

21 December 2011

Mr Derrick Belan
State Secretary
National Union of Workers-New South Wales Branch
3-5 Bridge Street
Granville NSW 2142

Dear Mr Belan,

**Financial Report 2010–2011 [FR2011/2797]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

I acknowledge receipt of the financial report of the NSW Branch of the National Union of Workers-New South Wales Branch ('the reporting unit') for the year ended 30 June 2011. The documents were lodged with Fair Work Australia ('FWA') on 25 November 2011.

The financial report has now been filed.

I make the following comments to assist your reporting unit in the preparation of its financial reports in future years. Please note that it is not necessary that you take any further action in respect of the 2011 report lodged.

Auditors Report

Section 700(27)(a) of the Australian Auditing Standards (ASAs) provides that the introductory paragraph in the auditor's report shall identify the title of each of the financial statements that comprise the financial report. The auditor's report for the report lodged for the year ending 30 June 2011 failed to comply with this requirement.

Operating Report

Section 254 of the RO Act sets out the requirements to be included in a reporting unit's operating report. Section 254(2)(a) requires that a reporting unit provide a review of its principal activities during the period covered by the report including details of the results of those activities and any significant changes in the nature of those activities.

The report lodged for the year ending 30 June 2011 seeks to address the above issues under the heading 'Principal Activities'. It described the principal activities as 'that of a registered trade union'. However, it failed to provide the specific information requested in s254(2)(a) namely, a review of the reporting unit's principal activities and details of the results of such activities. A more comprehensive statement of the principal activities of the reporting unit is advisable.

General Purpose Financial Report

Section Aus15.4 of the Australian Accounting Standards provides that an entity shall disclose in the notes that the financial statements are general purpose financial statements, or if applicable, special purpose financial statements. This is not stated in the report for the year ending 30 June 2011.

Statement of Loans, Grants & Donations

Section 237(1) of the RO Act provides that an organisation must, within 90 days after the end of each financial year, lodge a Statement of Loans, Grants & Donations (LGD) with FWA within 90 days of the end of the financial year. The Statement of LGD for the year ending 30 June 2011 was in this instance lodged on 13 October 2011, which exceeds the prescribed date by 14 days. Please ensure in future that any Statements of Loans, Grants & Donations are lodged with FWA within the required time limit.

Updating references

References should be updated in accordance with the current legislation and regulations. The Industrial Registrar should now be referred to as the General Manager. There is a reference to the Industrial Registrar in the Committee of Management Statement. In the Notes to the financial statements there is a reference to the Workplace Relations Act 1996. This Act is now repealed.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of this Act, please contact me on (03) 8661 7026 or by email at sarah.wilkin@fwa.gov.au. I advise, however, that I will be on annual leave until 16 January 2012.

Yours sincerely,

Sarah WILKIN
Organisations, Research & Advice
Fair Work Australia



21 November 2011

Fair Work Australia
Principal Registry
GPO Box 1995
Melbourne VIC 3001

Dear Registrar

Financial Statements to be lodged in respect of the financial year ending 30 June 2011 – National Union of Workers (NSW Branch)

Please find enclosed the full report of the National Union of Workers (NSW Branch) for the year ending 30 June 2011.

Yours faithfully

NATIONAL UNION OF WORKERS, NEW SOUTH WALES BRANCH

.....
DERRICK BELAN
STATE SECRETARY

State Secretary: Derrick Belan

NB: All official communications must be addressed to the Secretary.

Designated Officer's Certificate

s268 Fair Work (Registered Organisations) Act 2009

I Derrick Belan being the Branch Secretary of the National Union of Workers (NSW Branch) certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members on 25 October 2011 and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 21 November 2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.


Derrick Belan

Date: 21 November 2011

**NATIONAL UNION OF WORKERS
NEW SOUTH WALES BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2011**

In accordance with sec. 254 of the Fair Work (Registered Organisations) Act 2009, your Committee of Management report as follows:

Principal Activities

The principal activity of the Branch 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 Branch for the year ended 30 June 2011 was a deficit of \$491,786. No provision for tax was necessary as the Branch is considered tax exempt.

Significant Changes

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

Rights of Members

Subject to the rules of the organisation and sec.174 of the Fair Work (Registered Organisations) Act 2009, members have the right to resign from membership of the Branch by written notice addressed to and delivered to the Secretary of the Branch.

Superannuation Office-holders

No officers and/or members of the Branch are directors of the 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 Fair Work (Registered Organisations) Act 2009: –

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of Fair Work (Registered Organisations) Act 2009 and who are taken to be members of the Branch under sec. 244 of the Fair Work (Registered Organisations) Act 2009 was 12613
- (b) the number of persons who were at the end of the financial year employees of the Branch including both full-time and part-time employees measured on a full-time equivalent basis was 26.
- (c) the names of those who have been members of the Committee of Management of the Branch at any time during the financial year and the periods for which he or she held office were –

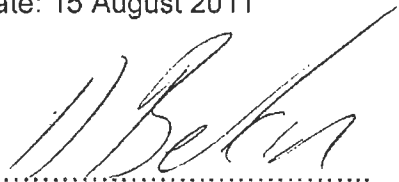
<u>Position</u>	<u>Time held</u>
Marilyn Issanchon	12 months
Derrick Belan	12 months
Wayne Meaney	12 months
Ronald Dunn	12 months
John Eric Anderson	12 months
Frazer Hall	12 months
Nigel Livingstone	12 months
James Nero	12 months
Lyn Warzecha	12 months
Patrick Luxford	12 months
Colin Minns	12 months
Stefan Riedel	12 months
Michael Wright	12 months
Ron Brann	12 months
Gavin Yagci	12 months
Kenneth Stewart	12 months
John Williamson	12 months

Other Relevant Information

The reporting unit has not undertaken any recovery of wages activity in the financial year.

Signed for and on behalf of the Committee of Management: –

Date: 15 August 2011



.....
Derrick Belan, Branch Secretary

**National Union of Workers
NSW Branch**

COMMITTEE OF MANAGEMENT STATEMENT

On 15 August 2011 the Committee of Management of the National Union of Workers (NSW Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2010:

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

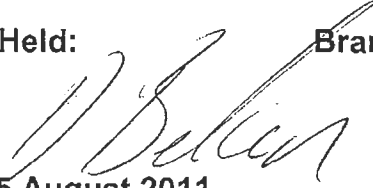
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial 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 GPRF relates and since the end of that year:
 - (i) meetings of the Committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the National Union of Workers (NSW Branch) have been kept and maintained in accordance with the rules of the organisation including the rules of the branch concerned; and
 - (iii) the financial records of the National Union of Workers (NSW Branch) have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation;
 - (v) the information sought in any request of a member of the National Union of Workers (NSW Branch) or a Registrar duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or Registrar; and

(vi) no orders for inspections of financial records by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009 have been made.

For Committee of Management: Derrick Belan

Title of Office Held: Branch Secretary

Signature:

A handwritten signature in black ink, appearing to read 'D Belan', written over the printed name 'Derrick Belan'.

Date: 15 August 2011



**National Union of Workers –
NSW Branch
Federal**

**Financial Accounts
Year Ended 30 June 2011**

NATIONAL UNION OF WORKERS - NSW BRANCH

**AUDITED FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2011**

NATIONAL UNION OF WORKERS - NSW BRANCH

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
<hr/>		
<i>General Fund</i>		
INCOME		
Contributions-General Fund	5,305,978	5,246,745
Dividends Received-General Fund	84	90
Interest Received - General Fund	259,429	214,963
Sundry Income	39,518	108,826
Profit (loss) on Sale of Non-current Assets	<u>(19,228)</u>	<u>(62,312)</u>
TOTAL INCOME	<u>5,585,780</u>	<u>5,508,313</u>
EXPENSES		
Depreciation		
Depreciation - Property	32,630	33,059
Depreciation - Motor Vehicles	120,889	99,762
Depreciation - Furniture & Fittings	<u>46,293</u>	<u>48,910</u>
	<u>199,812</u>	<u>181,731</u>
Employee Benefits Expense		
Fringe Benefits Tax	50,237	62,797
Long Service Leave	42,667	80,590
Payroll Tax	128,100	96,192
Salaries		
Salaries-Officials	647,428	560,542
Salaries-Staff	1,703,781	1,523,228
Accrued Annual Leave	(19,512)	(40,607)
Superannuation Expenses	<u>330,525</u>	<u>356,270</u>
	<u>2,883,226</u>	<u>2,639,012</u>

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
Other Expenses		
Affiliation Fees	76,209	193,131
Advertising	4,026	13,271
Apparel	-	1,712
Arbitration Reports and Awards	26,039	26,803
Election Expenses	-	9,117
Commission	8,641	10,665
Consultancy Fees	145,435	31,819
Donations	57,982	47,565
Electricity	19,799	14,912
Federal Council Sustentation Fees	886,030	853,818
General Expenses	123,875	205,735
Insurance	101,613	87,670
Computer Expenses	353,107	304,751
Delegates Fees and Expenses	66,135	81,306
Car Expenses	102,474	153,923
Postage	8,125	145,883
Printing & Stationery	86,504	72,683
Professional Fees		
Audit Fees	37,975	27,786
Meeting Expenses	97,671	125,563
Mortality Fund Payments	19,500	27,000
Rent	34,364	-
Repairs & Maintenance	68,464	4,561
Rates	18,073	-
Staff Training	15,348	43,057
Telephone	86,997	98,023
Officer's Travelling and Other Expenses	48,356	71,782
	2,492,743	2,652,537
TOTAL EXPENDITURE	5,575,781	5,473,280
Profit before income tax	9,999	35,033

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<u>Members' Distress</u>		
INCOME		
Contributions - Member's Distress	130,049	91,119
Interest Received - Member's Distress	6,737	8,002
TOTAL INCOME	136,785	99,122
LESS EXPENDITURE		
Advances and Expenses	638,571	399,670
TOTAL EXPENDITURE	638,571	399,670
NET (DEFICIT) SURPLUS FOR THE YEAR	(501,786)	(300,549)

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
<hr/>		
<i>Delegates Fund</i>		
INCOME		
Contributions- Delegates	-	-
Interest Received - Delegates	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
TOTAL INCOME	-	-
	<hr/>	<hr/>
TOTAL EXPENDITURE		
NET (DEFICIT) SURPLUS FOR THE YEAR	-	-
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
<hr/>		
<i><u>IR Fund</u></i>		
INCOME		
Contributions -Industrial Relations	-	-
Interest Received-Industrial Relations	-	-
TOTAL INCOME	-	-
TOTAL EXPENDITURE		
NET (DEFICIT) SURPLUS FOR THE YEAR	-	-

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

**BALANCE SHEET
AS AT 30 JUNE 2011**

	Note	2011 \$	2010 \$
ACCUMULATED FUNDS AND RESERVES			
General Fund		5,304,610	5,294,617
Member's Distress Reserve		651,068	1,152,853
		<u>5,955,678</u>	<u>6,447,471</u>
CURRENT ASSETS			
Cash and cash equivalents	4	4,666,787	4,511,004
Receivables	5	110,158	167,297
Long Service Leave and Retiring Allowance Fund			
Cash at Bank		294,764	278,079
Members' Distress Fund			
Cash at bank-Distress Fund		67,895	315,595
Accrued Interest		-	820
Distress Clearing account		-	10
		<u>67,895</u>	<u>316,425</u>
Delegates Trust Fund		<u>-</u>	<u>-</u>
Industrial Relations Fund		<u>-</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>5,139,604</u>	<u>5,272,806</u>
NON-CURRENT ASSETS			
Other Financial Assets			
Shares	6	252,347	252,353
Fixed Assets			
Property, plant and equipment	7	951,660	977,210
Motor Vehicles	8	635,257	691,196
Office Furniture	9	169,079	188,828
		<u>1,755,995</u>	<u>1,857,234</u>
TOTAL NON-CURRENT ASSETS		<u>2,008,342</u>	<u>2,109,587</u>
TOTAL ASSETS		<u>7,147,946</u>	<u>7,382,393</u>

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

**BALANCE SHEET
AS AT 30 JUNE 2011**

	Note	2011 \$	2010 \$
LESS LIABILITIES			
CURRENT LIABILITIES			
Payables			
Sundry Creditors		603,878	369,687
Manic Times Pty Ltd		50,000	50,000
		<u>653,878</u>	<u>419,687</u>
Provisions			
Provision for Accrued Annual Leave		143,669	163,181
Provision for Long Service Leave		394,721	352,054
		<u>538,390</u>	<u>515,235</u>
TOTAL CURRENT LIABILITIES		<u>1,192,268</u>	<u>934,922</u>
LONG TERM LIABILITIES			
TOTAL NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>1,192,268</u>	<u>934,922</u>
NET ASSETS		<u>5,955,678</u>	<u>6,447,471</u>

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011

	Retained earnings / (Accumulated losses)	Reserve	Total
	\$	\$	\$
Balance at 1 July 2009	<u> </u>	<u> </u>	<u> </u>
Asset Revaluaiton Reserve		1,116	1,116
General Fund		5,078,955	5,078,955
Member's Distress Reserve		1,632,916	1,632,916
Delegates Trust Reserve			
Industrial Relations Reserve			
Profit attributable to equity shareholders	<u>(265,516.00)</u>	<u> </u>	<u> </u>
Balance at 30 June 2010	<u>(265,516.00)</u>	<u>6,712,987</u>	<u>6,447,471</u>
Asset Revaluaiton Reserve			
General Fund		5,294,617	5,294,617
Member's Distress Reserve		1,152,854	1,152,854
Movements in Asset Revaluation Reserve			
Profit attributable to equity shareholders	<u>(491,786.00)</u>	<u> </u>	<u>-491,786</u>
Balance at 30 June 2011	<u>(491,786.00)</u>	<u>6,447,471</u>	<u>5,955,684</u>

NATIONAL UNION OF WORKERS - NSW BRANCH

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

		2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Contributions		5,438,236	5,334,874
Payments to suppliers and employees		(5,690,197)	(5,720,350)
Interest received		265,428	203,228
Other Receipts / (Payments)		29,102	108,916
Net cash provided by (used in) operating activities	11 B	<u>42,569</u>	<u>(73,332)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		20,473	237,341
Payments for property, plant and equipment		(138,274)	(566,125)
Shares (Purchased) Sold		-	(50,000)
Investments Redeemed (Invested)		-	(12,903)
Net cash used in investing activities		<u>(117,801)</u>	<u>(391,687)</u>
Net decrease in cash held		(75,232)	(465,019)
Cash at beginning of financial year		5,014,678	5,569,697
Cash at end of financial year	11 A	<u><u>4,939,446</u></u>	<u><u>5,104,678</u></u>

The accompanying notes form part of these financial statements.

NATIONAL UNION OF WORKERS - NSW BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1 Statement of Significant Accounting Policies

The accounts have been prepared in accordance with Statements of applicable Accounting Standards, other mandatory professional reporting requirements and the Australian Workplace Relations Act, 1996. The accounts have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the accounts.

- (a) Depreciation of fixed assets is calculated on the straight line basis in order to write the assets off over their useful lives to the Union.
- (b) Provision for the employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.
- (c) Contributions are accounted for on a cash receipts basis. Otherwise the concept of accruals accounting has been adopted in the preparation of the financial statements.
- (d) No provision for Income Tax is necessary as the Union is exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act.

2 Notice To Members

Subsection 272 (5) of the Fair Work (Registered Organisations) Act 2009 requires the accounts to include a copy of subsections 272 (1), 272 (2), & (3) as follows:

272 Information to be provided to members or General Manager of Fair Work Australia

(1) A member of a reporting unit, or the General Manager, 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).

Note: This subsection is a civil penalty provision (see section 305).

3 Rounding

All amounts have been rounded to the nearest dollar. Where the result of expressing amounts to the nearest dollar would result in an amount of zero, the financial statement will contain a note expressing the amount.

NATIONAL UNION OF WORKERS - NSW BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
4 Cash and Cash Equivalents		
Current		
Cash on Hand	1,100	1,100
Cash at Bank-General	106,650	193,560
Cash at Bank-IR	26,817	26,874
Members Equity 11am at Call	4,375,569	4,137,826
CBA - CMT account	156,651	151,644
	<u>4,666,787</u>	<u>4,511,004</u>
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash and cash equivalents - General Fund	4,666,787	4,511,004
Cash and cash equivalents - Long Service Leave Fund	294,764	278,079
Cash and cash equivalents - Distress Fund	67,895	315,595
	<u>5,029,446</u>	<u>5,104,678</u>
5 Receivables		
Accrued Interest	20,496	19,758
Prepayments	55,138	121,327
Sundry Debtors	34,524	26,213
	<u>110,158</u>	<u>167,297</u>
6 Shares		
IAG at Fair Value	2,122	2,128
Trade Union Medical Centre at Cost	225	225
Manic Times Pty Ltd at Cost	250,000	250,000
	<u>252,347</u>	<u>252,353</u>

NATIONAL UNION OF WORKERS - NSW BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
7 Property, Plant and Equipment		
Land and Buildings		
Property at cost	1,727,261	1,727,261
Less: Accumulated Depreciation	<u>(782,681)</u>	<u>(750,051)</u>
	944,580	977,210
Leasehold Improvements	<u>7,080</u>	<u>-</u>
Total Land and Buildings	<u>951,660</u>	<u>977,210</u>
Located at :		
3-5 Bridge Street, Granville		
1 Bridge Street, Granville		
2 Bridge Street, Granville		
8 Motor Vehicles		
Motor Vehicles at cost	862,255	824,186
Less: Accumulated Depreciation	<u>(226,998)</u>	<u>(132,990)</u>
	635,257	691,196
9 Office Furniture		
Furniture & Fittings at cost	567,155	540,612
Less: Accumulated Depreciation	<u>(398,077)</u>	<u>(351,784)</u>
	169,079	188,828

10 State Registered Organisations

It has not been possible to definitely apportion property and assets held by the New South Wales Branch of the National Union of Workers and the counterpart State Trade Union, registered pursuant to the provisions of the Industrial Relations Act 1996 (NSW).

An agreement pursuant to Section 202 of the Australian Industrial Relations Act 1988 was executed between the National Union of Workers, New South Wales Branch and the National Union Workers (D No 30075 of 1992) whereby all persons who are members of the National Union of Workers, New South Wales Branch are also entitled to membership of the New South Wales Branch of the Federal Organisation and whereby agreement has also been reached in respect to the payment of a common membership fee and also in respect to the joint holding of funds, property and assets.

Accordingly, the financial records herein represent a replication of records which have been produced to the New South Wales Industrial Registrar in respect of the financial year ended 30 June 2010.

NATIONAL UNION OF WORKERS - NSW BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
11 STATEMENT OF CASH FLOWS		
A. RECONCILIATION OF CASH		
Cash on hand and on call deposits with banks or Financial Institutions		
Cash at Bank		
Cash on Hand	1,100	1,100
Cash at Bank-General	106,650	193,560
Cash at Bank-IR	26,817	26,874
Members Equity 11am at Call	4,375,569	4,137,826
CBA - CMT account	156,651	151,644
Long Service Leave and Retiring allowance Fund		
Cash at bank	294,764	278,079
Members Distress Fund		
Cash at bank-Distress Fund	67,895	315,595
	5,029,446	5,104,678
B. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH OPERATING SURPLUS (DEFICIT)		
Operating Surplus		
General Account (Deficit) / Surplus	9,999	35,033
Distress Fund (Deficit) / Surplus	(501,786)	(300,549)
Non Cash Flows in Operating Surplus		
Depreciation	199,812	181,731
(Profit) / Loss on Sales of Assets	19,228	62,312
Changes in Assets & Liabilities		
(Increase) / Decrease in Sundry Debtors	(8,301)	(2,052)
(Increase) / Decrease in Accrued Interest	82	(19,737)
(Increase) / Decrease in Prepayments	66,189	(79,724)
Increase / (Decrease) in Payables	234,191	9,671
Increase / (Decrease) in Employee Entitlements Provisions	23,155	39,983
	42,569	(73,332)

NATIONAL UNION OF WORKERS - NSW BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

2011	2010
\$	\$

12 Contingent Liabilities

Contingent Liabilities exist in relation to matters of litigation involving the Branch, and which have not been resolved at the date of adoption of these accounts. All such matters are being vigorously defended by the Branch and no provision has been made in the accounts for such matters.

The Branch may also be liable for costs in respect of certain legal matters but it is not possible to assess the amount of such costs, and accordingly, no provision for same had been made in the accounts.



PRINCIPAL : Phillip W Miller CA

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF National Union Of Workers- NSW Branch

Unit 2 / 35 Curtin Place
PO Box 281
Curtin ACT 2605

ABN: 89 572 801 634

Ph : (02) 6260 3588
F : (02) 6260 3833
E : pwm@mcsaccounting.com.au
W : www.mcsaccounting.com.au

To the members of National Union of Workers- NSW Branch

Scope

We have audited the financial report of National Union of Workers- NSW Branch for the year ended 30 June 2011. The branch's Committee of Management is responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the branch.

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 account estimates. These procedures have been undertaken to form an opinion whether, in all standards, other mandatory professional reporting requirements and statutory requirements so as to present a view of the Branch which is consistent with our understanding of its financial position and the results of its operations.

The audit opinions expressed in this report have been formed on the above basis.

AUDIT OPINION

We have received all the information and explanations required for the purposes of our audit.

As noted in the attached financial report the financial transactions, assets and liabilities appearing in the report also appear in identical manner in the financial report lodged with the General Manager of Fair Work Australia for the same financial period. Such disclosure is made on legal advice pending a final determination as to the ultimate holdings of properties and funds between those respective bodies.

In our opinion:

- (i) The financial report is properly drawn up so as to present fairly the financial position of the Union as at 30 June 2011 and its performance for the year ended on that date.
- (ii) The financial report is in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and Australian Accounting Standards.

MCS Audit Pty Ltd
Authorised Audit Company

A handwritten signature in black ink, appearing to read 'Phillip W Miller'.

Phillip W Miller CA

Dated: 15/09/2011

Approved Auditor as defined by s.265 of the Fair Work (Registered Organisations) Act 2009.

