



**Australian Government**  
**Australian Industrial Registry**

29 June 2009

Mr Antony Thow  
Branch Secretary  
National Union of Workers  
Victorian Branch  
PO Box 343  
NORTH MELBOURNE VIC 3051

By email: [nuwvic@nuw.org.au](mailto:nuwvic@nuw.org.au)

Dear Mr Thow

**Re: Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)  
Financial reports for year ended 30 June 2008 - FR 2008/243**

I acknowledge receipt of the financial report of Victorian Branch of the National Union of Workers for the year ended 30 June 2008 and the s237 statement of loans, grants and donations exceeding \$1,000. The documents were lodged in the Industrial Registry on 15 May and 17 June 2009 respectively.

The financial report has now been filed.

In accordance with s237(4) of the RAO Schedule, the statement of loans, grants and donations has been placed on a file that is not available to the general public. The statement may be inspected at the Registry during office hours by a member of your organisation.

If you have any queries regarding this letter I may be contacted on (03) 8661 7989 (Weds – Fri) or by email at [Cynthia.lobooth@airc.gov.au](mailto:Cynthia.lobooth@airc.gov.au)

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth', written in a cursive style.

Cynthia Lo-Booth  
Statutory Services Branch



**Australian Government**  
**Australian Industrial Registry**

5 June 2009

Mr Antony Thow  
Branch Secretary  
National Union of Workers  
Victorian Branch  
PO Box 343  
NORTH MELBOURNE VIC 3051

By email: [nuwvic@nuw.org.au](mailto:nuwvic@nuw.org.au)

Dear Mr Thow

**Re: Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)  
Financial reports for year ended 30 June 2007 - FR 2008/243**

I acknowledge receipt of the financial report of Victorian Branch of the National Union of Workers for the year ended 30 June 2008. The documents were lodged in the Industrial Registry on 15 May 2009.

The financial report has not been filed.

Section 237(1) of the RAO Schedule requires the reporting unit to lodge in the Industrial Registry, within 90 days after the end of the financial year, a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by the reporting unit during the financial year.

I note from the lodged General Purpose Financial Report, in the Statement of Financial Performance there is an item listed as "Donations" with a total amount of \$81,191. Because the total figure is of a large amount it may be that some of the donations exceeded \$1,000.

If there were any donations where the amount exceeded \$1,000 would you please arrange for the lodgement of a section 237 statement signed by an elected officer. If there were no single donation amounts exceeding \$1,000 for the financial year can you please provide the Registry written advice of this signed by an elected officer.

A copy of a section 237 statement is attached for your convenience.

If you have any queries regarding this letter I may be contacted on (03) 8661 7989 (Weds – Fri) or by email at [Cynthia.lobooth@airc.gov.au](mailto:Cynthia.lobooth@airc.gov.au)

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth'.

Cynthia Lo-Booth  
Statutory Services Branch

AP:AT

09B-096

13 May 2009

Mr Robert Pfeiffer  
Statutory Services Branch  
Australian Industrial Registry  
11 Exhibition Street  
Melbourne VIC 3000



Dear Mr Pfeiffer,

**Re: National Union of Workers – Victorian Branch  
Lodgement of Financial Documents for year ended 30 June 2008  
(FR2008/248)  
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

We refer to the above matter and your correspondence of 12 May 2009.

Please find enclosed the following documents:

- A general purpose financial report;
- A Committee of Management statement;
- An operating report;
- An auditor's report;
- A certificate of the secretary.

We mistakenly believed that the required Financial Documents had been lodged with the Australian Industrial Registry and apologise for the late lodgement of the above.

Please contact me on (03) 9287 1777 should you require any further information.

Yours faithfully,

**Antony Thow**  
Branch Secretary

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2008**

**Registered Address:**

833 BOURKE STREET  
DOCKLANDS, VICTORIA, 3008

**Tel:** (03) 9287 1777  
**Fax:** (03) 9287 1717

**Contents:**

Statement of Financial Performance  
Statement of Financial Position  
Statement of Cash Flows  
Notes to the Financial Statements

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE 2008**

	Year Ended 30/6/08 \$	Year Ended 30/6/07 \$
<b><u>INCOME</u></b>		
Membership Contributions	\$9,239,432	\$8,771,421
Fighting Fund Levy	\$178,958	\$21,550
Interest Received	\$45,373	\$151,855
Directors Fees Received	\$8,000	\$12,667
Rent Received	\$3,742	\$49,583
Grant Monies Received	\$274,990	\$191,411
Staff Secondment Income	\$73,903	\$48,729
Profit on Disposal of Non-Current Assets	\$1,229	\$406,638
OHS Course Fees Received	\$51,962	\$74,450
Distributions Received	\$84,416	\$122,054
Doubtful Debt Recovered	\$2,471	\$3,308
Appreciation in Value of Investments	-	\$1,582,849
Dividends Received	\$137,633	\$157,756
Sundry Income	\$14,127	\$22,032
<b><i>Total Income</i></b>	<b>\$10,116,236</b>	<b>\$11,616,303</b>
<b><u>LESS EXPENDITURE</u></b>		
Accountancy & Audit Fees	\$38,090	\$32,850
Administration Costs re Investments	\$31,403	\$40,878
Advertising	\$13,754	\$4,580
Affiliation Fees	\$194,061	\$189,265
Agents & Rental Property Expenses	-	\$1,434
Ambulance Payments for Members	\$261,250	\$185,774
Bank Charges	\$7,941	\$6,014
Building Sale Expenses	\$10,146	-
Campaign Costs	\$228,000	\$342,000
Commission Paid	\$46,620	\$45,217
Computer Expenses	\$13,549	\$19,403
Conference Expenses	\$45,290	\$68,880
Death Benefits	\$62,000	\$69,000
Delegates Expenses	\$141,575	\$182,876
Depreciation	\$334,721	\$287,862
Diminution in Value of Investments	\$1,044,604	-
Dispute Expenses	\$11,557	\$28,824
Distress Payments to Members	\$16,730	\$56,452
Donations	\$81,191	\$174,556
Doubtful Debts	-	\$247,254
Fringe Benefits Tax - Officials	\$78,583	\$100,662
Fringe Benefits Tax - Staff	\$30,288	\$27,591
General Expenses	\$43,426	\$56,473
Insurance	\$62,991	\$54,484
Legal Costs	\$4,426	\$24,878
Loans written off	\$1,635	-

**The accompanying notes form part of these financial statements.**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE 2008**

	Year Ended 30/6/08 \$	Year Ended 30/6/07 \$
Loss on Disposal of Non-Current Assets	\$243,464	\$13,498
Lost Time	\$2,732	\$2,315
Merchandise Expense	\$30,850	\$18,069
Motor Vehicle Expenses	\$241,257	\$272,994
NUW Assist Fund	\$207,229	-
Organisers Expenses	\$217,140	\$228,123
Payroll Tax	\$207,115	\$242,832
Photocopier - Rental & Copy Charges	\$52,612	\$43,929
Postage	\$26,052	\$68,671
Printing & Stationery	\$90,389	\$96,459
Provision for Accrued Annual Leave - Officials	\$30,431	\$7,932
Provision for Accrued Annual Leave - Staff	\$13,115	(\$12,891)
Provision for Long Service Leave - Officials	\$18,940	\$24,007
Provision for Long Service Leave - Staff	\$37,806	(\$28,413)
Provision for Rostered Days Off - Officials	\$6,549	\$6,634
Provision for Rostered Days Off - Staff	\$5,225	\$4,436
Publications & Subscriptions	\$28,297	\$27,780
Rates & Taxes	-	\$7,598
Redundancy Payments to Former Employees	-	\$184,545
Rent & Building Outgoings	\$187,606	\$190,259
Repairs & Maintenance	\$16,104	\$13,858
Salaries, Allowances & Honorariums - Officials	\$1,453,116	\$1,606,860
Salaries, Allowances & Honorariums - Staff	\$1,912,386	\$1,865,637
Salary Packaging - Officials	\$17,615	\$38,997
Salary Packaging - Staff	-	\$7,057
Staff Amenities	\$5,406	\$5,860
Superannuation Contributions - Officials	\$440,297	\$419,549
Superannuation Contributions - Staff	\$406,978	\$344,806
Sustentation Fees	\$1,468,163	\$1,392,176
Telephone	\$157,879	\$139,260
Training & Staff Education	\$72,512	\$29,883
Travelling Expenses	\$50,588	\$68,796
Transfer of Leave Entitlements	\$34,396	\$54,737
Union Picnic Expenses	\$71,534	\$45,695
Workcover Levy	\$72,846	\$59,386
<b>Total Expenditure</b>	<b>\$10,630,460</b>	<b>\$9,738,541</b>
<b>SURPLUS/(DEFICIT) FOR YEAR</b>	<b>(\$514,224)</b>	<b>\$1,877,762</b>

**The accompanying notes form part of these financial statements.**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30TH JUNE 2008**

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	<b>Year Ended 30/6/08 \$</b>	<b>Year Ended 30/6/07 \$</b>
Accumulated Funds - Beginning of Year	\$15,562,475	\$13,684,713
<b><u>ACCUMULATED FUNDS AT 30TH JUNE 2008</u></b>	<b><u>\$15,048,251</u></b>	<b><u>\$15,562,475</u></b>

**The accompanying notes form part of these financial statements.**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b><u>MEMBERS' FUNDS</u></b>		
Accumulated Funds	\$15,048,251	\$15,562,475
<i>represented by:</i>		
<b><u>CURRENT ASSETS</u></b>		
Cash on Hand	\$1,510	\$2,632
Movie Tickets on Hand	\$1,688	\$1,234
Cash at Bank - General Account	\$335,729	\$572,376
Cash at Bank - Distress Cheque Account	\$175,032	\$258,543
Cash at Bank - Salary Packaging Account	\$72,307	\$66,872
Cash at Bank - Business Online Saver	\$350,000	-
Cash at Bank - Bell Potter Cash Management Australian	\$8,611	\$11,185
Cash at Bank - Bell Potter Cash Management International	\$80,301	\$7,891
Cash at Bank - Organising Fund	\$392,880	\$253,999
Cash at Bank - Members Equity	\$111,101	\$4,745,841
Cash at Bank - Fighting Fund	\$1,532	\$53,964
Sundry Debtors	\$135,593	\$1,093,291
Other Debtor - National Office	\$36,009	\$8,015
ANZ Bank Credit Card Account	\$8,202	\$12,930
Loan - Newskills Ltd	\$237,677	\$237,677
Less: Provision for Doubtful Debt	(\$237,677)	(\$237,677)
	-	-
Prepayments	\$79,481	\$70,827
Loans to Members	-	\$147,476
Less: Provision for Doubtful Debts	-	(\$146,355)
	-	\$1,121
<b>Total Current Assets</b>	<b>\$1,789,976</b>	<b>\$7,160,721</b>

**The accompanying notes form part of these financial statements.**



**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE 2008**

	2008 \$	2007 \$
<b><u>FIXED ASSETS</u></b>		
Freehold Land & Buildings	\$2,133,040	\$2,007,135
Less: Accumulated Depreciation	\$623,767	\$588,416
	<u>\$1,509,273</u>	<u>\$1,418,719</u>
Leasehold Improvements	\$266,960	\$266,960
Less: Accumulated Amortisation	\$261,235	\$261,084
	<u>\$5,725</u>	<u>\$5,876</u>
Motor Vehicles	\$1,221,532	\$1,258,565
Less: Accumulated Depreciation	\$273,574	\$394,341
	<u>\$947,958</u>	<u>\$864,224</u>
Office Furniture & Equipment	\$675,494	\$655,142
Less: Accumulated Depreciation	\$550,885	\$522,689
	<u>\$124,609</u>	<u>\$132,453</u>
Fixtures & Fittings	\$68,941	\$68,941
Less: Accumulated Depreciation	\$43,221	\$40,849
	<u>\$25,720</u>	<u>\$28,092</u>
Paintings at Cost	\$3,520	\$3,520
	<u>\$3,520</u>	<u>\$3,520</u>
<b>Total Fixed Assets</b>	<b>\$2,616,805</b>	<b>\$2,452,884</b>

**The accompanying notes form part of these financial statements.**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b><u>INVESTMENTS</u></b>		
Units in 833 Bourke Street Unit Trust	\$6,724,395	\$1,000,000
Shares in 833 Bourke Street Pty Limited	\$50	\$50
Shares in No. 133 Sydney Road Pty Ltd	-	\$11,000
Less: Provision for Diminution in Value	-	(\$11,000)
	<hr/>	<hr/>
	-	-
Ord. Shares - Industrial Printing & Publishing P/L (At Cost)	\$244,125	\$244,125
Units in I.P.P. Property Trust (At Cost)	\$155,875	\$155,875
	<hr/>	<hr/>
	\$400,000	\$400,000
Shares in A.C.N. 090 706 942 Pty. Ltd. (At Cost)	\$15	\$15
Equity Trustees Limited - Managed Funds (At Market Value)	\$522,804	\$564,527
Australian Equities - At Market Value	\$2,872,189	\$3,062,789
International Equities - At Market Value	\$1,956,533	\$2,644,610
	<hr/>	<hr/>
<b>Total Investments</b>	<b>\$12,475,986</b>	<b>\$7,671,991</b>
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$16,882,767</b>	<b>\$17,285,596</b>

**The accompanying notes form part of these financial statements.**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b><u>CURRENT LIABILITIES</u></b>		
Sundry Creditors & Accruals	\$185,395	\$200,383
Other Creditor - National Office	\$162,661	\$160,090
Unexpended Grant Monies	\$180,916	\$127,150
Input Tax Credits	(\$119,531)	(\$150,053)
GST Payable	\$291,676	\$364,218
Provision for Accrued Annual Leave - Officials	\$365,916	\$335,485
Provision for Accrued Annual Leave - Staff	\$162,910	\$149,795
Provision for Long Service Leave - Officials	\$369,273	\$350,333
Provision for Long Service Leave - Staff	\$156,736	\$118,930
Provision for Rostered Days Off - Officials	\$45,597	\$39,048
Provision for Rostered Days Off - Staff	\$32,967	\$27,742
<b><i>Total Current Liabilities</i></b>	<u>\$1,834,516</u>	<u>\$1,723,121</u>
<b>TOTAL LIABILITIES</b>	<b>\$1,834,516</b>	<b>\$1,723,121</b>
<b><u>NET ASSETS</u></b>	<u><b>\$15,048,251</b></u>	<u><b>\$15,562,475</b></u>

**The accompanying notes form part of these financial statements.**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008**

	NOTE	Year Ended 30/6/08 \$	Year Ended 30/6/07 \$
<b>CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>8</b>		
<b>Receipts:</b>			
Membership Fees		9,239,432	8,771,421
Fighting Fund Levy		178,958	21,550
Interest Received		45,373	152,397
GST Collected		638,393	387,410
Receipts from other Branches		63,637	69,179
Other Receipts		695,445	598,932
		<u>10,861,238</u>	<u>10,000,889</u>
<b>Payments:</b>			
Commission Payments		(46,620)	(45,217)
Salaries & Related Payments		(4,161,880)	(4,164,951)
Redundancy Payment to Former Employee		(-)	(184,545)
Sustentation Payments		(1,455,709)	(1,403,672)
Other Payments		(2,767,041)	(2,814,735)
Payments to other Branches		(701,861)	(655,597)
GST Paid		(573,727)	(409,781)
		<u>1,154,400</u>	<u>322,391</u>
<b>Net Cash Provided By/(Used In) Operating Activities</b>		<b>1,154,400</b>	<b>322,391</b>
<b>CASH INFLOW/(OUTFLOW) FROM NON-OPERATING ACTIVITIES</b>			
<b>Proceeds:</b>			
Sale of Fixed Assets		1,475,616	29,539
Proceeds from Investments		41,741	2,660,505
Proceeds from Term Deposits		-	517,762
Sundry Loans Repaid		-	702
		<u>1,517,357</u>	<u>3,208,508</u>
<b>Payments:</b>			
Purchase of Fixed Assets		(1,263,253)	(61,536)
Purchase of Term Deposits, Shares & Units		(5,857,532)	(1,662,630)
		<u>(5,603,428)</u>	<u>1,484,342</u>
<b>Net Cash Provided By/(Used In) Non-Operating Activities</b>		<b>(5,603,428)</b>	<b>1,484,342</b>

*The accompanying notes form part of these financial statements.*

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008**

	NOTE	Year Ended 30/6/08 \$	Year Ended 30/6/07 \$
Net Increase/(Decrease) In Cash Held	8	(4,449,028)	1,806,733
Add: Cash held 1 <sup>st</sup> July 2007		5,986,233	4,179,500
<b>CASH HELD 30<sup>TH</sup> JUNE 2008</b>		<u>1,537,205</u>	<u>5,986,233</u>

**REPRESENTED BY:**

Cash on Hand	1,510	2,632
Cash at Bank:		
- General Account	335,729	572,376
- Distress Cheque Account	175,032	258,543
- Organising Fund	392,880	253,999
- Members Equity Account	111,101	4,745,841
- Salary Packaging Account	72,307	66,872
- Bell Potter Cash Management Australian	8,611	11,185
- Bell Potter Cash Management International	80,301	7,891
- Fighting Fund Account	1,532	53,964
- Business Online Saver Account	350,000	-
- ANZ Credit Card Account	8,202	12,930
	<u>1,537,205</u>	<u>5,986,233</u>

*The accompanying notes form part of these financial statements.*

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including the disclosure requirements of the Workplace Relations Act 1996.

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

**(a) Basis of Accounting**

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

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

Membership subscriptions are brought to account on the cash basis of accounting as and when received as permitted by Section 252(4) of the RAO Schedule.

Distress Fund

The Union maintains a "Distress Fund" for the benefit of members of the Union.

**(b) Provision for Employee Entitlements**

Provision has been made in the financial report for the Union's liability for accrued annual leave, long service leave and rostered days off in respect of all employees determined by reference to their respective period of service and terms of employment.

**(c) Income Tax**

No provision has been made in the financial report for income tax on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997.

**(d) Fixed Assets**

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

Fixed assets, other than Freehold Land, Leasehold Improvements & Paintings, are depreciated on a diminishing value basis over the period of their estimated effective lives. Leasehold Improvements are amortised on a straight line basis.

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONT'D)**

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**2. WORKPLACE RELATIONS ACT 1996**

In accordance with the requirements of the RAO Schedule 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 subsection (1).

**3. INVESTMENT IN UNLISTED COMPANY AND TRUST**

The National Office of the National Union of Workers holds shares in trust in Industrial Printing and Publishing Pty Ltd and units in IPP Property Trust on behalf of the National Union of Workers – Victorian Branch.

The National Union of Workers – Victorian Branch's share of the total investment made by the National Office is as follows:-

	<b>2008</b>	2007
	\$	\$
Ordinary Shares in Industrial Printing and Publishing Pty Ltd (At Cost)	<b>244,125</b>	244,125
Units in IPP Property Trust (At Cost)	<b>155,875</b>	155,875
	<b><u>400,000</u></b>	<u>400,000</u>

No provision in Diminution in the value of Investments has been raised as the Committee of Management consider that the net assets of the Company and the Trust are sufficient to discharge known liabilities.

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008(CONT'D)**

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**4. INVESTMENT IN 833 BOURKE STREET COMPANY AND TRUST**

The National Union of Workers holds shares in 833 Bourke Street Pty Limited and units in 833 Bourke Street Unit Trust on behalf of the National Union of Workers – Victorian Branch.

The National Union of Workers – Victorian Branch's share of the total investment made is as follows:-

	2008	2007
	\$	\$
Ordinary Shares in 833 Bourke Street Pty Limited (At Cost)	50	50
Units in 833 Bourke Street Unit Trust (At Cost)	6,724,395	1,000,000
	<u>6,724,445</u>	<u>1,000,050</u>

No provision in Diminution in the value of Investments has been raised as the Committee of Management consider that the net assets of the Company and the Trust are sufficient to discharge known liabilities.

**5. INVESTMENT IN UNLISTED COMPANY – A.C.N. 090 706 942 Pty. Ltd.**

The General Secretary of the National Union of Workers holds shares in trust in A.C.N. 090 706 942 Pty. Ltd. on behalf of the National Union of Workers – Victorian Branch.

The National Union of Workers – Victorian Branch's share of the total investment made by the General Secretary is as follows:-

	2008	2007
	\$	\$
Ordinary Shares in A.C.N. 090 706 942 Pty. Ltd. (At Cost)	15	15

**6. CONTINGENT LIABILITIES**

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

**7. EVENTS SUBSEQUENT TO BALANCE DATE**

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



**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONT'D)**

**8. RECONCILIATION OF CASH INFLOW/(OUTFLOW) FROM OPERATING  
ACTIVITIES WITH OPERATING SURPLUS/(DEFICIT) FOR YEAR**

	Year Ended 30/6/08 \$	Year Ended 30/6/07 \$
<b>Operating Surplus/(Deficit) for Year</b>	<b>(514,224)</b>	<b>1,877,762</b>
<b>ADD: Back Non Cash Flow Items:</b>		
Depreciation	334,721	287,862
Doubtful Debts	-	247,254
Accrued Annual Leave, Long Service Leave & Rostered Days Off	112,066	1,705
Profit on Sale of Fixed Assets	(1,229)	(406,638)
Appreciation in Value of Investments	(-)	(1,582,849)
Loss on Sale of Fixed Assets	243,464	13,498
Diminution in Value of Investments	1,044,604	-
Doubtful Debt Recovered	1,121	(3,308)
Distributions Received	(30,796)	(58,282)
Managed Funds Rebates	(2,012)	(2,148)
Interest Capitalised on Loan	(-)	(37,677)
	<u>1,187,715</u>	<u>337,179</u>
<b>Change in Assets &amp; Liabilities</b>		
(Increase)/Decrease in Movie Tickets on Hand	(454)	(69)
(Increase)/Decrease in Interest Receivable	-	38,219
(Increase)/Decrease in Sundry Debtors	5,123	(104,605)
(Increase)/Decrease in Sundry Debtors - National Office	(27,994)	(2,315)
(Increase)/Decrease in Prepayments	(8,654)	1,784
(Increase)/Decrease in GST Input Tax Credits	30,522	1
Increase/(Decrease) in Sundry Creditors & Accruals	(15,653)	(13,662)
Increase/(Decrease) in Other Creditor - National Office	2,571	(13,342)
Increase/(Decrease) in Legal Fees Payable	-	(2,806)
Increase/(Decrease) in Unexpended Grant Monies	53,766	(2,935)
Increase/(Decrease) in GST Payable	(72,542)	84,942
	<u>1,154,400</u>	<u>322,391</u>
<b>Net Cash Provided By/(Used In) Operating Activities</b>	<b>1,154,400</b>	<b>322,391</b>

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONT'D)**

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**9. RELATED PARTY DISCLOSURES**

(i) The following persons have held office in the Union during the year ended 30<sup>th</sup> June 2008:

Julie Warren	-	Branch President	
Antony Thow	-	Branch Secretary	
Esmond Curnow	-	Assistant Branch Secretary	
Des Shelley	-	Senior Vice President	
William Peebles	-	“ “ “	
Joan Wellington	-	Junior Vice President	
John Glover	-	Organiser	
Peter Thomson	-	“	
Gayle Burmeister	-	“	
Brad Dobson	-	“	
Susie Allison	-	“	
Christopher Calvert	-	“	
Mark Cole	-	“	
David Hocking	-	“	
Clayton Larkin	-	“	
Rod Wigg	-	“	
Madeline Fox	-	“	(Resigned 30/9/2007)
Chris Kalomiris	-	“	
Greg Lee	-	“	(Elected 17/10/2007)
Gary Maas	-	“	
Adam Portelli	-	“	
Russell Griffiths	-	Committee Member	
Tom Nolan	-	“	(Resigned 16/10/07)
Neil Young	-	“	
Wayne Smith	-	“	
Patrick Byrne	-	“	
Seng Kanhalikam	-	“	
Brendan Finnigan	-	“	
John Barlow	-	“	(Resigned 30/9/2007)
Rifat Altay	-	“	
Dianne Bell	-	“	
Blagoja Cakarovski	-	“	
Gary Coghlan	-	“	
Scott Halton	-	“	(Resigned 17/12/2007)
Sophie Harris	-	“	
Russell Hetherton	-	“	
Martin Kilkenny	-	“	
Damir Korpar	-	“	
Sharon McDonald	-	“	
John Rouel	-	“	
Shane Scott	-	“	
Gary Stutz	-	“	
Michael Veljanovski	-	“	
Jason Voss	-	“	
Danial Wilson	-	“	
Luis Miguel	-	“	(Elected 17/10/2007)
Clifford Redgwell	-	“	(Elected 17/10/2007)
Neil Smith	-	“	(Elected 17/12/2007)

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONT'D)**

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**9. RELATED PARTY DISCLOSURES (Cont'd)**

- (ii) The aggregate amount of remuneration paid to elected persons during the financial year is disclosed in the Statement of Financial Performance under Salaries, Allowances & Honorariums - Officials and Salary Packaging - Officials.

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected persons is disclosed in the Statement of Financial Performance under Superannuation - Officials.

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

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**

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On 12<sup>th</sup> November 2008 the Committee of Management of the National Union of Workers – Victorian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30<sup>th</sup> June 2008:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR related 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 Schedule and the RAO Regulations; and
  - (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; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) in relation to recovery of wages activity:
  - (i) there has been no such activity undertaken by the reporting unit.

**For Committee of Management:** Antony Thow

**Title of Office held:** Branch Secretary

**Signature:**



**Date:**

12/11/08

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008**

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

**Principal Activities**

The principal activities of the Branch during the year was to provide industrial, professional and managerial services to members consistent with the objectives of the Union and particularly the objective of protecting and improving the interests of the members. 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<sup>th</sup> June 2008 was a deficit of \$514,224. No provision for tax was necessary as the Branch is considered exempt.

**Significant Changes**

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

**Rights of Members**

All members of the Union have the right to resign from the Union in accordance with Rule 59 of the Union Rules, (and Section 174 of the RAO Schedule); namely, by providing written notice addressed and delivered to the Secretary of the Branch, including via email.

**Superannuation Office-holders**

The following officers and/or members of the Branch are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation -

<u>Officer / Member:</u>	<u>Trustee Company:</u>	<u>Name of Entity / Scheme:</u>	<u>Position:</u>
Charles Donnelly	LUCRF Pty Ltd	LUCRF	Director
Antony Thow	LUCRF Pty Ltd	LUCRF	Director
Timothy Kennedy	LUCRF Pty Ltd	LUCRF	Director
Timothy Lyon	LUCRF Pty Ltd	LUCRF	Director
Gary Maas	LUCRF Pty Ltd	LUCRF	Director

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONTINUED)**

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**Other Prescribed Information**

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

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the Branch under sec. 244 of the RAO Schedule was 31,292.
- (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 49;
- (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 -

<b>Name:</b>	<b>Period:</b>
Julie Warren	1/7/07 to 30/6/08
Anthony Thow	1/7/07 to 30/6/08
Esmond Curnow	1/7/07 to 30/6/08
Des Shelley	1/7/07 to 30/6/08
William Peebles	1/7/07 to 30/6/08
Joan Wellington	1/7/07 to 30/6/08
John Glover	1/7/07 to 30/6/08
Peter Thomson	1/7/07 to 30/6/08
Gayle Burmeister	1/7/07 to 30/6/08
Brad Dobson	1/7/07 to 30/6/08
Martin Kilkenny	1/7/07 to 30/6/08
Susie Allison	1/7/07 to 30/6/08
Christopher Calvert	1/7/07 to 30/6/08
Mark Cole	1/7/07 to 30/6/08
Dave Hocking	1/7/07 to 30/6/08
Clayton Larkin	1/7/07 to 30/6/08
Jason Voss	1/7/07 to 30/6/08
Rodney Wigg	1/7/07 to 30/6/08
Madeline Fox	1/7/07 to 30/9/07
Chris Kalomiris	1/7/07 to 30/6/08
Madeline Fox	1/7/07 to 30/9/07
Greg Lee	17/10/07 to 30/6/08
Adam Portelli	1/7/07 to 30/6/08
Russell Griffiths	1/7/07 to 30/6/08
Tom Nolan	1/7/07 to 16/10/07
Neil Young	1/7/07 to 30/6/08
Wayne Smith	1/7/07 to 30/6/08
Patrick Byrne	1/7/07 to 30/6/08
Seng Kanhalikam	1/7/07 to 30/6/08
Brendan Finnigan	1/7/07 to 30/6/08
John Barlow	1/7/07 to 30/9/07
Rifat Altay	1/7/07 to 30/6/08
Dianne Bell	1/7/07 to 30/6/08

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008 (CONTINUED)**

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**Other Prescribed Information (continued)**

<b>Name:</b>	<b>Period:</b>
Blagoja Cakarovski	1/7/07 to 30/6/08
Gary Coghlan	1/7/07 to 30/6/08
Scott Halton	1/7/07 to 17/12/07
Sophie Harris	1/7/07 to 30/6/08
Russell Hetherton	1/7/07 to 30/6/08
Damir Korpar	1/7/07 to 30/6/08
Sharon McDonald	1/7/07 to 30/6/08
John Rouel	1/7/07 to 30/6/08
Shane Scott	1/7/07 to 30/6/08
Gary Stutz	1/7/07 to 30/6/08
Michael Veljanovski	1/7/07 to 30/6/08
Danial Wilson	1/7/07 to 30/6/08
Luis Miguel	17/10/07 to 30/6/08
Clifford Redgwell	17/10/07 to 30/6/08
Neil Smith	17/12/07 to 30/6/08

**Other Relevant Information**

Nil

Signed for and on behalf of the Committee of Management -

Date: 12/11/08

  
.....  
**Branch Secretary**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**INDEPENDENT AUDITOR'S REPORT**

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**Scope**

We have audited the accompanying general purpose financial report of the National Union of Workers – Victorian Branch for the year ended 30<sup>th</sup> June 2008 comprising Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Union's Committee of Management is responsible for the preparation and presentation of the financial report and the information it contains. We have performed an independent audit of this financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the 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 evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with statutory requirements so as to present a view which is consistent with our understanding of the Union's financial position and performance as represented by the results of its operations and cash flows.

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

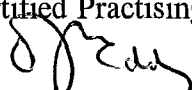
**Audit Opinion**

In our opinion –

- (a) the financial report is properly drawn up so as to present fairly the financial position of the Union as at 30<sup>th</sup> June 2008 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 *Melbourne*, this *12<sup>th</sup>* day of *November*, 2008.

**Eddy Partners**  
8<sup>th</sup> Floor  
501 Latrobe Street  
MELBOURNE, VIC., 3000  
Tel: (03) 9602 5177  
Fax: (03) 9602 5766

**EDDY PARTNERS,**  
Certified Practising Accountants.  
  
**David James Eddy, CPA**  
Registered Company Auditor.



**NATIONAL UNION OF WORKERS**

**VICTORIAN BRANCH**

**CERTIFICATE OF SECRETARY**

I, Antony Thow being the Secretary of the National Union of Workers – Victorian Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the RAO Schedule; and
- that the full report, was provided to members on ~~12<sup>th</sup>~~ - day of November 2008;
- that the full report was presented to a Branch Committee of Management meeting of the reporting unit on 12 day of November 2008; in accordance with section 266 of the RAO schedule.

**Signature:**

**Date:** 12 - 11 - 08

A handwritten signature in black ink, appearing to read 'Antony Thow', written in a cursive style.