



3 May 2014

Mr Ray Wyatt
Secretary
Transport Workers' Union of Australia-South Australian/Northern Territory Branch
ray.wyatt@twusant.com.au

Dear Mr Wyatt,

**Transport Workers' Union of Australia-South Australian/Northern Territory Branch
Financial Report for the year ended 31 December 2013 - [FR2013/458]**

I acknowledge receipt of the financial report of the Transport Workers' Union of Australia-South Australian/Northern Territory Branch. The documents were lodged with the Fair Work Commission on 24 April 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 31 December 2014 may be subject to an advanced compliance review.

If you have any queries regarding this letter, please contact me on (03) 8661 7812 or via email at nick.salzberg@fwc.gov.au.

Yours sincerely

Nick Salzberg
Regulatory Compliance Branch
Fair Work Commission

TRANSPORT WORKERS' UNION OF AUSTRALIA (SA/NT) BRANCH

FINANCIAL STATEMENTS

For the Year Ended 31st December 2013

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE TRANSPORT WORKERS' UNION OF AUSTRALIA
SA/NT BRANCH**

SCOPE

We have audited the Accounts being the Statement of Comprehensive Income for the Year Ended 31st December 2013 Statement of Financial Position as at 31st December 2013 Statement of Cash Flows for the Year Ended 31st December 2013, Statement of Charges in Equity for the Year Ended 31st December 2013 and notes to and forming part of the Accounts of The Transport Workers Union of Australia, SA / NT Branch, for the year ended 31st December 2013.

The Committee of Management are responsible for the preparation and presentation of the accounts and the information they contain.

We have conducted an independent audit of these accounts in order to express an opinion on them to the Members of the Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free from material misstatements. Our procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the Accounts, and the 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 accounts are presented fairly in accordance with Australian Accounting Concepts and Standards and statutory requirements so as to present a view of the Branch which is consistent with our understanding of its financial position and the results of its operations.

In common with organisations of this type, it is not practical to establish adequate records or controls over cash receipts prior to their receipt and entry in the accounting records. Accordingly, our audit of cash receipts was limited to the amount recorded in the accounting records of the Union.

In our opinion, as far as it appears from our testing and examination, monies recorded as receipts have been properly brought to account by the Union.

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

AUDIT OPINION

In our opinion:-

- 1) There were kept by the Branch in respect of the year, satisfactory accounting records detailing the sources and nature of the income of the Branch (including Income from Members) and the nature and purposes of Expenditure.
- 2) The attached Financial Reports are presented in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (registered Organisation) Act 2009.
- 3) We received from the Officers and Employees of the Branch, all the information and explanations which were required for the purposes of our audit.

PETER HALL - CHARTERED ACCOUNTANT



**PETER J HALL
REGISTERED COMPANY AUDITOR**

ADELAIDE:

14TH

April 2014



24 April 2013

Fair Work Commission
Tribunal Services and Organisations
GPO Box 1994
Melbourne VIC 3001

Via email: orgs@fwc.gov.au

Designated Officer's Certificate [FR2013/458]

s.268 Fair Work (Registered Organisations) Act 2009 Certificate for period ended 31 December 2013

I *Raymond John Wyatt* being the *Branch Secretary* of the *Transport Workers' Union of Australia SA/NT Branch* certify:

- that the documents lodged herewith are copies of the full report for the *Transport Workers' Union of Australia SA/NT Branch* for the period ended 31 December 2013 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the *full report* was provided to members of the reporting unit on 23 April 2013 by way of the *Special Branch Committee of Management* meeting and the *Annual General Meeting*. The *full report* is also available on the internet for download at www.twusant.com.au and is available in hard copy from 25 Chief St Brompton SA 5007; and
- that the full report was presented at a *Special Branch Committee of Management* meeting and the *Annual General Meeting* of the reporting unit on 23 April 2013 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:

Name of prescribed designated officer:

Raymond John Wyatt

Title of prescribed designated officer:

Transport Workers' Union of Australia
SA/NT Branch Secretary

Dated:

24 April 2014

Transport Workers' Union of Australia SA/NT Branch

Branch Committee of Management

OPERATING REPORT

For the period ended 31 December 2013

The Branch Committee of Management presents its report on the Reporting Unit for the financial year ended *31 December 2013*

Principle Activities

The principal activities of the Association during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interest of the members.

The Associations' principal activities resulted in maintaining and improving the wages and conditions of employment of the membership, particularly for those members in collective enterprise agreements negotiated by the Association.

There were no significant changes in the nature of the Association's principal activities during the reporting period.

Significant changes in financial affairs

There were no significant changes in the financial affairs of the Association during the reporting period.

Right of members to resign

Members may resign from the Association in accordance with rule 11, which reads as follows;

11. Resignation from membership

- (1) A Member may resign from Membership by notice in writing addressed and delivered to the Branch Secretary of the Branch in which the Member is enrolled.
- (2) A notice of resignation from Membership takes effect;
 - (a) if the Member has ceased to be Eligible:

(i) on the day on which the notice is received by the Union;

(ii) on the day specified in the notice;

(b) in any other case:

(i) at the end of 2 weeks after the notice is received by the Branch Secretary;
or

(ii) on the day specified in the notice;

whichever is later.

(3) Any Dues payable but not paid by a former Member, in relation to a period before the Member's resignation from the Union took effect, may be sued for and recovered in accordance with rule 81 as a debt due to the Union.

(4) A notice delivered in accordance with sub-rule (1) is deemed to have been received by the Union when it was delivered.

(5) A notice of resignation that has been received by the Union is not invalid only because it was not addressed and delivered in accordance with sub-rule (1).

(6) A resignation from Membership is valid, even if it is not effected in accordance with this rule, if the Member is informed in writing by the Union that the resignation has been accepted.

Transport Workers' Union of Australia SA/NT Branch

Officers & employees who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee

The following officers of the Association held preserved positions in the following entities:

Raymond Wyatt is an alternate director of TWUSUPER.

Number of members

The number of persons who, at the end of the reporting period, were recorded on the Registrar of Members of the Association was 5990.

Number of employees

The number of persons who were, at the end of the reporting period, employees of the Association was 12.

Names of Committee of Management members and period positions held during the financial year

The persons who held office as members of the committee of Management of the Association during the reporting period are;

- Bryan McIntosh (President),
- Michael Vogt (Vice-President)
- Ray Wyatt (Secretary/Treasurer)
- Ian Smith (Assistant Secretary)
- Bruce Chambers (Committee Member)
- Ian Gonsalves (Branch Trustee)
- Matthew Spring (Branch Trustee)
- Frank Manocchio (Committee Member)
- Neville Steed (Committee Member)
- Peter Brammy (Committee Member)
- Romana Hutchinson(Committee Member)

Officers & employees who are directors of a company or a member of a board

Signature of designated officer: 

Name and title of designated officer: **Ray Wyatt – TWU SANT Branch Secretary**

Dated: **Tuesday 11 February 2014**

Transport Workers' Union of Australia SA/NT Branch
Branch Committee of Management

COMMITTEE OF MANAGEMENT STATEMENT

For the period ended 31 December 2013

On 11 February 2014 the Branch Committee of Management of the *Transport Workers Union of Australia SA/NT Branch* passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 31 December 2013:

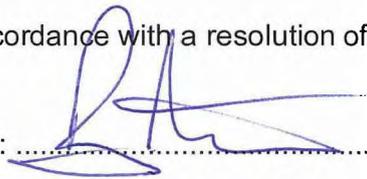
The Branch Committee of Management declares that in its opinion:

- (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;
- (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; and
- (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 RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager; and

- (ii) the committee of management instructed the auditor to include in the scope of the audit required under subsection 257(1) of the RO Act all recovery of wages activity by the reporting unit from which revenues had been derived for the financial year in respect of such activity; and
- (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer:



Name and title of designated officer: **Ray Wyatt – TWU SA/NT Branch Secretary**

Dated: Tuesday: **11 February 2014**

Transport Workers Union of Australia SA/NT Branch
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31st December 2013

		2013	2012
		\$	\$
Revenue	Notes		
Membership subscription		1923720.40	1767478.04
Capitation fees	3A	-	-
Levies	3B	-	-
Interest	3C	59364.07	71597.38
Rental revenue	3D	33550.00	7800.00
Other revenue		248283.68	259404.40
Total revenue		2264918.15	2106279.82
Total income		2264918.15	2106279.82
Expenses			
Employee expenses	4A	1076873.62	914441.71
Capitation fees	4B	341203.66	232111.51
Affiliation fees	4C	32038.37	25959.48
Administration expenses	4D	602115.60	447772.98
Grants or donations	4E	35973.51	16127.28
Depreciation and amortisation	4F	71114.00	66022.64
Legal costs	4G	23208.09	177402.78
Audit fees	14	11410.00	12100.00
Other expenses	4H	26353.09	19537.74
Total expenses		2220289.94	1911476.12
Profit for the year		44628.21	194803.70
Other comprehensive income			
Gain on revaluation of Other Investments		555642.19	289326.02
Total comprehensive income for the year		600270.40	484129.72

The above statement should be read in conjunction with the notes.

Transport Workers Union of Australia SA/NT Branch
STATEMENT OF FINANCIAL POSITION
as at 31st December 2013

	Notes	2013 \$	2012 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	364736.13	286346.74
Trade and other receivables	5B	93941.37	27793.97
Other current assets	5C	44743.37	53773.42
Total current assets		503420.87	367914.13
Non-Current Assets			
Land and buildings	6A	1316941.00	1341179.00
Plant and equipment	6B	103059.00	147887.00
Other investments	6C	4816465.26	4200977.38
Total non-financial assets		6236465.26	5690043.38
Total assets		6739886.13	6057957.51
LIABILITIES			
Current Liabilities			
Trade payables	7A	126976.35	108332.78
Other payables	7B	92302.26	86211.92
Employee provisions	8A	71447.49	39394.71
Total current liabilities		290726.10	233939.41
Non-Current Liabilities			
Employee provisions	8A	80689.01	55817.48
Total non-current liabilities		80689.01	55817.48
Total liabilities		371415.11	289756.89
Net assets		6368471.02	5768200.62
EQUITY			
General funds	10A	562538.00	562538.00
Retained earnings		5805933.02	5205662.62
Total equity		6368471.02	5768200.62

The above statement should be read in conjunction with the notes.

Transport Workers Union of Australia SA/NT Branch
STATEMENT OF CHANGES IN EQUITY
for the year ended 31st December 2013

Consolidated	Notes	General funds \$	Retained earnings \$	Total equity \$
Balance as at 1 January 2012		562538.00	4721532.90	5284070.90
Profit for the year			194803.70	194803.70
Other comprehensive income for the year – Increase in Market Value of Other Investments			289326.02	289326.02
Closing balance as at 31 December 2012		562538.00	5205662.62	5768200.62
Adjustment for errors				
Profit for the year			44628.21	44628.21
Other comprehensive income for the year – Increase in Market Value of Other Investments			555642.19	555643.19
Closing balance as at 31 December 2013		562538.00	5805933.02	6368471.02

The above statement should be read in conjunction with the notes.

Transport Workers Union of Australia SA/NT Branch

CASH FLOW STATEMENT

for the year ended 31 December 2013

	Notes	2013 \$	2012 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entity(s)	11B	-	-
Interest		59364.07	71597.38
Other		2205554.08	2034682.44
Cash used			
Employees		1019949.31	895381.14
Suppliers		1164531.45	1205323.75
Payment to other reporting units/controlled entity(s)	11B	-	-
Net cash from (used by) operating activities	11A	80437.39	5574.93
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		2048.00	61549.00
Purchase of land and buildings		-	3800.00
Other		-	-
Net cash from (used by) investing activities		(2048.00)	(65349.00)
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		78389.39	(59774.07)
Cash & cash equivalents at the beginning of the reporting period		286346.74	346120.81
Cash & cash equivalents at the end of the reporting period	5A	364736.13	286346.74

The above statement should be read in conjunction with the notes.

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**TRANSPORT WORKERS' UNION OF AUSTRALIA
SA / NT BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013**

Note 1 Summary of Significant Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Transport Workers' Union of Australia SA/NT Branch is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

1.3 Significant Accounting Judgements and Estimates

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

Future Australian Accounting Standards Requirements

There are no new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on Transport Workers' Union of Australia SA/NT Branch.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from memberships is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Donation income is recognised when it is received.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

1.6 Government grants⁵

Government grants are not recognised until there is reasonable assurance that the Transport Workers' Union of Australia SA/NT Branch will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Transport Workers' Union of Australia SA/NT Branch recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Transport Workers' Union of Australia SA/NT Branch should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Transport Workers' Union of Australia SA/NT Branch with no future related costs are recognised in profit or loss in the period in which they become receivable.

1.7 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.8 Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and record as a revenue and/or expense in the year to which it relates.

1.9 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts. The

⁵ Policy relevant for for-profit reporting units. Not-for-profit reporting units must comply with AASB1004 Contributions.

nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. Reporting Unit recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

1.10 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

1.11 Land, Buildings, Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations—Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on their useful lives.

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.12 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit and loss in the period in which they arise.

1.13 Taxation

Transport Workers' Union of Australia SA/NT Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

Note 2 Events after the reporting period

There were no events that occurred after 31st December 2013, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of Transport Workers' Union of Australia SA/NT Branch.

	2013	2012
	\$	\$
Note 3 Income		
Note 3A: Capitation fees		
	-	-
Total capitation fees	<u>-</u>	<u>-</u>
Note 3B: Levies		
	-	-
Total levies	<u>-</u>	<u>-</u>
Note 3C: Interest		
Deposits	59364.07	71597.38
Total interest	<u>59364.07</u>	<u>71597.38</u>
Note 3D: Rental revenue		
Properties	33550.00	7800.00
Total rental revenue	<u>33550.00</u>	<u>7800.00</u>
Note 3E: Grants or donations		
Grants	-	-
Donations	-	-
Total grants or donations	<u>-</u>	<u>-</u>

2013	2012
\$	\$

Note 4 Expenses

Note 4A: Employee expenses

Holders of office:

Wages and salaries	449404.72	403066.97
Superannuation	97237.05	109721.30
Leave and other entitlements	24797.50	26875.77
Separation and redundancies	-	-
Other employee expenses	25906.60	9128.76
Subtotal employee expenses holders of office	597345.87	548792.80

Employees other than office holders:

Wages and salaries	367601.97	336143.41
Superannuation	49798.97	37320.70
Leave and other entitlements	32126.81	(7815.20)
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than office holders	479527.75	365648.91
Total employee expenses	1076873.62	914441.71

Note 4B: Capitation fees

Transport Workers Union of Australia	341203.66	232111.51
Total capitation fees	341203.66	232111.51

Note 4C: Affiliation fees

Australian Labor Party – SA/NT Branches	32038.37	25959.48
Total affiliation fees/subscriptions	32038.37	25959.48

	2013	2012
	\$	\$
Note 4D: Administration expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies		
Fees/allowances - meeting and conferences	23425.62	14703.35
Conference and meeting expenses	159021.81	92140.50
Contractors/consultants	-	
Property expenses	20689.16	12577.39
Office expenses	146900.67	146430.82
Information communications technology	26270.59	12894.65
Other	225807.75	169026.27
Subtotal administration expense	602115.60	447772.98
Operating lease rentals:		
Minimum lease payments	-	-
Total administration expenses	602115.60	447772.98

Note 4E: Grants or donations*

Grants	-	-
Donations	35973.51	16127.28
Total grants or donations	35973.51	16127.28

Note 4F: Depreciation and amortisation

Depreciation		
Land & buildings	24238.00	26649.00
Property, plant and equipment	46876.00	39373.64
Total depreciation	71114.00	66022.64
Amortisation		
Intangibles	-	-
Total amortisation	-	-
Total depreciation and amortisation	71114.00	66022.64

2013	2012
\$	\$

Note 4G: Legal costs

Litigation	23208.09	177402.78
Other legal matters	-	-
Total legal costs	23208.09	177402.78

Note 4H: Other expenses

Penalties - via RO Act or RO Regulations	-	-
Other Expenses	26353.09	19537.74
Total other expenses	26353.09	19537.74

2013	2012
\$	\$

Note 5 Current Assets

Note 5A: Cash and Cash Equivalents

Cash at bank	363886.13	285496.74
Cash on hand	850.00	850.00
Short term deposits		
Other		
Total cash and cash equivalents	364736.13	286346.74

Note 5B: Trade and Other Receivables

Receivables from other reporting unit[s]

Total receivables from other reporting unit[s]

Less provision for doubtful debts

Total provision for doubtful debts

Receivable from other reporting units (net)

Other receivables:

GST receivable from the Australian Taxation Office

Other trade receivables

Total other receivables

Total trade and other receivables (net)

Note 5C: Other Current Assets

Prepaid Expenses

Movie Tickets for resale on hand

Total other current assets

-	-
-	-
-	-
-	-
6749.10	-
87192.27	27793.97
93941.37	27793.97
93941.37	27793.97
43523.37	52183.42
1220.00	1590.00
44743.37	53773.42

2013	2012
\$	\$

Note 6 Non-current Assets

Note 6A: Land and buildings

Land and buildings:

fair value	1494475.00	1494475.00
accumulated depreciation	177534.00	153296.00
Total land and buildings	1316941.00	1341179.00

Reconciliation of the Opening and Closing Balances of Land and Buildings

As at 1 January 2013		
Gross book value	1494475.00	1490675.00
Accumulated depreciation and impairment	153296.00	126647.00
Net book value 1 January 2013	1341179.00	1364028.00
Additions:		
By purchase	-	3800.00
Depreciation expense	24338.00	26649.00
Net book value 31 December 2013	1316941.00	1341179.00
Net book value as of 31 December 2013 represented by:		
Gross book value	1494475.00	1494475.00
Accumulated depreciation and impairment	177534.00	153296.00
Net book value 31 December 2013	1316941.00	1341179.00

2013	2012
\$	\$

Note 6B: Plant, Equipment & Vehicles

Plant, Equipment & Vehicles:		
at cost	266583.00	264535.00
accumulated depreciation	163524.00	116648.00
Total plant, equipment & vehicles	103059.00	147887.00

Reconciliation of the Opening and Closing Balances of Plant and Equipment

As at 1 January 2013		
Gross book value	264535.00	200404.33
Accumulated depreciation and impairment	116648.00	74692.69
Net book value 1 January 2013	147887.00	125711.64
Additions:		
By purchase	2048.00	61549.00
From acquisition of entities (including restructuring)	-	-
Impairments	-	-
Depreciation expense	46876.00	39373.64
Other movement [<i>give details below</i>]	-	-
Disposals:		
From disposal of entities (including restructuring)	-	-
Other	-	-
Net book value 31 December 2013	103059.00	147887.00
Net book value as of 31 December 2013 represented by:		
Gross book value	266583.00	264535.00
Accumulated depreciation and impairment	163524.00	116648.00
Net book value 31 December 2013	103059.00	147887.00

Note 6C: Other Investments

Deposits - Banks	125232.26	1198179.38
Other	3566233.00	<u>3002798.00</u>
Total other investments	4816465.26	<u>4200977.38</u>

2013	2012
\$	\$

Note 7 Current Liabilities

Note 7A: Trade payables

Trade creditors and accruals	126976.35	108332.78
Operating lease rentals	-	-
Subtotal trade creditors	126976.35	108332.78

Payables to other reporting unit[s]

Subtotal payables to other reporting unit[s]

Total trade payables

-	-
-	-
126976.35	108332.78

Settlement is usually made within 30 days.

Note 7B: Other payables

Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Prepayments received	90725.21	86211.92
GST payable	-	-
Other	1577.05	-
Total other payables	92302.26	86211.92

Total other payables are expected to be settled in:

No more than 12 months	92302.26	86211.92
More than 12 months	-	-
Total other payables	92302.26	86211.92

2013	2012
\$	\$

Note 8 Provisions

Note 8A: Employee Provisions

Office Holders:

Annual leave	40764.37	27006.72
Long service leave	66857.33	55817.48
Separations and redundancies	-	-
Other	-	-

Subtotal employee provisions—office holders

107621.70	82824.20
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Employees other than office holders:

Annual leave	30683.12	12387.99
Long service leave	13831.68	-
Separations and redundancies	-	-
Other	-	-

Subtotal employee provisions—employees other than office holders

44514.80	12387.99
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Total employee provisions

152136.50	95212.19
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Current	71447.49	39394.71
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Non Current	80689.01	55817.48
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Total employee provisions

152136.50	95212.19
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Note 9 Equity

Note 9A: General Funds

PROPERTY REVALUATION RESERVE

Balance as at start of year	562538.00	562538.00
Transferred to reserve	-	-
Transferred out of reserve	-	-
Balance as at end of year	562538.00	562538.00
Total Reserves	562538.00	562538.00

2013	2012
\$	\$

Note 10 Cash Flow

Note 10A: Cash Flow Reconciliation

Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:

Cash and cash equivalents as per:

Cash flow statement	364736.13	286346.74
Balance sheet	364736.13	286346.74
Difference	<u>-</u>	<u>-</u>

The difference is represented by... (to be included only where there is a difference).

Reconciliation of profit/(deficit) to net cash from operating activities:

Profit for the year	600270.40	484129.72
Adjustments for non-cash items		
Depreciation/amortisation	71114.00	66022.64
Net write-down of non-financial assets	-	-
Gain on disposal of assets	-	-
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(66147.40)	(46946.38)
(Increase)/decrease in prepayments	9030.05	(2948.60)
Increase/(decrease) in supplier payables	(43250.12)	(291509.60)
Increase/(decrease) in other payables	6090.34	1743.60
Increase/(decrease) in employee provisions	56924.31	19060.57
Increase/(decrease) in other provisions	(555642.19)	(289326.02)
Net cash from (used by) operating activities	<u>78389.39</u>	<u>(59774.07)</u>

Note 10B: Cash flow information

Cash inflows	-	-
Total cash inflows	<u>-</u>	<u>-</u>
Cash outflows	-	-
Total cash outflows	<u>-</u>	<u>-</u>

Note 11 Contingent Liabilities, Assets and Commitments

Note 11A: There are no Commitments, Assets and Contingencies

	2013	2012
	\$	\$

Note 12 Related Party Disclosures

Note 12A: Related Party Transactions for the Reporting Period

NIL

Note 12B: Key Management Personnel Remuneration for the Reporting Period

Short-term employee benefits

Salary (including annual leave taken)	-	-
Annual leave accrued	-	-
Performance bonus	-	-
[other major categories]	-	-

Total short-term employee benefits

-	-
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Post-employment benefits:

Superannuation	-	-
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Total post-employment benefits

-	-
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Other long-term benefits:

Long-service leave	-	-
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Total other long-term benefits

-	-
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Termination benefits

-	-
---	---

Total

-	-
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Note 12C: Transactions with key management personnel and their close family members

Loans to/from key management personnel	-	-
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Other transactions with key management personnel

-	-
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Note 13 Remuneration of Auditors

Value of the services provided

Financial statement audit services	7800.00	7000.00
Other services	3610.00	5100.00

Total remuneration of auditors

11410.00	12100.00
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No other services were provided by the auditors of the financial statements.

Note 14 Section 272 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 subsections (1) to (3) of section 272, which reads as follows:

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

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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).