



Australian Government

Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Padraig Crumlin
National Secretary
The Maritime Union of Australia
Level 2, 365-375 Sussex Street
SYDNEY NSW 2000

Dear Mr Crumlin

**Re: Lodgement of Financial Return – The Maritime Union of Australia - for the Year
Ending 30 June 2006 (FR2006/524)**

I refer to the abovementioned financial statements which were lodged in the NSW Registry on 11 September 2007.

The documents have been filed.

However I must draw your attention to the fact that the documents were lodged well past the time prescribed by the RAO Schedule. Section 268 provides that reports must be lodged "*within 14 days after the general meeting referred to in section 266*". The relevant general meetings concluded on 15 December 2006, so the date of actual lodgement represented a significant delay, notwithstanding a Registrar's discretion to allow a longer period.

According to the time frames prescribed by the legislation, the time for lodgement of the financial statements for the year ended 30 June 2007 is approaching and would be expected by the Registry in early 2008. If any delay is expected, I would encourage the organisation to contact the Registry and advise the circumstances.

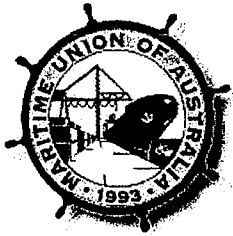
Yours sincerely

A handwritten signature in cursive script that reads "David Vale".

David Vale
Assistant Team Manager
Statutory Services
Australian Industrial Registry

Phone: 02 8374 6509
Email: david.vale@air.gov.au

13 December 2007



The Maritime Union Of Australia

National Office

P. Crumlin
National Secretary

J. Tannock
Deputy National Secretary

M. Doleman
R. Newlyn

Assistant National Secretaries

Ref: 07/8/22/3058

Certificate of Secretary or Other Authorised Officer

S268 of Schedule 1 of the Workplace Relations Act 1996

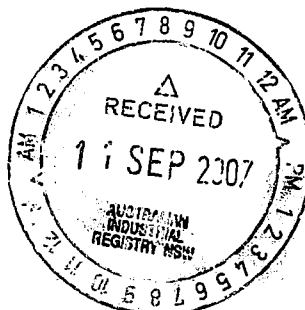
I, Pdraig Crumlin, being the National Secretary of the Maritime Union of Australia certify:

- ❖ 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 and from 13 October 2006; and
- ❖ That the full report was presented to a series of general meetings of members of the reporting unit commencing on 28 November 2006 and concluding on 15 December 2006 in accordance with s266 of the RAO Schedule.

Signature:

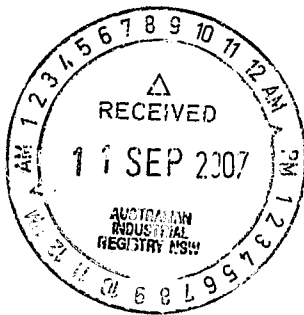
Padraig Crumlin
National Secretary

Date: 10 September 2007



THE MARITIME UNION OF AUSTRALIA
AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2006



CONTENTS

Operating Report.....	3
Income Statement	5
Balance Sheet	6
Statement of Cash Flows.....	7
Statement of Members equity.....	8
Notes to the Financial Statements.....	9
Committee of Management Statement.....	23
Auditors' Report.....	24
Auditors' Independence Declaration.....	25
Details Profit & Loss Statement.....	26

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

OPERATING REPORT

Your National Council present their report on the Union and its subsidiary company for the financial year ended 30 June 2006.

The names of the officials in office at any time during the financial year are:

Armstrong, M	Horgan, L
Boyle, J	Keane, G
Bracken, K	Leavy, K
Bray, I	McCorriston, K
Burford, A	Munday, T
Cain, C	Newlyn, J
Campbell, J	Newlyn, D
Carr, M	Patchett, R
Coombs, R	Perry, D
Covell, L	Schleibs, D
Crumlin, P	Smith, W
Cushion, D	Tannock, J
Doleman, M	Virago, S
Field, J	Wickham, M
Garret, P	Wood, G

Officials have been in office since the start of the financial year to the date of this report unless otherwise stated.

The consolidated profit of the reporting unit for the financial year amounted to \$1,583,687.

The number of members of the reporting unit at the date of this report was 10,954.

The number of employees of the reporting unit at the end of the financial year was 63.

The right of members to resign from the organisation is set out at section 11. of the Union's rules.

No significant changes in the reporting unit's state of affairs occurred during the financial year.

The principal activities of the reporting unit during the financial year were the provision of trade union services to its members.

No significant change in the nature of these activities occurred during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the economic entity, the results of those operations, or the state of affairs of the reporting unit in future financial years.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

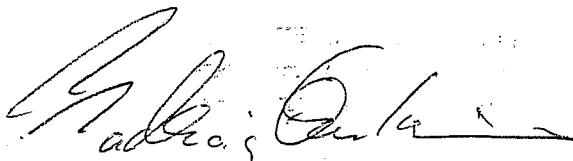
OPERATING REPORT

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the economic entity.

The following officials were trustees or directors of a company that acted as a trustee or alternative trustee of the following superannuation entities: the Stevedoring Employees Retirement Fund (SERF) and Seafarers' Retirement Fund (SRF).

Carr, M (SRF)	Doleman, M (SRF)
Coombs, R (SERF) (SRF)	Newlyn, D (SERF)
Crumlin, P (SRF) (SERF)	Tannock, J (SERF)

Signed at Sydney on 10th October 2006



P. CRUMLIN

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

INCOME STATEMENT
 FOR THE YEAR ENDED 30 JUNE 2006

	Note	Consolidated		Chief Entity	
		2006 \$	2005 \$	2006 \$	2005 \$
Revenues from ordinary activities	3	10,338,137	8,449,461	10,338,079	8,449,399
Employee benefits expense	4	(4,405,892)	(4,371,675)	(4,405,892)	(4,371,675)
Depreciation and amortisation expenses	4	(378,582)	(328,224)	(378,582)	(328,224)
Other expenses from ordinary activities	4	(3,969,976)	(3,510,440)	(3,968,075)	(3,509,110)
Surplus from ordinary activities before income tax		1,583,687	239,122	1,585,530	240,390
Income tax expense relating to ordinary activities		-	-	-	-
Net surplus from ordinary activities after income tax attributable to members of the union		1,583,687	239,122	1,585,530	240,390
Total changes in members' equity other than those resulting from transactions with owners as owners		1,583,687	239,122	1,585,530	240,390

The accompanying notes form part of these financial statements.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

BALANCE SHEET
 AS AT 30 JUNE 2006

	Note	Consolidated		Chief Entity	
		2006 \$	2005 \$	2006 \$	2005 \$
CURRENT ASSETS					
Cash	6	3,537,637	3,068,562	3,529,623	3,058,705
Receivables	7	755,852	670,263	755,302	669,713
TOTAL CURRENT ASSETS		4,293,489	3,738,825	4,284,925	3,728,418
NON-CURRENT ASSETS					
Receivables	7	268,722	284,437	283,722	299,437
Investments	8	9,170,042	7,851,977	9,170,033	7,851,968
Property, Plant & Equipment	9	14,215,353	14,333,306	14,215,353	14,333,306
TOTAL NON-CURRENT ASSETS		23,654,117	22,469,720	23,669,108	22,484,711
TOTAL ASSETS		27,947,606	26,208,545	27,954,033	26,213,129
CURRENT LIABILITIES					
Payables	10	1,318,448	1,211,848	1,318,448	1,211,848
Provisions	11	1,604,000	1,602,400	1,604,000	1,602,400
TOTAL CURRENT LIABILITIES		2,922,448	2,814,248	2,922,448	2,814,248
NON-CURRENT LIABILITIES					
Provisions	11	1,041,448	994,274	1,041,448	994,274
TOTAL NON-CURRENT LIABILITIES		1,041,448	994,274	1,041,448	994,274
TOTAL LIABILITIES		3,963,896	3,808,522	3,963,896	3,808,522
NET ASSETS		23,983,710	22,400,023	23,990,137	22,404,607
MEMBERS' EQUITY					
Fighting Fund Reserve	12	400,000	-	400,000	-
Retained surplus		23,583,710	22,400,023	23,590,137	22,404,607
TOTAL MEMBERS' EQUITY		23,983,710	22,400,023	23,990,137	22,404,607

The accompanying notes form part of these financial statements.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	Consolidated		Chief Entity	
		2006	2005	2006	2005
		\$	\$	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES					
Receipts from members		8,403,297	7,068,703	8,403,297	7,068,703
Payments to suppliers and employees		(8,317,860)	(6,790,104)	(8,315,959)	(6,788,775)
Rent received		330,191	301,082	330,191	301,082
Interest received		169,048	187,267	168,990	187,205
Fringe Benefit Tax paid		(80,090)	(81,075)	(80,090)	(81,075)
Net cash provided by (used in) operating activities	19(b)	<u>504,586</u>	<u>685,873</u>	<u>506,429</u>	<u>687,140</u>
CASH FLOW FROM INVESTING ACTIVITIES					
Repayment of Official Loan		15,716	13,635	15,716	13,635
Proceeds from investments		170,000	479,837	170,000	479,837
Purchase of investments		-	(3,388,164)	-	(3,388,164)
Purchase of Property, plant and equipment		(619,711)	(1,479,186)	(619,711)	(1,479,186)
Proceeds from sale of Property, Plant & Equipment		398,484	6,476	398,484	6,476
Net cash provided by (used in) investing activities		<u>(35,511)</u>	<u>(4,367,402)</u>	<u>(35,511)</u>	<u>(4,367,402)</u>
Net increase in cash held		469,075	(3,681,529)	470,918	(3,680,262)
Cash at beginning of the financial year		3,068,562	6,750,091	3,058,705	6,738,967
Cash at end of the financial year	19(a)	<u>3,537,637</u>	<u>3,068,562</u>	<u>3,529,623</u>	<u>3,058,705</u>

The accompanying notes form part of these financial statements.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

STATEMENT OF MEMBERS' EQUITY
FOR THE YEAR ENDED 30 JUNE 2006

Consolidated	Fighting Fund Reserve \$ (Note 12)	Retained Surplus \$	Total Equity \$
At 1 July 2004	-	22,160,901	22,160,901
Net surplus from ordinary activities after income tax attributable to members of the union	-	239,122	239,122
At 30 June 2005	-	22,400,023	22,400,023
Net surplus from ordinary activities after income tax attributable to members of the union	-	1,583,687	1,583,687
Transfer to Fighting Fund Reserve	400,000	(400,000)	-
At 30 June 2006	400,000	23,583,710	23,983,710
Chief Entity			
At 1 July 2004	-	22,164,217	22,164,217
Net surplus from ordinary activities after income tax attributable to members of the union	-	240,390	240,390
At 30 June 2005	-	22,404,607	22,404,607
Net surplus from ordinary activities after income tax attributable to members of the union	-	1,585,530	1,585,530
Transfer to Fighting Fund Reserve	400,000	(400,000)	-
At 30 June 2006	400,000	23,590,137	23,990,137

The accompanying notes form part of these financial statements.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY

ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

1. CORPORATE INFORMATION

The financial report of The Maritime Union of Australia and its Subsidiary Company for the year ended 30 June 2006 was authorised for issue in accordance with a resolution of the National Council (Committee of Management) on 10 October, 2006.

The financial report covers The Maritime Union of Australia as an individual chief entity and The Maritime Union of Australia and its subsidiary company as an economic entity. The Maritime Union of Australia is a trade union registered and domiciled in Australia.

2. STATEMENT OF ACCOUNTING POLICIES

a) Basis of Accounting

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the RAO Schedule of the Workplace Relations Act, 1996.

The financial statements 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. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are shown in Australian dollars.

b) Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statement and notes thereto, complies with International Financial Reporting Standards ('IFRS').

This is the first financial report prepared based on AIFRS and the company has not restated comparative information for financial instruments, including derivatives, as permitted under the first time adoption transitional provisions. The accounting policies for financial instruments applicable to the comparative information are consistent with those adopted and disclosed in the lodged 2005 annual financial report. Reconciliations of AIFRS equity and profit for 30 June 2005 to the balances reported in the 30 June 2005 financial report and at transition to AIFRS are detailed in note 2(n).

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

2. STATEMENT OF ACCOUNTING POLICIES Cont'd

c) Principles of Consolidation

The Consolidated accounts comprise the accounts of the Maritime Union of Australia, being the Chief Entity, and its controlled entity. The controlled entity is MUA HTS Pty Ltd and surplus/deficit of the controlled entity is included in the Consolidated income and expenditure from the date control was obtained.

Transactions and balances between the controlled entity and the economic entity have been eliminated in full. MUA HTS Pty Ltd is wholly owned by the Maritime Union of Australia and is incorporated in NSW.

d) Income Tax

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

e) Information to be provided to Members or the Industrial Registrar

In accordance with the requirements of the Workplace Relations Act, 1996 the attention of members is drawn to the following sub sections of Section 272 of the RAO Schedule which read as follows:

- 1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit 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 reporting unit.
- 3) A reporting unit must comply with an application made under subsection (1).

f) Property, Plant and Equipment

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which the asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic valuation by external independent valuers, less subsequent depreciation for buildings.

Plant and equipment

Plant and equipment is measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by officials to ensure it is not in excess of the recoverable amount from those assets.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land and buildings held at fair value, is depreciated on a straight line basis over their estimated useful lives to the economic entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

Class of fixed asset	Depreciation rate
Buildings at cost	2%
Plant and equipment	5-10%
Office Equipment	20-33%
Office Furniture	10%
Motor Vehicle	20%

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

2. STATEMENT OF ACCOUNTING POLICIES Cont'd

g) Investments

The entity values its investment in listed shares and managed funds based on observable market prices. Investment in unlisted shares are carried at cost.

At each reporting date the entity assesses if there has been any impairment in relation to its investment. The carrying amount of investment is reviewed annually by officials to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value of shares in listed companies or underlying net assets for other listed corporations.

h) Foreign Currency Transactions and Balances

Foreign currency transactions during the year are converted to Australian currency at the rate of exchange applicable at the date of the transactions. Amounts receivable and payable in foreign currencies at reporting date are converted at the prevailing rates as at reporting date.

The gains and losses from conversion of assets and liabilities, whether realised or unrealised, are included in the profit from ordinary activities as they arise.

i) Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by the employees up to the reporting date. Employee benefits that are expected to be settled within one year with benefits arising from wages and salaries, annual leave plus related on-cost are measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash flow to be made for those benefits.

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

j) Accrued expenditure

Accruals are recognised when there is a definitive commitment and where an obligation for the Union has arisen. Usually the Union accrues for the international conferences, election expenses, legal fees, and any other payable for which the Union has an estimate. Estimates are based on past year trends and current factors which may have an impact on the Union's obligations. During the current financial year the Union accrued for legal costs, union elections, international and national conferences.

k) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

l) Revenue

Revenue from member contributions is recognised on an accrual basis. These comprise of actual contributions received during the year and contributions due at reporting date.

All revenue is stated net of the amount of goods and sales tax (GST).

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2006

2. STATEMENT OF ACCOUNTING POLICIES Cont'd

m) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Income Statement on a straight-line basis over the period of the lease.

Lease incentives under operating leases are recognised as a liability and amortised on a straight line basis over the life of the leased term.

n) Impact of adoption of AIFRS

The impact of adopting AIFRS on the total equity and profit after tax as reported under previous Australian Generally Accepted Accounting Principles ("AGAAP") are illustrated below.

(i) Reconciliation of total equity as presented under previous AGAAP to that under AIFRS

	Consolidated		Chief Entity	
	30-June-2005	01-July-2004	30-June-2005	01-July-2004
	\$	\$	\$	\$
Total equity under previous AGAAP	22,401,003	22,161,881	22,404,607	22,164,217
Adjustments to accumulated losses (net of tax);				
Changes in recognition of intangible assets	(980)	(980)	-	-
Total equity under AIFRS	<u>22,400,023</u>	<u>22,160,901</u>	<u>22,404,607</u>	<u>22,164,217</u>

(ii) Reconciliation of profit/loss before tax under previous AGAAP to that under AIFRS

There are no material differences between the profit/ loss before tax presented under AIFRS and the profit/ loss before tax presented under previous AGAAP.

(iii) Explanation of material adjustments to the cashflow statements

There are no material differences between the cash flow statement presented under AIFRS and the cash flow statement presented under previous AGAAP.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Consolidated		Chief Entity	
	2006	2005	2006	2005
	\$	\$	\$	\$
3. Revenue				
Operating activities				
Union contributions	8,032,573	6,839,250	8,032,573	6,839,250
Donation	29,756	70,704	29,756	70,704
Fees, fines & other charges	(59)	1,342	(59)	1,342
Interest	180,555	187,267	180,497	187,205
Legal Fees Settlement	88,242	57,500	88,242	57,500
Rent received	330,191	301,082	330,191	301,082
Sustenance refunded	0	40	0	40
Union sales	7,285	2,447	7,285	2,447
	8,668,543	7,459,632	8,668,485	7,459,570
Non-operating activities				
Income from managed funds	624,144	429,678	624,144	429,678
Increase/(decrease) on market value of investments	884,997	249,981	884,997	249,981
Loss on sale of non-current assets	0	(48,966)	0	(48,966)
Profit on sale of non-current assets	27,250	-	27,250	-
Sundry income	133,203	359,136	133,203	359,136
	1,669,594	989,829	1,669,594	989,829
	10,338,137	8,449,461	10,338,079	8,449,399
4. Profit from ordinary activities before income tax				
Depreciation for non-current assets				
buildings	11,719	7,695	11,719	7,695
plant and equipment	366,863	320,529	366,863	320,529
Total depreciation	378,582	328,224	378,582	328,224
Employee benefits				
Officers				
salaries and wages	1,931,869	1,874,177	1,931,869	1,874,177
annual leave entitlement	94,355	39,368	94,355	39,368
long service leave entitlement	55,734	101,035	55,734	101,035
superannuation contributions	173,600	162,363	173,600	162,363
	2,255,558	2,176,943	2,255,558	2,176,943
Other employees				
salaries and wages	1,856,564	1,837,021	1,856,564	1,837,021
annual leave entitlement	104,528	69,144	104,528	69,144
long service leave entitlement	76,390	169,113	76,390	169,113
superannuation contributions	89,361	86,600	89,361	86,600
staff & member training	23,491	32,854	23,491	32,854
	2,150,334	2,194,732	2,150,334	2,194,732
	4,405,892	4,371,675	4,405,892	4,371,675

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2006

	Consolidated		Chief Entity	
	2006	2005	2006	2005
	\$	\$	\$	\$
4. Profit from ordinary activities before income tax (cont'd)				
Other operating expenses				
Remuneration of auditors :				
- Auditing of accounts	42,676	49,212	41,476	49,000
- Other services	15,827	3,847	15,827	3,847
Legal expenses	264,961	337,017	264,961	337,017
Rates	107,821	93,374	107,821	93,374
Travelling	397,781	259,250	397,781	259,250
Affiliation fee/ levies	182,899	155,520	182,899	155,520
Donation	78,732	58,309	78,732	58,309

5. Officials' Remuneration

The aggregate remuneration received by officials and relieving officials from the Union during the year:

	1,931,869	1,874,177	1,931,869	1,874,177
--	-----------	-----------	-----------	-----------

Number of chief entity officials whose income from chief entity or any related parties was within the following bands:

	Salaries	Lump Sums
	No.	No.
\$0 - \$4,999	6	-
\$5,000 - \$9,999	1	1
\$10,000 - \$14,999	-	2
\$15,000 - \$19,999	1	-
\$65,000 - \$69,999	1	1
\$75,000 - \$79,999	5	-
\$80,000 - \$84,999	3	-
\$85,000 - \$89,999	9	-
\$90,000 - \$94,999	2	-
\$95,000 - \$99,999	2	-

The names of officials of the chief entity who have held office during the financial year are:

Armstrong, M	Horgan, L
Boyle, J	Keane, G
Bracken, K	Leavy, K
Bray, I	McCorriston, K
Burford, A	Munday, T
Cain, C	Newlyn, J
Campbell, J	Newlyn, D
Carr, M	Patchett, R
Coombs, R	Perry, D
Covell, L	Schleibs, D
Crumlin, P	Smith, W
Cushion, D	Tannock, J
Doleman, M	Virago, S
Field, J	Wickham, M
Garret, P	Wood, G

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	Consolidated		Chief Entity	
		2006	2005	2006	2005
		\$	\$	\$	\$
6. Cash					
Cash at Bank		778,475	234,652	770,461	224,795
Cash on hand		1,010	1,010	1,010	1,010
Deposits at call		2,758,152	2,832,900	2,758,152	2,832,900
		<u>3,537,637</u>	<u>3,068,562</u>	<u>3,529,623</u>	<u>3,058,705</u>
7. Receivables					
CURRENT					
Accrued contributions		215,463	327,761	215,463	327,761
Sundry receivables		540,389	342,502	539,839	341,952
		<u>755,852</u>	<u>670,263</u>	<u>755,302</u>	<u>669,713</u>
NON-CURRENT					
Amount due by subsidiary	17	-	-	15,000	15,000
Loans to officials	7(a)	268,722	284,437	268,722	284,437
		<u>268,722</u>	<u>284,437</u>	<u>283,722</u>	<u>299,437</u>
		<u>1,024,574</u>	<u>954,700</u>	<u>1,039,024</u>	<u>969,150</u>
(a) Loans to officials					
Amounts repaid during the year		<u>15,715</u>	<u>13,635</u>	<u>15,715</u>	<u>13,635</u>

No loans were advanced during the year.

(b) There are three loans outstanding to officials at 30 June 2006 amounting to \$268,722 (2005: \$284,437).

Names of the officials who hold loans from the Union:

D Summers
M Doleman
R Newlyn

The loans are secured by mortgage over residential property and are made on normal commercial terms and conditions. The total interest received on loans to officials for the year was \$11,699 [2005: \$12,120].

8. Investments

NON-CURRENT					
Managed funds at market value		9,145,084	7,851,977	9,145,074	7,851,967
Shares - listed		24,958	-	24,958	-
Shares in subsidiary		-	-	1	1
		<u>9,170,042</u>	<u>7,851,977</u>	<u>9,170,033</u>	<u>7,851,968</u>

Managed funds at market value

Managed funds are disclosed in the financial accounts at 30 June 2006 at market value. The revaluation increment/(decrement) of \$884,997 [2005: \$249,981] has been credited/(charged) to the Income Statement pursuant to Workplace Relations Regulations 2003 and the Workplace Relations Act, 1996.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

9. Property, plant and equipment

(a) Consolidated

Cost / Fair Value	Land & Buildings	Plant & Equipment	Office Equipment	Office Furniture	Motor Vehicles	Total
Balance 1 July 2005	12,914,056	480,739	646,953	456,848	728,399	15,226,995
Additions	200,056	28,929	145,686	27,432	229,760	631,863
Disposals	(225,000)	(18,259)	(8,497)	(24,946)	(174,685)	(451,387)
Balance 30 June 2006	12,889,112	491,409	784,142	459,334	783,474	15,407,471
Depreciation						
Balance 1 July 2005	(7,797)	(210,365)	(184,913)	(265,742)	(224,872)	(893,689)
Depreciation charges	(11,719)	(31,775)	(164,466)	(24,135)	(146,487)	(378,582)
Disposals Adjustment	-	417	366	1,413	77,957	80,153
Balance 30 June 2006	(19,516)	(241,723)	(349,013)	(288,464)	(293,402)	(1,192,118)
Carrying Value						
As at 30 June 2005	12,906,259	270,374	462,040	191,106	503,527	14,333,306
As at 30 June 2006	12,869,596	249,686	435,129	170,870	490,072	14,215,353

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

9. Property, plant and equipment

(b) Chief Entity

Cost/Fair Value	Land & Buildings	Plant & Equipment	Office Equipment	Office Furniture	Motor Vehicles	Total
Balance 1 July 2005	12,914,056	480,739	646,953	456,848	728,399	15,226,995
Additions	200,056	28,929	145,686	27,432	229,760	631,863
Disposals	(225,000)	(18,259)	(8,497)	(24,946)	(174,685)	(451,387)
Balance 30 June 2006	12,889,112	491,409	784,142	459,334	783,474	15,407,471
Depreciation						
Balance 1 July 2005	(7,797)	(210,365)	(184,913)	(265,742)	(224,872)	(893,689)
Depreciation charges	(11,719)	(31,775)	(164,466)	(24,135)	(146,487)	(378,582)
Disposal Adjustment	-	417	366	1,413	77,957	80,153
Balance 30 June 2006	(19,516)	(241,723)	(349,013)	(288,464)	(293,402)	(1,192,118)
Carrying Value						
As at 30 June 2005	12,906,259	270,374	462,040	191,106	503,527	14,333,306
As at 30 June 2006	12,869,596	249,686	435,129	170,870	490,072	14,215,353

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

9. Property, plant and equipment cont'd

(c) Property

The Union's land and buildings were revalued to their recoverable amounts at 30 June 2002 by Mr K.R. Gentle FAPI, Mr M.W. Evans AAPI, Mr Gavin Chapman AAPI, and Mr Bill Linkson AAPI, MBA, Registered Valuers. Buildings are depreciated on a straight line basis over their estimated potential service period.

(d) Revaluation of non-current assets

Land and buildings are periodically revalued. Independent assessments are obtained of the fair market values of land and buildings on existing use and such assessments are used as a guide when revaluations are made. Revaluation increments and decrements are credited or charged to the Income Statement, pursuant to Workplace Relations Regulations 2003 and the Workplace Relations Act, 1996.

Building improvements since the date of revaluation are booked at cost.

	Consolidated		#	Chief Entity	
	2006	2005		2006	2005
	\$	\$		\$	\$
10. Payables					
CURRENT					
Trade Creditors	172,833	244,061		172,833	244,061
Sundry Creditors	1,145,615	967,787		1,145,615	967,787
	<u>1,318,448</u>	<u>1,211,848</u>		<u>1,318,448</u>	<u>1,211,848</u>

11. Provisions

CURRENT				
Employee entitlements	<u>1,604,000</u>	<u>1,602,400</u>		<u>1,604,000</u> <u>1,602,400</u>
NON-CURRENT				
Employee entitlements	<u>1,041,448</u>	<u>994,274</u>		<u>1,041,448</u> <u>994,274</u>
Aggregate employee benefit liability	2,645,448	2,596,674		2,645,448 2,596,674
Number of employees at year-end	63	61		63 61

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2006

Consolidated		Chief Entity	
2006	2005	2006	2005
\$	\$	\$	\$

12. Fighting Fund Reserve

The fighting fund has been set up to advance the defence of the Union's interest. Ongoing contributions to the fighting fund by the union will be dependant on prevailing requirements. The Fighting Fund will be invested by the Union with any investment income remaining in the fighting fund.

13. Contingent Liabilities

Estimates of the maximum amount of contingent liabilities that may become payable:

Litigation claims

A proceeding against the economic entity was filed in the Federal Court in May 2004 by Port Waratah Coal Services Limited alleging breaches of the Trade Practices Act and Workplace Relations Act. The claim for lost income and damages is:

22,861	-	22,861	-
--------	---	--------	---

14. Events subsequent to balance date

There has not arisen in the interval between the reporting date and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the officials of the union, to affect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity, in future financial years.

15. Related Party Transactions

The parent entity is the Maritime Union of Australia.

There are no transactions between the parent entity and its subsidiary during the year.

The Maritime Union of Australia has made loans to the officials of the Union on normal commercial terms and are at call. The loans are secured by mortgage over residential property.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

16. Segment Reporting

The economic entity operates predominantly in one business and geographical segment being trade union services in Australia.

17. Controlled Entities

Subsidiary: MUA HTS Pty Limited
Country of Incorporation: Australia
Percentage owned: 100% (2005: 100%)

18. Union Details

The national office of the Union is located at:

Maritime Union of Australia
Level 2
365 Sussex Street
SYDNEY NSW 2000

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Consolidated		Chief Entity	
	2006	2005	2006	2005
	\$	\$	\$	\$
19. 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 statement of financial position as follows:				
Cash at bank	778,475	234,652	770,461	224,795
Cash on hand	1,010	1,010	1,010	1,010
Deposits at call	2,758,152	2,832,900	2,758,152	2,832,900
	<u>3,537,637</u>	<u>3,068,562</u>	<u>3,529,623</u>	<u>3,058,705</u>
(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax				
Profit from ordinary activities after income tax	1,583,687	239,122	1,585,530	240,390
Non-cash flows in profit from ordinary activities:				
Depreciation	378,582	328,224	378,582	328,224
Net loss/(gain) on disposal	(27,250)	48,966	(27,250)	48,966
Net (gain)/loss from investments	(1,488,066)	(563,630)	(1,488,066)	(563,630)
Changes in assets and liabilities :				
(Increase)/decrease in receivables	(210,039)	10,218	(210,039)	25,217
Increase/(decrease) in payables	106,601	141,544	106,601	126,544
Increase/(decrease) in provisions	48,774	251,976	48,774	251,976
(Increase)/Decrease in accrued contributions	112,297	229,453	112,297	229,453
Cash flows from operations	<u>504,586</u>	<u>685,873</u>	<u>506,429</u>	<u>687,140</u>

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

20. FINANCIAL INSTRUMENTS

Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate on those financial assets and financial liabilities is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rates		Non-interest bearing	
	2006 %	2005 %	2006 \$	2005 \$	2006 \$	2005 \$
Consolidated						
Financial assets						
Cash at bank	3.78	3.24	3,537,637	3,068,562	-	-
Receivables	4.15	4.15	268,722	284,437	755,852	670,263
Investment	-	-	-	-	9,170,042	7,851,977
			<u>3,806,359</u>	<u>3,352,999</u>	<u>9,925,894</u>	<u>8,522,240</u>
Financial Liabilities						
Payables	-	-	-	-	1,318,448	1,211,848
Financial assets						
Cash at bank	3.78	3.24	3,529,623	3,058,705	-	-
Receivables	4.15	4.15	268,722	284,437	770,302	684,713
Investment	-	-	-	-	9,170,033	7,851,968
			<u>3,798,345</u>	<u>3,343,142</u>	<u>9,940,335</u>	<u>8,536,681</u>
Financial Liabilities						
Payables	-	-	-	-	1,318,448	1,211,848

Net Fair Values

The net fair values of listed investments have been value at the quoted market bid price at reporting date adjusted for transaction costs expected to be incurred. For other assets and other liabilities net fair value approximates their carrying value. No financial assets where the carrying amount exceeds net fair values have been written down as the principal intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed as financial liabilities in the Statement of Financial Position and in the Notes to the Financial Statements.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

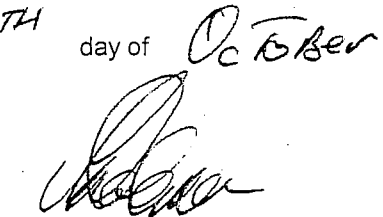
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006


In accordance with the resolution of the National Council, we state that in the opinion of the Council:

- (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 accompanying financial statements and notes are drawn up so as to give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year ended 30 June 2006;
- (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 financial report relates and since the end of the year:
 - (i) meetings of the National council were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; 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) to the knowledge and belief of the National Council, during the financial year to which the financial report relate, there have been no instances where records of the organisation or other documents or copies of those records or other documents, have not been furnished, or made available to members of the organisation or the Registrar in accordance with section 272 of the RAO schedule; and
 - (v) the organisation has kept its records, as far as practicable, in a consistent manner.
 - (vi) with regard to funds of the organisation raised by the 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.
 - (vii) No orders have been made by the Commission under section 273 of the RAO schedule during the period.

Signed at SYDNEY this 10TH day of October 2006

National Councillors


M. DOLEMAN


J. TANNOCK

Principal: David Robinson MCom BEc FCA FTIA

Level 3, 2 Bulletin Place
Circular Quay, Sydney NSW 2000

Postal Address: GPO Box 4605
Sydney NSW 2001 Australia

Telephone: 02 9247 2227
Facsimile: 02 9247 8550

E-mail: mail@harveys.com.au
Internet: www.harveys.com.au

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

Scope

We have audited the financial report of The Maritime Union of Australia for the financial year ended 30 June 2006 comprising the statement of financial position, statement of financial performance, statement of cash flows and accompanying notes to the financial statements. The financial report includes the consolidated accounts of the economic entity comprising the Maritime Union of Australia and MUA HTS Pty Ltd, an entity it controlled during the year. The National Council (Committee of Management) is responsible for the preparation and presentation of the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the organisation.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. 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 Australian Accounting Standards and the Workplace Relations Act, 1996 so as to present a view which is consistent with our understanding of the union's and the economic entity's financial position and the results of their operations and their cash flows.

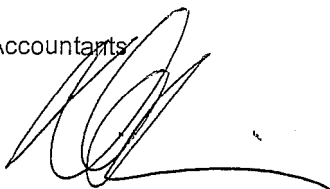
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the general purpose financial report of The Maritime Union of Australia:

- (a) gives a true and fair view of the Union's and economic entity's financial position as at 30 June 2006 and of their performance for the year ended on that date;
- (b) complies with Accounting Standards in Australia and the Workplace Relations Act 1996, RAO
- (c) other mandatory professional reporting requirements.

HARVEYS
Chartered Accountants



D.P. Robinson

Level 3
2 Bulletin Place
SYDNEY NSW 2000

Dated this 10th day of October 2006

HARVEYS

CHARTERED ACCOUNTANTS

Principal: David Robinson MCom BEc FCA FTIA

Level 3, 2 Bulletin Place
Circular Quay, Sydney NSW 2000

Postal Address: GPO Box 4605
Sydney NSW 2001 Australia

Telephone: 02 9247 2227

Facsimile: 02 9247 8550

E-mail: mail@harveys.com.au

Internet: www.harveys.com.au

AUDITOR'S INDEPENDENCE DECLARATION

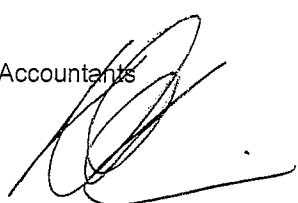
TO THE DIRECTORS OF

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY

ABN 93 047 659 794

In relation to our audit of the financial report of The Maritime Union of Australia and its subsidiary for the financial year ended 30 June 2006 to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporation Act 2001 or any applicable code of professional conduct.

HARVEYS
Chartered Accountants



D.P. Robinson

Level 3
2 Bulletin Place
SYDNEY NSW 2000

Dated this 10th day of October 2006

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

**TRADING PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	Consolidated		Chief Entity	
	2006	2005	2006	2005
	\$	\$	\$	\$
Operating Income				
Union contributions	8,032,573	6,839,250	8,032,573	6,839,250
Fees, fines & other charges	(59)	1,342	(59)	1,342
Rent received	330,191	301,082	330,191	301,082
Donation	29,756	70,704	29,756	70,704
Legal Fees Settlement	88,243	57,500	88,243	57,500
Profit on sale of non-current assets	27,250	(48,966)	27,250	(48,966)
Union sales	7,285	2,447	7,285	2,447
Sustenance refunded	0	40	0	40
Sundry income	133,203	359,135	133,203	359,135
	<u>8,648,442</u>	<u>7,582,534</u>	<u>8,648,442</u>	<u>7,582,534</u>
Compensation and Benefit				
Direct Salaries - officials	1,931,869	1,874,177	1,931,869	1,874,177
Direct Salaries - staff	1,856,563	1,837,021	1,856,563	1,837,021
Fringe Benefits Tax	80,090	81,075	80,090	81,075
Motor Vehicle Expenses	180,874	141,885	180,874	141,885
Payroll Tax	234,491	214,099	234,491	214,099
Staff Training	23,492	32,854	23,492	32,854
Superannuation	262,961	248,963	262,961	248,963
Temporary Staff	50,153	62,155	50,153	62,155
Workers Compensation Insurance	59,660	64,934	59,660	64,934
	<u>4,680,153</u>	<u>4,557,163</u>	<u>4,680,153</u>	<u>4,557,163</u>
General Expenses				
Audit & Accountancy	59,298	53,059	57,573	52,847
Depreciation	366,865	320,529	366,865	320,529
Donation	78,732	58,309	78,732	58,309
Insurance - General	7,392	7,186	7,216	6,068
National Council Expenses	45,866	47,239	45,866	47,239
Office Expense	52,633	41,868	52,633	41,868
Media Activities	69,724	33,679	69,724	33,679
Postage and freight	45,417	36,960	45,417	36,960
Printing and stationery	99,539	50,445	99,539	50,445
Repairs and Maintenance	20,119	24,374	20,119	24,374
Subscriptions, Newspapers, Periodicals	47,649	32,609	47,649	32,609
Sundry expenses	16,361	4,224	16,361	4,224
Replaceable	25,509	20,081	25,509	20,081
	<u>935,104</u>	<u>730,562</u>	<u>933,203</u>	<u>729,232</u>

This Trading Account does not form part of Audited Accounts.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
ABN 93 047 659 794

TRADING PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006

	Consolidated		Chief Entity	
	2006	2005	2006	2005
	\$	\$	\$	\$
Occupancy Expenses				
Cleaning	131,990	109,833	131,990	109,833
Building Depreciation	11,719	7,695	11,719	7,695
Security	28,594	26,514	28,594	26,514
Electricity	73,557	62,531	73,557	62,531
Property Insurance	60,432	61,594	60,432	61,594
Property Rates	107,821	93,374	107,821	93,374
Property sales/purchase costs	18,998	7,924	18,998	7,924
Rents	14,100	18,098	14,100	18,098
Repairs & Maintenance	131,630	67,104	131,630	67,104
Total Occupancy Expenses	578,841	454,667	578,841	454,667
Industrial & Member services				
Affiliation fees & levies	182,899	155,521	182,899	155,521
Business Expenses	77,039	66,359	77,039	66,359
Conferences - International	382,446	254,098	382,446	254,098
✕ Conferences - National	✕ 112,584	175,423	112,584	175,423
Fares & Travel	397,781	251,816	397,781	251,816
Funeral Expenses	29,728	6,460	29,728	6,460
Legal Expenses	264,961	337,016	264,961	337,016
Member Training	16,073	10,434	16,073	10,434
Overseas Visitors Expenses	225	727	225	727
Stop work meeting expenses	14,043	6,833	14,043	6,833
✕ Union Election	✕ 50,000	50,000	50,000	50,000
Union Restructure	61,532	118,610	61,532	118,610
Union Publications	172,338	131,807	172,338	131,807
ALP Elections	3,316	284	3,316	284
Total Industrial & member services	1,764,965	1,565,388	1,764,965	1,565,388
IT & Telecommunications Expenses				
Computer lease	1,512	1,512	1,512	1,512
Computer System Repairs & Maintenance	32,113	76,770	32,113	76,770
Computer Consumables	19,410	18,943	19,410	18,943
Facsimile	7,332	7,083	7,332	7,083
Internet Access	56,617	64,250	56,617	64,250
IT support	14,375	49,578	14,375	49,578
Telephone - home	31,349	30,655	31,349	30,655
Telephone - Mobile	149,138	139,394	149,138	139,394
Telephone - Office	108,028	75,159	108,028	75,159
Telephone - PABX & Video Conference	6,712	8,224	6,712	8,224
Total IT & Telecommunications Expenses	426,586	471,568	426,586	471,568
Total Operating Expenses	8,385,649	7,779,348	8,383,748	7,778,018
Operating profit before income tax	262,793	(196,814)	264,694	(195,484)

This Trading Account does not form part of Audited Accounts.

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY COMPANY
 ABN 93 047 659 794

TRADING PROFIT & LOSS STATEMENT
 FOR THE YEAR ENDED 30 JUNE 2006

	Consolidated		Chief Entity	
	2006	2005	2006	2005
	\$	\$	\$	\$
Non-operating Income/Expenses				
(Decrease)/Increase in market value of Investments	884,997	249,981	884,997	249,981
Income from Managed Funds	624,144	429,678	624,144	429,678
Interest Received	180,555	187,267	180,497	187,205
Management Fees	(37,795)	(52,330)	(37,795)	(52,330)
Provisions - Employee Entitlements	(331,007)	(378,660)	(331,007)	(378,660)
	<u>1,320,894</u>	<u>435,936</u>	<u>1,320,836</u>	<u>435,874</u>
Net Income (Deficit)	<u>1,583,687</u>	<u>239,122</u>	<u>1,585,530</u>	<u>240,390</u>

This Trading Account does not form part of Audited Accounts.

PENNA, Belinda

From: William Giddins [billgiddins@mua.org.au]
Sent: Tuesday, 22 May 2007 5:21 PM
To: PENNA, Belinda
Subject: RE: Outstanding Financial Statements and Accounts for the year ending 30 June 2006
Importance: High

Dear Belinda,

I am aware of correspondence forwarded by Steve Teece and yourself concerning the Returns. I have been interstate for over a week but I will attempt to file the documents this week.

Regards

Bill Giddins

From: PENNA, Belinda [mailto:belinda.penna@air.gov.au]
Sent: Thursday, May 10, 2007 11:05 AM
To: William Giddins
Subject: RE: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Mr Giddins,

Can you please advise if there has been any progress towards the lodgement of the Financial Statements and Accounts for the year ending 30 June 2006?

regards

Belinda Penna

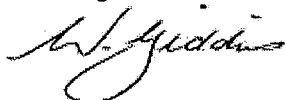
NSW Registry Team
Australian Industrial Registry
ph: 02 8374 6618
email: belinda.penna@air.gov.au

From: William Giddins [mailto:billgiddins@mua.org.au]
Sent: Thursday, 29 March 2007 5:11 PM
To: PENNA, Belinda
Subject: RE: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Belinda,

I apologise for the delay in responding. I shall attempt to file the material as early as possible next week.

Kind Regards



William Giddins
National Industrial Officer
Maritime Union of Australia
365-375 Sussex Street
Sydney NSW 2000
phn 61 2 92679134 fax 61 2 92613481

CAUTION - This message may contain privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that any use, dissemination, distribution or reproduction of this message is prohibited. If you have received this

7/06/2007

message in error please notify The Maritime Union of Australia National Office immediately. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of The Maritime Union of Australia.

CAUTION - This message may contain privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that any use, dissemination, distribution or reproduction of this message is prohibited. If you have received this message in error please notify The Maritime Union of Australia National Office immediately. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of The Maritime Union of Australia..

From: PENNA, Belinda [mailto:belinda.penna@air.gov.au]
Sent: Thursday, 8 March 2007 3:03 PM
To: William Giddins
Subject: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Mr Giddins,

I am writing to you regarding the outstanding financial statements and accounts for the year ending 30 June 2006. In my letter of 18 January 2007 (a copy of which is attached) I requested notification in writing by 8 February 2007 of the progress of the documents.

To date, no response has been received to the letter, and there is no record of lodgement of the financial statements and accounts in the Registry.

Could you please advise me in writing when you expect the documents will be lodged?

<<MaritimeUA.pdf>>

Yours sincerely

Belinda Penna
NSW Registry Team
Australian Industrial Registry
ph: 02 8374 6618
email: belinda.penna@air.gov.au

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the sender.

This footnote also confirms that this email message has been swept for the presence of computer viruses.

PENNA, Belinda

From: PENNA, Belinda
Sent: Thursday, 10 May 2007 11:05 AM
To: 'William Giddins'
Subject: RE: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Mr Giddins,

Can you please advise if there has been any progress towards the lodgement of the Financial Statements and Accounts for the year ending 30 June 2006?

regards

Belinda Penna

NSW Registry Team
Australian Industrial Registry
ph: 02 8374 6618
email: belinda.penna@air.gov.au

From: William Giddins [mailto:billgiddins@mua.org.au]
Sent: Thursday, 29 March 2007 5:11 PM
To: PENNA, Belinda
Subject: RE: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Belinda,
I apologise for the delay in responding. I shall attempt to file the material as early as possible next week.
Kind Regards



William Giddins
National Industrial Officer
Maritime Union of Australia
365-375 Sussex Street
Sydney NSW 2000
phn 61 2 92679134 fax 61 2 92613481

CAUTION - This message may contain privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that any use, dissemination, distribution or reproduction of this message is prohibited. If you have received this message in error please notify The Maritime Union of Australia National Office immediately. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of The Maritime Union of Australia.

CAUTION - This message may contain privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that any use, dissemination, distribution or reproduction of this message is prohibited. If you have received this message in error please notify The Maritime Union of Australia National Office immediately. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of The Maritime Union of Australia..

From: PENNA, Belinda [mailto:belinda.penna@air.gov.au]
Sent: Thursday, 8 March 2007 3:03 PM
To: William Giddins
Subject: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Mr Giddins,

I am writing to you regarding the outstanding financial statements and accounts for the year ending 30 June 2006. In my letter of 18 January 2007 (a copy of which is attached) I requested notification in writing by 8 February 2007 of the progress of the documents.

To date, no response has been received to the letter, and there is no record of lodgement of the financial statements and accounts in the Registry.

Could you please advise me in writing when you expect the documents will be lodged?

<<MaritimeUA.pdf>>

Yours sincerely

Belinda Penna
NSW Registry Team
Australian Industrial Registry
ph: 02 8374 6618
email: belinda.penna@air.gov.au

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the sender.

This footnote also confirms that this email message has been swept for the presence of computer viruses.

PENNA, Belinda

From: William Giddins [billgiddins@mua.org.au]
Sent: Thursday, 29 March 2007 5:11 PM
To: PENNA, Belinda
Subject: RE: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Belinda,
I apologise for the delay in responding. I shall attempt to file the material as early as possible next week.
Kind Regards



William Giddins
National Industrial Officer
Maritime Union of Australia
365-375 Sussex Street
Sydney NSW 2000
phn 61 2 92679134 fax 61 2 92613481

CAUTION - This message may contain privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that any use, dissemination, distribution or reproduction of this message is prohibited. If you have received this message in error please notify The Maritime Union of Australia National Office immediately. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of The Maritime Union of Australia.

CAUTION - This message may contain privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that any use, dissemination, distribution or reproduction of this message is prohibited. If you have received this message in error please notify The Maritime Union of Australia National Office immediately. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of The Maritime Union of Australia..

From: PENNA, Belinda [mailto:belinda.penna@air.gov.au]
Sent: Thursday, 8 March 2007 3:03 PM
To: William Giddins
Subject: Outstanding Financial Statements and Accounts for the year ending 30 June 2006

Dear Mr Giddins,

I am writing to you regarding the outstanding financial statements and accounts for the year ending 30 June 2006. In my letter of 18 January 2007 (a copy of which is attached) I requested notification in writing by 8 February 2007 of the progress of the documents.

To date, no response has been received to the letter, and there is no record of lodgement of the financial statements and accounts in the Registry.

Could you please advise me in writing when you expect the documents will be lodged?

30/03/2007



<<MaritimeUA.pdf>>

Yours sincerely

Belinda Penna

NSW Registry Team

Australian Industrial Registry

ph: 02 8374 6618

email: belinda.penna@air.gov.au

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the sender.

This footnote also confirms that this email message has been swept for the presence of computer viruses.

PENNA, Belinda

From: PENNA, Belinda
Sent: Thursday, 8 March 2007 3:03 PM
To: 'William Giddins'
Subject: Outstanding Financial Statements and Accounts for the year ending 30 June 2006
Attachments: MaritimeUA.pdf

Dear Mr Giddins,

I am writing to you regarding the outstanding financial statements and accounts for the year ending 30 June 2006. In my letter of 18 January 2007 (a copy of which is attached) I requested notification in writing by 8 February 2007 of the progress of the documents.

To date, no response has been received to the letter, and there is no record of lodgement of the financial statements and accounts in the Registry.

Could you please advise me in writing when you expect the documents will be lodged?



MaritimeUA.pdf (58
KB)

Yours sincerely

Belinda Penna
NSW Registry Team
Australian Industrial Registry
ph: 02 8374 6618
email: belinda.penna@air.gov.au



Ref: FR2006/524 -[182V]

Mr Pdraig Crumlin
National Secretary
The Maritime Union of Australia
Level 2, 365 Sussex Street
SYDNEY NSW 2000

Dear Mr Crumlin

**Re: The Maritime Union of Australia
Outstanding Financial Documents - *Workplace Relations Act 1996***

The Accounts and Audit Part of Schedule 1B of the *Workplace Relations Act 1996* requires, as a general rule, that the audited financial statements of a reporting unit of a registered organisation, be lodged in the Industrial Registry within 6 months and 14 days from the end of its financial year.

To date, the Registry has no record of lodgement of the financial reports of the above named reporting unit for the year ended 30 June, 2006. For details of these provisions and organisations' financial reporting obligations please refer to the Registry's earlier correspondence.

In particular there is no record of lodgement of copies of:

- the general purpose financial report;
- the auditor's report; or
- the operating report.

These three reports are referred to as the "full report".

Section 268 of the RAO Schedule¹ requires that a copy of the full report be lodged in the Registry within 14 days (or such longer period a Registrar allows) after the full report is presented to a general meeting of members (or to a committee of management meeting if the rules make provision consistent with s266(3)).

Section 266 (1) requires that the full report be presented to the meeting within 6 months of the end of the financial year. Therefore, lodgement of the documents in the Registry was required by **14 January, 2007.**

Section 305(2)(ze) of the RAO Schedule is a civil penalty provision. It provides that a failure to meet the requirements of s268 is a contravention of that civil penalty provision. The Federal Court may on application of the Industrial Registrar impose a pecuniary penalty on the person or organisation whose conduct contravened the civil penalty provision.

I also draw your attention to the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out the general duties of officers and employees of organisations and their branches in relation to financial management.

In the absence of lodgement of a copy of the full report, I request you state in writing by **8 February, 2007:**

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report
- whether the committee of management has prepared the operating report

¹ Schedule 1B of the Workplace Relations Act 1996

- whether the full report has been provided to members, and if so, when
- whether the full report provided to the members has been presented to a general or committee of management meeting, and if so, when
- when a copy of the full report will be lodged in the Industrial Registry.

The full report when lodged must be accompanied by a certificate of the secretary or other authorised officer that the documents lodged are copies of the documents provided to members and presented to the general or committee of management meeting in accordance with s266.

If you wish to discuss this letter, please contact me on (02) 8374 6618. In reply please quote: **FR2006/524.**

Yours sincerely



Belinda Penna

E-mail: belinda.penna@air.gov.au

18 January, 2007



Australian Government
Australian Industrial Registry

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

Ref: FR2006/524-[182V]

Mr Pdraig Crumlin
National Secretary
The Maritime Union of Australia
Level 2, 365 Sussex Street
SYDNEY NSW 2000

Dear Mr Crumlin

Financial Return - year ending 30 June, 2006

Our records show the organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

This letter is intended as guide to the law applicable on the date of this letter, and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

Information on AIRC Website

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

- [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".

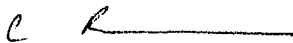
Extensions of Time

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 6666 or by e-mail at riasydney@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely



For Deputy Industrial Registrar ...
1 August, 2006