



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7799
Fax: (03) 9654 6672

Mr Nick Thredgold
Branch Secretary
National Union of Workers
South Australian Branch
46 Greenhill Rd
WAYVILLE SA 5034

By email: nuwsa@nuw.org.au

Dear Mr Thredgold,

Re: Financial Documents for year ended 30 June 2005 - FR2005/521
Schedule 1B - Workplace Relations Act 1996 (RAO Schedule)

I acknowledge receipt of the financial reports and concise report for the SA Branch of the National Union of Workers for the year ended 30 June 2005. The documents were lodged in the Registry on 12 December 2005.

This is the second lodgment by the branch of its audited financial reports under the *Registration and Accountability of Organisations (RAO) Schedule* which commenced on 12 May 2003. Such financial accounts are also required to comply with the Industrial Registrar's *Reporting Guidelines* issued under s253 of the RAO Schedule.

For your assistance I enclose a *Timeline* which sets out the fundamental RAO requirements.

The documents have not yet been filed as the following two matters require your further attention by Friday 27 January 2006. Could you please advise me in writing by that date regarding what steps the branch has taken to resolve these two issues.

1. Provide copy of all reports to meeting

Sections 265(1) and (5) of the RAO Schedule require the following reports to be presented to a meeting:

- Auditor's Report,
- General Purpose Financial Report
- Operating Report

The Secretary's Certificate states that the financial documents were presented to a Committee of Management meeting on 7 December 2005. However, the Auditor's Report and the Operating Report were both dated 1 day later (8 December 2005). Therefore it would appear that the signed and dated Auditor's Report and Operating Report were not able to be presented to the meeting – see s257(9) and s254(3) of the RAO Schedule.

Action required - The branch is required to present all three financial reports to a further Committee of Management meeting and then to lodge a revised Secretary's Certificate that confirms this has occurred and provides the date of the meeting – s268 of the RAO Schedule.

2. Concise Report

The Concise Report was not fully in accord with the requirements of the RAO Schedule as set out in s265 and Reg 161. In particular the Concise Report did not include a copy of the:

- Operating Report – see s265(3)(a) and s254 of the RAO Schedule;
- Profit and Loss Statement “*presented as in the full report except for the omission of cross references to notes*” – see RAO Reg 161(1)(a);
- Balance Sheet - “*presented as in the full report except for the omission of cross references to notes*” – see RAO Reg 161(1)(a);
- Statement of Cash Flows - “*presented as in the full report except for the omission of cross references to notes*” – see RAO Reg 161(1)(a).

In addition, on 20 December 2005 I viewed the Concise Report posted on the NUW website at <http://www.nuw.org.au/articles/sa/news/safinancial2005> and noted that the Committee of Management Statement and Concise Audit Report on the website were not signed or dated.

Action required - If the financial documents are to be supplied to the members via a Concise Report on the NUW website (as per RAO Reg 18 and NUW Rules 14A and 14B) then it will be necessary for the branch to replace the existing version of the Concise Report on the website with a revised version that contains the above information, with all documents signed and dated. I note that the format of the Concise Report for the Central Branch of the NUW for year ending 30 June 2005 would be a useful example to follow. Alternatively, the branch could replace the existing version of the Concise Report on the website with a full version of the full report.

RAO Schedule available on internet

For the benefit of registered organisations you can view the full text of the following documents on the Australian Industrial Relations Commission’s website at www.airc.gov.au:

- Workplace Relations Act 1996,
- the RAO Schedule,
- the RAO Regulations,
- the RAO Reporting Guidelines,

If you have any queries regarding the above matters please contact me on (03) 8661 7799.

Yours faithfully,

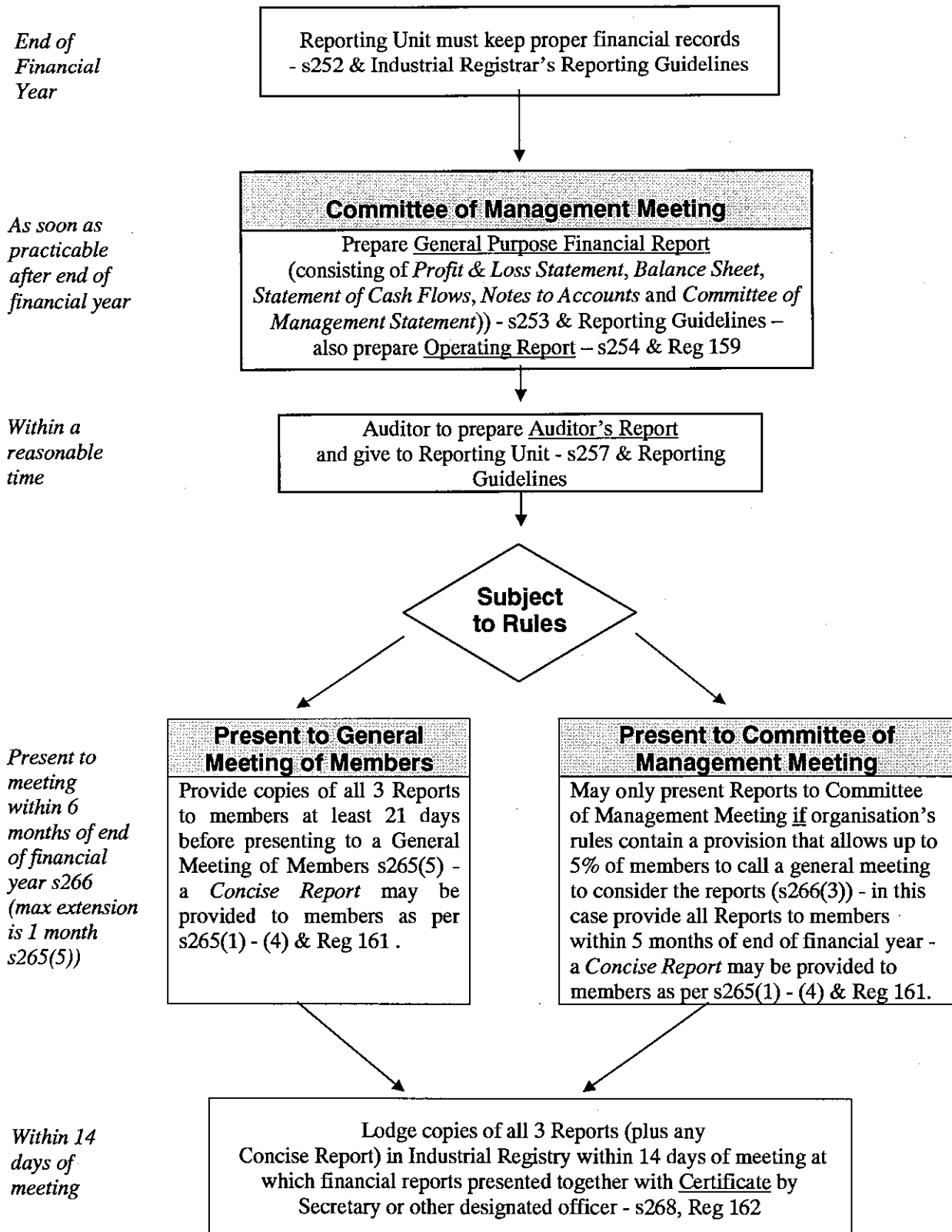


Andrew Schultz
Statutory Services Branch

21 December 2005

Financial Reporting Timeline (RAO Schedule)

Lodge financial reports within 6½ months of end of financial year by completing the following steps:





National Union of Workers

South Australian Branch
(Incorporating the Northern Territory)

LR/NT

M111/05

Thursday, 8 December 2005

Rec'd 12/12/05
Deputy Industrial Registrar
Australian Industrial Relations Commission
PO Box 8255
Station Arcade
ADELAIDE SA 5000

FR 2005/521

Dear Deputy Industrial Registrar

Please find attached a copy of the audited financial statements of the National Union of Workers. South Australia Branch, for the year ending the 30th of June 2005.

I certify that "Attachment A" is a true copy of the documents presented to and accepted by the Branch Committee of Management, held on Wednesday, the 7th of December, 2005.

I certify that "Attachment B" is a true copy of the concise report that was made available to members from the 8th of December 2005 in accordance to our rules and a decision of our branch committee of management via our web site from the 8th of December 2005.

Yours sincerely

Nick Thredgold
Branch Secretary

National Union of Workers-South Australian Branch
ABN 82303586373

Operating Report

Your committee members submit the financial report of the National Union of Workers-South Australian Branch for the financial year ended 30 June 2004.

Members of Committee

The names of the members of committee of management throughout the financial year and at the date of this report are:

Nick Thredgold
Bob Nelson
Ros Kenneally
Patricia Ashley
Kaye Clavell
Andrew Bridges
Edward Sloniec
Alan Warne
Bronte Allan
Clifford Clayson
Irene Drew (resigned November 2004)
Dennis Settre
Rosanne Fairfull
Marie Nolan (resigned November 2004)
Trish Watts
Tim Palmer (appointed November 2004)

The members of the committee of management have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principle Activities

The principle activities of the National Union of Workers – South Australian Branch during the financial year were the protection and improvement of our members employment conditions.

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

Significant Changes

No significant changes in the state of affairs of the National Union of Workers – South Australian Branch during the financial year.

Operating Result

The deficit from the operations of the National Union of Workers – South Australian Branch for the financial year amounted to (\$136,523).

After Balance Date Events

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

Unions Details

As at 30 June 2005, the South Australian branch of the union had 3,128 (30 June 2004: 2,964) members and 7 (30 June 2004 6) employees.

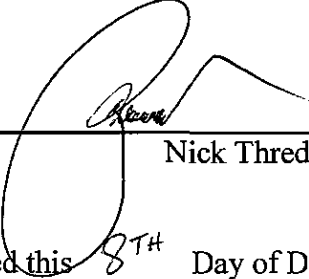
Members Right

The rules of the Union provide at Rule 59 – resignation from membership, that a member of the Union may resign from the Union in accordance with the Rule. The Rules itself is in similar terms to s.174, and meets the requirements of the Workplace Relations Act 1996.

Directorships of Superannuation Funds

Nick Thredgold is a director of Labour Union Co-operative Retirement Fund.

Signed in accordance with a resolution of the Branch Committee of Management.



Nick Thredgold
Dated this 8TH Day of December 2005

FINANCIAL STATEMENTS

OF

NATIONAL UNION OF WORKERS

SOUTH AUSTRALIAN BRANCH

ABN 82 303 586 373

For the Year Ended 30 June 2005

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373


COMMITTEE OF MANAGEMENT'S CERTIFICATE

On 7th December 05 the Committee of Management of the National Union of Workers, South Australian 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 2005.

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 Register;
- 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 including the rules of a branch concerned; and
 - ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO schedules 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 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 reports made by the Commission under section 273 of the RAO schedule.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Title of Office Held *BRANCH SECRETARY*
DATE: *7th / 12 / 2005*

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

INDEPENDENT AUDITORS REPORT

Scope

The Financial Report & Branch Committee Responsibility

We have audited the accompanying general purpose financial report of the National Union of Workers, South Australian Branch, for the year ended 30 June 2005 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Branch Council is responsible for the preparation and presentation of the financial report and the information it contains. This includes responsibility for the maintenance of adequate accounting records & internal controls that are designed to prevent & detect fraud and error, and for the accounting policies and estimates inherent in the Financial Report.

Audit Approach

We conducted an Independent audit in order to express an opinion to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the Financial Report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the Financial Report presents fairly, in accordance with the Industrial Relations Act, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Branch's financial position, and of its performance as represented by the results of the operations and cash flows.

We formed our Audit Opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion-

- a) the financial report is properly drawn up so as to present fairly the financial position of the branch as at 30 June 2005 and its performance for the year ended on that date; and
- b) the financial report is in accordance with the provisions of the Workplace Relations Act 1996 and Australian Accounting Standards

Signed at Adelaide this *8th* day of *December*, 2005

JH Doyle & Co
176 Morphett Street
ADELAIDE SA 5000


C. Wellington FCPA
Registered Auditor

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

STATEMENT OF FINANCIAL POSITION
As at 30 June 2004

		To Jun 2005	To Jun 2004
		\$	\$
<u>CURRENT ASSETS</u>			
Cash	(Note 3)	22755	50,831
Receivables	(Note 4)	20895	11,009
Investments	(Note 5)	300406	435,000
Other	(Note 6)	<u>14558</u>	<u>--</u>
<u>TOTAL CURRENT ASSETS</u>		<u>358614</u>	<u>496,840</u>
<u>NON CURRENT ASSETS</u>			
Property, Plant & Equipment	(Note 7)	<u>556246</u>	<u>578,290</u>
<u>TOTAL NON CURRENT ASSETS</u>		<u>556246</u>	<u>578,290</u>
<u>TOTAL ASSETS</u>		<u>914860</u>	<u>1,075,130</u>
<u>CURRENT LIABILITIES</u>			
Creditors and Borrowings	(Note 8)	102562	114,009
Provisions	(Note 9)	<u>77400</u>	<u>99,600</u>
<u>TOTAL CURRENT LIABILITIES</u>		<u>179962</u>	<u>213,609</u>
<u>NON-CURRENT LIABILITIES</u>			
Provisions	(Note 9)	<u>16500</u>	<u>6,600</u>
<u>TOTAL NON-CURRENT LIABILITIES</u>		<u>16500</u>	<u>6,600</u>
<u>TOTAL LIABILITIES</u>		<u>196462</u>	<u>220,209</u>
<u>NET ASSETS</u>		<u>718398</u>	<u>\$854,921</u>
<u>ACCUMULATED FUNDS</u>			
Reserves	(Note 12)	1128	--
Retained Surplus	(Note 10)	<u>717270</u>	<u>854,921</u>
<u>TOTAL MEMBERS FUNDS</u>		<u>718398</u>	<u>\$854,921</u>

**TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE
ACCOUNTS**

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

GENERAL FUND

STATEMENT OF FINANCIAL POSITION
As at 30 June 2005

	To Jun 2005	To Jun 2004
	\$	\$
<u>CURRENT ASSETS</u>		
Cash	9,196	29,335
Receivables (Note 4)	19,645	7,498
Other (Note 6)	9,097	---
<u>TOTAL CURRENT ASSETS</u>	<u>37,938</u>	<u>36,833</u>
<u>NON CURRENT ASSETS</u>		
Property, Plant & Equipment (Note 7)	556,246	578,290
<u>TOTAL NON CURRENT ASSETS</u>	<u>556,246</u>	<u>578,290</u>
<u>TOTAL ASSETS</u>	<u>594,184</u>	<u>615,123</u>
<u>CURRENT LIABILITIES</u>		
Creditors and Borrowings	105,943	110,009
Provisions (Note 9)	77,400	99,600
<u>TOTAL CURRENT LIABILITIES</u>	<u>183,343</u>	<u>209,609</u>
<u>NON-CURRENT LIABILITIES</u>		
Creditors and Borrowings	268,023	157,941
Provisions (Note 9)	16,500	6,600
<u>TOTAL NON-CURRENT LIABILITIES</u>	<u>284,523</u>	<u>164,541</u>
<u>TOTAL LIABILITIES</u>	<u>467,866</u>	<u>374,150</u>
<u>NET ASSETS</u>	<u>\$126,318</u>	<u>\$240,973</u>
<u>ACCUMULATED FUNDS</u>		
Asset Revaluation Reserve (Note 12)	1,128	---
Retained Surplus (Note 10)	125,190	240,973
<u>TOTAL MEMBERS FUNDS</u>	<u>\$126,318</u>	<u>\$240,973</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE ACCOUNTS

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

DISTRESS AND SERVICES FUND

STATEMENT OF FINANCIAL POSITION
As at 30 June 2005

	To Jun 2005	To Jun 2004
	\$	\$
<u>CURRENT ASSETS</u>		
Cash	13,559	21,496
Receivables	4,631	3,511
Investments (Note 5)	300,406	435,000
Other	5,461	---
<u>TOTAL CURRENT ASSETS</u>	<u>324,057</u>	<u>460,007</u>
<u>NON CURRENT ASSETS</u>		
Receivables	268,023	157,941
<u>TOTAL NON CURRENT ASSETS</u>	<u>268,023</u>	<u>157,941</u>
<u>TOTAL ASSETS</u>	592,080	617,948
<u>CURRENT LIABILITIES</u>		
Creditors and Borrowings	---	4,000
<u>TOTAL CURRENT LIABILITIES</u>	---	4,000
<u>TOTAL LIABILITIES</u>	---	4,000
<u>NET ASSETS</u>	<u>\$592,080</u>	<u>\$613,948</u>
<u>ACCUMULATED FUNDS</u>		
Retained Surplus (Note10)	592,080	613,948
<u>TOTAL MEMBERS FUNDS</u>	<u>\$592,080</u>	<u>\$613,948</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE
ACCOUNTS A/CS

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

GENERAL FUND
STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended 30 June 2005

	Note	To Jun 2005	To Jun 2004
		\$	\$
<u>INCOME</u>			
Members Contributions		678,110	655,007
Interest Received		1,477	920
Rent		8,994	7,537
Office Services		5,581	5,406
Profit Sale of Fixed Assets		2,475	---
National Office Organising		50,000	57,273
Distress Fund Loan Written Off		30,000	---
Sundry Income		<u>946</u>	<u>901</u>
TOTAL INCOME		<u>777,583</u>	<u>669,625</u>
<u>LESS EXPENDITURE</u>			
Advertising		3,116	560
Affiliation Fees	(Note 14)	26,658	26,357
Audit & Accountancy Fees		4,615	4,444
Bank Fees, State & Federal Taxes		1,573	1,367
Campaign Exes	(Note 15)	18,463	---
Commission on Contributions (paid to Employers)		4,462	3,942
Committee of Management Exes		3,791	3,873
Contribution to Distress Fund re Loan		8,994	---
Computer & Internet Exes		6,443	7,272
Depreciation of Plant & Equipment		18,982	18,255
Conference, Travel & Organising Exes		20,131	13,515
Donations		1,159	959
Entertainment/Public Relations		2,293	970
Fringe Benefits Tax		9,758	7,293
Insurance		2,553	3,409
Legal & Industrial Expenses		6,848	15,961
Motor Vehicle Expenses		19,027	28,229
Office Expenses		1,564	1,609
Office Occupancy Expenses		37,230	15,670
Rent - Other		7,482	---
Postage		3,881	2,888
Printing, Stationery & Publications		20,910	15,771
Provision for Annual Leave		(11,406)	17,182
Provision for Long Service Leave		13,184	4,327
Repairs & Maintenance		1,931	1,361
Salary & Allowances		421,757	326,126
Superannuation		57,235	45,001
Sundry & Moving Expenses		4,436	589
Sustentation Fees – National NUW		112,886	109,170
Telephone & Facsimile		18,892	12,723
Trade union Education		23,991	25,803
Union Promotion		5,964	4,078
Membership Development		6,354	6,794
Workcover		<u>8,209</u>	<u>7,843</u>
TOTAL EXPENDITURE		<u>893,366</u>	<u>733,341</u>
<u>(DEFICIT)/SURPLUS AT END OF PERIOD C/Fwd</u>		<u>(\$115,783)</u>	<u>(\$6,297)</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO ACCOUNTS

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

GENERAL FUND

STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended 30 June 2005

CONTINUED...	To June 2005	To June 2004
	\$	\$
DEFICIT/SURPLUS AT END OF PERIOD	(115,783)	(6,297)
Brought Forward		
ADD Profit on Sale of Property	---	66,953
ADD Increase in Asset Revaluation Reserve	<u>1,128</u>	<u>---</u>
TOTAL CHANGES IN FUNDS OTHER THAN THOSE RESULTING FROM TRANSACTIONS WITH OWNERS AS OWNERS	<u>(\$114,655)</u>	<u>\$60,656</u>

**TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE
ACCOUNTS**

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

DISTRESS AND SERVICES FUND

STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended 30 June 2005

	Note	To Jun 2005 \$	To Jun 2004 \$
<u>INCOME</u>			
Members Contributions		37,055	35,761
Interest Received		22,189	7,633
Contribution from General Fund re Loan		8,994	---
Picnic Donations		1,800	3,300
Sundry Income		675	1,770
TOTAL INCOME		<u>70,713</u>	<u>48,464</u>
<u>LESS EXPENDITURE</u>			
Audit & Accountancy Fees		3,090	3,000
Bank Fees, State & Federal Taxes		126	100
Doubtful Debts		1,141	1,040
Funeral Benefits		6,000	10,300
NUW General Fund Loan Written Off		30,000	---
Members Journey Insurance		30,878	28,025
Union Promotions		3,059	3,037
Donations	(Note 11)	1,500	---
Picnic Expenses		11,206	10,337
Office Expenses		5,581	5,406
Sundry Expenses		---	2
TOTAL EXPENDITURE		<u>92,581</u>	<u>61,246</u>
<u>(DEFICIT)/SURPLUS AT END OF PERIOD</u>		<u>(\$21,868)</u>	<u>(\$12,782)</u>

**TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE
ACCOUNTS**

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2005

	2005	2004
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	715,165	690,768
Operating receipts	72,172	71,927
Payments to suppliers and employees	(911,102)	(718,668)
Interest received	<u>18,204</u>	<u>8,553</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	(5b) <u>(105,561)</u>	<u>52,580</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed asset purchases	(25,436)	(506,567)
Proceeds from Investing	134,594	32,545
Proceeds on sale of fixed assets	<u>8,327</u>	<u>418,141</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>117,485</u>	<u>(55,881)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Loan National Office	<u>(40,000)</u>	<u>---</u>
NET INCREASE/(DECREASE) IN CASH HELD	<u>(28,076)</u>	<u>(3,031)</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>50,831</u>	<u>54,132</u>
CASH AT THE END OF THE FINANCIAL YEAR	5(a) <u>\$22,755</u>	<u>\$50,831</u>

**TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO THE
ACCOUNTS**

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 30 June 2005

**NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & IN ACCORD WITH
THE WORKPLACE RELATIONS ACT 1996**

1. This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, and the Workplace Relations Act 1996.

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

(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 non-current assets. Contributions from members have been brought to account on a cash basis. All other income and expenditure of the Branch has been brought to account on an accrual basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

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

Provision for Employee Benefits in the form of Accrued Annual Leave and Accrued Long Service Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates. ie the provisions have been measured at their nominal amount.

(c) **Income Tax**

No Provision has been made in the accounts for income tax on the basis that the branch is exempt under section 50-15 of the income tax assessment Act 1997

(d) **Property, Plant & Equipment**

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

Plant and Equipment

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

Land and Buildings are brought to account at cost or at independent or at independent or Committee of Managements' valuation.

Depreciation

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the entity commencing from the time the asset was held ready for use. Rates used are Buildings 2.5% prime cost, Motor Vehicles 18.75 and 22.5% diminishing value, and office furniture at varying rates, using both prime cost and diminishing value

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 30 June 2005

NOTE 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 272, which reads

- (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 sub section (1).

NOTE 3. CASH FLOW INFORMATION

(a) 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 Statement of Financial Position as follow

	2005	2004
	\$	\$
Cash on Hand	550	550
Cash at Bank & Deposits	<u>22,205</u>	<u>50,281</u>
	<u>\$22,755</u>	<u>\$50,831</u>

(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax

Profit (Loss) from Ordinary Activities

- General Account	(115,783)	(6,297)
- Distress Fund	<u>(21,868)</u>	<u>(12,782)</u>
Profit (Loss)	<u>(\$137,651)</u>	<u>(\$19,079)</u>

Non Cash Flows in profit from ordinary activities:

Profit on Sale of Plant	(2,476)	---
Depreciation & Building Write Down	23,112	19,355
Provision for Doubtful Debts	1,141	---

Changes in Assets & Liabilities:

Decrease/Increase in Receivables	8,618	2,186
Decrease/Increase in other Assets	(14,558)	---
Decrease/Increase in Accounts Payable	28,553	28,609
Decrease/Increase in Provisions	<u>(12,300)</u>	<u>21,509</u>

Cash Flows from Operations	<u>(\$105,561)</u>	<u>\$52,580</u>
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TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 30 June 2005

NOTE 4. RECEIVABLES

	2005	2004
	\$	\$
Accounts Receivable	19,645	7,498
Loans to Members	<u>11,062</u>	<u>12,182</u>
	30,707	19,680
Less Provision for Doubtful Debts	<u>(9,812)</u>	<u>(8,671)</u>
	<u>\$20,895</u>	<u>\$11,009</u>

NOTE 5. INVESTMENTS

Commonwealth Bank Term Deposit	<u>\$300,406</u>	<u>\$435,000</u>
--------------------------------	-------------------------	-------------------------

NOTE 6. OTHER CURRENT ASSETS

	2005	2004
	\$	\$
General Fund - Prepaid Expenses	9,096	---
Distress Fund - Accrued Interest	<u>5,462</u>	<u>---</u>
	<u>\$14,558</u>	<u>---</u>

NOTE 7. PROPERTY, PLANT & EQUIPMENT

- (1) Land & Buildings at 46 Greenhill Road WAYVILLE are in the name of "National Union of Workers of 25 undivided 100th Parts – of 552 Victoria Street NORTH MELBOURNE VIC.
- (2) Land & Buildings at 46 Greenhill Road WAYVILLE were valued on 30/6/05 by Frank Knight Valuations (SA) Certified Practising Valuer, N. Bell, for LUCREF Pty Ltd.

	2005	2004
	\$	\$
Land & Building at Cost – Greenhill Road	487,500	490,155
Land & Building at Valuation	<u>---</u>	<u>20,000</u>
	<u>487,500</u>	<u>510,155</u>
Motor Vehicles at Cost	74,126	88,924
Less Accumulated Depreciation	<u>32,154</u>	<u>28,605</u>
	<u>41,972</u>	<u>60,319</u>
Office Furniture & Equipment at Cost	74,642	50,283
Less Accumulated Depreciation	<u>47,868</u>	<u>42,467</u>
	<u>26,774</u>	<u>7,816</u>
TOTAL FIXED ASSETS	<u>\$556,246</u>	<u>\$578,290</u>

NOTE 8. CREDITORS & BORROWINGS

CURRENT

Accounts Payable	102,562	74,009
Loan - National Office	<u>---</u>	<u>40,000</u>
	<u>\$102,562</u>	<u>\$114,009</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 30 June 2005

NOTE 9. PROVISIONS	2005	2004
	\$	\$
(a) Provision for Long Service Leave		
Opening Balance	48,900	44,573
Add Increase in Provision	13,184	4,327
Less Payments to Non Elected Staff	<u>(10,484)</u>	<u>---</u>
CLOSING BALANCE	<u>\$51,600</u>	<u>\$48,900</u>
(b) Provision for Annual Leave		
Opening Balance	57,300	40,118
Add Increase (Decrease) in Provision	(11,406)	17,182
Less Payment to Non Elected Staff	<u>(3,594)</u>	<u>---</u>
CLOSING BALANCE	<u>\$42,300</u>	<u>\$57,300</u>
NOTE 10. RETAINED SURPLUS		
Surplus/(Deficit) - General & Org. Fund	(114,655)	60,656
- Distress Fund	<u>(21,868)</u>	<u>(12,782)</u>
	(136,523)	47,874
ADD Balance at the Beginning of the Year	<u>854,921</u>	<u>807,047</u>
	718,398	854,921
LESS Transfer to Revaluation Reserve	<u>(1,128)</u>	<u>---</u>
CLOSING BALANCE 30/6/05	<u>\$717,270</u>	<u>\$854,921</u>
- General Fund	125,190	240,973
- Distress Fund	<u>592,080</u>	<u>613,948</u>
	<u>\$717,270</u>	<u>\$854,921</u>
NOTE 11. DONATIONS IN EXCESS OF \$1,000		
Distress Fund -NUW Nat Office- APHEDA (Tsunami Appeal)	<u>\$1,500</u>	<u>---</u>
NOTE 12. RESERVES		
Increase in Asset Revaluation Reserve	<u>\$1,128</u>	<u>---</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 30 June 2005

NOTE 13. PAYMENTS BENEFITS FOR EMPLOYEES	2005	2004
	\$	\$
Wages		
- Elected Officers	120,532	206,299
- Other Staff	301,225	75,988
Fringe Benefits		
- Elected Officers	27,228	22,357
- Other Staff	10,585	13,235
Superannuation		
-Elected Officers	25,582	34,850
-Other Staff	31,653	10,151
Other		
Other Staff	7,482	
NOTE 14. AFFILIATION FEES		
ALP	12,395	12,236
S.A. Unions	13,440	13,440
Other	823	681
	<u>\$ 26,658</u>	<u>26,357</u>
NOTE 15. CAMPAIGN EXPENSES		
National NUW	18,182	
Other	281	
	<u>\$ 18,463</u>	

NOTE 16. SEGMENT REPORTING

The Branch operates as a Trade Union and provides employee support to members.

CONCISE FINANCIAL STATEMENTS

OF

NATIONAL UNION OF WORKERS

SOUTH AUSTRALIAN BRANCH

ABN 82 303 586 373

For the Year Ended 30 June 2005

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

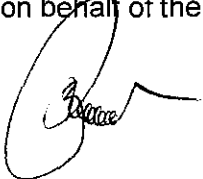
COMMITTEE OF MANAGEMENT'S CERTIFICATE

On 7th DECEMBER 05 the Committee of Management of the National Union of Workers South Australian 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 2005.

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 Register;
- 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 including the rules of a branch concerned; and
 - ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO schedules 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 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 reports made by the Commission under section 273 of the RAO schedule.
- f) In accord with subsection 265 (2), the Concise Report be provided to members.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Title of Office Held: BRANCH SECRETARY

DATE: 7th | 12 | 2005

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

CONCISE FINANCIAL ACCOUNTS

STATEMENT OF FINANCIAL POSITION
As at 30 June 2005

	To Jun 2005 \$	To Jun 2004 \$
<u>CURRENT ASSETS</u>		
Cash	22,755	50,831
Receivables	20,895	11,009
Investments	300,406	435,000
Other	<u>14,558</u>	<u>---</u>
<u>TOTAL CURRENT ASSETS</u>	<u>358,614</u>	<u>496,840</u>
<u>NON CURRENT ASSETS</u>		
Property, Plant & Equipment	<u>556,246</u>	<u>578,290</u>
<u>TOTAL NON CURRENT ASSETS</u>	<u>556,246</u>	<u>578,290</u>
<u>TOTAL ASSETS</u>	<u>914,860</u>	<u>1,075,130</u>
<u>CURRENT LIABILITIES</u>		
Creditors and Borrowings	102,562	114,009
Provisions	<u>77,400</u>	<u>99,600</u>
<u>TOTAL CURRENT LIABILITIES</u>	<u>179,962</u>	<u>213,609</u>
<u>NON-CURRENT LIABILITIES</u>		
Provisions	<u>16,500</u>	<u>6,600</u>
<u>TOTAL NON-CURRENT LIABILITIES</u>	<u>16,500</u>	<u>6,600</u>
<u>TOTAL LIABILITIES</u>	<u>196,462</u>	<u>220,209</u>
<u>NET ASSETS</u>	<u>718,398</u>	<u>\$854,921</u>
<u>ACCUMULATED FUNDS</u>		
Reserves	1,128	---
Retained Surplus	<u>717,270</u>	<u>854,921</u>
<u>TOTAL MEMBERS FUNDS</u>	<u>\$718,398</u>	<u>\$854,921</u>

THE ACCOMPANYING NOTES FORM PART OF THIS CONCISE
FINANCIAL STATEMENT

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH

CONCISE FINANCIAL ACCOUNTS

STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2004

	2005	2004
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	715,165	690,768
Operating receipts	72,172	71,927
Payments to suppliers and employees	(911,102)	(718,668)
Interest received	<u>18,204</u>	<u>8,553</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(105,561)</u>	<u>52,580</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed asset purchase	(25,436)	(506,567)
Proceeds from Investing	134,594	32,545
Proceeds on sale of fixed assets	<u>8,327</u>	<u>418,141</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>117,485</u>	<u>(55881)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Loan National Office	<u>(40,000)</u>	<u>---</u>
NET INCREASE/(DECREASE) IN CASH HELD	<u>(28,076)</u>	<u>(3,301)</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>50,831</u>	<u>54,132</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u>\$ 22,755</u>	<u>\$50,831</u>

THE ACCOMPANYING NOTES FORM PART OF THIS CONCISE FINANCIAL
STATEMENT

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH

CONCISE FINANCIAL ACCOUNTS

STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 30 June 2005

	To Jun 2005	To Jun 2004
INCOME	\$	\$
Members Contributions	678,110	655,007
Members Contributions - Distress Fund	37,055	35,761
Other Operating Income	64,890	70,781
Interest	<u>23,666</u>	<u>8,553</u>
	<u>803,721</u>	<u>770,102</u>
 EXPENDITURE		
Affiliation Fees	26,658	26,357
Campaign Expenses	18,463	
Conference Travel and Organising	20,131	13,515
Depreciation Plant and Equipment	18,982	18,255
Members Journey Insurance	30,878	28,025
National Office Sustentation Fee	112,886	109,170
Office Occupancy	37,230	15,670
Picnic Fixes	11,206	10,337
Printing and Stationery	20,910	15,771
Salary and Allowances	421,757	326,126
Superannuation	57,235	45,001
Telephone and Fax	18,892	12,723
Trade Union Education	23,991	25,803
Other Expenses	<u>122,153</u>	<u>142,428</u>
	<u>941,372</u>	<u>789,181</u>
	(137,651)	(19,079)
 Increase in Asset Revaluation Reserve	 1,128	
Profit on Sale of Building	<u> </u>	<u>66,953</u>
 TOTAL CHANGES IN EQUITY	 <u>(136,523)</u>	 <u>47,874</u>
Other than those Resulting from Transactions with Owners as Owners		

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH
ABN 82 303 586 373

CONCISE FINANCIAL ACCOUNTS

NOTES FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The concise financial report has been prepared in accordance with Australian Accounting Standard AASB 1039: Concise Financial Report and the Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full financial report of the National Union of Workers, South Australian Branch. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of the National Union of Workers, South Australian Branch, as the full financial report.

The accounting policies have been consistently applied by the South Australian Branch and are consistent with those of the previous financial year.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996 the attention of members is drawn to the provisions of subsection (1), (2) and (3) of sections 272, 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).

STATEMENT BY THE AUDITOR

- The concise financial report, pages 3 to 5, has been audited by us;
- In our opinion, the concise report is consistent with the full financial report and ;
- The full financial report on the General Purpose Accounts stated that in the opinion of the Auditor, the accounts were presented fairly in accordance with Australian Accounting standards and the requirements of the Workplace Relations Act 1996.

J.H DOYLE & CO



C. WELLINGTON
 REGISTERED AUDITOR 8/12/05



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7817
Fax: (03) 9654 6672

Nick Thredgold
Branch Secretary
National Union of Workers
South Australian Branch
PO Box 10143
ADELAIDE BUSINESS CENTRE SA 5000

Dear Mr Thredgold,

**Re: Financial reports for year ended 30 June 2005 - FR2005/521
Schedule 1B of the Workplace Relations Act 1996 (RAO Schedule)**

Thank you for the additional information received in this office on 23 February 2006 covering the information sought in our written correspondence of 21 December 2005. The information has been filed. No further action in relation to the branch's financial reports for year ended 30 June 2005 is requested.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R. Pfeiffer'.

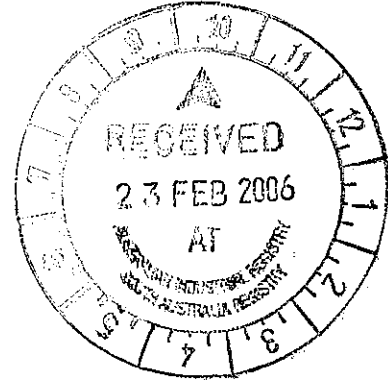
Robert Pfeiffer
Statutory Services Branch, Melbourne

6 March 2006



National Union of Workers

South Australian Branch
(Incorporating the Northern Territory)



LR/NT

B13/06

Monday, 20 February 2006

Deputy Industrial Registrar
Australian Industrial Relations Commission
PO Box 8255
Station Arcade
ADELAIDE SA 5000

Dear Deputy Industrial Registrar

Please find attached a copy of the signed audited financial statements of the National Union of Workers. South Australia Branch, for the year ending the 30th of June 2005.

I certify that "Attachment A" is a true copy of the documents presented to and accepted by the Branch Committee of Management, held on Wednesday, the 8th of February, 2006.

I certify that "Attachment B" is a true copy of the concise report that was made available to members from the 8th of December 2005 in accordance to our rules and a decision of our branch committee of management via our web site from the 8th of December 2005.

I certify that the attached signed copy of the operating report that was presented to and accepted by the Branch Committee of Management, held on Wednesday, the 8th of February, 2006.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Nick Thredgold', written over a large, stylized circular flourish.

Nick Thredgold
Branch Secretary

National Union of Workers-South Australian Branch
ABN 82303586373

Operating Report

Your committee members submit the financial report of the National Union of Workers-South Australian Branch for the financial year ended 30 June 2005.

Members of Committee

The names of the members of committee of management throughout the financial year and at the date of this report are:

Nick Thredgold
Bob Nelson
Ros Kenneally
Patricia Ashley
Kaye Clavell
Andrew Bridges
Edward Sloniec
Alan Warne
Bronte Allan
Clifford Clayson
Irene Drew (resigned November 2004)
Dennis Settre
Rosanne Fairfull
Marie Nolan (resigned November 2004)
Trish Watts
Tim Palmer (appointed November 2004)

The members of the committee of management have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principle Activities

The principle activities of the National Union of Workers – South Australian Branch during the financial year were the protection and improvement of our members employment conditions.

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

Significant Changes

No significant changes in the state of affairs of the National Union of Workers – South Australian Branch during the financial year.

Operating Result

The deficit from the operations of the National Union of Workers – South Australian Branch for the financial year amounted to (\$136,523).

After Balance Date Events

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

Unions Details

As at 30 June 2005, the South Australian branch of the union had 3,128 (30 June 2004: 2,964) members and 7 (30 June 2004: 6) employees.

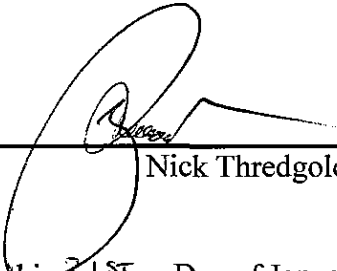
Members Right

The rules of the Union provide at Rule 59 – resignation from membership, that a member of the Union may resign from the Union in accordance with the Rule. The Rules itself is in similar terms to s.174, and meets the requirements of the Workplace Relations Act 1996.

Directorships of Superannuation Funds

Nick Thredgold is a director of Labour Union Co-operative Retirement Fund.

Signed in accordance with a resolution of the Branch Committee of Management.



Nick Thredgold

Dated this 31st Day of January 2006