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 Terry Noone Federal Secretary Musicians' Union of Australia 150 Bell Street COBURG VIC 3058



Dear Mr Noone

Re: Lodgement of Outstanding Financial Statements and Accounts – Musicians' Union of Australia – Melbourne Branch for years ending 30 June 2004 (FR2004/557), 30 June 2005 (FR2005/490)

I wish to acknowledge receipt of the abovementioned financial returns, which were lodged in the Registry on 15 August 2008.

I note that Note 10 in the 2005 return refers to the receipt during the year of funds from the Newcastle Branch. I would expect that financial documents pertaining to the Newcastle Branch will reflect this transaction.

Both sets of documents have now been filed. I look forward to further lodgments and your advice regarding the remainder of the matters I raised with you in my previous letter.

Yours sincerely

Stephen Kellett

for Deputy Industrial Registrar

20 August 2008

# Secretary's Certificate 5268 of Schedule 1B Workplace Relations Act 1996

I, Terry Nome, being the Secretary of the Musicians' Union of Australia (Melbourne Branch).

certify:

- (i) that the documents attached are copies of the full report referred to in \$268 of the FLAO Schedule; and
- (ii) that the full report was provided to the members of the Musicians' Union of Australia (Melbourne Branch) on 30 March 2006 by a mailout informing them that it could be viewed on the Union's website, and
- (iii) that a general meeting of members of the Musicians' Union of Australia (Melbourne Branch) was called for 23 April 2006 and the full report was presented to the members attending that meeting on that date in accordance with section 266 of the RAO Schedule.

Signature:

fales

Those 1451cs



# OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2004

In accordance with sec. 254 of the Workplace Relations Act 1996 ("the Act"), your Committee of Management report as follows:

# **Principal Activities**

The principal activity of the organisation during the year was that of a registered trade union. No significant change occurred in the nature of those activities during the year.

### **Operating Result**

The operating result of the organisation for the year ended 30<sup>th</sup> June 2004 was a deficit of \$152,094. No provision for tax was necessary as the Organisation is considered exempt.

## Significant Changes

There was no significant change in the financial affairs of the organisation during the year.

### **Rights of Members**

All members have the right to resign from the Union in accordance with the Rules of the Union (and Section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the Branch.

### **Superannuation Office-holders**

No officers and/or members of the organisation are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation.

### Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations —

(a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the registered organisation under sec. 244 of the RAO Schedule was

## OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2004

## Other Prescribed Information (continued)

- (b) the number of persons who were at the end of the financial year employees of the organisation including both full-time and part-time employees measured on a full-time equivalent basis was 2;
- (c) the names of those who have been members of the Committee of Management of the organisation at any time during the financial year and the periods for which he or she held office were –

Name:	Period:
Terry Noone	1/7/2003 - 30/6/2004
Reg Walsh	1/7/2003 - 30/6/2004
Paul Pergolese	1/7/2003 – 30/6/2004
Martin Zakharov	1/7/2003 - 30/6/2004
Gavan Anderson	1/7/2003 - 30/6/2004
Keith Johnstone	1/7/2003 – 30/6/2004
Ed Bates	1/7/2003 - 30/6/2004
Alan Richards	1/7/2003 - 30/6/2004
Geoffrey Rule	1/7/2003 - 30/6/2004
Allana Young	1/7/2003 - 30/6/2004
George Butrumlis	1/7/2003 - 30/6/2004

## **Other Relevant Information**

Nil

Signed for and on behalf of the Committee of Management -

Date: 23 /12/05

/ E Spa

# COMMITTEE OF MANAGEMENT STATEMENT

On Alstralia – 2005 the Committee of Management of the Musicians' Union of Australia – Melbourne Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30<sup>th</sup> June 2004:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation; 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) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management:

Title of Office held: Secretor's

Date: 23 /12 /05

### INDEPENDENT AUDIT REPORT

### Scope

We have audited the accompanying accounts of the Musicians' Union of Australia – Melbourne Branch for the year ended 30<sup>th</sup> June 2004 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Union's Executive Committee of Management is responsible for the preparation and presentation of the accounts and the information they contain. We have performed an independent audit of these accounts in order to express an opinion on them to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the accounts are presented fairly in accordance with statutory requirements so as to present a view of the Union which is consistent with our understanding of its financial position and the results of its operations.

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

# **Audit Opinion**

In our opinion -

- (a) satisfactory accounting records were maintained in respect of the year ended 30<sup>th</sup> June 2004 detailing the sources and nature of the income of the Union (including income from members) and the nature and purpose of expenditure; and
- (b) the accounts are properly drawn up so as to give a true and fair view of the financial affairs of the Union as at 30<sup>th</sup> June 2004, and the income and expenditure, and cash flows and deficit of the Union for the year ended on that date, and are in accordance with the provisions of the Workplace Relations Act 1996 and Australian Accounting Standards.

All information and explanations required of officers and employees of the Union were provided for the purpose of our audit.

Signed at Melbourne, the 16 day of June

200

Eddy Partners 6<sup>th</sup> Floor, Coates Building 20 Collins Street MELBOURNE, VIC, 3000 Tel: (03) 9654 5944 Fax: (03) 9654 6908 EDDY PARTENRS, Certified Practising Accountants.

David James Eddy, CPA. Registered Company Auditor

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2004

# Registered Address:

291-293 Albert Street BRUNSWICK, VICTORIA, 3056

Tel: (03) 9388 8992 Fax: (03) 9388 9589

# Secretary:

Terry Noone

### Contents:

Statement of Financial Performance
Statement of Financial Position
Statement of Cash Flows
Notes to the Financial Statements
Committee of Management Statement
Independent Auditors Report
Committee of Management Operating Report

# STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004

	2004	2003
TNICOME	\$	\$
INCOME  Momborship Divas & Entrance Food	46 207	12 905
Membership Dues & Entrance Fees Interest Received	46,397 42,314	43,805 46,502
	42,314	46,502
Sundry Income	1,855	1,297
Total Income	90,566	91,604
LESS EXPENDITURE		
Accountancy & Audit	9,600	8,800
Advertising	312	126
Affiliation Fees – Australian		
Labor Party	•	30
Bank Charges	2,501	1,439
Computer Expenses	1,003	2,002
Consultancy Fees	9,915	-
Debt Collection	267	211
Depreciation	1,141	2,178
Fines & Penalties	664	470
Federal Conference/Exec Expenses	123	630
Fringe Benefits Tax	1,324	534
Light & Power	1,397	1,209
Meetings	431	240
Motor Vehicle & Travelling Expenses	3,166	4,535
Postage	1,442	1,550
Printing & Stationery	1,508	809
Provision for Annual		
Leave	3,338	123
Provision for Long Service Leave	2,085	959
Publication & Subscriptions	688	267
Rates & Taxes	1,034	1,179
Rent	11,491	10,267
Repairs & Maintenance	90	254
Salaries & Allowances - Officials	44,244	40,473
Salaries & Allowances – Others	19,381	20,877
Staff Amenities	98	100
Sundry Expenses	754	_
Superannuation Contributions	5,401	5,441
Sustentation Fees	3,922	3,982

# STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED $30^{\mathrm{TH}}$ JUNE 2004

·		2004 \$	2003 \$
Telephone Transfer of Leave Entitlements Workcover		4,890 - 1,856	5,180 1,171 47
Total Expenditure		134,066	115,056
SURPLUS/(DEFICIT) FOR YEAR BEFORE EXTRAORDINARY ITEMS		(43,500)	(23,452)
LESS: Extraordinary Items Federal Office Subsidy – Current Year Federal Office Loan Written Off Federal Office Interest Write-Off	12,871 88,530 7,193	<u> 108,594</u>	<del></del>
SURPLUS/(DEFICIT) FOR YEAR		(152,094)	(23,452)
Accumulated Surplus/(Deficiency) – Beginning of Year		(489,314)	(465,862)
ACCUMULATED FUNDS/(DEFICIENCY) AS AT 30 <sup>TH</sup> JUNE 2004		(641,408)	(489,314)

# STATEMENT OF FINANCIAL POSITION AS AT $30^{\mathrm{TH}}$ JUNE 2004

Represented by:   State   St	ACCUMULATED MEMBERS'	Note	2004 \$	2003 \$
CURRENT ASSETS   Cash on Hand	Capital Profits Reserve		• •	\$1,452,411 (489,315)
Current Assets         -         1           Cash at Bank – Administration Account         503,232         93           Cash at Bank – Employment Account         1,309         1,30           Bank Endorsed Bills         344,130         874,92           Sundry Debtors         1,334         1,82           Loan – Federal Office         - 88,53           Loan – Newcastle Branch         5,748         45           Loan – Hobart Branch         - 18,49           Interest Receivable         4         295         10,95           Prepayments         1,870         1,65           Total Current Assets         857,918         999,08           FIXED ASSETS         857,918         999,08           Motor Vehicles         21,449         21,449           Less: Accumulated Depreciation         18,786         18,01           Furniture & Fittings         111,924         111,924           Less: Accumulated Depreciation         109,840         109,47           Total Fixed Assets         4,747         5,88           TOTAL ASSETS         862,665         1,004,97		·	811,003	963,096
Cash on Hand       -       11         Cash at Bank – Administration Account       503,232       93         Cash at Bank – Employment Account       1,309       1,30         Bank Endorsed Bills       344,130       874,92         Sundry Debtors       1,334       1,82         Loan – Federal Office       -       88,53         Loan – Newcastle Branch       5,748       45         Loan – Hobart Branch       -       18,49         Interest Receivable       4       295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       857,918       999,08         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,47         Total Fixed Assets       4,747       5,885         TOTAL ASSETS       862,665       1,004,97	Represented by:		,	
Cash at Bank – Administration Account       503,232       93         Cash at Bank – Employment Account       1,309       1,30         Bank Endorsed Bills       344,130       874,92         Sundry Debtors       1,334       1,82         Loan – Federal Office       - 88,53         Loan – Newcastle Branch       5,748       45         Loan – Hobart Branch       - 18,49         Interest Receivable       4 295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,47         Total Fixed Assets       4,747       5,88         TOTAL ASSETS       862,665       1,004,97				10
Cash at Bank – Employment Account       1,309       1,30         Bank Endorsed Bills       344,130       874,92         Sundry Debtors       1,334       1,82         Loan – Federal Office       - 88,53         Loan – Newcastle Branch       - 18,49         Loan – Hobart Branch       - 18,49         Interest Receivable       4 295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       21,449       21,44         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,47         Total Fixed Assets       4,747       5,88         TOTAL ASSETS       862,665       1,004,97			- -	10
Bank Endorsed Bills       344,130       874,92         Sundry Debtors       1,334       1,82         Loan – Federal Office       - 88,53         Loan – Newcastle Branch       5,748       45         Loan – Hobart Branch       - 18,49         Interest Receivable       4 295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       21,449       21,44         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,472         Total Fixed Assets       4,747       5,88         TOTAL ASSETS       862,665       1,004,972			-	937
Sundry Debtors       1,334       1,82         Loan - Federal Office       - 88,53         Loan - Newcastle Branch       5,748       45         Loan - Hobart Branch       - 18,49         Interest Receivable       4 295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       857,918       999,08         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,470         Total Fixed Assets       4,747       5,886         TOTAL ASSETS       862,665       1,004,972	<del>-</del> -		•	-
Loan - Federal Office       -       88,53         Loan - Newcastle Branch       5,748       45         Loan - Hobart Branch       -       18,49         Interest Receivable       4       295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       21,449       21,44         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,473         Total Fixed Assets       4,747       5,886         TOTAL ASSETS       862,665       1,004,972			-	•
Loan - Newcastle Branch       5,748       45         Loan - Hobart Branch       - 18,49         Interest Receivable       4 295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       21,449       21,44         Motor Vehicles       21,449       21,44         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,475         Total Fixed Assets       4,747       5,886         TOTAL ASSETS       862,665       1,004,972			1,334	
Loan – Hobart Branch       -       18,49         Interest Receivable       4       295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       Second			5710	-
Interest Receivable       4       295       10,95         Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       Second Se			3,740	
Prepayments       1,870       1,65         Total Current Assets       857,918       999,08         FIXED ASSETS       Second of the precision of the p		4	205	•
Total Current Assets         857,918         999,08           FIXED ASSETS         Motor Vehicles         21,449         21,449           Less: Accumulated Depreciation         18,786         18,01           Furniture & Fittings         111,924         111,924           Less: Accumulated Depreciation         109,840         109,470           Total Fixed Assets         4,747         5,888           TOTAL ASSETS         862,665         1,004,972		4		
FIXED ASSETS           Motor Vehicles         21,449         21,449         21,449         18,01           Less: Accumulated Depreciation         2,663         3,43           Furniture & Fittings         111,924         111,924         111,924           Less: Accumulated Depreciation         109,840         109,475           Total Fixed Assets         4,747         5,885           TOTAL ASSETS         862,665         1,004,973	Prepayments		1,870	1,656
Motor Vehicles       21,449       21,449         Less: Accumulated Depreciation       18,786       18,01         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,475         Total Fixed Assets       4,747       5,886         TOTAL ASSETS       862,665       1,004,973	Total Current Assets		857,918	999,084
Less: Accumulated Depreciation       18,786       18,01         2,663       3,43         Furniture & Fittings       111,924       111,924         Less: Accumulated Depreciation       109,840       109,475         2,084       2,455         Total Fixed Assets       4,747       5,886         TOTAL ASSETS       862,665       1,004,975				
Furniture & Fittings       111,924       111,924       111,924         Less: Accumulated Depreciation       109,840       109,475         2,084       2,455         Total Fixed Assets       4,747       5,885         TOTAL ASSETS       862,665       1,004,975		•	•	
Furniture & Fittings Less: Accumulated Depreciation  111,924 111,924 109,840 109,840 2,084 2,452  Total Fixed Assets  4,747 5,888  TOTAL ASSETS  862,665 1,004,972	Less: Accumulated Depreciation		18,786	18,013
Less: Accumulated Depreciation       109,840       109,475         2,084       2,455         Total Fixed Assets       4,747       5,885         TOTAL ASSETS       862,665       1,004,975			2,663	3,436
Less: Accumulated Depreciation       109,840       109,475         2,084       2,455         Total Fixed Assets       4,747       5,885         TOTAL ASSETS       862,665       1,004,975	Furniture & Fittings		111.924	111.924
Total Fixed Assets         4,747         5,888           TOTAL ASSETS         862,665         1,004,972				109,472
TOTAL ASSETS 862,665 1,004,972			2,084	2,452
	Total Fixed Assets		4,747	5,888
CHIDDENT I LABITITIES	TOTAL ASSETS		862,665	1,004,972
CONVENT DIVIDITIES	CURRENT LIABILITIES			
•	Sundry Creditors		-	24,596
	-		• • •	(4,236)
·	•		· ·	6,644
·			•	7,452
			-	5,340
Funds Held in Trust 1,306 1,306	Funds Held in Trust		1,306	1,306
Total Current Liabilities 50,431 41,102	Total Current Liabilities		50,431	41,102

# STATEMENT OF FINANCIAL POSITION AS AT $30^{\mathrm{TH}}$ JUNE 2004

	Note	2004 \$	2003 \$
NON - CURRENT LIABILITIES Provision for Long Service Leave		1,231	774
Total Non-Current Liabilities	•	1,231	774
TOTAL LIABILITIES		51,662	41,876
NET ASSETS		811,003	963,096
			<del></del> .

# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004

	Note	2004 \$	2003 \$
CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	NOTE		
Receipts:		46.00	40.005
Membership Fees Interest Received		46,397 45,779	43,805 42,945
Other Receipts		1,855	1,900
		94,031	88,650
Payments:			
Salaries		(63,625)	(60,939)
Superannuation		(5,401)	(4,868)
Net GST Paid		(435)	(1,346)
Other Payments		(66,275)	(43,924)
Net Cash Provided By/(Used In)	2	(41 505)	(00, 407)
Operating Activities	3	(41,705)	(22,427)
CASH INFLOW/(OUTFLOW) FROM NON-OPERATING ACTIVITIES		<del></del>	
Receipts:			
Repayment of Loan by Federal Office Repayment of Loan by Hobart Branch		18,495	1,317 860
Payments:			
Purchase of Fixed Assets		-	(287)
Loan to Federal Office		-	(26,230)
Loan to Newcastle Branch		(5,290)	(458)
Net Cash Provided By/(Used In)			
Non-Operating Activities		(13,205)	(24,798)
Net Increase/(Decrease) In Cash Held		(28,500)	(47,225)
Add: Cash Held 1 <sup>st</sup> July 2003		877,171	924,396
CASH HELD 30 <sup>TH</sup> JUNE 2004		848,671	877,171

# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004

	NOTE	2004 \$	2003 \$
REPRESENTED BY: Cash on Hand Cash at Bank – Administration Account Cash at Bank – Employment Account Bank-Endorsed Bill		503,232 1,309 344,130	10 937 1,306 874,928
		848,671	877,181

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED $30^{\mathrm{TH}}$ JUNE 2004

### 1. STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared in accordance with Australian Accounting Standards including the disclosure requirements of the Workplace Relations Act 1996.

The following is a summary of significant accounting policies adopted by the Union in the preparation of the accounts which, unless otherwise stated, have been consistently applied:-

# (a) Basis of Accounting

The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where otherwise stated, current valuations of fixed assets.

With the exception of membership subscriptions, all income and expenditure of the Union has been brought to account on an accruals basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

Membership subscriptions are brought to account on the cash basis of accounting as and when received as permitted by Section 272 of the Workplace Relations Act 1996.

# (b) Provisions for Accrued Annual Leave and Long Service Leave

Provision has been made in the accounts for the Union's Liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual and long service leave which will be settled after one year, have been measured at their normal amount. Other employee entitlements payable later than one year have been measured at their expected present value of the estimated future cash outflows to be made for those entitlements.

#### (c) Income Tax

No Provision has been made in the accounts for income tax on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997 (formerly Section 23(f) of the Income Tax Assessment Act 1936).

### (d) Fixed Assets

Fixed assets are stated in the accounts at historical cost less, where applicable, any accumulated depreciation.

Fixed assets, other than Freehold Land, are depreciated on a diminishing value basis over the period of their estimated effective lives.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED $30^{\mathrm{TH}}$ JUNE 2004 (CONT'D)

### (e) Goods & Services Tax

Goods and Services Tax ("GST") collected by the Branch is brought to account as a liability with refundable input credits in respect of GST paid reducing that liability. Accordingly, all items of income and expenditure brought to account in the financial statements is after the deduction of any applicable GST.

### (f) Comparatives

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with changes in presentation in the current year.

### (g) Federal Office Subsidies

Discretionary advances by the Branch to meet Federal Office expenditure has been expensed on the basis that Federal Office is lacking the capacity to refund such advances to the extent that the amounts advanced are unlikely to be recoverable.

### 2. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 274, which read as follows –

- (1) A member of an organisation, or a register, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under sub-section (1) by a member of the organisation, or a registrar, make the specified information available to the member or registrar in such manner and within such time as is prescribed.
- (3) A registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned and the registrar shall provide to a member information received because of an application made at the request of the member.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED $30^{\mathrm{TH}}$ JUNE 2004 (CONT'D)

# 3. RECONCILIATION OF CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES WITH OPERATING SURPLUS FOR THE YEAR

	2004 \$	2003 \$
Operation Surplus/(Deficit) for Year	(152,094)	(23,452)
ADD: Non Cash Flow Items:		
Depreciation	1,141	2,178
Accrued Annual Leave		
& Long Service Leave	5,423	1,082
Federal Office Loan Write-off	88,530	-
Federal Office Interest Write-off	7,193	-
	(49,807)	(20,192)
Change in Assets and Liabilities		
(Increase)/Decrease in Interest Receivable	3,465	(3,533)
(Increase)/Decrease in Sundry Debtors	487	(178)
(Increase)/Decrease in Prepayments	(214)	(775)
Increase/(Decrease) in Sundry Creditors		
& Accruals	7,206	(1,636)
Increase/(Decrease) in Funds Held in Trust	0	2
(Increase)/Decrease in Input Tax Credits	1961	(1,622)
Increase/(Decrease) in GST Payable	(4,804)	(44)
(Increase)/Decrease in Loan – Federal Office	-	5,551
Net Cash Provided By/(Used In)		
Operating Activities	(41,706)	(22,427)

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED $30^{\mathrm{TH}}$ JUNE 2004 (CONT'D)

### 4. INTEREST RECEIVABLE

	2004 \$	2003 \$
Bank Endorsed Bills	295	2,214
Loan – Federal Office	-	7,193
Loan – Hobart Branch		<u>1,546</u>
	<u>295</u>	<u>10,953</u>

### 5. CONTINGENT LIABILITIES

The members of the Committee of Management are unaware of any contingent liability, the effect of which may be material in relation to the financial statements.

### 6. FEDERAL OFFICE SUBSIDIES

	2004 \$	2003 \$
Balance Brought Forward	88,530	69,836
Add: Current Year Advances	12,871	<u>24,244</u>
Less: Advances Refunded	101,401	94,080
Balance Carried Forward	101,401	<u>5,550</u> 88,530
Interest on Advances B/Fund	7,193	
	3,715	
Add: Current Year Interest	4,435	
Balance Carried Forward	3,478 11,628	<u>7,193</u>

Federal Office Subsidies (and interest receivable) have not been brought to account as an asset of the Branch on the basis that the Branch's Federal Office does not have the capacity to refund such amounts and, accordingly, their recoverability is not virtually certain. Accordingly, the above figures are for informational purposes only representing, at best, a contingent asset.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004 (CONT'D)

## 7. EVENTS SUBSEQUENT TO BALANCE DATE

No event has arisen subsequent to balance date, the effect of which may be material in relation to the financial statements.

### 8. RELATED PARTY DISCLOSURES

(i) The following persons have held office in the Union during the year ended 30<sup>th</sup> June 2004:

Terry Noone - Secretary
Reg Walsh - President
Paul Pergolese - Vice President
Martin Zakharov - Vice President
Gavan Anderson - Treasurer
Keith Johnstone - Committee Men

Keith Johnstone - Committee Member
Ed Bates - Committee Member
Alan Richards - Committee Member
Geoffrey Rule - Committee Member
Allana Young - Committee Member
George Butrumlis - Committee Member

(ii) The aggregate amount of remuneration paid to elected persons during the financial year is disclosed in the Statement of Financial Performance under Salaries & Allowances – Officials ie. \$44,244.

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected persons was \$3,600.

(iii) There were no other transactions between the officers of the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.