTS AND NOTES THERETO

FOR THE YEAR ENDED 30 JUNE 2004



**THE AUSTRALIAN WORKERS' UNION**

**TAPS & GAS INDUSTRY BRANCH**

**STATUTORY STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE, 2004**

**COMMITTEE OF MANAGEMENT'S STATEMENT**


On 2<sup>nd</sup> September, 2004, the Committee of Management of the Taps & Gas Industry Branch passed the following resolution in relation to the general purpose financial report of this reporting unit for the financial year ended 30<sup>th</sup> June, 2004: -

The Committee of Management declares in relation to the General Purpose Financial Report 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 General Purpose Financial Report 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 the branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Workplace Relations Act 1996 Schedule and the Workplace Relations Act 1996 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) there have been no requests for information sought by members of the reporting unit or a Registrar duly made under section 272 of the Workplace Relations Act 1996.
- (vi) there have been no compliance orders for inspection of financial records made by the Commission under section 273 of the Workplace Relations Act 1996 Schedule.

For and on behalf of the Committee of Management



.....  
COLIN HEATH



.....  
CHRIS PETROPOULOS

SIGNED at Melbourne this 2<sup>nd</sup> day of September, 2004.

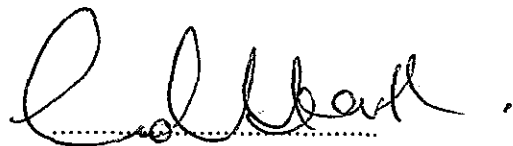


**THE AUSTRALIAN WORKERS' UNION**  
**TAPS & GAS INDUSTRY BRANCH**  
**STATUTORY STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE, 2004**  
**ACCOUNTING OFFICER'S CERTIFICATE**

I, Colin Heath, being the Officer responsible for keeping the accounting records of the Branch, certify that as at 30 June 2004, the number of members of the Branch was 1,964. (2003 1,874).

In my opinion:

- (1) The attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2004;
- (2) a record has been kept of all moneys paid by, or collected from members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Branch;
- (3) before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch;
- (4) with regard to funds of the Branch raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (5) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the Branch, were made to persons holding office in the Branch;
- (6) the register of members of the Branch was maintained in accordance with the Act.

  
COLIN HEATH

SIGNED at Melbourne this 2<sup>nd</sup> day of September, 2004.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**AUSTRALIAN WORKERS UNION**  
**TAPS & GAS INDUSTRY BRANCH**

Scope

We have audited the Financial Statements of the Australian Workers Union Technical Administrative professional Staff & Gas Industry branch for the year ended 30 June 2004 consisting of the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and accompanying notes. The Branch Committee of Management is responsible for the preparation and presentation of the Financial Statements and the information they contain. We 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 Technical Administrative professional Staff & Gas Industry Branch.

Our 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. Our 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 as to 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 our understanding of the Organisation's financial position and the results of its operations.

We 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.

Audit Opinion

In our opinion:

1. The Organisation kept satisfactory accounting records, including:
  - a) records of the sources and nature of the income of the Branch (including income from members); and
  - b) records of the nature and purposes of the expenditure of the Organisation.

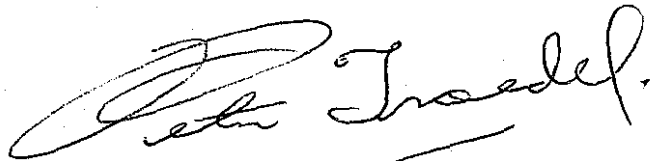
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**AUSTRALIAN WORKERS UNION**

**TAPS & GAS INDUSTRY BRANCH**

2. The accounts and statements prepared under Section 273 of the Workplace Relations Act, 1996 (as amended) were properly drawn up so as to give a true and fair view of:
  - a) the financial affairs of the Organisation as at the end of the period; and
  - b) the income and expenditure, and surplus of the Organisation for the period under review.
  
3. The financial statements are in accordance with:
  - a) the provisions of the Workplace Relations Act 1996, (as amended); and
  - b) applicable Australian Accounting Standards and other mandatory professional reporting requirements.

TROEDEL ADAMS & CO.



P. R. Troedel (F.C.A.)  
Chartered Accountants  
Registered Company Auditor

SIGNED at Melbourne this 2<sup>nd</sup> day of September, 2004.

**AUSTRALIAN WORKERS' UNION  
TAPS & GAS INDUSTRY BRANCH  
STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE, 2004**

	<u>2004</u> \$	<u>2003</u> \$
<b>ACCUMULATED FUNDS</b>		
BALANCE @ YEAR-END	<u>(420.22)</u>	<u>(9,769.56)</u>
THESE FUNDS ARE REPRESENTED BY:-		
<b>CURRENT ASSETS</b>		
CASH ON HAND	400.00	595.20
CASH AT BANK	121,805.43	139,241.23
MEMBERSHIP FEES OUTSTANDING	16,708.67	9,233.04
SUNDRY DEBTORS	<u>8,026.14</u>	<u>5,561.66</u>
	146,940.24	154,631.13
<b>NON-CURRENT ASSETS</b>		
OFFICE FURNITURE EQUIPMENT AND MOTOR VEHICLES (AT WRITTEN DOWN VALUE)	32,388.87	51,691.87
<b><u>TOTAL ASSETS</u></b>	<u>179,329.11</u>	<u>206,323.00</u>
<b>CURRENT LIABILITIES</b>		
TRADE CREDITORS	48,995.58	66,376.60
GST OWING	9,801.52	8,721.83
OTHER CREDITORS	<u>4,515.18</u>	<u>12,418.31</u>
	63,312.28	87,516.74
<b>LONG TERM LIABILITIES</b>		
PROVISION FOR ANNUAL LEAVE AND LONG SERVICE LEAVE	71,578.54	69,205.82
PROVISION FOR RETRENCHMENT	<u>44,858.51</u>	<u>59,370.00</u>
	116,437.05	128,575.82
<b><u>TOTAL LIABILITIES</u></b>	<u>179,749.33</u>	<u>216,092.56</u>
<b><u>NET ASSETS</u></b>	<u>(420.22)</u>	<u>(9,769.56)</u>

**AUSTRALIAN WORKERS' UNION**  
**TAPS & GAS INDUSTRY BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 30TH JUNE, 2004**

	<u>2004</u>	<u>2003</u>
	\$	\$
<b><u>INCOME</u></b>		
MEMBERSHIP SUBSCRIPTIONS	566,465.34	478,182.30
GRIU SERVICING OF MEMBERS	58,186.13	47,727.54
CONTRACT SERVICES	-	420.00
BANK INTEREST	2,182.45	6,413.03
STATE REGISTRATION COSTS	-	18,182.82
MISC INCOME	1,083.59	578.26
TRAVEL REIMBURSEMENT	1,287.33	1,244.43
RETRENCI MENT PROV. RECOVERED	4,254.37	-
RECOUPED 2003 EXPENSES	7,480.52	-
<b>TOTAL INCOME</b>	<b><u>640,939.73</u></b>	<b><u>552,748.38</u></b>
<b><u>EXPENSES</u></b>		
<b>DIRECT MEMBERSHIP EXPENSES</b>		
AFFILIATION FEES	4,989.71	3,610.58
AMBULANCE SCHEME	833.26	-
COMMISSION PAID	54.60	48.67
LEGAL EXPENSES	14,350.74	25,081.51
REFUND OF UNION FEES	547.82	318.33
PRINTING	7,051.86	8,870.22
POSTAGE & COURIER	9,314.67	11,905.00
SUSTENTATION FEES	77,757.69	65,295.03
PROMOTIONAL MERCHANDISE	844.00	422.87
<b>TOTAL</b>	<b><u>115,744.35</u></b>	<b><u>115,552.21</u></b>
<b>PAYROLL EXPENSES</b>		
SALARIES & WAGES	249,474.85	266,600.70
CONSULTANTS FEES	36,418.14	36,256.19
SUPERANNUATION - EMPLOYER	35,440.59	36,624.72
EMPLOYEE PROVISIONS	14,663.00	19,446.65
SALARY REIMBURSEMENT	4,429.70	12,447.07
WORKCOVER	3,064.85	4,507.89
<b>TOTAL</b>	<b><u>343,491.13</u></b>	<b><u>375,883.22</u></b>
<b>ORGANISERS EXPENSES</b>		
ACCOMMODATION	6,873.48	11,315.53
ACCOMMODATION BUDGET TRIAL	401.98	2,114.54
MEALS & PROMOTION	6,348.31	10,199.28
LIVING AWAY FROM HOME	4,487.27	5,832.80
TRAVEL EXPENSES	27,520.09	31,252.49
TRAINING EXPENSES	2,535.35	1,988.19
INTERNET SERVICE OFFICIALS	-	1,864.67
MISC. EXPENSES	365.78	934.80
<b>TOTAL</b>	<b><u>48,532.26</u></b>	<b><u>65,502.30</u></b>
<b>MOTOR VEHICLE EXPENSES</b>		
LEASE EXPENSES	-	4,889.35
REGISTRATION & INSURANCE	1,816.85	3,680.86
PETROL	9,954.03	13,720.46
SERVICE	3,378.47	5,639.88
DEPRECIATION	5,432.00	8,542.00
FRINGE BENEFITS TAX	6,710.35	14,100.29
LOSS ON SALE OF MOTOR VEHICLE	3,321.82	-
<b>TOTAL</b>	<b><u>30,613.52</u></b>	<b><u>50,572.84</u></b>

AUSTRALIAN WORKERS' UNION  
TAPS & GAS INDUSTRY BRANCH

STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE, 2004

	<u>2004</u>	<u>2003</u>
	\$	\$
<b>TELEPHONE EXPENSES</b>		
OFFICE PHONE EXPENSES	10,568.70	12,507.23
MOBILE PHONES	11,530.71	12,769.15
HOME PHONES	82.95	630.72
INTERNET	2,012.01	-
SMS MESSAGE BANK	120.53	-
TOTAL	<u>24,314.90</u>	<u>25,907.10</u>
<b>GENERAL EXPENSES</b>		
AUDIT FEES	6,195.00	4,259.09
BANK FEES & CHARGES	4,864.49	4,161.48
CINEMA TICKETS	-	415.64
COMMITTEE EXPENSES	890.21	745.63
HONORARIUMS	6,000.00	7,000.00
LIBRARY/SUBSCRIPTIONS	2,373.71	3,094.55
MISCELLANEOUS	217.86	1,402.19
STAFF AMENITIES	149.69	332.48
TOTAL	<u>20,690.96</u>	<u>21,411.06</u>
<b>OFFICE EXPENSES</b>		
RENT	31,095.74	32,131.80
STATIONERY	2,177.25	2,352.81
DEPRECIATION OF EQUIPMENT	5,055.36	5,352.00
ELECTRICITY	-	1,724.91
DONATIONS	85.00	600.00
LEASE OF EQUIPMENT	2,423.80	2,908.32
MAINTENANCE OF EQUIPMENT	7,366.32	11,903.87
TOTAL	<u>48,203.27</u>	<u>56,973.71</u>
<u>TOTAL EXPENSES</u>	631,590.39	711,802.44
<u>NET INCOME</u>	<u>9,349.34</u>	<u>(159,054.06)</u>

**AUSTRALIAN WORKERS' UNION  
TAPS & GAS INDUSTRY BRANCH  
STATEMENT OF CASH FLOWS  
AS AT 30TH JUNE, 2004**

	<u>2004</u> \$	<u>2003</u> \$
<b>CASH FUNDS AT COMMENCEMENT</b>	<u>139,241.23</u>	<u>334,241.49</u>
<b><u>ADD: PROCEEDS FROM ACTIVITIES</u></b>		
MEMBERSHIP FEES	557,241.09	469,788.63
SERVICING OF MEMBERS	57,288.66	43,215.45
SALE OF EQUIPMENT	6,818.18	-
INTEREST RECEIVED	2,182.45	6,413.03
OTHER INCOME	1,083.59	29,624.74
	<u>624,613.97</u>	<u>549,041.85</u>
<b><u>LESS: CASH OUTFLOWS FROM ACTIVITIES</u></b>		
DIRECT MEMBERSHIP EXPENSES	101,176.63	90,248.01
PAYMENTS FOR LABOUR SERVICES	348,186.00	444,843.76
MOTOR VEHICLE EXPENSES	29,433.20	66,768.54
PURCHASE OF MOTOR VEHICLE	-	29,859.46
PURCHASE OF EQUIPMENT	1,188.00	7,015.83
OTHER OUTLAYS	162,065.94	105,306.51
	<u>642,049.77</u>	<u>744,042.11</u>
<b><u>NET MOVEMENT IN CASH FLOWS</u></b>	(17,435.80)	(195,000.26)
<b>CASH FUNDS AT END</b>	<u>121,805.43</u>	<u>139,241.23</u>

The above Statement of Cash Flows by its very nature does not take into account end of year adjustments for accrued income, expenditure, nor the provision of depreciation on non-current assets.

**THE AUSTRALIAN WORKERS' UNION**

**TAPS & GAS INDUSTRY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE, 2004**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION**

The financial statements of the Union have been drawn up in accordance with applicable Accounting Standards, the Workplace Relations Act 1996 and other requirements of law. They have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied and, except where there is a change in accounting policy, are consistent with those of the previous year. The accounting records have been kept on an accrual basis.

**1.2 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.

**1.3 EMPLOYEE ENTITLEMENTS**

**Provision for Annual Leave and Long Service Leave**

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

**Provision for Retrenchment**

The Committee of Management decided that no increase would be made to the provision for the year under review.



**THE AUSTRALIAN WORKERS' UNION**

**TAPS & GAS INDUSTRY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE, 2004**

2. **SALARIES AND WAGES**

In accordance with Sub-regulations 107 (a) (XIV) and (XV) of the Workplace Relations Regulations, we report that the figure Salaries and Wages in the Statement of Financial Performance is made up of the following:-

	2004	2003
Elected Representatives	\$129,445.13	\$129,320.43
Employees	\$120,029.72	\$137,280.27
	<u>\$249,474.85</u>	<u>\$266,600.70</u>

3. **MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR**

The Committee of Management is not aware of any post-balance date event or contingent liability which may affect the operating results or financial position of the Branch in the future years.

4. **DONATION**

There were no gifts or other donations exceeding \$1,000.00 made to any political organisations during the year under review.

5. **INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Section 274 which reads as follows:

- a) "A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation;
- b) An organisation shall, on application made under Subsection (1) by a

member of the organisation or a Registrar, make the specified information available to a member or the Registrar in such manner, and within such time, as is prescribed;

- c) A Registrar may only make an application under Subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member."

## AWU TAPS BRANCH

### OPERATING REPORT 1/7/03 TO 30/6/04

---

I wish to present to you the TAPS Branch Operating Report covering the period 1/7/03 to 30/6/04. This report covers the following key areas of activity:-

1.	Significant Changes
2.	Principal Changes
3.	Membership Activity Report 1/7/03 to
4.	TAPS Branch Committee of Management 1/7/03 to 30/6/04
5.	Employees

The Branch, as you will see from the Financial Statements and the abovementioned key result areas, has had a very successful year. In the main, the Branch has introduced new services, increased membership, improved the net income and overall financial performance of the Branch while at the same time achieving its main industrial objectives.

The Branch has pursued, across a range of industries, pay increases of around 4% per annum together with other benefits such as paid maternity leave, salary sacrifice for superannuation and significant change clauses ensuring union involvement in issues such as redeployment and redundancy.

#### **(1) Significant Changes**

The Branch has had a successful turnaround in its financial performance with net income for the financial year producing a surplus of \$9,349.34, as opposed to the previous years deficit of \$159,054.06.

This turnaround was achieved by:-

- (a) A reduction across the board in most areas of expenditure, particularly operating expenses
- (b) An increase in net membership of 4.8%, which comes on top of last years increase of 4%. At the same time as improving the financial performance of the Branch, a number of additional Branch services were made available to members. The new services are as follows:-
  - (i) Free emergency transport for all financial members and their immediate families. This new benefit ensures TAPS members are not out-of-pocket for emergency trips to public hospitals and has already been of great assistance to a number of TAPS members and their families.
  - (ii) New and improved communications with members through the relaunch of the Australian Worker Magazine and the relaunch of the TAPS Branch Website. The Australian Worker Magazine has undergone an extensive revamp and provides traditional industrial

news, but also general interest stories that appeal to a wider range of readers and family members. The magazine is being printed and distributed by ACP and is produced to a high professional standard.

The other area of membership communication that has been revamped and relaunched is the AWU Website and in particular the TAPS Branch sub-site. The address is [www.awu.net.au/taps](http://www.awu.net.au/taps) and is designed to enable more immediate stories and campaign issues to be posted on the Website for access by members.

- (c) A membership fee increase operative 1/7/04
- (d) A reduction in employee numbers through the voluntary redundancy of Allan Foster
- (e) The employment of a full time Legal Officer Mr Nathan Rudd and a corresponding 40% reduction in direct legal costs

## (2) Principal Activities

A summary of the Principal Activities of the Branch are as follows:-

### (a) Enterprise Agreements

The Branch conducted a number of key agreement in the period 1/7/03 to 30/6/04. These agreements were with the following companies;- GCI-Kenny Pty Ltd, Origin Energy (Victoria and South Australia), Abigroup Asset Services (Gas) Pty Ltd, AGL (Retail Energy Sales & Marketing and Agility Gas Networks and Transmission Pipelines).

These agreements covering over 1,500 employees across Australia delivered pay increases of around 4% per annum with other key benefits such as paid maternity leave (AGL, Origin and Abigroup Asset Services), salary sacrifice for superannuation and decent change management and retrenchment provisions.

### (b) Unfair Dismissals

The Branch represented 10 members who had been unfairly dismissed with the majority requiring conciliation proceedings in both Federal and State tribunals.

The Branch recovered more than \$60,000 for our members in settlements with their employers over their unfair treatment.

### (c) Disputes and Court Proceedings

The Branch notified up to a dozen disputes to both Federal and State Commissions on behalf of members over issues such as:-

- No consultation with the union over possible retrenchments
- Lack of re-deployment opportunities

- Hours of work issues, such as working excessive overtime
- Employer failing to pay proper annual leave and redundancy benefits
- Recovery of unpaid sick leave
- Improved classification and wage structure
- Validation proceedings for the maintenance of union registrations for the GEU, GISOF (NSW) and the AF&S
- Award variations for both State and Federal Awards to provide for wage rates and allowances from both National and State wage cases.
- Creation of a new NSW Meter Reading Award

(d) **Solicitor Referrals**

The Branch referred 21 members for free of charge consultations with the unions solicitors for both personal advice and for the free will making service.

(e) **Mortuary Fund**

The AWU's bereavement fund paid out \$1,500.00 to the estate of a deceased TAPS member in the year ended 30 June 2004.

(3) **Membership Activity Report 1/7/03 to 30/6/04**

**TAPS: Total Members 30/6/04**                      **1964**

**New Members:**

TAPS NSW Sub Branch	130
TAPS Other Sub Branch	27
TAPS VIC Sub Branch	137
<b>Total</b>	<b>294</b>

**Resignations:**

TAPS NSW Sub Branch	93
TAPS Other Sub Branch	18
TAPS VIC Sub Branch	90
<b>Total</b>	<b>201</b>

**SUMMARY:**

<i>(2002-2003 Total Membership)</i>	1874	
<b>New Members:</b>	294	
<b>Resignations:</b>	201	
<b>Total Membership 30/6/04:</b>	<b><u>1964</u></b>	
<b>Increase of Membership</b>	<b>90</b>	<b>4.8%</b>

**REGISTERED RULES OF THE AUSTRALIAN WORKERS' UNION –**  
**TAPS BRANCH**

**RULE 14 – RESIGNING AS A MEMBER**

- (1) A member may resign membership of the Union by notice in writing.
- (2) Notice of resignation shall be addressed to an Officer of the Branch of the Union to which the member belongs and shall be delivered to that Officer personally or by mail which delivery shall be deemed to be receipt by the Union.
- (3) A notice of resignation that has been received by an Officer of the Branch of the Union is not invalidated by reason of the fact that it has not been addressed and delivered in accordance with sub-clause (2) hereof.
- (4) A resignation of membership of the Union is valid notwithstanding that it is not effected in accordance with this Rule if a member is informed in writing by the Union that the resignation has been accepted.
- (5) Resignation or notice of resignation does not lessen the member's obligation to pay to the Union any sum which becomes payable prior to the members resignation
- (6) A notice of resignation of membership takes effect:
  - (a) where the member ceases to be eligible to become a member of the Union:
    - (i) on the day which the notice is received; or
    - (ii) on the day specified in the notice which is a day not earlier than the day when the member ceases to be eligible to come a member; whichever is the later; or
  - (b) in any other case:
    - (i) at the end of two weeks after the notice is received; or
    - (ii) on the day specified in the notice; whichever is the later.

**RULE 15 – CEASING TO BE A MEMBER AND PURGING THE**  
**REGISTER OF MEMBERS**

- (1) Persons shall cease to be members of the Union if:
  - (a) for a continuous period of twelve months they have taken employment in an industry, vocation or calling outside of the conditions of eligibility specified by Rule 5 of these Rules; or
  - (b) they have, for a continuous period of six months, been unemployed and have not had a bona fide desire and made bona fide efforts to become employed in an industry, calling or vocation specified in Rule 6 of these Rules.

- (2) Notwithstanding the provisions of this Rule, a member who is an Officer and life members shall, subject to compliance with the Rules of the Union, be entitled to remain a member of the Union.
- (3) A member shall be deemed to have resigned if he or she falls into arrears in his or her annual contribution for 12 months. In such cases the Branch Secretary shall write to the member at the member's last known address giving at least 14 days' notice that the member's name will be purged from the register. At the end of the period of notice the members name must be removed from the register and the person ceases to be a member of the Union.
- (4) A member who has been purged may still be sued for arrears outstanding as at the time he or she is so purged.
- (5) Where an unemployed or ill member has been paying contributions in accordance with Sub Rule 9(2) then at the end of the second year mentioned in that Sub Rule the member ceases to be a member of the Union and the members name is to be removed from the register.

(4) **TAPS Branch Committee of Management 1/7/03 to 30/6/04**

Mr Chris Petropoulos	Branch President
Mr Colin Heath	Branch Secretary
Mr Ray Christie	Vice President
Mr Les Matthews	Vice President
Mr Allan Foster	Branch Assistant Secretary 1/7/03 – 14/11/03
Mr James Day	Branch Assistant Secretary 15/11/03 – 30/6/04
Mr Gary Wade	Executive Member NSW
Mr Ron Bezuidenhout	Executive Member NSW
Mr Michael Johnston	Executive Member NSW
Mr Angelos Stephanopoulos	Executive Member Victoria
Mr Chris Kimpton	Executive Member Other

(5) **Employees**

(a) **Employee Names and dates of employment**

Colin Heath	Branch Secretary	
Allan Foster	Assistant Branch Secretary	1/7/03 to 14/11/03 <i>(voluntary redundancy)</i>
James Day	Organiser	1/7/03 to 14/11/03
	Assistant Branch Secretary	15/11/03 to 30/6/04
Nathan Rudd	Legal Officer	
Sheryl Simms	Membership Officer (part-time)	1/7/03 to 11/7/03
	Membership Officer (full-time)	12/7/03 to 30/6/04
Kveta Sivak	Administrative Assistant (casual)	15/3/04 to 30/6/04

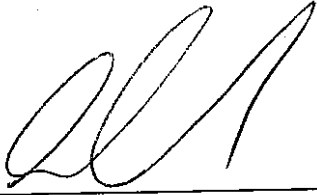
(b) **Superannuation Funds for Staff**

***Nationwide Superannuation Fund***

James Day, Nathan Rudd & Kveta Sivak

*Superannuation Trust of Australia*  
Colin Heath & Sheryl Simms

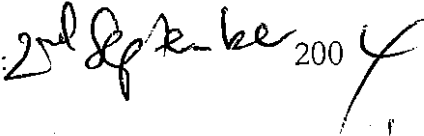
*AMP Limited*  
Allan Foster



CHRIS PETROPOULOS  
Branch President



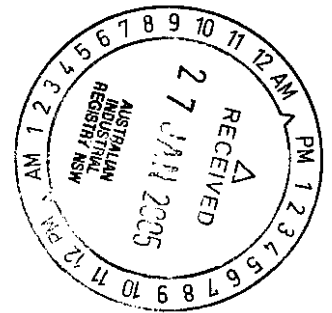
COLIN HEATH  
Branch Secretary

Date:  2004



24 January 2005

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



**Re: Australian Workers' Union  
Technical Administrative Professional Staff & Gas Industry Branch (TAPS)  
Audited Financial Statement, Auditors Report Operating Report &  
Secretary's s268 Certificate for Year Ended 30 June 2004**

Please find attached to this letter the following documents for Financial Year ended 30 June 2004:-

- Audited Financial Statements
- Auditors Report
- Operating Report
- Secretary's s268 Certificate

Should you have any queries in respect to the foregoing do not hesitate to contact the writer.

Yours faithfully,



**COLIN HEATH**  
**BRANCH SECRETARY**

BRANCH/2005DOCS/b2125-05

**Certificate of Secretary or other Authorised Officer**  
s268 of Schedule 1B *Workplace Relations Act 1996*

I Colin Heath being the Secretary, Technical Administrative Professional Staff & Gas Industry 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 31 October 2004
- that the full report was presented to a General Meeting of members of the reporting unit on 12 January 2005 in accordance with section 266 of the RAO Schedule

Signature



**COLIN HEATH  
BRANCH SECRETARY**

Date: 24 January 2005



**Australian Government**  
**Australian Industrial Registry**

Level 8, Terrace Towers  
80 William Street, East Sydney, NSW 2011  
Telephone: (02) 8374 6666  
Fax: (02) 9360 6990  
Email: [sydney@air.gov.au](mailto:sydney@air.gov.au)

Mr Colin Heath  
Branch Secretary  
TAPS Branch  
The Australian Workers' Union  
685-91 Spencer St  
WEST MELBOURNE VIC 3003

Dear Mr Heath

**Financial return for year ending 30 June 2004 (FR2004/536)**

I refer to the financial documents lodged in the Registry on 29 November 2004.

The documents have been filed.

I draw your attention to the following matters when preparing your next report. You may also wish to bring this letter to the attention of the auditor.

*Committee of Management's Statement*

The references to the *Workplace Relations Act* and regulations in this Statement should instead be to the Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) (the RAO Schedule) or the RAO Regulations. The RAO Schedule, rather than the main body of the Act now contains most of the legislative provisions affecting registered organisations including their financial reporting obligations.

*Accounting Officer's Certificate*

This document is no longer required under the RAO Schedule financial reporting provisions.

*Audit Opinion*

The auditor's opinion (paragraphs 1 to 3) is expressed in terms of, and refers to the former provisions of the legislation. Section 257 of the RAO Schedule now provides for the matters on which an auditor must express an opinion.

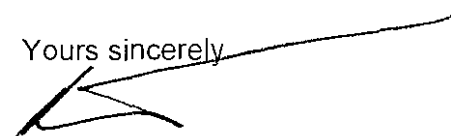
*Note 5 to Financial Statements*

The notice included under Note 5 is in the terms of s274 of the former provisions of the legislation. Section 272(5) of the RAO Schedule now provides for the form of the notice required. Please ensure the correct notice is included in future financial reports.

Copies of relevant legislation can be viewed or downloaded from our website ([www.airc.gov.au](http://www.airc.gov.au)).

If you or the Branch auditor have any queries in relation to these matters, please contact me on (02) 8374 6666.

Yours sincerely

  
Peter McKerrow  
for Deputy Industrial Registrar

27 January 2005