



AUSTRALIAN INDUSTRIAL REGISTRY

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Our Ref:PH080V-Qld-FR2001/120
Your Ref:ATJD0702B

Mr Paul Stafford
Branch Secretary
National Union of Workers
Queensland Branch
17 Cribb St
MILTON Q 4064

Dear Mr Stafford

Re: National Union of Workers – Financial Statements – Workplace Relations Act 1996

I refer to your letter dated 19 February 2001 accompanied by the financial statements of the Queensland Branch for the year ended 30 June 2000. The documents were received in this office on 22 February 2001.

The documents have been filed.

Yours sincerely,

Paul Herrod
for Deputy Industrial Registrar
14 March 2001

FR2001-120



National Union of Workers

(Queensland Branch)

REF: ATJD0702B

19 February, 2001

Australian Industrial Relations Commission
GPO BOX 373
BRISBANE QLD 4001

Dear Sirs,

RE: National Union of Workers – Queensland Branch – Financial Statement Obligations

Please find enclosed a copy of the National Union of Workers Queensland Branch 1999-2000 Audit and Summary pursuant to s.279 of the Workplace Relations Act 1996.

At a meeting of the Branch Committee of Management on Wednesday 20 December 2000, the Audit was presented and endorsement was received for a Summary of the Reports and Accounts to be circulated to members.

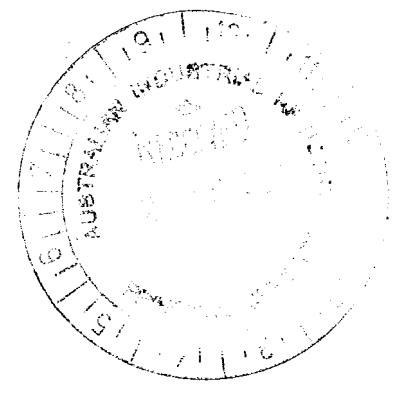
The Audit was presented to the following Branch Committee of Management meeting 14 February 2001 where it was endorsed.

A copy of the newsletter that was distributed to members has been attached for your records.

Should you require anything further please do not hesitate to contact me.

Yours faithfully,

Paul Stafford
Branch Secretary.





Paul Stafford – Branch Secretary

NUW's letter

Our Union

our strength

Delegates Seminar

On Wednesday 13 December 2000, the NUW conducted a very successful meeting of our South East Queensland delegates. There were about 80 delegates in attendance from across all industries covered by our Union. It was a great opportunity for them to meet each other and discuss reports given by Branch Secretary Paul Stafford, General Secretary Greg Sword and Assistant General Secretary Lloyd Freeburn.

The meeting was appropriately titled "Our Union our Strength" and focused on how we, as a Union need to create a stronger and more effective organisation for the future. We explored the changes that have occurred in our working environment over the last 10 years and the impact of those changes on employers' attitudes towards workers. Delegates discussed the issues that are impacting most in their workplaces such as the increased use of casual workers, tough anti worker industrial laws and declining Union membership.

The issue of Union membership generated a lot of debate. Delegates discussed how our workplaces have changed due to increased casualisation, redundancies and job security. We all know that it is Union members that make the NUW a strong and effective Union and the higher the proportion of membership in a workplace the stronger and more effective we become. Delegates are crucial to all of our successes and the delegates that participated agreed that to achieve our aims for the future we need more active members, stronger workplaces and growth in our industries.

How we achieve these aims will be the focus of a lot of the Union's activities. We will hold more meetings, so those unable to attend in December will be given further opportunities to be involved.

2000 AUDIT

Please post the Audit summary on your notice board

Casual Workers in the Metal Industry Win Better Conditions

In a recent decision of the Australian Industrial Relations Commission casual workers covered by the Metal, Engineering and Associated Industries Award were granted a number of improved conditions.

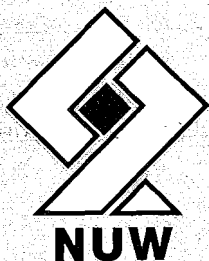
The key outcomes of the decision include:

- ◆ An increase in casual loading from 20% to 25%
- ◆ A minimum engagement period of 4 hours
- ◆ Workers who fulfil the definition of "regular and systematic" casual employees may after six months elect to convert to non-casual status
- ◆ Improved communication and notification from employers

The NUW is currently looking at how we can use this decision to benefit casuals in our industries.

As was outlined in the last newsletter, the QCU had just finished a case before the QIRC to improve the loading for casual workers on state awards. The Commission has not yet handed down a decision.

Both cases signal that there is recognition that working conditions for casuals must be reviewed to take account of the changing workplaces emerging in Australia.



National Union of Workers

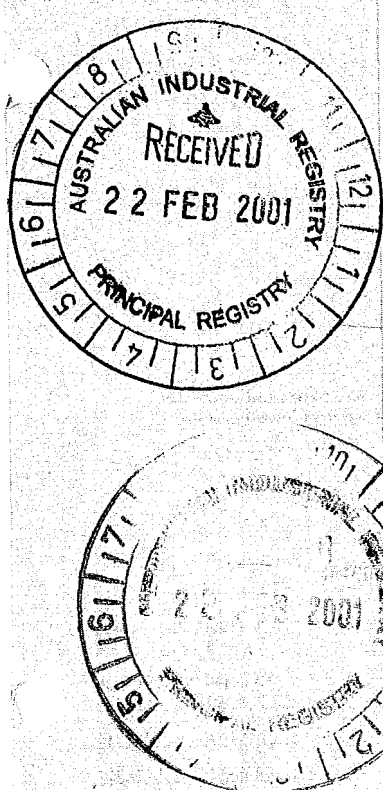
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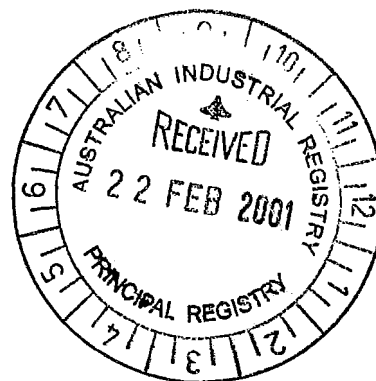
Fax (07) 3368 1634

Email nuwqld@nuw.org.au



**National Union of Workers Industrial Union of Employees
Queensland
and
National Union of Workers (Queensland Branch)**

**Financial Statements
for the Year Ended 30 June 2000**





Alexander Partners

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF:
THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
THE NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)**

SCOPE

We have audited the accompanying financial statements, being a special purpose financial report, of the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) ("Union" collectively) for the year ended 30 June 2000 as set out on pages 3 to 16. The Union's Committee of Management is responsible for the preparation and presentation of the financial statements and the information they contain and have determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the needs of the Workplace Relations Act 1996 as amended and the Industrial Relations Act 1999 as amended ("Acts"), are appropriate to meet the needs of the members and are appropriate to meet the needs of the Union's Rules. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members. No opinion is expressed as to whether the accounting policies used and described in Note 1 are appropriate to meet the needs of the members.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the Acts and the Union's Rules. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of the accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial statements are presented fairly in accordance with the requirements of the Acts and the accounting policies described in Note 1 to the financial statements. These policies do not require the application of all accounting standards and Urgent Issues Group Consensus Views.

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

AUDIT OPINION

In our opinion:

- (i) the financial statements of the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) ("Union" collectively) are drawn up so as to give a true and fair view of:
 - (a) the financial affairs of the Union as at 30 June 2000; and
 - (b) the income and expenditure and deficit for the year ended 30 June 2000;
- (ii) the Union has kept satisfactory accounting records in relation to the year including:
 - (a) records of the sources and nature of its income (including income from members); and
 - (b) records of the nature and purpose of its expenditure;
- (iii) the financial statements for the year ended 30 June 2000 have been prepared in accordance with:
 - (a) Australian Accounting Standards as set out in Note 1, given effect by the Acts; and
 - (b) the Acts;
- (iv) all the information and explanations that officers or employees of the Union were required to provide have been provided; and
- (v) there was no deficiency, failure or shortcoming in any of the matters referred to in (i) to (iv) above.

UNCERTAINTY REGARDING OWNERSHIP OF SOME ASSETS

Without qualification to the opinion expressed above, attention is drawn to the following matter. As explained in Note 1 to the financial statements the ownership of the Union's assets and liabilities between the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) is yet to be determined. At balance date these investigations are continuing.


ALEXANDER PARTNERS
Chartered Accountants



A D FRASER
Partner

Brisbane
Date: 20 December, 2000

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)
ACCOUNTING OFFICER'S CERTIFICATE

FOR THE YEAR ENDED 30 JUNE 2000

I, Paul Kenneth Stafford, being the Accounting Officer responsible for keeping the accounting records for the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) ("Union" collectively), certify that as at 30 June 2000 the number of financial members of the Union was 6,873 and the number of unfinancial members was 1,100.

In my opinion,

- (i) the attached financial statements show a true and fair view of the financial affairs of the Union as at 30 June 2000;
- (ii) a record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union;
- (iii) before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
- (iv) with regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules of the Union, no payments were made out of any such fund for a purpose other than the purpose for which the fund was operated, and if any such payment was so made, it was approved in accordance with the rules of the Union;
- (v) no loan or other financial benefit, other than remuneration in respect of their full-time employment with the Union, was granted to persons holding office in the Union; and
- (vi) the register of members of the Union was maintained in accordance with the Act.



.....
P K Stafford
Branch Secretary


Date 20/12/00

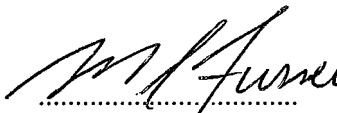
THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)
COMMITTEE OF MANAGEMENT CERTIFICATE

FOR THE YEAR ENDED 30 JUNE 2000

We Danielle Shanahan and Mark Furner being two members of the Committee of Management ("Committee") of the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) ("Union" collectively) do state on behalf of the Committee, and in accordance with a resolution passed by the Committee, that -

- (i) In the opinion of the Committee, the attached financial statements show a true and fair view of the financial affairs of the Union as at 30 June 2000;
- (ii) These financial statements have been prepared in accordance with the provisions of the Industrial Relations Act 1999 as amended and the Workplace Relations Act 1996 as amended;
- (iii) In the opinion of the Committee, the Union was solvent during the whole of the year ended 30 June 2000;
- (iv) In the opinion of the Committee, meetings of the Committee were held during the year ended 30 June 2000 in accordance with the rules of the Union;
- (v) To the knowledge of any member of the Committee, there have been no instances during the year to which the attached financial statements relate, where records of the Union or other documents, (not being documents containing information made available to a member of the Union under section 556(3) of the Industrial Relations Act 1999 as amended and section 274(2) of the Workplace Relations Act 1996 as amended ("Acts")) or copies of those records or documents, or copies of the rules of the Union, have not been furnished, or made available, to members of the Union in accordance with the said Acts, Regulations thereto or the rules of the Union, as the case may be; and
- (vi) In relation to the financial statements and reports (including the auditor's report) in respect of the year ended 30 June 1999 the Union has complied with sections 209(1) and 212(1) of the Industrial Organisation's Act 1997 as amended and sub-sections 279(1) and 279(6) of the Workplace Relations Act 1996 as amended, by presenting to an Annual General Meeting and providing to members the financial statements of the Union, to which are attached the Consolidated financial statements of the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) for the year ended 30 June, 1999.


.....
Danielle Shanahan


.....
Mark Furner

Date *30/12/00*

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 \$	1999 \$
INCOME			
General Fund			
Interest Received		15,232	14,810
Membership Fees		1,140,195	1,104,130
Sundry Income		1,018	3,599
Employee Entitlements	1(b)(vii)	-	6,449
		<u>1,156,445</u>	<u>1,128,988</u>
Other Funds			
Picnic Fund Receipts		250	330
		<u>250</u>	<u>330</u>
TOTAL INCOME		<u>1,156,695</u>	<u>1,129,318</u>
EXPENSES			
General Fund			
Advertising		1,021	3,342
Affiliation Fees		50,512	64,595
Audit/Accountant Fees	12	9,898	14,348
Awards		1,546	-
Cards and Journal Production		9,119	-
Credit Card Charges		512	-
Bank Charges		4,580	2,202
Cleaning		10,556	8,877
Consultants Fee	12	6,815	450
Depreciation	1(b)(v)	48,181	53,467
Delegates Commissions, Honorariums & Expenses		1,068	1,105
Donations		200	650
Employee Entitlements	1(b)(vii)	43,239	-
Entertainment		3,082	3,030
Filing and Registration Fees		1,018	1,654
Fringe Benefits Tax		17,631	16,217
Gifts, Flowers		111	-
Hire of Equipment		17,484	12,278
Insurance – Building		1,378	3,225
Insurance – Motor Vehicles		5,787	5,278
Labor Day Expenses		3,389	1,754
Legal Costs	12	6,870	917
Loss on Sale of Fixed Asset		-	4,913
Meeting Costs, BCM		6,242	7,155
Merchandise		2,880	-
Motor Vehicle Expenses		28,672	17,752
Office Supplies		13,493	18,665

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 \$	1999 \$
EXPENSES – General Fund (cont.)			
Outgoings - Buildings		444	6,906
Payroll Tax		29,916	29,850
Postage and Couriers		5,386	4,979
Reimbursement Expenses		3,622	771
Rent		26,981	24,441
Repairs and Maintenance		5,198	6,587
Salaries and Wages – Officials		410,642	369,038
Salaries and Wages – Clerical		112,733	113,991
Staff Amenities		2,068	2,445
Sundry Expenses		3,838	1,164
Subscriptions		8,602	7,651
Superannuation		80,671	83,581
Sustentation Fees		181,378	174,289
Telephone and Facsimile		23,859	41,014
Training Expenses		587	-
Travel		51,398	29,250
Work Cover		1,848	-
		<u>1,244,455</u>	<u>1,137,831</u>
Other Funds			
Mortality Payments		3,000	1,500
Picnic Fund Payments		8,713	10,189
		<u>11,713</u>	<u>11,689</u>
TOTAL EXPENSES		<u>1,256,168</u>	<u>1,149,520</u>
NET SURPLUS/(DEFICIENCY) PRIOR TO ABNORMALS		<u>(99,473)</u>	<u>(20,202)</u>
ABNORMAL ITEM			
Sustentation Fees prior years	14	-	(43,467)
		<u>-</u>	<u>(43,467)</u>
NET SURPLUS/(DEFICIENCY)		<u>(99,473)</u>	<u>(63,669)</u>

This Income and Expenditure Account should be read in conjunction with the Notes to and forming part of the Financial Statements .

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

BALANCE SHEET
AS AT 30 JUNE 2000

	Notes	2000 \$	1999 \$
CURRENT ASSETS			
Cash	3	299,817	391,709
Receivables	4	91,519	78,251
Other	5	<u>12,753</u>	<u>12,302</u>
TOTAL CURRENT ASSETS		<u>404,089</u>	<u>482,262</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	<u>626,585</u>	<u>623,943</u>
TOTAL NON-CURRENT ASSETS		<u>626,585</u>	<u>623,943</u>
TOTAL ASSETS		<u>1,030,674</u>	<u>1,106,205</u>
CURRENT LIABILITIES			
Creditors and Borrowings	7	92,753	111,757
Provisions	8	<u>143,953</u>	<u>101,007</u>
TOTAL CURRENT LIABILITIES		<u>236,706</u>	<u>212,764</u>
NET ASSETS		<u>793,968</u>	<u>893,441</u>
MEMBERS EQUITY			
Accumulated Funds	9	<u>793,968</u>	<u>893,441</u>

This Balance Sheet should be read in conjunction with the Notes to and forming part of the Financial Statements.

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 \$	1999 \$
Cash Flows from Operating Activities			
Membership Contributions		1,134,571	1,117,473
Interest Received		8,423	11,758
Other receipts		1,268	3,894
Affiliation Fees		(50,512)	(64,595)
Salaries and Allowances		(522,094)	(494,731)
Other Expenses		(612,740)	(530,891)
Net Cashflows provided by Operating Activities	10(a)	<u>(41,084)</u>	<u>42,908</u>
Cash Flows from Investing Activities			
Payment for Property, Plant & Equipment		(50,808)	(54,489)
Proceeds from sale of property, plant & equipment		-	17,500
Net Cash provided by/(used in) Investing Activities		<u>(50,808)</u>	<u>(36,989)</u>
Net Increase (Decrease) in Cash Held		(91,892)	5,919
Cash at the Beginning of the Financial Year		<u>391,709</u>	<u>385,790</u>
Cash at the End of the Financial Year	10(b)	<u>299,817</u>	<u>391,709</u>

This Statement of Cash Flows should be read in conjunction with the Notes to and forming part of the financial statements.

**THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES AND METHODS

(a) Accounting Policies

It has been practice to present financial statements representing the combined operations and combined financial position of the National Union of Workers Industrial Union of Employees Queensland ("State") and the National Union of Workers (Queensland Branch) ("Branch") ("Union" collectively). The two entities maintain one set of accounting records.

Each entity is required by Federal and State legislation respectively to prepare and lodge financial statements recording their separate financial positions. In order to do this it would be necessary to extract from the single set of financial records such information as is required to accurately describe the individual financial position of each entity.

In August 1995, the high court determined certain issues concerning the legal status of the State registered unions in *McJannet and Ors v White and Ors*. It now appears to be beyond doubt that the State Union is a separate legal entity from the Branch. It is therefore not appropriate to allocate fixed assets to each entity on an arbitrary division.

Accordingly, investigations have been undertaken in light of the legal position explained in *McJannet v White* in order to ensure that assets and liabilities are recorded in the financial statements of the entity which is determined to be the rightful owner. As at the date of preparation of these accounts however, these investigations are not complete. Therefore these financial statements reflect the combined operations of both the Branch and State Unions as has been done in previous years.

(b) Accounting Methods

These financial statements are regarded as a special purpose financial report. The Committee of Management has determined that the National Union of Workers Industrial Union of Employees Queensland and the National Union of Workers (Queensland Branch) are not reporting entities. Accordingly there is no requirement to apply accounting concepts or standards in the preparation and presentation of these financial statements. These statements have been prepared in order to satisfy the reporting obligations of the Workplace Relations Act 1996 as amended and the Industrial Relations Act 1999 as amended.

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES AND METHODS (cont.)

The following Australian Accounting Standards have been applied in the preparation of the financial statements:

- AAS1 – Profit and Loss or Other Operating Statements
- AAS5 – Materiality
- AAS6 – Accounting Policies
- AAS8 – Events Occurring After Reporting Date

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

The statements are based on historic cost and do not take in to account changing money values or, except were specifically stated, current valuations of non current assets.

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

(i) Comparatives

Comparative figures have been reclassified where appropriate in order to comply with the presentation adopted in the 2000 year.

(ii) Accruals Basis

These financial statements have been prepared on the basis of accrual accounting.

(iii) Income Tax

The Union is exempt from income tax by virtue of s50-45 of the Income Tax Assessment Act 1997.

(iv) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(v) Depreciation

Depreciation is charged on items of furniture and fittings, plant and equipment and motor vehicles in order to write off the cost of the assets over their estimated useful lives.

Depreciation of buildings has not been provided for as it is considered that the value of all properties are above cost and a provision for depreciation would add no material value to the financial statements.

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES AND METHODS (cont.)

(vi) Acquisition of Non Current Assets

The cost method of accounting is used for all acquisitions of assets regardless of whether shares or other assets are acquired. Cost is determined as the fair value of the assets given up at the date of acquisition plus costs incidental to the acquisition.

(vii) Employee Entitlements

Provision has been made in the financial statements for employees' annual leave, long service leave and sick leave entitlements on the following bases:

Annual Leave

Annual leave has been provided for as the estimated accrued entitlements of all employees on the basis of each employee's terms of employment.

Long Service Leave

Provision for employee benefits in the form of long service leave has been made for the estimated accrued entitlements of employees. Official's long service leave is accrued from the date of the commencement of employment. The clerical employee's long service leave entitlements begin to accrue after 5 years of service have been performed.

(viii) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the assets, but not the legal ownership, are transferred to the Union are classified as finance leases. Finance leases are capitalised, recording an asset and liability equal to the present value of the minimum lease payments including any guaranteed residual values. Leased assets are amortised on a straight line basis over their estimated useful lives where it is likely that the economic entity will obtain ownership of the asset over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense of the period.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability. Lease payments received reduce the liability.

**THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996 as amended the attention of members is drawn to the following provisions:

Workplace Relations Act 1996 - Sections 274 (1), (2) and (3):

Sub Section (1)

A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

Sub-Section (2)

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

Sub-Section (3)

A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of a member.

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

	Note	2000 \$	1999 \$
NOTE 3 – CURRENT ASSETS - CASH AND DEPOSITS			
Cash on Hand		310	310
Cash at Bank		41,491	174,565
Term Deposit		258,016	216,834
		<u>299,817</u>	<u>391,709</u>

NOTE 4 – CURRENT ASSETS – RECEIVABLES

Debtors		81,659	75,164
Interest Receivable		9,860	3,052
American Express		-	35
		<u>91,519</u>	<u>78,251</u>

NOTE 5 – CURRENT ASSETS – OTHER

Deposits		600	600
GST Paid		1,392	-
Prepaid Wages		10,761	11,702
		<u>12,753</u>	<u>12,302</u>

**NOTE 6 – NON CURRENT ASSETS - PROPERTY, PLANT
AND EQUIPMENT (AT COST)**

Buildings	1(b)	<u>443,667</u>	<u>443,667</u>
Carpet		1,395	1,395
Accumulated Depreciation	1(b)	<u>(1,395)</u>	<u>(1,395)</u>
		-	-
Computer		65,516	53,563
Accumulated Depreciation	1(b)	<u>(42,065)</u>	<u>(32,503)</u>
		23,451	21,060
Plant and Equipment		102,978	100,802
Accumulated Depreciation	1(b)	<u>(72,393)</u>	<u>(67,453)</u>
		30,585	33,349
Motor Vehicles		231,819	195,125
Accumulated Depreciation	1(b)	<u>(102,937)</u>	<u>(69,258)</u>
		128,882	125,867
		<u>626,585</u>	<u>623,943</u>

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

	Note	2000 \$	1999 \$
NOTE 7 – CURRENT LIABILITIES – CREDITORS & BORROWINGS			
Trade Creditors		91,880	111,757
GST Collected		873	-
		<u>92,753</u>	<u>111,757</u>
NOTE 8 – CURRENT LIABILITIES – PROVISIONS			
Provision for Annual Leave	1(b)	93,524	60,936
Provision for Long Service Leave	1(b)	50,429	40,071
		<u>143,953</u>	<u>101,007</u>
NOTE 9 – MEMBERS EQUITY – ACCUMULATED FUNDS			
Balance at Beginning of Year		893,441	957,110
Net Surplus/(Deficiency) for the Year		(99,473)	(63,669)
Balance at End of Year		<u>793,968</u>	<u>893,441</u>
NOTE 10 – NOTES TO THE STATEMENT OF CASH FLOWS			
(a) Reconciliation of Net Cash Provided by Operating Activities to Operating Surplus after Income Tax			
Operating Surplus (Deficiency)		<u>(99,473)</u>	<u>(63,669)</u>
Add/(Subtract) Non-Cash Items			
Depreciation		48,181	53,467
Gain on Disposal		-	4,913
		<u>48,181</u>	<u>58,380</u>
Changes in Assets and Liabilities			
Trade Debtors		(13,270)	10,256
Others Current Assets		421	(11,702)
Trade Creditors		(19,889)	56,092
Provisions		42,946	(6,449)
		<u>10,208</u>	<u>48,197</u>
Net Cash from Operating Activities		<u>(41,084)</u>	<u>42,908</u>

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

Note	2000 \$	1999 \$
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**NOTE 10 – NOTES TO THE STATEMENT OF CASH
FLOWS Cont..**

(b) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit. 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 on Hand	310	310
Cash at Bank	41,491	174,565
Term Deposit	258,016	216,834
	<u>299,817</u>	<u>391,709</u>

NOTE 11 – OFFICERS' REMUNERATION

The Union's officers were remunerated in the following bands:

\$0 to \$10,000	1	0
\$10,001 to \$20,000	2	0
\$20,001 to \$30,000	0	1
\$30,001 to \$40,000	0	3
\$40,001 to \$50,000	0	1
\$50,001 to \$60,000	4	1
\$60,001 to \$70,000	1	1
\$70,001 to \$80,000	1	1

NOTE 12 – PROFESSIONAL FEES

The following professional fees were incurred during the year:

Fraser Hooker Aitken – Audit and Accounting (Prior Years)	-	4,348
Alexander Partners – Audit and Accounting (Prior Years)	2,898	-
Alexander Partners/FHA – Audit and Accounting (Current Year Accrual)	7,000	10,000
	<u>9,898</u>	<u>14,348</u>

THE NATIONAL UNION OF WORKERS INDUSTRIAL UNION OF EMPLOYEES QUEENSLAND AND
NATIONAL UNION OF WORKERS (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

	Note	2000 \$	1999 \$
NOTE 12 – PROFESSIONAL FEES Cont..			
DM Business Solutions – Accounting Assistance		1,500	0
DM Business Solutions – GST Advice		3,765	0
DM Business Solutions – Recruitment Assistance		1,520	0
Dr G Gillett – Medical report for member		30	0
		<u>6,815</u>	<u>0</u>
Sciacca’s Lawyers – Legal Advice – Member Actions		<u>6,870</u>	<u>917</u>
		<u>6,870</u>	<u>917</u>

NOTE 13 – LEASING COMMITMENTS

Operating Lease Commitments

Operating Leases contracted for but not capitalised in the financial statements payable:

1b(vii)

• Not longer than 1 year	20,376	18,516
• Greater than 1 year but not longer than 5 years	56,931	70,272
• Greater than 5 years	-	-

NOTE 14 – ABNORMAL ITEMS

In the 1996/97 financial year the Union changed its basis of accounting for membership income from a cash to an accruals basis. Sustentation fees are paid on a contributions collected (cash) basis. However the National Office of the NUW invoiced the Union in July 1999 for \$43,467 for the shortfall in sustentation fees not previously remitted in respect of the 1996/97 year (\$43,394) and 1997/8 year (\$73). This shortfall in part arose from the change from a cash to accruals basis of accounting for membership and in part due to a shortfall in sustentation fees remitted. The \$43,467 was paid to National Office in August, 1999.

<u>-</u>	<u>43,467</u>
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