

18 February 2013

Mr Stephen Price
Secretary, West Australian Branch
The Australian Workers' Union
PO Box 8122 Perth Business Centre
PERTH WA 6849



Dear Mr Price,

**Re: Lodgement of Financial Statements and Accounts – The Australian Workers' Union,
West Australian Branch – for year ending 30 June 2012 (FR2012/463)**

I refer to the abovementioned financial statements and accounts which were received by Fair Work Australia (now known as the Fair Work Commission) on 18 December 2012.

The documents have been filed. However a review of prior correspondence shows that several items have not previously been raised with the Branch and I wish to clarify the following areas in which future reports will facilitate the reading of information required to be presented and/or should be rectified.

(1) **Operating Report - Employees as full-time equivalent**

Regulation 159(b) requires that where both full-time and part-time employees are included Operating Reports must disclose the number of employees expressed as a full-time equivalent. For the avoidance of doubt, even where the number of employees only includes one category of employee, the number of employees should be explicitly expressed as a full-time equivalent.

(2) **Operating Report - results of principal activities**

Sub-section 254(2)(a) requires the Operating report to include, in a review of the principal activities, the results of those activities. The results the Branch has provided and usually provides are, strictly speaking, of a financial nature. The results that this sub-section contemplates are those "non-financial" results which may be said to follow directly from the various activities which the report describes as the principal activities. These activities include "negotiating enterprise bargaining agreements", "varying awards", "training delegates in workplace organizing" etc.

The extent and content of results are not otherwise prescribed but the Branch should consider how it might briefly and concisely describe any results it considers relevant in any year.

(3) **Donations**

Note 5 lists a balance of \$4,217 for Donations. Section 237 requires that a separate Statement setting out prescribed particulars of any loans, grants or donations that individually exceed \$1,000 made during the year must be lodged. There is no record of lodgment of any such statement. A review of previous reports shows that no statements under section 237 were lodged in relation to the years ended 30 June 2011 and 30 June 2010.

For the avoidance of doubt, where the total balance of donations is greater than \$1,000 but there are no individual donations exceeding \$1,000, a note explicitly stating this should be included in

the notes. If any individual donation included in the figure \$4,217 exceeded \$1,000, a statement under section 237 setting out the prescribed particulars must be lodged as soon as possible.

I would also ask that the Branch lodge separate statements under section 237 if any individual donations in the years ended 30 June 2011 and 30 June 2010 exceeded \$1,000. I attach a proforma that may be used if needed, in respect of each year for which it may be applicable.

(4) **Committee of Management Statement declarations**

Paragraph 25(e)(iv) prescribes a declaration to be made by the Committee of Management in its Statement. The declaration applies where an organization consists of 2 or more reporting units. The declaration is whether “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.” Sub-section 252(2) explains that this requirement would involve the “adoption of consistent accounting policies and a common chart of accounts for all reporting units in the organisation.”

This declaration was omitted and appears to have been omitted in previous years. The committee of management may have been unsure of the basis on which it could have made this declaration in the past, but reasonable inquiry and the advice of the Branch’s auditor ought to be sufficient to enable the committee to make the declaration in the future.

(5) **References to current legislative framework**

The auditor’s opinion refers to “the Workplace Relations Act 1996”. Whilst the provisions of the RAO Schedule to the Workplace Relations Act were preserved in the *Fair Work (Registered Organisations) Act 2009* (the RO Act), it is not correct to continue to refer to the former repealed Act. In future references should be made to the RO Act.

I would ask that you bring these matters to the attention of your auditor. There is no further action required in respect of this return. If you wish to discuss the financial reporting requirements, please do not hesitate to contact me at any time on (02) 6723 7237.

Yours sincerely,

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

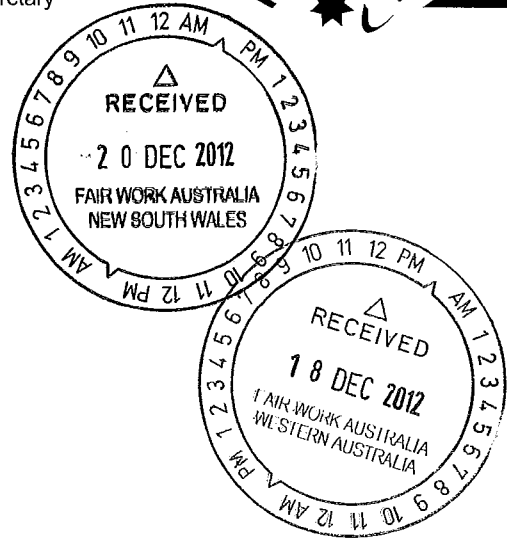
Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

TOGETHER

WEST AUSTRALIAN BRANCH
PO Box 8122 Perth Business Centre, WA 6849
Level 4, 25 Barrack Street, Perth WA 6000
T: (08) 9221 1686 F: (08) 9221 1706
W: www.wa.awu.net.au E: admin@awuwa.asn.au
ABN 23 613 523 164
STEPHEN PRICE Branch Secretary



Fair Work Australia
Deputy Registrar
Level 8 72-80 William St
WOOLLOOMOOLOO NSW 2011



17th December 2012

Dear Sir,

Re: Audited Financial Returns 2011/2012

Enclosed please find a copy of the audited financial accounts for the West Australian Branch of the AWU for the 2011/2012 financial year.

I certify that these accounts were presented to the Branch executive of the union and accepted at a meeting held Friday 16 November 2012.

The audited accounts were posted on the WA website on Friday 23 November 2012.

An Annual General Meeting of the union held on Monday 17 December 2012 endorsed the accounts and instructed me to lodge a copy with the AIRC in accordance with the Act.

Yours faithfully,

Stephen Price
BRANCH SECRETARY

sp:hf

Encls.

WESTERN AUSTRALIA

OATHS, AFFIDAVITS AND STATUTORY DECLARATIONS ACT 2005

STATUTORY DECLARATION



I, Stephen James Price, Union Official, of Level 4, 25 Barrack Street, PERTH

{name, address and occupation of person making declaration}

sincerely declare as follows:-

- a) I am the duly elected Secretary of the Australian Workers' Union, West Australian Branch.

- b) I have placed at the disposal of the Auditor all books and relevant documents in relation to the financial affairs of the union, in respect of the period ended 30 June 2012.

{insert content of the statutory declaration; use numbered paragraphs if content is long}

This declaration is true and I know that it is an offence to make a declaration knowing that it is false in a material particular.

This declaration is made under the *Oaths, Affidavits and Statutory Declarations Act 2005*

at... PERTH

{place}

..... 17/12/12

{date}

in the presence of -

..... EDouglas

{Signature of authorised witness}

..... EMMA KATHLEEN DOUGLAS

..... LAWYER

{Name of authorised witness and qualification as such a witness}

by... Stephen Price

{Signature of person making the declaration}

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2012**

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

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Tel: +8 6382 4600
Fax: +8 6382 4601
www.bdo.com.au

38 Station Street
Subiaco, WA 6008
PO Box 700 West Perth WA 6872
Australia

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN WORKERS' UNION - WA BRANCH

We have audited the accompanying financial report of Australian Workers' Union - WA Branch, which comprises the statement of financial position as at 30 June 2012, and the statements of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the statement of the committee of management.

Directors' Responsibility for the Financial Report

The committee of management of the Australian Workers' Union is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Industrial Relations Act 1979. This responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee of management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.



Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Australian Workers' Union - WA Branch as at 30 June 2012 and of its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards (including the Accounting Interpretations) and the Workplace Relations Act 1996.

Report on Other Legal and Regulatory Requirements

In accordance with the Industrial Relations Act 1979 (the Act), we also report that:

- a) There are no matters indicating that any person contravened or failed to comply with s 74 - *Duties of officers of organizations of the Act.*

BDO Audit (WA) Pty Ltd

BDO


Chris Burton
Director

Perth, Western Australia
Dated this 21st day of November 2012.



Tel: +8 6382 4600
Fax: +8 6382 4601
www.bdo.com.au

38 Station Street
Subiaco, WA 6008
PO Box 700 West Perth WA 6872
Australia

21 November 2012

The Branch Executive Committee
Australian Workers' Union - WA Branch
PO Box 414
SUBIACO WA 6904

Dear Sirs,

**DECLARATION OF INDEPENDENCE BY CHRIS BURTON TO THE BRANCH EXECUTIVE COMMITTEE
OF THE AUSTRALIAN WORKERS' UNION - WA BRANCH**

As lead auditor of Australian Workers' Union - WA Branch for the year ended 30 June 2012, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- any applicable code of professional conduct in relation to the audit.

This declaration is in respect of the Australian Workers' Union - WA Branch.

CHRIS BURTON
Director

BDO Audit (WA) Pty Ltd
Perth, Western Australia

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

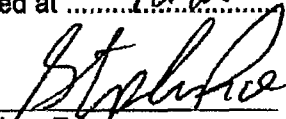
STATEMENT OF THE COMMITTEE OF MANAGEMENT

The Committee of Management has determined that the Union is a reporting entity. In accordance with a resolution of the Committee of Management, we state that in the opinion of the Committee:

- (a) The accompanying 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; and
- (e) During the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) Meetings of the committee of management were held in accordance with the rules of the Union 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 Union 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) 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
 - (v) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed on behalf of the Committee of Management.

Signed at Perth this 21st day of November 2012.


Stephen Price
BRANCH SECRETARY

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

STATEMENT BY THE SECRETARY

I, Stephen Price, being the officer responsible for keeping the accounting records of the Australian Workers Union - WA Branch, certify that as at 30 June 2012 the number of members of the Union was 6,575 (2011: 5,551).

In my opinion,

- (i) The attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2012 and the result of operations for the period then ended;
- (ii) A register of members has, during the immediately preceding calendar year, been kept and maintained as required by section 230(1)(a) and section 230(2) of the Workplace Relations Act 1996;
- (iii) A copy of the records required to be kept under sections 230(1) (b), (c) and (d) of the Workplace Relations Act 1996, have been provided to the Industrial Registry as required by section 233 of the Workplace Relations Act 1996.

Signed at Perth this*21st*..... day of.....*November*..... 2012.



Stephen Price
BRANCH SECRETARY

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Revenues from continuing operations	4	2,780,876	2,436,827
Affiliation fees		(59,607)	(49,083)
Employee costs		(1,537,818)	(1,366,572)
Depreciation	5	(90,905)	(66,457)
Property costs		(170,826)	(151,517)
Organising costs		(332,231)	(303,174)
Office costs		(61,712)	(85,130)
Administration		(178,451)	(166,624)
Head Office Fees		(395,992)	(361,457)
Legal Expenses		(33,325)	(85,894)
Other expenses from ordinary activities		(55,790)	(97,927)
Surplus/ (Deficiency) for the year		(135,779)	(297,008)
Other comprehensive income		-	-
Total Comprehensive Income for the year attributable the members of the entity		(135,779)	(297,008)
Attributable to:			
General Fund		(197,349)	(277,139)
Long Service Leave Reserve		61,570	(19,869)
		<u>(135,779)</u>	<u>(297,008)</u>
		=====	=====

The accompanying notes form part of these financial statements.

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
ASSETS			
Current assets			
Cash and cash equivalents	6	331,672	232,083
Trade and other receivables	7	34,183	131,472
Total current assets		365,856	363,555
Non-current assets			
Property, plant and equipment	8	830,536	878,069
Total non-current assets		830,536	878,069
TOTAL ASSETS		1,196,392	1,241,624
LIABILITIES			
Current liabilities			
Trade and other payables	9	361,646	382,206
Income received in advance	10	215,650	166,112
Provisions	11	96,674	50,132
Total current liabilities		673,970	598,450
Non-current liabilities			
Provisions	11	22,340	7,312
Total non-current liabilities		22,340	7,312
TOTAL LIABILITIES		696,310	605,762
NET ASSETS		500,082	635,862
EQUITY			
General funds		143,468	340,818
Reserves	12	356,614	295,044
TOTAL EQUITY		500,082	635,862

The accompanying notes form part of these financial statements.

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

**STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Total Equity at the beginning of the Financial Year		635,862	932,870
General Fund Movements:			
(Surplus)/Deficiency for the year		(135,779)	(297,008)
Transfer of profits from/(to) long service leave reserve		(61,570)	19,869
Reserve Fund Movements:			
Transfer recognised in long service leave reserve	12	61,570	(19,869)
Total Equity at the end of the Financial Year		500,083 =====	635,862 =====

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 2012**

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		2,774,455	2,352,302
Other income		156,636	155,323
Payments to suppliers and employees		(2,790,508)	(2,709,146)
Interest & other costs of finance paid		2,380	-
Net cash inflow from operating activities	13b	142,962	(201,521)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	32,727
Payment for property, plant and equipment		(43,373)	(105,172)
Net cash (outflow) from investing activities		(43,373)	(72,445)
Net (decrease) in cash and cash equivalents		99,589	(273,966)
Cash and cash equivalents at the beginning of the financial year		232,083	506,049
Cash and cash equivalents at the end of the financial year	13a	331,672	232,083

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 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented.

This general purpose financial report has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRSs), other authoritative pronouncements of the Australian Accounting Standards Boards, Australian Interpretations and the requirements of the Workplace Relations Act, 1996.

The financial report is prepared for the Australian Workers Union - WA Branch. The Union is the State Branch of a federally registered union, domiciled in Australia.

Historical Cost Convention

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money valuations. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised for major business activities as follows:

(i) Membership contributions

Membership contributions are accounted for on an accruals basis. Memberships paid in advance as at year-end, are recorded as deferred income and included as a current liability in the statement of financial position.

(ii) Interest income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(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) Cash and cash equivalents

For the purposes of the statement of cash flows, the Union considers cash and cash equivalents to include cash on hand, at banks or financial institutions and on deposit.

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Trade and other receivables

All trade and sundry debtors are recognised at the amounts receivable, as they are due for settlement within 30 days. Recoverability of debtors is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off.

(f) Property, plant and equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and Equipment

The carrying amount of plant and equipment is reviewed annually by the Union to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

(g) Depreciation

The depreciation amount of the land and buildings is calculated using the prime cost basis in order to write off the net cost of each fixed asset during its expected useful life to the Union. The depreciation amount of all other fixed assets is calculated using the diminishing value basis in order to write off the net cost of each fixed asset during its expected useful life to the Union.

The useful lives used for each class of depreciable assets are:

<u>Class of fixed asset</u>	<u>Useful Life</u>
Buildings	50 years
<u>Class of fixed asset</u>	<u>Depreciation Rate</u>
Chattels, furniture, fittings and office equipment	15%-20%
Motor vehicles	20%

(h) Impairment of assets

At each reporting date, the Union reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

(i) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition.

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Employee entitlements

Provision is made for the Union's liability for employee entitlements arising from services rendered by employees to balance date.

Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Provision for employee entitlements have been measured to include salary on-costs including superannuation, payroll tax and workers compensation.

(k) Superannuation

Contributions are made by the Union to an employee superannuation fund and are charged as expenses when incurred.

(l) Interest rate risk

The Union's exposure to interest rate risk, which is the risk that financial instruments value will fluctuate as a result of changes in market interest rates, is considered negligible.

(m) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date for financial assets is the carrying amount, net any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements. The Union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Union.

(n) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and redemption amount is recognised in the statement of comprehensive income over the period of the borrowing using the effective interest method.

(o) Reserves

Nature and purpose of reserves:

-Asset revaluation reserve: The asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets.

-Long service leave reserve: The long service leave reserve is used to recognise the value of long service leave owed to the Union's officials. The Union is responsible for paying of their Officials long service leave based on the reserves available.

-Capital reserves: The capital reserve represents the cost of assets previously gifted to the Union by the Pilbara/Kimberley Committee.

(p) Comparatives

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

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(q) Going Concern

For the year ended 30 June 2012 the Union reported a net loss of \$219,701 (2011: \$297,008)

At 30 June 2012 the cash balance was \$331,672 (2011: \$363,555). The accounts have been prepared on a going concern basis. The Executives have determined that to continue as a going concern the Union may need support from AWU National Office. AWU National Office is required to support the WA Branch under its constitution. Under Rule 25 of the National Union's constitution all financial decisions are authorized by the National Executive and therefore it is their responsibility to take action to secure the satisfactory working of any Branch.

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 2: INFORMATION TO BE PROVIDED TO THE MEMBERS OR REGISTRAR

In accordance with the requirements of Section 272(5) of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Sections 272(1) to Section 272(3) of the Act, which reads as follows:

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

NOTE 3: FINANCIAL RISK MANAGEMENT

The Union's activities expose it to a variety of financial risks: interest rate risk and liquidity risk. The Union's overall risk management program seeks to minimise potential adverse effects on the financial performance of the Union. The Union uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks, and aging analysis for credit risk.

The Union holds the following financial instruments:

	2012	2011
	\$	\$
Financial Assets		
Cash and cash equivalents	331,672	232,083
Trade and other receivables	34,183	140,702
	365,855	372,785
Financial Liabilities		
Trade and other payables	361,646	371,582
	361,646	371,582

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 3: FINANCIAL RISK MANAGEMENT (Cont)

(a) Interest Rate Risk

The Union's main interest rate risk arises from cash and cash equivalents, which are at variable rates and denominated in Australian dollars.

As at the year end, the Union had the following variable rate cash and cash equivalents:

	Weighted average interest rates	Floating interest rate	Fixed interest maturing within one year	Non- interest bearing	Total
As at 30 June 2012					
(i) Financial assets					
Cash	1%	109,333	148,517	73,823	331,672
Receivables				34,183	34,183
Total financial assets		109,333	148,517	108,006	365,855

	Weighted average interest rates	Floating interest rate	Fixed interest maturing within one year	Non- interest bearing	Total
(ii) Financial liabilities					
Payables		-	-	361,646	361,646
Total financial liabilities		-	-	361,646	361,646

	Weighted average interest rates	Floating interest rate	Fixed interest maturing within one year	Non- interest bearing	Total
As at 30 June 2011					
(i) Financial assets					
Cash	1.5%	108,108	109,416	14,559	232,083
Receivables		-	-	131,472	131,472
Total financial assets		108,108	109,416	62,110	363,555
(ii) Financial liabilities					
Payables		-	-	382,206	382,206
Total financial liabilities		-	-	382,206	382,206

An analysis by maturities is provided at (c) below.

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 3: FINANCIAL RISK MANAGEMENT (Cont)

(b) Credit Risk

Credit risk arises from cash and cash equivalents, and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. The credit quality of customers is assessed based on past experience, trading history, and other factors. Individual credit limits are set.

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised above.

(c) Liquidity Risk

Prudent liquidity risk management involves maintaining sufficient cash reserves. The Union manages liquidity risk by continuously monitoring forecast and actual cash flows. Surplus funds are generally only deposited in savings accounts with high interest rates.

(d) Sensitivity Analysis

The following table summarises the sensitivity of the Union's financial assets and financial liabilities to interest rate risk.

30 June 2012	Carrying Amount	Interest Rate Risk		Interest Rate Risk	
		+100 bps		-100bps	
		Profit	Equity	Profit	Equity
	\$	\$	\$	\$	\$
Financial Assets					
Cash and cash equivalents	331,672	33,167	33,167	(33,167)	(33,167)
Total increase/ (decrease)		33,167	33,167	(33,167)	(33,167)

(e) Capital Risk Management

The Union's objectives when managing capital are to safeguard their ability to continue as a going concern, so they can continue to provide benefits to members and to maintain an optimal capital structure to reduce the cost of capital.

	2012 \$	2011 \$
Cash and cash equivalents	331,672	232,083
Total equity	500,082	635,862
Total Capital	(168,410)	(403,779)

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 3: FINANCIAL RISK MANAGEMENT (Cont)

(f) Impaired Trade Receivables

There were no impaired trade receivables for the Union in 2012 and 2011.

(g) Past Due But Not Impaired

As of 30 June 2012, trade receivables of \$3,186 (2011 - \$14,364) were past due but not impaired. These relate mainly to the National Office. The ageing analysis of these trade receivables is as follows:

	2012	2011
	\$	\$
0 to 12 months	-	-
Over 12 months	3,186	14,364
	-----	-----
	3,186	14,364
	=====	=====

The other classes within trade and other receivables do not contain impaired assets and are not past due. Based on the credit history of these other classes, it is expected that these amounts will be received when due.

NOTE 4: REVENUE

	2012	2011
	\$	\$
Continuing Operations		
Contributions	2,627,628	2,281,504
Rent received	139,613	138,127
Other income	19,403	18,321
Salary reimbursements	(5,768)	(1,125)
	-----	-----
	2,780,876	2,436,827
	=====	=====

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 5: SURPLUS/(DEFICIT) FROM CONTINUING OPERATIONS

	2012	2011
	\$	\$
Profit from continuing operations has been determined after:		
Expenses		
Affiliation fees		
ALP	25,745	18,031
ShopRite	6,136	6,682
Trades & Labor Council	27,726	24,370
Campaign Levy	-	4,911
	-----	-----
Total Affiliation fees	59,607	53,994
	-----	-----
Depreciation		
Office Equipment	15,028	10,837
Motor Vehicles	58,577	36,688
Buildings	17,300	18,932
	-----	-----
Total Depreciation	90,905	66,457
	-----	-----
Donations	4,217	26,325
Employee benefits (other than office holders)*	1,040,184	794,169
Remuneration of Auditor		
Audit	27,082	19,399
Other Services	2,448	2,300
	-----	-----
	29,530	21,699
	-----	-----

NOTE 6: CASH AND CASH EQUIVALENTS

Cash on hand	231	231
Cash at bank	225,251	126,946
Cash at bank - LSL Officials	106,190	104,906
	-----	-----
	331,672	232,083
	=====	=====

NOTE 7: TRADE AND OTHER RECEIVABLES

CURRENT		
Sundry debtors	17,462	47,551
Prepayments	16,721	83,921
	-----	-----
	34,183	131,472
	=====	=====

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

	2012	2011
	\$	\$
Land and Buildings		
At valuation 2005	865,000	865,000
Less: Accumulated depreciation	403,021	385,721
	-----	-----
	461,979	479,279
	-----	-----
Office Equipment		
At cost	221,770	218,083
Less: Accumulated depreciation	179,882	167,586
	-----	-----
	41,888	50,497
	-----	-----
Furniture & Fittings		
At cost	379,465	379,383
Less: Accumulated depreciation	351,698	349,571
	-----	-----
	27,767	29,812
	-----	-----
Motor Vehicles		
At cost	524,483	485,484
Less: Accumulated depreciation	225,580	167,003
	-----	-----
	298,903	318,481
	-----	-----
Total Property, Plant and Equipment	830,536	878,069
	=====	=====

Reconciliations

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current and the comparative financial year are set out below:

	Carrying Amount at 1 July 2011	Additions	Disposals	Depreciation	Carrying Amount at 30 June 2012
Land & Buildings	479,279	-	-	(17,300)	461,979
Office Equipment	50,497	4,291	-	(12,900)	41,888
Motor Vehicles	318,481	39,000	-	(58,577)	298,903
Furniture & Fittings	29,815	82	-	(2,128)	27,767
TOTAL	878,068	43,373	-	90,905	830,536

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 8: PROPERTY, PLANT AND EQUIPMENT (Cont)

	Carrying Amount at 1 July 2010	Additions	Disposals	Depreciation	Carrying Amount at 30 June 2011
Land & Buildings	498,211	-	-	(18,932)	479,279
Office Equipment	50,293	8,042	-	(7,838)	50,497
Motor Vehicles	312,493	79,969	(37,294)	(36,687)	318,481
Furniture & Fittings	15,650	17,161	-	(3,000)	29,811
TOTAL	876,647	105,172	(37,294)	(66,457)	878,068

NOTE 9: TRADE AND OTHER PAYABLES

	2012 \$	2011 \$
CURRENT		
Trade creditors	226,031	234,453
Accrued expenses	25,002	35,090
GST liabilities	-	-
Accrued annual leave	110,612	112,663
	-----	-----
	361,646	382,206
	=====	=====

NOTE 10: INCOME RECEIVED IN ADVANCE

Memberships received in advance	215,650	166,112
	-----	-----
	215,650	166,112
	=====	=====

NOTE 11: PROVISIONS

CURRENT		
Provision for long service leave	96,674	50,132
	-----	-----
	96,674	50,132
	=====	=====
NON-CURRENT		
Provision for long service leave	22,340	7,312
	-----	-----
	22,340	7,312
	=====	=====

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 12: RESERVES

Asset Revaluation Reserve	237,146	237,146
Capital Reserves	72,749	72,749
Long Service Leave Reserves		
Beginning of year	(14,851)	5,018
Transfer from/(to) General Funds	61,570	(19,869)
Balance at end of year	46,719	(14,851)
Total Reserves	356,614	295,044

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

NOTE 13: CASH FLOW INFORMATION

(a) Reconciliation of Cash and Cash Equivalents

Cash and cash equivalents at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2012	2011
	\$	\$
Cash on hand	391	391
Cash at bank	331,281	231,692
	<u>331,672</u>	<u>232,083</u>

(b) Reconciliation of profit to net cash inflow from operating activities.

Surplus/(deficiency) for the year	(135,779)	(297,008)
Non-cash flows in operating profit		
Depreciation	90,905	66,457
(Profit)/loss on sale of plant and equipment	-	4,567
Changes in assets and liabilities		
(Increase)/decrease in debtors & prepayments	97,289	(63,393)
(Decrease)/increase in membership dues in advance	49,537	50,270
(Decrease)/increase in provision for employee benefits	61,570	(19,867)
(Decrease)/increase in trade creditors and accruals	(20,560)	57,453
(Decrease)/increase in borrowings	-	-
Net cash inflow from operations activities	<u>142,962</u>	<u>(201,521)</u>

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 14: CONTINGENT LIABILITIES

During the period and as part of its ongoing operations the Union is pursuing legal action against a number of parties. The Branch Executive have assessed the potential exposure to liability as a result of these actions to be remote and has not provided for any liability amounts as a result of this assessment. The Union considers that providing any further details of these cases at this time may prejudice its position and as such no further details have been provided.

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

NOTE 15: COMMITMENTS

Rent Commitments*

	2012	2011
	\$	\$
Payables – rent payments:		
- not later than 12 months	67,200	67,200
- between 12 months and 5 years	336,000	336,000
- greater than 5 years	146,800	214,000
	-----	-----
	550,000	617,200
	=====	=====

*Note this is payable to the AWU National Office for the rental cost of the Karratha property.

NOTE 16: RELATED PARTY TRANSACTIONS

(a) The Officers of the Branch Executive Committee during the year were:

- A. D. Hacking Branch President
- J. Pascoe Branch Vice President
- P. Asplin Branch Assistant Secretary
- C. King Branch Vice President
- S. Price Branch Secretary
- F. Van Maris Committee Member Sub-Branch Secretary (resigned 14/11/2011)
- T. Paterson Committee Member
- M. Zoetbrood Committee Member
- P. Hampton Committee Member
- C. Ramirez Committee Member
- W. Hope Committee Member Sub-Branch President (appointed Sub-Branch Secretary

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

14/11/2011)

S. Allen Committee member Sub-Branch President (appointed 14/11/2012)

D. Cullen Committee Member

A. Taylor Committee Member (appointed 14/11/2012) (resigned 23/03/2012)

G.Free Committee member(appointed 23/03/2012)

N. Pavolic Committee member(appointed 14/11/2012)

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.

NOTE 16: RELATED PARTY TRANSACTIONS (Cont)

	2012	2011
	\$	\$
(b) Remuneration of Officer Holders		
Remuneration received or receivable by all officers of the Branch Executive:		
From the Union or any related party in connection with the management of the Union	200,964	393,025
	=====	=====
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	-	-
	=====	=====

(c) The following transactions occurred with related parties:

	2012	2011
	\$	\$
Combined head office fees	395,992	361,457
	=====	=====
(d) Rent paid to the AWU National Office:	67,200	56,000
	=====	=====

NOTE 17: SEGMENT REPORTING

The Union operates predominantly in one business and geographical segment, in its capacity to provide services to members of the Union throughout Western Australia.

**AUSTRALIAN WORKERS UNION - WEST AUSTRALIAN BRANCH
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 18: GEOGRAPHICAL LOCATIONS

The Union operates from Barrack Street, Perth in the state of Western Australia.

NOTE 19: EMPLOYEE NUMBERS

	2012 Numbers	2011 Numbers
Number of employees at the end of the financial year	16	17

NOTE 20: SALARY AND WAGES

a) In accordance with Sub-regulations 107 (a) (XIV) and (XV) of the Fair Work (Registered Organisations) Act 2009, we report that the figure Salaries and Wages in the Income Statement is made up of the following :-

	2012 \$	2011 \$
Elected Representatives	200,964	393,025
Employees	1,040,184	794,169

(b) Disclosure of Remuneration of Elected Officials

As at 1 July 2012, the following rates of pay apply to full-time elected officials of the Union:

Branch Secretary	\$101,900
Assistance Branch Secretary	\$86,500

**AUSTRALIAN WORKERS UNION
WEST AUSTRALIAN BRANCH**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
INCOME		
Members' contributions	2,627,628	2,281,504
Other income	19,403	18,321
Rental income	139,613	138,127
Salary reimbursements	(5,768)	(1,125)
	-----	-----
TOTAL INCOME	2,780,876	2,436,827
	-----	-----
EXPENDITURE		
<u>GENERAL</u>		
Affiliation fees	59,607	49,083
Campaign levy	-	4,911
Donations	4,217	26,325
Head office maintenance fees	395,992	361,457
Legal costs	33,325	85,894
Sundry expenses	51,572	66,691
Death benefit	-	-
	-----	-----
	544,713	594,361
	-----	-----
<u>STAFFING COSTS</u>		
Fringe benefits tax	27,368	21,559
Movement in leave provision	59,519	(7,486)
Payroll tax	42,038	12,796
Salaries	1,241,146	1,187,194
Superannuation	167,746	152,509
	-----	-----
	1,537,818	1,366,572
	-----	-----
<u>ORGANISING COSTS</u>		
Meeting expenses	-	576
Motor vehicle expenses	140,130	110,488
Traveling & entertainment expenses	192,101	192,110
	-----	-----
	332,231	303,174
	-----	-----

**AUSTRALIAN WORKERS UNION (WEST AUSTRALIAN BRANCH)
 DETAILED STATEMENT OF INCOME AND EXPENDITURE (CONTINUED)
 FOR THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
<u>PROPERTY COSTS</u>		
Electricity	9,206	13,775
Rates & taxes	12,771	9,054
Rent	90,987	110,009
Repairs & maintenance	23,691	6,152
Strata levy	34,170	12,527
	170,826	151,517
<u>OFFICE COSTS</u>		
Cleaning	-	-
Computer expenses	11,996	11,065
Hire of plant & equipment	-	11,274
Telephone	48,083	61,667
Office equipment repairs and maintenance	1,633	1,124
	61,712	85,130
<u>ADMINISTRATION</u>		
Accounting fees	19,386	17,300
Advertising	823	6,546
Audit fees	27,082	19,399
Bank charges	13,085	10,997
Depreciation	90,905	66,457
Employees' amenities	6,381	10,999
Insurance	23,584	22,905
Postage and couriers	15,033	12,818
Printing & stationery	32,471	39,555
Staff training & welfare	13,000	4,727
Storage fees	8,949	3,731
Subscriptions	3,055	3,729
Ticket printing	5,484	11,550
Sponsorship	10,118	2,368
	269,356	223,081
TOTAL EXPENDITURE	2,916,656	2,733,835
PROFIT/(LOSS) FOR THE YEAR	(135,779)	(297,008)

**The Australian Workers Union
West Australian Branch**

Operating Report July 2011- 2012 Principal Activities and Changes

The principal activities of the organizations continued to be those of a registered trade union working for the benefit of members through negotiating enterprise bargaining agreements, varying awards, representing members before industrial tribunals, training delegates in workplace organizing, recruitment and the public promotion of the interests of members.

During the 2011-12 there were a number of staff changes. Craig Ramirez (resigned) and Mark Brien (resigned). Andy Duffy (Organiser) and Shane O'Reilly (Organiser) commenced during the year.

The State Executive of the WA Branch were re-elected in July 2009 un-opposed.

RESULTS

The deficit for the financial year was \$135,779.

FINANCIAL AFFAIRS

The Branch financial position tightened during the last year due an increase in resources and the additional costs associated with this. The additional resources have been specifically regionally based. Also we have continued to increase our industrial pursuits through the jurisdictions The Branch has continued to increase its provision for long service leave.

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

The ex-Branch Secretary (Tim Daly) is a Trustee of the Industry Superannuation Fund.

NUMBERS OF MEMBERS

The number of persons in the register of members is 6575.

NUMBERS OF EMPLOYEES

The Branch employed eighteen employees and one consultant during the year although a number of these employees did not work for the full financial year.

NAMES OF THE MEMBERS OF THE MANAGEMENT COMMITTEE:

A. D. Hacking Branch President
J. Pascoe Branch Vice President (appointed V. P. 27/06/2011)
P. Asplin Branch Assistant Secretary
C. King Branch Vice President
S. Price Branch Secretary
F. Van Maris Committee Member Sub-Branch Secretary(resigned 14/11/2011)
T. Paterson Committee Member
M. Zoetbrood Committee Member
P. Hampton Committee Member
C. Ramirez Committee Member
W. Hope Committee Member Sub-Branch President (appointed Sub-Branch Secretary 14/11/2011)

S. Allen Committee member Sub-Branch President (appointed 14/11/2012)
D. Cullen Committee Member
A. Taylor Committee Member (appointed 14/11/2012) (resigned 23/03/2012)
G. Free Committee member (appointed 23/03/2012)
N. Pavolic Committee member (appointed 14/11/2012)

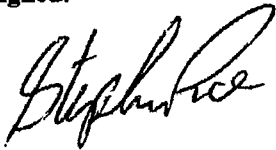
Members of the Branch Executive Committee were in office from the beginning of the financial year until the date of this report, unless otherwise stated..

OTHER INFORMATION

The Branch has maintained its affiliation with both the ALP and Unions WA during the financial year.

Date: 15th November 2012

Signed:

A handwritten signature in black ink, appearing to read "Stephen Price". The signature is written in a cursive, flowing style.

Stephen Price
Branch Secretary



16 July 2012

Mr Stephen Price
Secretary, West Australia Branch
AWU
PO Box 8122, Perth Business Centre
PERTH WA 6849

Dear Mr Price

Lodgement of Financial Documents for year ended 30 June 2012 - Fair Work (Registered Organisations) Act 2009 ("the FW(RO) Act") - The Australian Worker's Union, West Australia Branch (FR2012/463)

The financial year of the West Australia Branch of The Australian Workers' Union (the "reporting unit") has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit's financial documents. The full financial report must be lodged with Fair Work Australia within the prescribed time period of 6 months and 14 days of the end of the financial year.

The FW(RO) Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. The attached *Timeline/Planner* summarises these requirements.

In addition, financial reporting fact sheets and sample documents can be found on the Fair Work Australia website. The information can be viewed at [FWA Registered Organisations Fact Sheets](#). This site also contains the General Manager's Reporting Guidelines which set out mandatory financial disclosures.

I draw your particular attention to section 237 of the FW(RO) Act which provides that where the reporting unit makes individual loans, grants or donations exceeding \$1,000, a separate statement containing prescribed particulars must be lodged within 90 days of the end of the financial year, i.e. by 30 September.

If you need any further information or if you believe you will be unable to lodge the full financial report within the period mentioned above please contact me on (02) 6723 7097 or by email at stephen.kellett@fwa.gov.au

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Yours sincerely,

Stephen Kellett
Organisations, Research & Advice
Fair Work Australia

TIMELINE/ PLANNER

Financial reporting period ending:	30/ 06 /2012
------------------------------------	--------------

1. Prepare financial statements and Operating Report.

1(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
1(b) A #designated officer must sign the Committee of Management Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /

As soon as practicable after end of financial year

This step must be completed and the Statement signed at a first meeting

2. Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
--	-----

*Within a reasonable time of having received the GPFR
(NB: Auditor's report **must** be dated on or after date of Committee of Management Statement*

3. Provide full report free of charge to members – s265 The full report must include: <ul style="list-style-type: none"> • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report. 	/ /
--	-----

*(a) if the report is to be presented to a General Meeting the report must be provided to members 21 days before the General Meeting,

or
(b) if 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.*

4. Present full report to second meeting: (a) General Meeting of Members - s266 (1),(2); OR (b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ / / /
--	----------------

Presentation occurs at a 'second' Meeting

A second meeting which is a General Meeting must take place within 6 months of end of financial year

A second meeting which is a meeting of the Committee must take place within 6 months of end of financial year

5. Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate** – s268	/ /
---	-----

Within 14 days of presentation at second meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.

