



**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: FR2006/482-[002N-T&GI]**

Mr Colin Heath  
Branch Secretary  
AWU - Technical, Administrative, Professional Staff  
and Gas Industry Branch  
685 Spencer Street  
WEST MELBOURNE VIC 3003

Dear Mr Heath

**Financial Return - year ending 30 June, 2006**

Our records show the 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*.

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.

**Information on AIRC Website**

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

- [RAO Schedule](#)
- [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 requirements of the RAO Schedule - many of them deal with financial reporting matters.

**Reporting Unit**

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, 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 use the term "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:

(a) 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

(b) 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 including disclosures related to any recovery of wages activity ; and

(c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.

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 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)).

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".

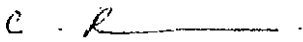
### **Extensions of Time**

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.

### **Contact the Registry**

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

Yours sincerely

A handwritten signature in black ink, appearing to be 'C. R.', followed by a horizontal line.

For Deputy Industrial Registrar...  
1 August, 2006

# Technical Administrative Professional Staff Branch

*STRONGER TOGETHER*



6 December 2006

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 2006**

Please find attached to this letter the following documents for Financial Year ended 30 June 2006:-

- 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/2006DOCS/b0085-06

**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 2006
- that the full report was presented to a general meeting of members of the reporting unit on 28 November 2006; in accordance with section 266 of the RAO Schedule.

Signature



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

Date: 06 December 2006.

**THE AUSTRALIAN WORKERS' UNION**

**TAPS & GAS INDUSTRY BRANCH**

**OPERATING REPORT 1/7/05 TO 30/6/06**

**Principal Activities and Changes:**

The principal activities of the TAPS & GAS Industry Branch continued to be those of a registered trade union working for the benefit of its members through negotiating enterprise bargaining agreements, varying Awards, representing members before industrial tribunals, training of delegates and members in Occupational Health and Safety, workplace organizing, recruitment and public promotion of the interests of members. There were no significant changes to the activities of the organisation.

**Results:**

The profit for the financial year amounted to \$18,709.76 compared to a loss in 2005 of \$6,302.57

**Financial Affairs:**

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

**Right of Members to Resign:**

AWU Rule 14 – Resigning as a member – provides for resignation of members in accordance with s174 of Schedule 1B of the Workplace Relations Act 1996.

**Membership of Superannuation Scheme:**

There are no employees or officials who hold the position of Trustee or Director of an entity, scheme or company as described in s.254 (2) (d) of Schedule of 1B, where a criterion of such entity is that the holder of such a position must be a member or official of a registered organisation.

**Number of Members:**

Number of persons in register of members: 1,857

**Number of Employees:**

Number of employees (equivalent full time): 5

**THE AUSTRALIAN WORKERS' UNION**

**TECHNICAL ADMINISTRATIVE PROFESSIONAL STAFF &  
GAS INDUSTRY BRANCH**

**GENERAL PURPOSE FINANCIAL REPORT,**

**FOR THE YEAR ENDED 30 JUNE 2006**


**Names of Members of Branch Executive:**

Chris Petropolous	Branch President (Honorary)
Colin Heath	Branch Secretary (Full Time)
Ray Christie	Vice President (Honorary)
Craig Mason	Vice President (Honorary)
James Day	Branch Assistant Secretary (Full Time)
Michael Akers	Executive Committee Member (NSW)
Peter Hambridge	Executive Committee Member (NSW)
Gary Wade	Executive Committee Member (NSW)
Leslie Matthews	Executive Committee Member (NSW)
Angelos Stephanopoulos	Executive Committee Member (VIC)
Lesley Kelly	Executive Committee Member (VIC)
Terry Shinton	Executive Committee Member (VIC)
Chris Kimpton	Executive Committee Member (Other)

All of the above members of the Branch Executive held those positions for the entire financial year. There were no other persons who were members of the Branch Executive for part of the year only.

**Other Information:**

There is no other information that the Union considers relevant.

Signed:  Date: 31 August 2006  
 Colin Heath  
 Branch Secretary

**THE AUSTRALIAN WORKERS' UNION**

**TAPS & GAS INDUSTRY BRANCH**

**STATUTORY STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE, 2006**

**COMMITTEE OF MANAGEMENT'S STATEMENT**

On 31 August, 2006, the Branch Executive 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, 2006: -


The Branch Executive 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 Branch Executive 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 Schedule 1B of the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; 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 Registrations and Accountability of Organisations Schedule 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 RAO schedule.

For and on behalf of the Branch Executive

  
.....  
COLIN HEATH

  
.....  
CHRIS PETROPOULOS

SIGNED at Sydney this 31<sup>st</sup> day of August, 2006.

**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 2006 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;  
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. As required under Section 257 of the Registration and Accountability of Organisations Schedule (being schedule 1B of the Workplace Relations Act 1996), we are able to state that in our opinion: -

- (i) The General Purpose Financial Report is presented fairly in accordance with:
  - (a) The requirements of the RAO Schedule;
  - (b) Applicable Australian Accounting Standards;
  - (c) Other mandatory professional reporting requirements

TROEDEL ADAMS & CO.



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

SIGNED at Melbourne this 7<sup>th</sup> day of September, 2006.

**AUSTRALIAN WORKERS' UNION**  
**TAPS & GAS INDUSTRY BRANCH**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE, 2006**

	<u>2005</u>	<u>2006</u>
	\$	\$
<b>ACCUMULATED FUNDS</b>		
BALANCE @ YEAR END	<u>(6,722.79)</u>	<u>12,032.41</u>
THESE FUNDS ARE REPRESENTED BY:-		
<b>CURRENT ASSETS</b>		
CASH ON HAND	917.95	807.20
CASH AT BANK	108,001.43	134,337.45
MEMBERSHIP FEES OUTSTANDING	13,458.38	12,670.05
SUNDRY DEBTORS	<u>6,539.03</u>	<u>6,107.81</u>
	128,916.79	153,922.51
<b>NON-CURRENT ASSETS (AT WRITTEN DOWN VALUE)</b>		
OFFICE FURNITURE EQUIPMENT	17,019.23	13,079.68
MOTOR VEHICLES	<u>30,000.55</u>	<u>25,923.49</u>
	47,019.78	39,003.17
<b>TOTAL ASSETS</b>	<u>175,936.57</u>	<u>192,925.68</u>
<b>CURRENT LIABILITIES</b>		
TRADE CREDITORS	31,257.53	25,855.63
GST OWING	8,622.52	10,647.86
OTHER CREDITORS	<u>11,294.26</u>	<u>4,668.27</u>
	51,174.31	41,171.76
<b>LONG TERM LIABILITIES</b>		
PROVISION FOR ANNUAL LEAVE AND LONG SERVICE LEAVE	86,626.54	94,863.00
PROVISION FOR RETRENCHMENT	<u>44,858.51</u>	<u>44,858.51</u>
	131,485.05	139,721.51
<b>TOTAL LIABILITIES</b>	<u>182,659.36</u>	<u>180,893.27</u>
<b>NET ASSETS</b>	<u>(6,722.79)</u>	<u>12,032.41</u>

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 7th September, 2006.

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

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE, 2006**

	<b>2005</b>	<b>2006</b>
	\$	\$
<b>INCOME</b>		
MEMBERSHIP SUBSCRIPTIONS	571,770.78	618,446.05
SERVICING OF MEMBERS	45,086.23	45,470.83
CONTRACT SERVICES	-	420.00
BANK INTEREST	2,610.74	2,864.25
MISC INCOME	1,140.92	563.66
TRAVEL REIMBURSEMENT	2,440.29	1,639.26
RECOUPED PRIOR YEARS' EXPENSES	13,324.94	-
<b>TOTAL INCOME</b>	<b>636,373.90</b>	<b>669,404.05</b>
<b>EXPENSES</b>		
<b>DIRECT MEMBERSHIP EXPENSES</b>		
AFFILIATION FEES	6,287.88	6,919.33
AMBULANCE SCHEME	880.82	3,345.43
COMMISSION PAID	54.15	41.14
LEGAL EXPENSES	10,639.97	4,672.01
INDUSTRIAL CAMPAIGNS	1,482.00	13,114.75
REFUND OF UNION FEES	1,295.99	1,533.00
PRINTING	6,085.38	5,210.05
POSTAGE & COURIER	8,438.71	9,989.16
SUSTENTATION FEES	73,834.69	92,826.07
PROMOTIONAL MERCHANDISE	1,474.89	722.84
<b>TOTAL</b>	<b>110,454.28</b>	<b>138,373.78</b>
<b>PAYROLL EXPENSES</b>		
SALARIES & WAGES	254,314.70	257,612.16
CONSULTANTS FEES	36,009.10	35,007.56
SUPERANNUATION - EMPLOYER	38,224.59	31,709.61
EMPLOYEE PROVISIONS	15,048.00	8,236.46
SALARY REIMBURSEMENT	5,852.24	2,193.12
WORKCOVER	4,238.67	4,018.94
<b>TOTAL</b>	<b>353,687.30</b>	<b>336,777.85</b>
<b>ORGANISERS EXPENSES</b>		
ACCOMMODATION	8,705.97	7,874.85
MEALS & PROMOTION	6,260.28	6,625.93
LIVING AWAY FROM HOME	4,920.00	4,160.00
TRAVEL EXPENSES	27,698.76	24,731.93
TRAINING EXPENSES	1,516.04	2,121.81
MISC. EXPENSES	4,174.67	1,780.82
<b>TOTAL</b>	<b>53,275.72</b>	<b>47,295.34</b>
<b>MOTOR VEHICLE EXPENSES</b>		
LEASE EXPENSES	4,582.32	-
REGISTRATION & INSURANCE	4,331.43	4,410.04
PETROL	8,102.53	12,061.39
SERVICE	3,378.73	5,264.10
DEPRECIATION	8,710.00	6,876.25
FRINGE BENEFITS TAX	307.09	3,674.08
LOSS ON SALE OF MOTOR VEHICLE	-	2,655.36
<b>TOTAL</b>	<b>29,412.10</b>	<b>35,781.22</b>

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 7th September, 2006.

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

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE, 2006**

	<b>2005</b>	<b>2006</b>
	\$	\$
<b>TELEPHONE EXPENSES</b>		
OFFICE PHONE EXPENSES	10,875.09	8,879.51
MOBILE PHONES	12,538.86	12,833.47
HOME PHONES	505.75	1,086.86
INTERNET	1,641.12	1,698.30
SMS MESSAGE BANK	133.32	145.44
<b>TOTAL</b>	<b>25,694.14</b>	<b>24,643.58</b>
<b>GENERAL EXPENSES</b>		
AUDIT FEES	6,675.00	6,425.00
BANK FEES & CHARGES	5,204.04	5,390.21
COMMITTEE EXPENSES	749.76	568.00
HONORARIUMS	6,000.00	6,000.00
LIBRARY/SUBSCRIPTIONS	3,095.27	5,145.18
MISCELLANEOUS	100.00	-
STAFF AMENITIES	162.08	145.40
<b>TOTAL</b>	<b>21,986.15</b>	<b>23,673.79</b>
<b>OFFICE EXPENSES</b>		
RENT	32,575.72	29,954.71
STATIONERY	2,181.87	1,999.38
DEPRECIATION OF EQUIPMENT	5,490.00	4,785.00
DONATIONS	1,200.00	60.00
MAINTENANCE OF EQUIPMENT	6,719.19	5,349.64
<b>TOTAL</b>	<b>48,166.78</b>	<b>42,148.73</b>
<b>TOTAL EXPENSES</b>		
	<b>642,676.47</b>	<b>650,694.29</b>
<b>NET INCOME</b>	<b>(6,302.57)</b>	<b>18,709.76</b>

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 7th September, 2006.

**AUSTRALIAN WORKERS' UNION  
TAPS & GAS INDUSTRY BRANCH  
STATEMENT OF CASH FLOWS  
AS AT 30TH JUNE, 2006**

	<u>2005</u> \$	<u>2006</u> \$
CASH FUNDS AT COMMENCEMENT	<u>121,805.43</u>	<u>108,001.43</u>
<b>ADD: PROCEEDS FROM ACTIVITIES</b>		
MEMBERSHIP FEES	575,566.68	619,234.38
SERVICING OF MEMBERS	45,464.09	46,003.63
INTEREST RECEIVED	2,610.74	2,864.25
OTHER INCOME	3,724.85	2,659.34
	<u>627,366.36</u>	<u>670,761.60</u>
<b>LESS: CASH OUTFLOWS FROM ACTIVITIES</b>		
DIRECT MEMBERSHIP EXPENSES	114,479.91	131,961.33
PAYMENTS FOR LABOUR SERVICES	330,316.06	334,045.36
MOTOR VEHICLE EXPENSES	20,694.95	26,220.62
PURCHASE OF MOTOR VEHICLE	19,999.09	5,454.55
PURCHASE OF EQUIPMENT	8,831.82	845.45
OTHER OUTLAYS	<u>146,848.53</u>	<u>145,898.27</u>
	<u>641,170.36</u>	<u>644,425.58</u>
<b>NET MOVEMENT IN CASH FLOWS</b>	<u>(13,804.00)</u>	<u>26,336.02</u>
CASH FUNDS AT END	<u>108,001.43</u>	<u>134,337.45</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.

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 7th September, 2006.

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

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

**FOR THE YEAR ENDED 30 JUNE, 2006**

**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 RAO Schedule of 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 Branch Executive 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, 2006**

2. **SALARIES AND WAGES**

In accordance with sub-section 270(4) of the RAO Schedule, we set forth the required break up between elected officials and employees of the organisation.

	<u>2005</u>	<u>2006</u>
	\$	\$
Elected Representatives		
Wages and Salaries	124,997	127,125
Annual Leave & Sick Leave	9,523	9,666
Long Service Leave	-	-
Superannuation	20,178	20,435
Employees		
Wages and Salaries	113,415	117,638
Annual Leave & Sick Leave	6,379	3,096
Long Service Leave	-	-
Superannuation	14,877	14,824

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

The Branch Executive 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.



**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 Colin Heath  
Secretary, TAPS Branch  
AWU  
685-691 Spencer Street  
WEST MELBOURNE VIC 3003

Dear Mr Heath

**Re: Lodgement of Financial Statements and Accounts – AWU Technical,  
Administrative, Professional Staff & Gas Industry Branch – for year ending 30 June  
2006 (FR2006/482)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 12 December 2006.

The legislative requirements appear to have been met and accordingly the documents have been filed. There is no further action required but I take this opportunity to remind you of the following if it applies in future years.

**Recovery of Wages Activity Report (only if applicable in any year)**

Paragraph 16 of the Industrial Registrar's Guidelines states:

*Where the reporting unit has undertaken recovery of wages activity (and has derived revenues for the financial year in respect of such activity) the reporting unit must cause to be prepared for purposes of paragraph 253(2)(c) of the RAO Schedule a financial report in which is disclosed financial information associated with such activity.*

Paragraphs 17-23 describe what such a report must contain, and paragraph 25(f) requires that the Committee of Management Statement contain various declarations in relation to such recovery wages activity.

If such activity occurs in future years, it should be reported in accordance with these Guidelines.

Yours sincerely,

Stephen Kellett  
Statutory Services Branch

14 December 2006