



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2003/310-[002N-WA]

Mr Timothy Daly
Secretary, WA Branch
The Australian Workers' Union
PO Box 8122 Perth Business Centre
Perth WA 6849

Dear Mr Daly

**Re: The Australian Workers' Union - West Australia Branch
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2003.

The legislative scheme set out in Part IX, Division 11 of the Act is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the obligations arising under Part IX, Division 11 in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

Please do not hesitate to contact me on (02) 8374 6618 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Belinda Penna
E-mail: belinda.penna@air.gov.au
15 July, 2003



The Australian Workers' Union
West Australian Branch
"Wellington Fair", Cnr Wellington & Lord Sts, Perth
P.O. Box 8122, Perth Business Centre, Perth, W.A. 6849
Ph: (08) 9221 1686 Fax: (08) 9221 1706
Email: administrator@awuwa.asn.au
ABN 23 613 523 164

Branch Secretary: **Tim Daly**

The Registrar
Australian Industrial Relations Commission
Nahru House
80 Collins Street
MELBOURNE VIC 3000

18th December 2003

Dear Sir

RE: AUDITED FINANCIAL ACCOUNTS 2002 / 2003

Attached please find a copy of the audited financial accounts for the West Australian branch of the AWU for the 2002 / 2003 financial year.

I certify that these accounts were presented to a meeting of the Branch executive of the union on the 9th of October 2003.

Copies of the audited accounts were posted to all members on the 27th of November 2003.

An Annual General Meeting of the union held on Friday the 12th of December endorsed the accounts and instructed me to lodge a copy with the AIRC in accordance with the act.

Yours faithfully

Tim Daly
Branch Secretary

Cc AIRC Perth

**AUSTRALIAN WORKERS' UNION
WEST AUSTRALIAN BRANCH**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2003**

**AUSTRALIAN WORKERS' UNION
WEST AUSTRALIAN BRANCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

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Horwath Perth

ABN 13 412 308 092

Chartered Accountants

A member of Horwath International

128 Hay Street Subiaco WA 6008

PO Box 700 West Perth WA 6872

Email horwath@perth.horwath.com.au

Telephone (08) 9380 8400

Facsimile (08) 9380 8499

Independent Audit Report to the members of The Australian Workers' Union (West Australian Branch)

Scope

We have audited the financial report, being a special purpose financial report, of the Australian Workers' Union (West Australian Branch) for the year ended 30 June 2003 as set out on pages 6 to 17. The Committee of Management is responsible for the financial report and has determined that the accounting policies used and described in Notes 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Workplace Relations Act 1996 and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of Australian Workers' Union (West Australian Branch). No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Workplace Relations Act 1996 and the rules of the organisation. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the organisation's financial position, and performance as represented by the results of its operations and cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

Audit Opinion

In our opinion:

- (a) Satisfactory accounting records have been kept by the organisation so far as appears from our examination of these books, including:
 - (i) Records of the sources and nature of the income of the organisation (including income from members); and
 - (ii) Records of the nature and purpose of the expenditure of the organisation;

- (b) The accounts and other statements, set out on pages 4 to 16, are prepared under Section 273 of the Workplace Relations Act 1996 have been properly drawn up so as to give a true and fair view of:
- (i) The financial affairs of the organisation as at 30 June 2003; and
 - (ii) The income and expenditure and any surplus or deficit of the organisation for the year;
- (c) The financial report has been prepared in accordance with the accounting policies described in Note 1 to the financial report; and
- (d) Where necessary we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

Dated this 7th day of October, 2003.

HORWATH PERTH
Chartered Accountant



A.G. BEVAN
Partner

**AUSTRALIAN WORKERS' UNION
WEST AUSTRALIAN BRANCH**

STATEMENT OF THE COMMITTEE OF MANAGEMENT

The Committee of Management have determined that the organisation is not a reporting entity. In accordance with a resolution of the Committee of Management, we state that in the opinion of the Committee:

- (a) the attached Financial Statements show a true and fair view of the financial affairs of the organisation as at 30 June 2003 and the results of the organisation for the year then ended;
- (b) the accompanying Statement of Income and Expenditure is drawn up so as to give a true and fair view of the results of the organisation for the year ended 30 June 2003;
- (c) meetings of the Committee of Management were held during the year ended 30 June 2003 in accordance with the rules of the organisation with the exception that an annual general meeting was held in December 2001 rather than August to October as required by Rule 47(1);
- (d) there have not been any instances where records of the organisation or other documents have not been made available to members of the organisation in accordance with the requirements of the Workplace Relations Act 1996 and Regulations thereto, or the rules of the organisation; and
- (e) the organisation has, in relation to the Auditor's Report on the accounts and statements in respect of the immediate preceding year, complied with the provisions of section 279(1) and section 279(6) of the Workplace Relations Act 1996.

Signed on behalf of the Committee of Management.

Signed at Perth this 7th day of October 2003.



Tim Daly



Norman Dicks

**AUSTRALIAN WORKERS' UNION
WEST AUSTRALIAN BRANCH**

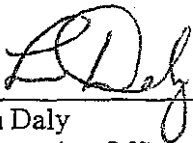
STATEMENT BY THE ACCOUNTING OFFICER

I, Timothy Daly, being the Officer responsible for keeping the accounting records of the Australian Workers' Union, West Australian Branch, certify that at as 30 June 2003, the number of financial members of the organisation was 4,876.

In my opinion,

- (i) the attached accounts show a true and fair view of the financial affairs of the organisation as at 30 June 2003 and the result of operations for the period then ended;
- (ii) a record has been kept of all moneys paid by, or collected from, members and all such 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 organisation;
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) with regard to funds of the organisation 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;
- (v) no loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation, were made to persons holding office in the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Workplace Relations Act 1996.

Signed at Perth this 7th day of October 2003.



Tim Daly
Accounting Officer

**AUSTRALIAN WORKERS' UNION
WEST AUSTRALIAN BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$	2002 \$
Revenues from ordinary activities	3	1,725,902	1,636,723
Employee costs		934,605	704,653
Depreciation	4	57,835	60,622
Property costs		83,868	61,336
Organising costs		178,676	114,386
Office costs		90,466	72,944
Other expenses from ordinary activities		606,717	548,863
Profit from ordinary activities before income tax expense		<u>(226,265)</u>	<u>73,919</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)

**BALANCE SHEET
AS AT 30 JUNE 2003**

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash	5	88,615	128,976
Receivables	6	30,147	49,722
Prepayments		12,755	31,228
TOTAL CURRENT ASSETS		131,517	209,926
NON-CURRENT ASSETS			
Receivables	6	201,110	183,599
Property, plant and equipment	7	562,428	588,512
TOTAL NON-CURRENT ASSETS		763,538	772,111
TOTAL ASSETS		895,055	982,037
CURRENT LIABILITIES			
Sundry creditors	8	117,302	101,710
Accrued expenses	9	66,911	67,870
Income received in advance	10	206,897	144,136
Provisions	11	45,136	41,787
Borrowings	12	23,596	21,014
TOTAL CURRENT LIABILITIES		459,842	376,517
NON-CURRENT LIABILITIES			
Sundry creditors	8	24,382	20,909
Provisions	11	64,133	16,232
Borrowings	12	20,943	16,359
TOTAL NON-CURRENT LIABILITIES		109,458	53,500
TOTAL LIABILITIES		569,300	430,017
NET ASSETS		325,755	552,020
ACCUMULATED FUNDS			
General funds	13	212,295	465,047
Reserves	13	113,460	86,973
TOTAL ACCUMULATED FUNDS		325,755	552,020

The accompanying notes form part of these financial statements.

AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$	2002 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		1,440,639	1,276,863
Payments to suppliers and employees		(1,601,354)	(1,313,664)
GST received		183,780	201,624
GST paid		(179,639)	(171,775)
Other income		166,308	126,063
Interest & other costs of finance paid		(4,724)	(4,171)
Taxes paid		(20,785)	(12,649)
Net cash (used in) operating activities	17(b)	<u>(15,775)</u>	<u>102,291</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	5,725
Payment for property, plant and equipment		(31,752)	(50,236)
Net cash (used in) investing activities		<u>(31,752)</u>	<u>(44,511)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		32,018	36,11
Repayment of borrowing		(24,852)	(22,810)
Net cash provided by financing activities		<u>7,166</u>	<u>13,302</u>
Net (decrease) in cash held		(40,361)	71,082
Cash at beginning of year		128,976	57,894
Cash at end of year	17(a)	<u><u>88,615</u></u>	<u><u>128,976</u></u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Workplace Relations Act and the rules of the organisation. The Committee of Management has determined that, as the members can demand access to the organisation's financial information, the organisation is not a reporting entity.

The statements have been prepared in accordance with the following Australian Accounting Standards and other mandatory professional reporting requirements:

AAS 5:	Materiality
AAS 8:	Events Occurring After Balance Date
AAS 28:	Statement of Cash Flows

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied.

The statements are prepared on an accrual basis. They are based on historical costs and do not take into account changing money values, except where specifically stated, current valuations of non-current assets.

The branch has a number of Section Committees including Alcoa, Newman, Port Hedland and Finucane Island which operate their own bank accounts and conduct their own annual audits. The transactions associated with these committees are not included in the financial statements of the branch.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

(a) Members' Dues

Members' dues and subscriptions are accounted for on a cash receipts basis. Those memberships paid in advance as at year-end are recorded as deferred income and included as a current liability.

(b) Property, Plant and Equipment

Depreciation of non-current assets is calculated on a reducing balance so as to write off the assets (excluding land and investment properties) over their estimated useful life.

(c) Income Tax

No provision for income tax is necessary, as Trade Unions are exempt from income tax under Section 50-15 of the *Income Tax Assessment Act 1997*.

(d) Employee Entitlements

Provisions for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of the terms of employment, except for provision for Long Service Leave for officials and industrial officers as these employees are covered by a separate fund administered by the organisation's head office.

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(e) Comparative Figures

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

NOTE 2: NOTICE REQUIRED UNDER WORKPLACE RELATIONS ACT

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which reads as follows:

- (1) A member of the organisation, or the Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or a Registrar in such manner, and within such time, as is prescribed.
- (3) 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.

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 3: REVENUE		
Operating activities		
Contributions	1,455,563	1,381,882
Rent received	35,935	34,964
Marketing fees	11,330	47,954
Salary reimbursements	117,074	82,952
Site Levies	92,701	80,426
Other income	13,299	8,545
	<u>1,725,902</u>	<u>1,636,723</u>

NOTE 4: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been determined after:

Expenses

Depreciation		
Office Equipment	10,769	14,221
Motor Vehicles	23,102	22,437
Buildings	23,964	23,964
Total Depreciation	<u>57,835</u>	<u>60,622</u>
Remuneration of Auditor		
Audit Services	10,160	12,650
	<u>10,160</u>	<u>12,650</u>

NOTE 5: CASH

Cash on hand	288	288
Cash at bank	47,616	114,464
Cast at bank - LSL Officials	40,711	14,224
	<u>88,615</u>	<u>128,976</u>

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 6: RECEIVABLES		
CURRENT		
Sundry debtors	30,147	49,722
Provision for doubtful debts	-	-
	<u>30,147</u>	<u>49,722</u>
NON-CURRENT		
Head Office reimbursements	54,605	37,094
Loan to Head Office	146,505	146,505
	<u>201,110</u>	<u>183,599</u>
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
At valuation 1995	625,000	625,000
Additions at cost	2,854	2,854
	<u>627,854</u>	<u>627,854</u>
Less: Accumulated depreciation	191,719	167,755
	<u>436,135</u>	<u>460,099</u>
Office Equipment		
At cost	85,944	84,136
Less: Accumulated depreciation	69,229	61,445
	<u>16,715</u>	<u>22,691</u>
Furniture & Fittings		
At cost	348,564	348,564
Less: Accumulated depreciation	333,461	330,476
	<u>15,103</u>	<u>18,088</u>
Motor Vehicles		
At cost	217,968	188,025
Less: Accumulated depreciation	123,493	100,391
	<u>94,475</u>	<u>87,634</u>
Total Property, Plant and Equipment	<u>562,428</u>	<u>588,512</u>

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 7: PROPERTY, PLANT AND EQUIPMENT (Cont'd)

The valuation of the freehold land and buildings was based on an assessment of their current market value. The independent valuation on 12 December 1995 was carried out by Mr. G.J Thurston-AVLE. The valuation was not part of a policy of regular revaluation. A mortgage has been granted over the Wellington Fair offices in favour of the organisation's bankers to secure an overdraft facility of \$150,000. The title for the land and buildings is held in the name of The Australian Workers' Union and held by the National Office.

	2003	2002
	\$	\$

NOTE 8: SUNDRY CREDITORS

CURRENT

Unsecured liabilities:

Sundry creditors

	117,302	101,710
	117,302	101,710
	117,302	101,710

NON-CURRENT

Head office payable

	24,382	20,909
	24,382	20,909
	24,382	20,909

NOTE 9: ACCRUED EXPENSES

Accrued Annual Leave

	66,911	67,870
	66,911	67,870
	66,911	67,870

NOTE 10: INCOME RECEIVED IN ADVANCE

Memberships received in advance

	206,897	144,136
	206,897	144,136
	206,897	144,136

NOTE 11: PROVISIONS

CURRENT

Provision for audit fees

Provision for long service leave

	12,650	12,650
	32,486	29,137
	45,136	41,787
	45,136	41,787

NON-CURRENT

Provision for long service leave

	64,133	16,232
	64,133	16,232

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 12: BORROWINGS		
CURRENT		
Secured Liabilities:		
Hire purchase creditors	23,596	21,014
	<u>23,596</u>	<u>21,014</u>
NON-CURRENT		
Secured Liabilities:		
Hire purchase creditors	20,943	16,359
	<u>20,943</u>	<u>16,359</u>
(a) the hire purchase agreements are secured by plant and equipment of the organisation.		
(b) the carrying amount of non-current assets pledged as security are:		
Photocopier	5,966	7,955
3 Motor vehicles	65,434	44,761
	<u>71,400</u>	<u>52,716</u>
Total assets pledged as security	<u>71,400</u>	<u>52,716</u>

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 13: ACCUMULATED FUNDS		
GENERAL FUNDS		
Beginning of year	465,047	405,352
Surplus/(Deficit) for the year	(226,265)	73,919
Transfer to Long Service Leave Reserve	(26,487)	(14,224)
	-----	-----
General Funds - End of Year	<u>212,295</u>	<u>465,047</u>
RESERVES		
Capital Reserves	72,749	72,749
	-----	-----
Long Service Leave Reserves		
Beginning of year	14,224	-
Transfer from General Funds	26,487	14,224
	-----	-----
Balance at end of year	<u>40,711</u>	<u>14,224</u>
	-----	-----
Total Reserves	<u>113,460</u>	<u>86,973</u>

The capital reserve represents the cost of assets previously gifted to the organisation by the Pilbara/Kimberley Committee.

NOTE 14: COMMITMENTS

The organisation has funded insurance premiums on behalf of their members for coverage of legal expenses from 1 December 2002 to 1 December 2003. As at 30 June 2003, the organisation is committed to repayments of \$65,026.

NOTE 15: CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities that would have a material effect on the presentation of the annual financial statements.

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 16: REMUNERATION AND RETIREMENT BENEFITS

The Officers of the Branch Executive Committee during the year were:

- N. Dicks, Honorary President
- J. Jackway, Honorary Vice President (Resigned)
- S. Baker, Honorary Vice President
- T. Daly, Secretary
- M. Llewellyn, Assistant Secretary
- P. Asplin, Mining Division President (Resigned)
- H. Rozmianiec, Mining Division Secretary
- G. Anderton, Honorary Committee Member
- G. Jones, Honorary Committee Member
- W. McDade, Honorary Committee Member
- D. Mikaere, Honorary Committee Member (Resigned)
- J. Emery, Honorary Committee Member
- D. Ripepi, Honorary Committee Member
- A. Hacking, Honorary Committee Member

Members of the Branch Executive Committee were in office from the beginning of the financial year until the date of this report, unless otherwise stated.

	2003	2002
	\$	\$
Remuneration of Officer Holders		
Remuneration received or receivable by all officers of the Branch Executive:		
- from the organisation or any related party in connection with the management of the organization	<u>301,352</u>	<u>361,276</u>
Transactions with Executive Members		
Remuneration received or receivable by officers in respect of their attendances as representatives of the organisation at conferences or other meetings which is not included in the above remuneration		
	<u>4,082</u>	<u>2,981</u>

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 17: CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the related items in the balance sheet as follows:		
Cash on hand	288	288
Cash at bank	88,327	128,688
	<u>88,615</u>	<u>128,976</u>
(b) Reconciliation of Cash Flow from Operations with Surplus/(Deficit) for the year		
Profit/(loss) for the year	(226,265)	73,919
Non-cash flows in operating profit		
Depreciation	57,835	60,622
(Profits)/losses on sale of property, plant and equipment	-	6,388
Changes in assets and liabilities		
(Increase) in debtors & prepayments	20,538	(25,074)
(Decrease) in membership dues in advance	62,761	(26,979)
(Decrease)/increase in provision for employee benefit	51,249	17,954
(Decrease)/increase in trade creditors and accrual	18,107	(4,539)
Cash Flow from operations	<u>(15,775)</u>	<u>102,291</u>

AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)

SUMMARY OF MEMBERSHIP CONTRIBUTIONS
FOR THE YEAR ENDED 30 JUNE 2003

	\$	Number
Adult @ \$330	1,075,140	3,258
Adult half yearly @ \$175	110,425	631
Adult quarter year @ \$90	70,020	778
Adult (Rebate) @ \$240	18,240	76
Other	6,420	133
Part payments and prior year tickets	175,318	
	-----	-----
TOTAL	1,455,563	4,876
	=====	=====

**COMPILATION REPORT
TO AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)**

Scope

On the basis of information provided by the members of the Committee of Management of the Union, we have compiled in accordance with APS 9 "Statement of Compilation of Financial Reports" the special purpose financial report of Australian Workers' Union – WA Branch for the year ended 30 June 2003 comprising the attached Income and Expenditure Statement.

The specific purpose for which the special purpose financial report has been prepared is to provide financial information to the members. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

The Committee of Management and Accounting Officer are solely responsible for the information contained in the special purpose financial report.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee of Management provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Union, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared exclusively for the benefit of the members of the union. We do not accept responsibility to any other person for the contents of the special purpose financial report.

HORWATH PERTH*Chartered Accountants***A.G. BEVAN****Partner**

7/12/03.

**AUSTRALIAN WORKERS' UNION
WEST AUSTRALIAN BRANCH**

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$	2002 \$
INCOME			
Marketing fees		11,330	47,954
Members' contributions	3	1,455,563	1,381,882
Other income		13,299	8,545
Reimbursement of expenses		117,074	82,953
Rental income		35,935	34,964
Site Levies		92,701	80,425
		-----	-----
TOTAL INCOME		1,725,902	1,636,723
		-----	-----
EXPENDITURE			
<u>GENERAL</u>			
Affiliation fees		44,172	41,975
Commission paid		6,980	7,558
Donations		1,952	2,781
Head office maintenance fees		181,833	161,259
Legal costs		10,896	23,511
Legal insurance levy		128,613	108,831
Levies		92,701	80,425
Levies -- GST subsidy		9,270	8,042
Refund of union fees		185	715
Survey costs		-	4,091
		-----	-----
		476,602	439,188
		-----	-----
<u>STAFFING COSTS</u>			
Fringe benefits tax		12,741	10,574
Movement in leave provision		50,291	13,305
Payroll tax		9,967	2,075
Relocation		-	280
Salaries		759,775	595,996
Superannuation		101,832	82,423
		-----	-----
		934,606	704,653
		-----	-----
<u>ORGANISING COSTS</u>			
Meeting expenses		6,602	4,428
Motor vehicle expenses		73,499	55,339
Travelling expenses		98,664	54,619
		-----	-----
		178,765	114,386
		-----	-----

**AUSTRALIAN WORKERS' UNION (WEST AUSTRALIAN BRANCH)
STATEMENT OF INCOME AND EXPENDITURE (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$	2002 \$
<u>PROPERTY COSTS</u>			
Electricity		9,610	9,865
Leasing charges		1,680	-
Rates & taxes		10,818	8,279
Rent		41,576	32,353
Repairs & maintenance		6,111	175
Security costs		632	1,143
Strata levy		13,441	9,522
		-----	-----
		83,868	61,337
		-----	-----
<u>OFFICE COSTS</u>			
Cleaning		7,349	7,284
Computer expenses		27,222	12,596
Hire of plant & equipment		5,871	1,200
Loss on sale of assets		-	6,388
Office equipment repairs		-	2,499
Telephone		50,024	42,976
		-----	-----
		90,466	72,943
		-----	-----
<u>ADMINISTRATION</u>			
Accounting fees		1,224	1,560
Advertising		5,508	1,584
Audit fees		10,160	12,650
Bank charges		9,035	7,624
Depreciation		57,835	60,622
Employees' amenities		3,027	2,975
Insurance		21,839	13,759
Interest paid		4,724	4,171
Postage and couriers		18,219	14,626
Printing & stationery		25,265	30,297
Staff training & welfare		18,624	7,185
Storage fees		-	1,200
Subscriptions		12,400	12,044
		-----	-----
		187,860	170,297
		-----	-----
TOTAL EXPENDITURE		1,952,167	1,562,804
		=====	=====
SURPLUS/(DEFICIT) BEFORE ABNORMAL ITEMS		(226,265)	73,919
Abnormal Items		-	-
		-----	-----
Surplus for the year		(226,265)	73,919
		=====	=====



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Tim Daly
Branch Secretary
The Australian Workers' Union West Australian Branch
PO Box 8122 Perth Business Centre
Perth WA 6849

Dear Mr Daly

Re: Financial Statements for The Australian Workers' Union West Australian Branch
for the year ended 30 June 2003 (FR2003/310)

I acknowledge receipt of the above financial statements, which were lodged in the Registry on 24 December 2003.

These documents have now been filed.

Should you have any enquires regarding these matters, please do not hesitate to contact me on (02) 8374 6620.

Yours sincerely,

Alana Paterson
for the Industrial Registrar
NSW Registry

4 February 2004