



FAIR WORK  
AUSTRALIA

11 January 2011

Mr Timothy Kennedy  
Branch Secretary  
Victorian Branch  
National Union of Workers  
PO Box 343  
NORTH MELBOURNE VIC 3051

Dear Mr Kennedy

**Financial report for year ended 30 June 2010 – FR2010/2781  
Fair Work (Registered Organisations) Act 2009 – (RO Act)**

I acknowledge receipt of the financial report for year ended 30 June 2010 for the Victorian Branch of the National Union of Workers. The document was lodged with Fair Work Australia (FWA) on 20 December 2010.

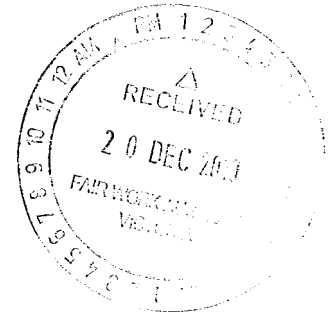
The financial report has been filed.

If you have any queries regarding this letter please do not hesitate to contact me on (03) 8661 7989 (Tuesdays – Fridays) or by email at [cynthia.lobooth@fwa.gov.au](mailto:cynthia.lobooth@fwa.gov.au)

Yours sincerely

Cynthia Lo-Booth  
Tribunal Services and Organisations

FR2010/2781



**FAIR WORK AUSTRALIA**

**S268 Fair Work (Registered Organisations) Act 2009**

**DESIGATED OFFICER'S CERTIFICATE**

I, **Timothy John Kennedy** being the Secretary of the National Union of Workers, Victorian Branch certify:

1. that the documents lodged herewith are copies of the full report, referred to in section 268 of the *Fair Work (Registered Organisations) Act 2009*; and
2. that the full report was provided to members on the 8<sup>th</sup> day of November 2010;
3. that the full report was presented to a General Meeting of members, on the 8<sup>th</sup> day of December 2010 in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

**Signature:** Timothy John Kennedy  
Victorian Branch Secretary  
National Union of Workers

**Date:** 16/12/2010

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2010**

**Registered Address:**

833 BOURKE STREET  
DOCKLANDS, VICTORIA, 3008

**Tel:** (03) 9287 1777

**Fax:** (03) 9287 1717

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Income Statement  
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**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2010**

	Year Ended 30/6/10 \$	Year Ended 30/6/09 \$
<b><u>INCOME</u></b>		
Membership Contributions	\$9,465,564	\$9,678,316
Fighting Fund Levy	-	\$273
Interest Received	\$121,040	\$109,668
Directors Fees Received	\$8,000	\$8,741
Rent Received	\$45,270	\$7,545
Grant Monies Received	\$201,126	\$184,488
Staff Secondment Income	\$6,852	\$18,504
Profit on Disposal of Fixed Assets	\$4,782	\$590,173
OHS Course Fees Received	\$47,482	\$57,364
Distributions Received	\$565,973	\$233,719
Transfer of Leave Entitlements	\$97,527	\$50,153
Doubtful Debt Recovered	\$11,000	\$6,500
Appreciation in Value of Investments	\$691,864	-
Dividends Received	\$140,062	\$141,529
Sundry Income	\$17,164	\$10,754
<b>Total Income</b>	<b>\$11,423,706</b>	<b>\$11,097,727</b>
<b><u>LESS EXPENDITURE</u></b>		
Accountancy Fees	\$21,880	\$11,380
Administration Costs re Investments	\$30,145	\$24,548
Advertising	\$16,559	\$16,628
Affiliation Fees - Australian Labor Party	\$141,149	\$139,700
Affiliation Fees - Victorian Trades Hall Council & Others	\$67,292	\$65,508
Ambulance Payments for Members	\$270,805	\$291,924
Audit Fees	\$20,000	\$19,150
Bank Charges	\$11,624	\$9,246
Commission Paid	\$57,071	\$58,803
Computer Expenses	\$43,157	\$33,029
Conference Expenses	\$17,251	\$24,232
Consultancy Fees	\$25,340	-
Delegates Expenses	\$160,119	\$222,770
Depreciation	\$405,390	\$398,808
Diminution in Value of Investments	-	\$1,843,275
Dispute Expenses	\$3,947	-
Distress Payments to Members	\$940	-
Donations	\$27,762	\$83,459
Electricity	\$5,880	\$1,690
Fringe Benefits Tax - Officials	\$71,046	\$68,252
Fringe Benefits Tax - Staff	\$31,172	\$24,377
General Expenses	\$56,260	\$34,590
Insurance	\$59,823	\$58,855
Legal Costs	\$70,429	\$5,904
Loss on Disposal of Fixed Assets	\$134,533	\$41,071

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

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2010**

	Year Ended 30/6/10 \$	Year Ended 30/6/09 \$
Merchandise Expense	\$61,671	\$26,815
Motor Vehicle Expenses	\$261,089	\$312,308
NUW Assist Fund	\$133,780	\$200,670
NUW Outbound	-	\$85,490
Organisers Expenses	\$189,065	\$216,732
Payroll Tax	\$234,206	\$212,997
Photocopier - Rental & Copy Charges	\$39,729	\$56,529
Postage, Printing & Stationery	\$117,970	\$279,888
Provision for Accrued Annual Leave - Officials	\$60,280	\$35,602
Provision for Accrued Annual Leave - Staff	\$47,255	\$90,420
Provision for Long Service Leave - Officials	\$85,163	\$2,050
Provision for Long Service Leave - Staff	\$30,586	\$43,824
Provision for Rostered Days Off - Officials	(\$14,543)	\$2,990
Provision for Rostered Days Off - Staff	(\$10,953)	\$7,734
Publications & Subscriptions	\$82,430	\$56,489
Relocation Expenses	-	\$24,909
Rent & Building Outgoings	\$688,485	\$61,606
Repairs & Maintenance	\$44,978	\$8,969
Salaries, Allowances & Honorariums - Officials	\$1,579,211	\$1,385,986
Salaries, Allowances & Honorariums - Staff	\$2,185,725	\$2,176,005
Salary Packaging - Officials	\$28,572	\$20,748
Staff Amenities	\$3,910	\$5,065
Superannuation Contributions - Officials	\$385,470	\$460,923
Superannuation Contributions - Staff	\$423,857	\$480,524
Sustentation Fees	\$1,498,305	\$1,533,497
Telephone	\$132,455	\$181,677
Training & Staff Education	\$59,120	\$24,585
Travelling Expenses	\$58,164	\$43,095
Union Picnic Expenses	\$55,830	\$64,284
Workcover Levy	\$44,949	\$77,276
<b>Total Expenditure</b>	<b>\$10,256,333</b>	<b>\$11,656,886</b>
<b>SURPLUS/(DEFICIT) FOR YEAR</b>	<b>\$1,167,373</b>	<b>(\$559,159)</b>
Accumulated Funds - Beginning of Year	\$14,489,092	\$15,048,251
<b>ACCUMULATED FUNDS AT 30TH JUNE 2010</b>	<b>\$15,656,465</b>	<b>\$14,489,092</b>

The accompanying notes form part of these financial statements.

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**BALANCE SHEET  
AS AT 30TH JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b><u>MEMBERS' FUNDS</u></b>		
Accumulated Funds	15,656,465	14,489,092
<i>represented by:</i>		
<b><u>CURRENT ASSETS</u></b>		
Cash on Hand	909	1,416
Movie Tickets on Hand	1,140	1,267
Cash at Bank - General Account	324,844	324,054
Cash at Bank - Distress Cheque Account	9,387	165,170
Cash at Bank - Salary Packaging Account	87,739	78,280
Cash at Bank - Business Online Saver	1,269,040	3,081,072
Cash at Bank - Bell Potter Cash Management Australian	5,851	512
Cash at Bank - Bell Potter Cash Management International	7,256	75,056
Cash at Bank - Organising Fund	10,000	395,049
Cash at Bank - Members Equity	85,726	130,718
Cash at Bank - Fighting Fund	-	1,774
Sundry Debtors	15,351	78,142
Other Debtor - National Office	33,305	15,768
ANZ Bank Credit Card Account	-	5,324
Loan - Newskills Ltd	301,441	286,314
Less: Provision for Doubtful Debt	(301,441)	(286,314)
	-	-
Interest Receivable	20,892	-
Prepayments	26,808	78,710
<b>Total Current Assets</b>	<b>1,898,248</b>	<b>4,432,312</b>
<b><u>FIXED ASSETS</u></b>		
Motor Vehicles	1,306,247	1,233,005
Less: Accumulated Depreciation	178,537	506,792
	1,127,710	726,213
Office Furniture & Equipment	263,293	235,387
Less: Accumulated Depreciation	185,029	155,125
	78,264	80,262
Fixtures & Fittings	1,308,200	1,243,448
Less: Accumulated Depreciation	281,988	109,865
	1,026,212	1,133,583
<b>Total Fixed Assets</b>	<b>2,232,186</b>	<b>1,940,058</b>

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

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**BALANCE SHEET  
AS AT 30TH JUNE 2010**

	2010 \$	2009 \$
<b>INVESTMENTS</b>		
Term Deposits	1,262,063	-
Units in 833 Bourke Street Unit Trust - At Fair Value	5,709,881	5,437,041
Shares in 833 Bourke Street Pty Limited - At Cost	34	34
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/>
Shares in A.C.N. 090 706 942 Pty. Ltd. (At Cost)	400,000	400,000
Equity Trustees Limited - Managed Funds (At Market Value)	15	15
Australian Equities - At Market Value	297,916	304,413
International Equities - At Market Value	3,079,379	2,356,677
	2,917,585	1,650,248
	<hr/>	<hr/>
<b>Total Investments</b>	13,666,873	10,148,428
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	17,797,307	16,520,798

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

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**BALANCE SHEET  
AS AT 30TH JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b><u>CURRENT LIABILITIES</u></b>		
ANZ Bank Credit Card Account	12,382	
Sundry Creditors & Accruals	343,059	243,532
Other Creditor - National Office	205,498	153,457
Legal Fees Payable	3,150	-
Unexpended Grant Monies	33,633	140,964
Input Tax Credits	(240,046)	(128,565)
GST Payable	269,360	306,299
Provision for Accrued Annual Leave - Officials	461,797	401,517
Provision for Accrued Annual Leave - Staff	300,584	253,330
Provision for Long Service Leave - Officials	456,486	371,323
Provision for Long Service Leave - Staff	231,146	200,560
Provision for Rostered Days Off - Officials	34,044	48,587
Provision for Rostered Days Off - Staff	29,749	40,702
<b><i>Total Current Liabilities</i></b>	<u>2,140,842</u>	<u>2,031,706</u>
<b>TOTAL LIABILITIES</b>	2,140,842	2,031,706
<b><u>NET ASSETS</u></b>	<u>15,656,465</u>	<u>14,489,092</u>

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



**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010**

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	<b>Retained Profits \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2008</b>	15,048,251	15,048,251
Surplus/(Deficit) for year	(559,159)	(559,159)
	<hr/>	<hr/>
<b>Balance at 30 June 2009</b>	<b>14,489,092</b>	<b>14,489,092</b>
	<hr/>	<hr/>
<b>Balance at 1 July 2009</b>	14,489,092	14,489,092
Surplus/(Deficit) for year	1,167,373	1,167,373
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<b>Balance at 30 June 2010</b>	<b>15,656,465</b>	<b>15,656,465</b>
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*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 2010**

	NOTE	Year Ended 30/6/10 \$	Year Ended 30/6/09 \$
<b>CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>8</b>		
<b>Receipts:</b>			
Membership Fees		9,465,564	9,678,316
Fighting Fund Levy		-	273
Interest Received		100,148	109,668
GST Collected		617,547	878,804
Receipts from other Branches		158,373	85,658
Other Receipts		1,038,092	464,065
		11,379,724	11,216,784
<b>Payments:</b>			
Commission Payments		(57,071)	(58,803)
Salaries & Related Payments		(4,624,922)	(4,473,664)
Sustentation Payments		(1,510,689)	(1,529,641)
Other Payments		(2,850,641)	(2,645,060)
Payments to other Branches		(397,899)	(387,527)
GST Paid		(756,022)	(874,499)
		(11,622,234)	(11,378,194)
<b>Net Cash Provided By/(Used In) Operating Activities</b>		1,182,480	1,247,590
 <b>CASH INFLOW/(OUTFLOW) FROM NON-OPERATING ACTIVITIES</b>			
<b>Proceeds:</b>			
Sale of Fixed Assets		360,216	1,994,427
Proceeds from Investments		104,435	645,297
		464,651	2,639,724
<b>Payments:</b>			
Purchase of Fixed Assets		(1,186,169)	(1,166,095)
Purchase of Term Deposits, Shares & Units		(2,931,016)	-
		(4,117,185)	(1,166,095)
<b>Net Cash Provided By/(Used In) Non-Operating Activities</b>		(3,652,534)	1,473,629

*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 2010**

	NOTE	Year Ended 30/6/10 \$	Year Ended 30/6/09 \$
Net Increase/(Decrease) In Cash Held	8	(2,470,054)	2,721,219
Add: Cash held 1 <sup>st</sup> July 2009		4,258,424	1,537,205
<b>CASH HELD 30<sup>TH</sup> JUNE 2010</b>		<b>1,788,370</b>	<b>4,258,424</b>

**REPRESENTED BY:**

Cash on Hand	909	1,416
Cash at Bank:		
- General Account	324,844	324,053
- Distress Cheque Account	9,387	165,170
- Organising Fund	10,000	395,049
- Members Equity Account	85,726	130,718
- Salary Packaging Account	87,739	78,280
- Bell Potter Cash Management Australian	5,851	512
- Bell Potter Cash Management International	7,256	75,056
- Fighting Fund Account	-	1,774
- Business Online Saver Account	1,269,040	3,081,072
- ANZ Credit Card Account	(12,382)	5,324
	<b>1,788,370</b>	<b>4,258,424</b>

*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 2010**

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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 Fair Work (Registered Organisations) Act 2009.

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 Fair Work (Registered Organisations) Act 2009.

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 are depreciated on a straight line or diminishing value basis over the period of their estimated effective lives.

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010 (CONT'D)**

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**2. FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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 the General Manager of FWA, 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>2010</b>	2009
	\$	\$
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
	<u><b>400,000</b></u>	<u>400,000</u>
	<u><u><b>400,000</b></u></u>	<u><u>400,000</u></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 2010 (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:-

	2010	2009
	\$	\$
Ordinary Shares in 833 Bourke Street Pty Limited (At Cost)	34	34
Units in 833 Bourke Street Unit Trust (At Fair Value)	5,709,881	5,437,041
	<u>5,709,915</u>	<u>5,437,075</u>

**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:-

	2010	2009
	\$	\$
Ordinary Shares in A.C.N. 090 706 942 Pty. Ltd. (At Cost)	15	15
	<u>15</u>	<u>15</u>

**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 2010 (CONT'D)**

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

	Year Ended 30/6/10 \$	Year Ended 30/6/09 \$
<b>Operating Surplus/(Deficit) for Year</b>	<b>1,167,373</b>	<b>(559,159)</b>
<b>ADD: Back Non Cash Flow Items:</b>		
Depreciation	405,390	398,808
Accrued Annual Leave, Long Service Leave & Rostered Days Off	197,788	182,620
Profit on Sale of Fixed Assets	(4,782)	(590,173)
Loss on Sale of Fixed Assets	134,533	41,071
Diminution in Value of Investments	-	1,843,275
Appreciation in Value of Investments	(691,864)	-
Distributions Received	-	(161,014)
	<u>1,208,438</u>	<u>1,155,428</u>
<b>Change in Assets &amp; Liabilities</b>		
(Increase)/Decrease in Movie Tickets on Hand	127	421
(Increase)/Decrease in Sundry Debtors	62,791	55,451
(Increase)/Decrease in Sundry Debtors – National Office	(18,263)	20,967
(Increase)/Decrease in Interest Receivable	(20,892)	-
(Increase)/Decrease in Prepayments	51,902	771
(Increase)/Decrease in GST Input Tax Credits	(111,481)	(9,034)
Increase/(Decrease) in Sundry Creditors & Accruals	98,937	58,119
Increase/(Decrease) in Other Creditor – National Office	52,041	(9,204)
Increase/(Decrease) in Legal Fees Payable	3,150	-
Increase/(Decrease) in Unexpended Grant Monies	(107,331)	(39,952)
Increase/(Decrease) in GST Payable	(36,939)	14,623
	<u>                  </u>	<u>                  </u>
<b>Net Cash Provided By/(Used In)</b>		
<b>Operating Activities</b>	<b>1,182,480</b>	<b>1,247,590</b>
	<u>                  </u>	<u>                  </u>

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010 (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 2010:
- |                     |   |                            |                       |
|---------------------|---|----------------------------|-----------------------|
| Julie Warren        | - | Branch President           |                       |
| Antony Thow         | - | Branch Secretary           | (Resigned 30/4/2010)  |
| Tim Kennedy         | - | Branch Secretary           | (Elected 30/4/2010)   |
| Esmond Curnow       | - | Assistant Branch Secretary |                       |
| Des Shelley         | - | Senior Vice President      |                       |
| Neil Smith          | - | Senior Vice President      |                       |
| Joan Wellington     | - | Junior Vice President      |                       |
| Susie Allison       | - | Organiser                  |                       |
| Gayle Burmeister    | - | Organiser                  |                       |
| Christopher Calvert | - | Organiser                  |                       |
| Mark Cole           | - | Organiser                  |                       |
| Brad Dobson         | - | Organiser                  |                       |
| John Glover         | - | Organiser                  |                       |
| David Hocking       | - | Organiser                  |                       |
| Chris Kalomiris     | - | Organiser                  |                       |
| Clayton Larkin      | - | Organiser                  | (Resigned 17/2/2010)  |
| Greg Lee            | - | Organiser                  |                       |
| Gary Maas           | - | Organiser                  |                       |
| Adam Portelli       | - | Organiser                  |                       |
| Peter Thomson       | - | Organiser                  |                       |
| Rod Wigg            | - | Organiser                  |                       |
| Rifat Altay         | - | Committee Member           |                       |
| Patrick Byrne       | - | Committee Member           |                       |
| Les Claudius        | - | Committee Member           |                       |
| Gary Coghlan        | - | Committee Member           |                       |
| Brendan Finnigan    | - | Committee Member           |                       |
| Russell Griffiths   | - | Committee Member           |                       |
| Sophie Harris       | - | Committee Member           |                       |
| Russell Hetheron    | - | Committee Member           |                       |
| Seng Kanhalikam     | - | Committee Member           |                       |
| Martin Kilkenny     | - | Committee Member           |                       |
| Damir Korpar        | - | Committee Member           |                       |
| Sharon McDonald     | - | Committee Member           | (Resigned 15/7/2009)  |
| Luis Miguel         | - | Committee Member           |                       |
| Clifford Redgwell   | - | Committee Member           |                       |
| John Rouel          | - | Committee Member           |                       |
| Shane Scott         | - | Committee Member           | (Resigned 15/7/2009)  |
| Wayne Smith         | - | Committee Member           |                       |
| Cindy Shelley       | - | Committee Member           | (Resigned 14/10/2009) |
| Gary Stutz          | - | Committee Member           |                       |
| Michael Veljanovski | - | Committee Member           |                       |
| Jason Voss          | - | Committee Member           |                       |
| Danial Wilson       | - | Committee Member           |                       |
| Neil Young          | - | Committee Member           |                       |
| Craig McHenry       | - | Committee Member           | (Elected 15/7/2009)   |



**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010 (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 Income Statement 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 Income Statement 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**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010**

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In accordance with sec 254 of the Fair Work (Registered Organisations) Act 2009, 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 2010 was a surplus of \$1,167,373. 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 Fair Work (Registered Organisations) Act 2009); 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 Lyons	LUCRF Pty Ltd	LUCRF	Director
Gary Maas	LUCRF Pty Ltd	LUCRF	Director
Caterina Cinanni	LUCRF Pty Ltd	LUCRF	Director

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010 (CONTINUED)**

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**Other Prescribed Information**

In accordance with Regulation 159 of the Fair Work (Registered Organisations) Regulations 2009

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the Fair Work (Registered Organisations) Act 2009 and who are taken to be members of the Branch under sec. 244 of the Fair Work (Registered Organisations) Act 2009 was 29,150.
- (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 49.40;
- (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	1/7/09 to 30/6/10
Anthony Thow	1/7/09 to 30/4/10
Tim Kennedy	30/4/10 to 30/6/10
Esmond Curnow	1/7/09 to 30/6/10
Des Shelley	1/7/09 to 30/6/10
Neil Smith	1/7/09 to 30/6/10
Joan Wellington	1/7/09 to 30/6/10
Susie Allison	1/7/09 to 30/6/10
Gayle Bürmeister	1/7/09 to 30/6/10
Christopher Calvert	1/7/09 to 30/6/10
Mark Cole	1/7/09 to 30/6/10
Brad Dobson	1/7/09 to 30/6/10
John Glover	1/7/09 to 30/6/10
Dave Hocking	1/7/09 to 30/6/10
Chris Kalomiris	1/7/09 to 30/6/10
Clayton Larkin	1/7/09 to 17/2/10
Greg Lee	1/7/09 to 30/6/10
Gary Maas	1/7/09 to 30/6/10
Adam Portelli	1/7/09 to 30/6/10
Peter Thomson	1/7/09 to 30/6/10
Rodney Wigg	1/7/09 to 30/6/10
Rifat Altay	1/7/09 to 30/6/10
Patrick Byrne	1/7/09 to 30/6/10
Les Claudius	1/7/09 to 30/6/10
Gary Coghlan	1/7/09 to 30/6/10
Brendan Finnigan	1/7/09 to 30/6/10
Russell Griffiths	1/7/09 to 30/6/10
Sophie Harris	1/7/09 to 30/6/10
Russell Hetherton	1/7/09 to 30/6/10
Seng Kanhalikam	1/7/09 to 30/6/10

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010 (CONTINUED)**

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**Other Prescribed Information (continued)**

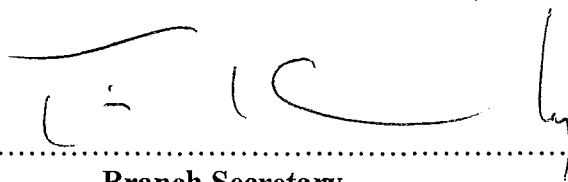
<b>Name:</b>	<b>Period:</b>
Martin Kilkenny	1/7/09 to 30/6/10
Damir Korpar	1/7/09 to 30/6/10
Sharon McDonald	1/7/09 to 15/7/09
Luis Miguel	1/7/09 to 30/6/10
Clifford Redgwell	1/7/09 to 30/6/10
John Rouel	1/7/09 to 30/6/10
Shane Scott	1/7/09 to 15/7/09
Wayne Smith	1/7/09 to 30/6/10
Cindy Shelley	1/7/09 to 14/10/09
Gary Stutz	1/7/09 to 30/6/10
Michael Veljanovski	1/7/09 to 30/6/10
Jason Voss	1/7/09 to 30/6/10
Danial Wilson	1/7/09 to 30/6/10
Neil Young	1/7/09 to 30/6/10
Craig McHenry	15/7/09 to 30/6/10

**Other Relevant Information**

Nil

Signed for and on behalf of the Committee of Management –

Date: 6/10/2010



.....  
**Branch Secretary**

**NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**

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On 6<sup>th</sup> October 2010 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 2010:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia (FWA);
- (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 Fair Work (Registered Organisations) Act 2009; 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 the general manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or general manager of FWA; and
  - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) in relation to recovery of wages activity:
  - (i) there has been no such activity undertaken by the reporting unit.

**For Committee of Management: Tim Kennedy**  
**Title of Office held: Branch Secretary**

**Signature:** 

**Date:** 6/10/2010

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NATIONAL UNION OF WORKERS  
VICTORIAN BRANCH**

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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 2010 comprising Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and Committee of Management Statement. 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**

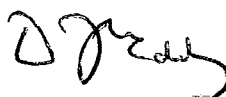
In our opinion –

- (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 2010 and its performance for the year ended on that date; and
- (b) the financial report is in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and Australian Accounting Standards.

Signed at Melbourne, this 6<sup>th</sup> day of October, 2010.

**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.  
Holder of a Current Public Practice Certificate