



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
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Ref: FR2007/233-[002N-T&GI]

Mr Colin Heath
Branch Secretary
AWU - Technical, Administrative, Professional Staff
and Gas Industry Branch
Level 1, 385 Spencer Street
WEST MELBOURNE VIC 3003

Dear Mr Heath

Financial Return - year ending 30 June, 2007

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:

- [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).

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".

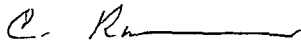
Extensions of Time

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 6618 or by e-mail at belinda.penna@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



For Deputy Industrial Registrar...
18 July, 2007

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
FIRST MEETING: Prepare General Purpose Financial Report (including Committee of Management Statement in accordance with C of M resolution) and Operating Report - s253(1), s254(1)	/ /	as soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	within a reasonable time of having received the GPFR
Provide full report free of charge to members. (a) if the report is to be presented before a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting, the report must be provided to members within 5 months of end of financial year. <i>(obligation to provide full report may be discharged by provision of a concise report s265(1))</i>	/ / 	
SECOND MEETING: Present full report to: (a) General Meeting of Members - s266 (1),(2), or (b) where rules of organisation allow, a Committee of Management meeting - s266 (3)	/ / 	within 6 months of end of financial year within 6 months of end of financial year
Lodge full report (including any concise report) in the Industrial Registry together with secretary's certificate (or other officer authorised by the rules of the organisation) - s268	/ /	within 14 days of meeting

Note: The legislation makes limited provision for extensions of time concerning the provision of the full report to members and the presentation of the full report to a general meeting etc however the maximum extra time allowed can be no more than one month.

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?	
	Does the statement contain declarations relating to any recovery of wages activity?	
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.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

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:

¹RAO 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.

²Only applicable where a concise report is provided to members

³Insert whichever is applicable

1 November 2007



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 2007**

Please find attached to this letter the following documents for Financial Year ended 30 June 2007:-

- 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/2007DOCS/b0066-07

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 2007
- that the full report was presented to a meeting of the Branch Executive of the reporting unit on 18 October 2007; in accordance with section 266 of the RAO Schedule.

Signature



COLIN HEATH
BRANCH SECRETARY

Date: 30/10/07

THE AUSTRALIAN WORKERS' UNION

TECHNICAL ADMINISTRATIVE PROFESSIONAL STAFF &
GAS INDUSTRY BRANCH

GENERAL PURPOSE FINANCIAL REPORT,

FOR THE YEAR ENDED 30 JUNE 2007

THE AUSTRALIAN WORKERS' UNION

TAPS & GAS INDUSTRY BRANCH

OPERATING REPORT 1/7/06 TO 30/6/07

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 loss for the financial year amounted to \$38,550-00 compared to a surplus in 2006 of \$18,709.76

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: 1,822

Number of Employees:

Number of employees (equivalent full time): 5

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: 
Colin Heath
Branch Secretary

Date: 30 August 2007

THE AUSTRALIAN WORKERS' UNION

TAPS & GAS INDUSTRY BRANCH

STATUTORY STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2007

COMMITTEE OF MANAGEMENT'S STATEMENT

On 30th August, 2007, 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 30th June, 2007: -

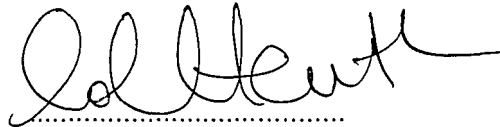
The Branch Executive declares in relation to the General Purpose Financial Report that in its opinion:

- (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 30th day of August, 2007.

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 2007 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.

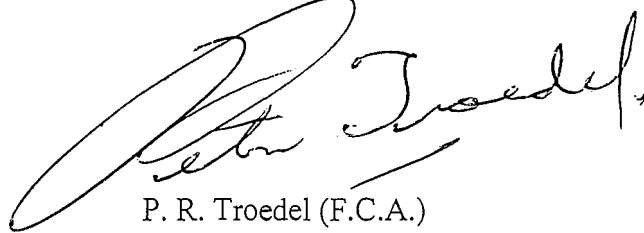
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

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 3rd day of September, 2007.

AUSTRALIAN WORKERS' UNION
TAPS & GAS INDUSTRY BRANCH
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2007

	<u>2006</u> \$	<u>2007</u> \$
ACCUMULATED FUNDS		
BALANCE @ YEAR END	<u>12,032.41</u>	<u>(26,518)</u>
THESE FUNDS ARE REPRESENTED BY:-		
CURRENT ASSETS		
CASH ON HAND	807.20	563
CASH AT BANK	134,337.45	128,966
MEMBERSHIP FEES OUTSTANDING	12,670.05	9,238
SUNDRY DEBTORS	<u>6,107.81</u>	<u>8,455</u>
	153,922.51	147,222
NON-CURRENT ASSETS (AT WRITTEN DOWN VALUE)		
OFFICE FURNITURE EQUIPMENT	13,079.68	9,756
MOTOR VEHICLES	<u>25,923.49</u>	<u>20,091</u>
	39,003.17	29,847
<u>TOTAL ASSETS</u>	<u>192,925.68</u>	<u>177,069</u>
CURRENT LIABILITIES		
TRADE CREDITORS	25,855.63	30,365
GST OWING	10,647.86	9,711
OTHER CREDITORS	<u>4,668.27</u>	<u>4,554</u>
	41,171.76	44,630
LONG TERM LIABILITIES		
PROVISION FOR ANNUAL LEAVE AND LONG SERVICE LEAVE	94,863.00	114,098
PROVISION FOR RETRENCHMENT	<u>44,858.51</u>	<u>44,859</u>
	139,721.51	158,957
<u>TOTAL LIABILITIES</u>	<u>180,893.27</u>	<u>203,587</u>
<u>NET ASSETS</u>	<u>12,032.41</u>	<u>(26,518)</u>

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 3rd September, 2007.

AUSTRALIAN WORKERS' UNION
TAPS & GAS INDUSTRY BRANCH

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE, 2007

<u>INCOME</u>	<u>2006</u>	<u>2007</u>
	\$	\$
MEMBERSHIP SUBSCRIPTIONS	618,446.05	575,120
SERVICING OF MEMBERS	45,470.83	37,290
CONTRACT SERVICES	420.00	(420)
BANK INTEREST	2,864.25	3,953
MISC INCOME	563.66	189
TRAVEL REIMBURSEMENT	1,639.26	4,949
<u>TOTAL INCOME</u>	<u>669,404.05</u>	<u>621,081</u>
<u>EXPENSES</u>		
DIRECT MEMBERSHIP EXPENSES		
AFFILIATION FEES	6,919.33	6,368
AMBULANCE SCHEME	3,345.43	2,796
COMMISSION PAID	41.14	27
LEGAL EXPENSES	4,672.01	10,223
INDUSTRIAL CAMPAIGNS	13,114.75	10,674
REFUND OF UNION FEES	1,533.00	751
PRINTING	5,210.05	2,774
POSTAGE & COURIER	9,989.16	8,454
SUSTENTATION FEES	92,826.07	80,249
PROMOTIONAL MERCHANDISE	722.84	1,275
TOTAL	<u>138,373.78</u>	<u>123,591</u>
PAYROLL EXPENSES		
SALARIES & WAGES	257,612.16	257,635
CONSULTANTS FEES	35,007.56	35,560
SUPERANNUATION - EMPLOYER	31,709.61	35,331
EMPLOYEE PROVISIONS	8,236.46	19,235
SALARY REIMBURSEMENT	2,193.12	4,895
WORKCOVER	4,018.94	7,745
TOTAL	<u>338,777.85</u>	<u>360,401</u>
ORGANISERS EXPENSES		
ACCOMMODATION	7,874.85	8,370
MEALS & PROMOTION	6,625.93	8,665
LIVING AWAY FROM HOME	4,160.00	4,560
TRAVEL EXPENSES	24,731.93	32,807
TRAINING EXPENSES	2,121.81	1,260
MISC. EXPENSES	1,780.82	593
TOTAL	<u>47,295.34</u>	<u>56,255</u>
MOTOR VEHICLE EXPENSES		
REGISTRATION & INSURANCE	4,410.04	4,555
PETROL	12,881.39	13,646
SERVICE	5,284.10	8,012
DEPRECIATION	6,876.25	6,600
FRINGE BENEFITS TAX	3,674.08	4,590
LOSS ON SALE OF MOTOR VEHICLE	2,655.36	-
TOTAL	<u>35,781.22</u>	<u>37,403</u>

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 3rd September, 2007.

AUSTRALIAN WORKERS' UNION
TAPS & GAS INDUSTRY BRANCH

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30TH JUNE, 2007

	<u>2006</u>	<u>2007</u>
	\$	\$
TELEPHONE EXPENSES		
OFFICE PHONE EXPENSES	8,879.51	8,946
MOBILE PHONES	12,833.47	10,277
HOME PHONES	1,086.86	269
INTERNET	1,698.30	2,436
SMS MESSAGE BANK	145.44	161
TOTAL	<u>24,643.58</u>	<u>22,089</u>
GENERAL EXPENSES		
AUDIT FEES	6,425.00	4,950
BANK FEES & CHARGES	5,390.21	3,231
COMMITTEE EXPENSES	568.00	598
HONORARIUMS	6,000.00	6,000
LIBRARY/SUBSCRIPTIONS	5,145.18	3,779
MISCELLANEOUS	-	191
STAFF AMENITIES	145.40	172
TOTAL	<u>23,673.79</u>	<u>18,921</u>
OFFICE EXPENSES		
RENT	29,954.71	30,909
STATIONERY	1,999.38	1,513
DEPRECIATION OF EQUIPMENT	4,785.00	2,557
DONATIONS	60.00	-
MAINTENANCE OF EQUIPMENT	5,349.64	5,992
TOTAL	<u>42,148.73</u>	<u>40,971</u>
<u>TOTAL EXPENSES</u>	650,694.29	659,631
<u>NET INCOME</u>	<u>18,709.76</u>	<u>(38,550)</u>

NOTE: These Financial Statements should be read in conjunction with the Auditor's Report dated 3rd September, 2007

AUSTRALIAN WORKERS' UNION
TAPS & GAS INDUSTRY BRANCH
STATEMENT OF CASH FLOWS
AS AT 30TH JUNE, 2007

	<u>2006</u> \$	<u>2007</u> \$
CASH FUNDS AT COMMENCEMENT	<u>108,001.43</u>	<u>134,337</u>
<u>ADD: PROCEEDS FROM ACTIVITIES</u>		
MEMBERSHIP FEES	619,234.38	562,234
SERVICING OF MEMBERS	46,003.63	34,546
INTEREST RECEIVED	2,864.25	3,953
OTHER INCOME	2,659.34	3,166
	<u>670,761.60</u>	<u>603,899</u>
<u>LESS: CASH OUTFLOWS FROM ACTIVITIES</u>		
DIRECT MEMBERSHIP EXPENSES	131,961.33	113,239
PAYMENTS FOR LABOUR SERVICES	334,045.36	341,166
MOTOR VEHICLE EXPENSES	26,220.62	24,776
PURCHASE OF MOTOR VEHICLE	5,454.55	-
PURCHASE OF EQUIPMENT	845.45	-
OTHER OUTLAYS	145,898.27	130,089
	<u>644,425.58</u>	<u>609,270</u>
<u>NET MOVEMENT IN CASH FLOWS</u>	26,336.02	(5,371)
CASH FUNDS AT END	<u>134,337.45</u>	<u>128,966</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, 2007

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, 2007

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>2006</u>	<u>2007</u>
	\$	\$
Elected Representatives		
Wages and Salaries	127,125	125,228
Annual Leave & Sick Leave	9,666	12,548
Long Service Leave	-	-
Superannuation	20,435	20,474
Employees		
Wages and Salaries	117,638	112,544
Annual Leave & Sick Leave	3,096	7,604
Long Service Leave	-	-
Superannuation	14,824	14,857

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

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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 2007 (FR2007/233)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 6 November 2007.

The legislative requirements appear to have been met and accordingly the documents have been filed. However the notice required by s272(5) setting out in full sub-sections 272 (1), (2) and (3) was omitted, and must be included in next year's return.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Stephen Kellett', written over a horizontal line.

Stephen Kellett
Statutory Services Branch

12 November 2007