

AUSTRALIAN INDUSTRIAL
RELATIONS COMMISSION

IN THE MATTER OF -

THE TRANSPORT
WORKERS UNION OF
AUSTRALIA (WESTERN
AUSTRALIAN BRANCH)

AND

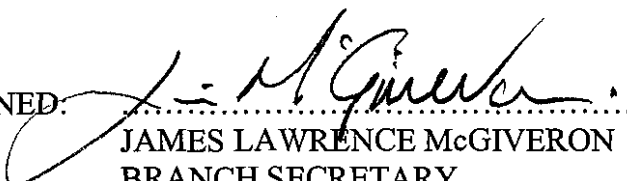
IN THE MATTER OF -

REGULATIONS UNDER
THE WORKPLACE
RELATIONS ACT 1996

CERTIFICATE OF THE SECRETARY

This is to certify that the documents filed are copies of the documents that were presented to the Branch Committee of Management Meeting on the 28th May 2003 being the second meeting pursuant to section 279(6).

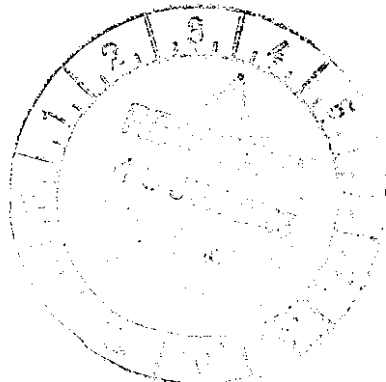
Documents: Audit Report and Financial Statements of The Transport Workers' Union of Australia (Western Australian Branch) for the year ended 31st December 2002.

SIGNED: 
JAMES LAWRENCE McGIVERON
BRANCH SECRETARY
WESTERN AUSTRALIAN BRANCH.

Dated this 10th day of June 2003

Before me:


MENELAOS BELLIS
Justice of the Peace



TRANSPORT WORKERS' UNION OF AUSTRALIA

WESTERN AUSTRALIAN BRANCH

AUDITED FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2002

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

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FOR THE YEAR ENDED 31 DECEMBER 2002**

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COMMITTEE OF MANAGEMENT'S CERTIFICATE

The Committee of Management has determined that the Transport Workers' Union of Australia, Western Australian Branch, is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

We, James Lawrence McGiveron and John Geoffrey Ramsell, being two members of the Committee of Management of the Transport Workers' Union of Australia, Western Australian Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (i) in the opinion of the Committee of management, the attached accounts show a true and fair view of the financial affairs of the organisation as at 31 December, 2002;
- (ii) in the opinion of the Committee of Management, Meetings of the Committee were held during the year ended 31 December 2002 in accordance with the rules of the organisation;
- (iii) to the knowledge of any member of the Committee, there have been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under Regulation 127 of the Workplace Relations Act 1996, or copies of those records or documents, or copies of the rules of the organisation, have not been furnished, or made available to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the organisation; and
- (iv) the organisation has complied with sub-section 279(1) and (6) of the Workplace Relations Act 1996 in relation to the financial accounts in respect of the year ended 31 December 2001 and the Auditor's Report thereon.

Signed


JAMES LAWRENCE MCGIVERON

Signed


JOHN GEOFFREY RAMSELL

Dated this

9 day of April 2003

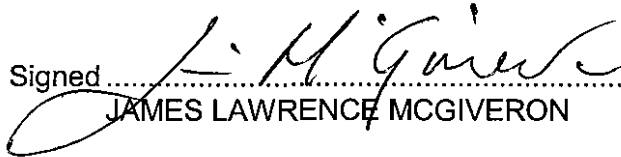
ACCOUNTING OFFICER'S CERTIFICATE

I, James Lawrence McGiveron, being the officer responsible for keeping the accounting records of the Transport Workers' Union of Australia, Western Australian Branch, certify that as at 31 December 2002 the number of the financial members in the organisation was 9,772.

In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the organisation at 31 December 2002;
- (ii) a record has been kept of all moneys paid by, or collected from members of the organisation, and all moneys so paid or collected have been credited to the bank account or accounts to which these moneys are to be credited, in accordance with the rules of the organisation;
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained within the rules of the organisation;
- (iv) with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated and as approved in accordance with the rules of the organisation;
- (v) all loans or other financial benefits granted to persons holding office in the organisation were authorised in accordance with the rules of the organisation;
- (vi) the register of members of the organisation was maintained in accordance with the Workplace Relations Act 1996.
- (v) the ownership of assets held by the West Australian Branch of the Union form part of the Federal Union Assets.

Signed


JAMES LAWRENCE MCGIVERON

Dated this

9th day of April 2003.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE
TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

Scope

We have inspected the accounting records and have audited the financial report, being a special purpose financial report, of the Transport Workers' Union of Australia, Western Australian Branch, for the year ended 31 December 2002 as set out on pages 3 to 13. The members of the Committee are responsible for the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Transport Workers' Union of Australia, Western Australian Branch. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Branch. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included the examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of 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 the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Branch's financial position and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

Audit Opinion

In our opinion:

- (i) satisfactory accounting records were kept by the organisation in respect of the year detailing the sources and nature of the income of the organisation (including income from members) and the nature and purpose of expenditure, and
- (ii) the attached accounts and statements, prepared under the historical cost convention, and in accordance with section 273 of the Workplace Relations Act 1996, are properly drawn up so as to present fairly:
 - (a) the financial affairs of the organisation as at 31 December 2002;
 - (b) the income and expenditure, cash flows and surplus of the organisation for the year ended on that date.
- (iii) all the information and explanations requested from officers and employees of the organisation were adequately provided.
- (iv) the ownership of assets held by the West Australian Branch of the Union form part of the Federal Union assets.

Signed
PAUL CHABREL
Registered Company Auditor

Dated this 10 day of April 2003.

Chartered
Accountants

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**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2002**

	NOTE	2002 \$	2001 \$
CURRENT ASSETS			
Cash assets	11(a)	1,017,215	642,990
Receivables	3	49,556	25,174
Loan – Branch Secretary (Long service leave advance)		20,000	20,000
Prepaid expenses		3,353	4,463
Total Current Assets		<u>1,090,124</u>	<u>692,627</u>
FIXED ASSETS			
Property, plant and equipment	4(a)	<u>526,507</u>	<u>494,077</u>
Total Fixed Assets		<u>526,507</u>	<u>494,077</u>
TOTAL ASSETS		<u>1,616,631</u>	<u>1,186,704</u>
CURRENT LIABILITIES			
Accounts payable	5	278,184	130,097
Prepaid income		-	52,618
Provision for employee benefits	6	187,203	162,554
Borrowings		18,000	18,000
Total Current Liabilities		<u>483,387</u>	<u>363,269</u>
NON-CURRENT LIABILITIES			
Borrowings		<u>32,118</u>	<u>46,572</u>
Total Non-Current Liabilities		<u>32,118</u>	<u>46,572</u>
TOTAL LIABILITIES		<u>515,505</u>	<u>409,841</u>
TOTAL NET ASSETS		<u>1,101,126</u>	<u>776,863</u>
MEMBERS' FUNDS & RESERVES			
Accumulated funds	7	1,008,817	684,554
Reserves	8	<u>92,309</u>	<u>92,309</u>
		<u>1,101,126</u>	<u>776,863</u>

The accompanying notes form part of this financial report.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTE	2002 \$	2001 \$
INCOME			
Contributions		2,101,713	1,921,658
Super Fund Director reimbursement		89,141	70,097
Advertising and sponsorship		71,348	39,066
Interest received		31,712	29,687
Federal Committee expenses reimbursement		29,763	8,150
Federal Office financial assistance		75,000	-
Legal reimbursement		5,240	5,549
Promotional products revenue		1,054	3,005
Specific grant income – Bluecard development		43,211	21,860
Sundry income		1,812	210
Rental income		18,800	9,400
Profit on sale of fixed assets		-	2,332
Total Income		2,468,794	2,111,014
EXPENDITURE			
Advertising		370	4,545
Affiliation – ALP		40,682	39,754
Affiliation – TLC		32,869	29,257
Annual leave	6	19,139	26,236
Audit and accountancy fees		10,735	11,983
Bank charges		23,245	21,650
Bluecard development costs		38,080	21,860
Cleaning expenses		621	197
Commission paid		2,257	1,586
Computer operating expenses		8,355	9,074
Computer programming maintenance		2,950	423
Consultancy fees		13,430	29,147
Debt collection expenses		-	1,904
Depreciation		41,960	39,642
Donations	10	3,475	24,000
Federal Office levies		4,142	-
Freight & couriers		1,982	2,704
Fringe benefits tax		7,935	18,632
General expenses		14,625	9,740

The accompanying notes form part of this financial report.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTE	2002 \$	2001 \$
EXPENDITURE (continued)			
Hire of equipment		265	-
Insurance		28,333	27,837
Interest		3,994	2,594
Legal costs		23,234	35,843
Long service leave	6	5,510	14,770
Loss on scrapped assets	4(b)	-	9,864
Meeting expenses		49,439	47,327
Mortality insurance and payments		11,000	13,000
Motor vehicle expenses		104,008	91,985
Motor vehicle allowance		55,890	41,690
Organisers' expenses - country		23,027	28,432
Office Refurbishment Costs		3,047	-
Payroll tax		14,955	15,350
Presidential honorarium fees		3,000	3,000
Printing, stationery and stamps		165,420	116,232
Promotional products purchases		31,868	29,258
Rent, rates and electricity		45,601	51,697
Rental property expenses		-	10,610
Repairs and maintenance		19,313	18,853
Staff amenities		1,119	2,054
Staff training		2,469	807
Subscriptions		10,902	3,685
Sundry expenses		2,568	778
Superannuation contributions		194,911	156,745
Sustentation fees		281,397	229,116
Telephone		70,449	55,598
Travelling and accommodation		56,222	42,359
Uniforms		2,785	1,590
Wages - Executive		253,486	302,872
Wages - Other		413,467	402,125
Total Expenditure		2,144,531	2,048,405
Operating surplus		324,263	62,609

The accompanying notes form part of this financial report.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTE	2002 \$	2001 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Membership Receipts		2,047,936	1,955,476
Interest received		27,289	30,149
Other Income		316,569	195,513
Sustentation fees paid		(281,397)	(229,116)
Payments to suppliers and employees		(1,643,338)	(1,726,173)
Interest paid		(3,994)	(2,594)
Net cash provided by operating activities	11(b)	463,065	223,255
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant and equipment		(76,206)	(168,390)
Net cash used in investing activities		(76,206)	(168,390)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	70,000
Repayment of borrowings		(12,634)	(24,813)
Net cash provided by (used in) financing activities		(12,634)	45,187
Net increase in cash held		374,225	100,052
Cash at the beginning of the financial year		642,990	542,938
Cash at the end of the financial year	11(a)	1,017,215	642,990

The accompanying notes form part of this financial report.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

NOTE 1 ACCOUNTING METHODS

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Transport Workers' Union of Australia, Western Australian Branch. The Committee of Management has determined that the Union is not a reporting entity.

The financial report has been prepared in accordance with generally accepted accounting principles for organisations, membership contributions are accounted for on a cash receipts basis. Otherwise, the accounts are prepared under the historical cost convention and in accordance with the following Australian Accounting Standards:

AAS 1	Statement of Financial Performance
AAS 5	Materiality
AAS 8	Events Occurring After Reporting Date
AAS 28	Statement of Cash Flows
AAS 37	Financial Report Presentation and Disclosure

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous year unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The Union is exempt from income tax under s 50-15 ITAA 1997 Act.

(b) Fixed Assets

Freehold land and buildings are brought to account at independent valuation, being revalued at three yearly intervals.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

NOTE 1 ACCOUNTING METHODS (continued)

(b) Fixed Assets (continued)

Independent assessments are obtained of the fair market value of land and buildings based on existing use and such assessments are used as a guide when revaluations are made. Revaluation increments are to be credited directly to the asset revaluation reserve. A revaluation decrement is recognised as an expense in the statement of income and expenditure except to the extent that the decrement revises a revaluation increment previously credited to, and still included in the balance of, the revaluation reserve, then it is debited directly to that reserve.

NOTE 2 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Industrial Relations Act 1988, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 274.

274(1) (Application for Information) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

274(2) (Provision of information) An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.

274(3) (Function of Registrar) A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

	2002	2001
	\$	\$
NOTE 3 RECEIVABLES		
Sundry debtors	45,133	20,909
Accrued interest	4,423	4,265
	<u>49,556</u>	<u>25,174</u>

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002 \$	2001 \$
NOTE 4 PROPERTY, PLANT AND EQUIPMENT		
(a) Land and buildings at valuation	361,692	361,692
Less: Accumulated depreciation	<u>(9,000)</u>	<u>-</u>
	352,692	361,692
 Plant and equipment at cost	 183,680	 159,968
Less: Accumulated depreciation	<u>(110,240)</u>	<u>(89,231)</u>
	73,440	70,737
 Office refurbishment	 106,862	 56,184
Less: Accumulated depreciation	<u>(12,151)</u>	<u>(200)</u>
	94,711	55,984
 Library at valuation	 <u>5,664</u>	 <u>5,664</u>
 Total property, plant and equipment	 <u>526,507</u>	 <u>494,077</u>

The Transport Workers' Union of Australia Federal Council are the registered proprietors and owners of the branch's offices. The office property was acquired by the expenditure of the WA branch funds and form part of the assets of the Branch.

The basis of valuation of the Union's office premises is fair market value based upon a market appraisal valuation carried out by Mr E Rogers, from a firm of Real Estate Agents and Valuers (Metway Real Estate) on the 13 March 2002, this was included in the 2001 audited financial report. The previous appraisal conducted by Mr Rogers was in December 1998. The Transport Workers Union have a policy of revaluing land and buildings every three years

(b) A review of the Union's plant and equipment schedule reflected old items owned by the Union that are no longer in use or have been scrapped. The Union has elected to write out all written down values of such assets, to show a more accurate carrying value of the plant and equipment owned by the Union.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002 \$	2001 \$
NOTE 5 ACCOUNTS PAYABLE		
Sundry creditors	221,783	107,609
Net GST payable	136,259	22,488
Optional Clearing Account	(95,319)	-
Payroll Clearing Account	15,461	-
	278,184	130,097

NOTE 6 PROVISION FOR EMPLOYEE BENEFITS

The amounts expected to be paid to fund employees for their pro rata entitlements to annual leave and long service leave are accrued annually at current salary rates. Sick leave has not been accrued, as any sick leave entitlements are considered contingent and non vesting.

	ANNUAL LEAVE	LONG SERVICE LEAVE	TOTAL
	\$	\$	\$
Balance as at 01/01/2002	57,476	105,078	162,554
Add net charge for year	19,139	5,510	24,649
	76,615	110,588	187,203

	2002 \$	2001 \$
NOTE 7 ACCUMULATED FUNDS		
Accumulated funds at the beginning of the year	684,554	621,945
Operating surplus for the year	324,263	62,609
Accumulated funds at the end of the year	1,008,817	684,554

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002 \$	2001 \$
NOTE 8 RESERVES		
Asset revaluation reserve	92,309	92,309
 NOTE 9 CONTINGENT LIABILITIES		
No material contingent liabilities exist as at 31 December 2002.		
 NOTE 10 DONATIONS		
During the year donations were paid as follows:		
- Richard 'Carlos' Rudolph Kidney Transplant Operation	2,000	-
- Australian Labor Party (West Australian Branch)	-	20,000
- Injured Persons Action & Support Association	-	4,000
- Other donations less than \$1,000 each	1,475	-
	3,475	24,000

These donations are funded from income other than members' contributions.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

NOTE 11 NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, net of outstanding bank overdrafts, and short term money market balances. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2002 \$	2001 \$
Cash on hand	1,338	576
Cash at Bank – Political/Sponsorship	54,030	-
Cash at bank - General account	779,454	458,715
Cash at bank - Long service account	-	7,805
Commonwealth Bank term deposit	182,393	175,894
	<u>1,017,215</u>	<u>642,990</u>

(b) Reconciliation of net cash provided by operating activities to operating surplus

Operating surplus	324,263	62,609
Non-cash flows in operating surplus:		
Depreciation	41,960	39,642
Interest expense	(4,423)	-
Loss on scrapped assets	-	9,864
Changes in assets and liabilities:		
(Increase) / Decrease in receivables	(19,960)	23,987
(Increase) / Decrease in prepayments	1,108	745
Increase / (Decrease) in accounts payable	148,086	(7,216)
Increase / (Decrease) in prepaid income	(52,618)	52,618
Increase / (Decrease) in provision for employee benefits	24,649	41,006
Net cash provided by operating activities	<u>463,065</u>	<u>223,255</u>

(c) Credit Standby Arrangements

A bank overdraft facility of \$60,000 was unused at year end.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

WAGE RECOUPMENT TRUST ACCOUNT

**STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002 \$	2001 \$
INCOME		
Trust receipts	13,817	94,980
Interest received	23	9
Total Income	13,840	94,989
EXPENSES		
Bank fees	1	105
Trust payments, wages recovered and administration charges	617	86,180
Total Expenses	618	86,285
Surplus of income over expenditure	13,222	8,704

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2002**

ASSETS		
Cash at Bank	24,081	10,859
LIABILITIES		
	-	-
NET ASSETS	24,081	10,859
ACCUMULATED FUNDS		
Accumulated funds at the beginning of the year	10,859	2,155
Surplus of income over expenditure for the year	13,222	8,704
Accumulated funds at the end of the year	24,081	10,859

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF THE
TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

TEDDY BEAR APPEAL TRUST ACCOUNT

Scope

We have inspected the accounting records and have audited the financial report, being a special purpose financial report, of the Transport Workers' Union of Australia, Western Australian Branch, Teddy Bear Appeal Trust Account, for the year ended 31 December 2002 as set out on the accompanying page. The members of the Committee are responsible for the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Transport Workers' Union of Australia, Western Australian Branch. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Branch. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included the examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of 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 the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Branch's financial position and performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

Qualification

The Teddy Bear Appeal receipts are by way of cash takings and cannot be fully controlled until entered in the accounting records. Accordingly, it has not been possible to verify the validity and completeness of certain income items within the financial statements.

Qualified Audit Opinion

In our opinion, except for the effect on the financial statements of the matter referred to in the qualification paragraph, the attached Statement of Income and Expenditure and Statement of Financial Position are properly drawn up so as to present fairly:

- (a) the financial affairs of the organisation as at 31 December 2002,
- (b) the income and expenditure, and surplus of the organisation for the year ended on that date.

Signed 
PAUL J. CHABREL
Registered Company Auditor

Dated this 10 day of April 2003

Chartered
Accountants

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**TRANSPORT WORKERS' UNION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

TEDDY BEAR APPEAL TRUST ACCOUNT

**STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002 \$	2001 \$
INCOME		
Teddy Bear Appeal Receipts	-	23,832
Interest income	15	15
Total income	<u>15</u>	<u>23,847</u>
EXPENSES		
Bank fees	4	39
Donations and costs	1,651	18,704
Total expenses	<u>1,655</u>	<u>18,743</u>
Surplus/(Deficit) of income over expenditure	<u>(1,640)</u>	<u>5,104</u>

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2002**

ASSETS		
Cash at bank	12,154	13,794
LIABILITIES		
	<u>-</u>	<u>-</u>
	<u>12,154</u>	<u>13,794</u>
ACCUMULATED FUNDS		
Accumulated funds as at the beginning of the year	13,794	8,690
Surplus / (Deficit) of income over expenditure for the year	(1,640)	5,104
Accumulated funds at the end of the year	<u>12,154</u>	<u>13,794</u>



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
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Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Jim McGiveron
Branch Secretary
Transport Workers' Union of Australia
Western Australian Branch
PO Box 8497
Perth Business Centre
PERTH WA 6849

Dear Mr McGiveron,

**Re: Transport Workers' Union of Australia - Western Australian Branch
Financial documents for year ended 31 December 2002 - FR2003/285**

Receipt is acknowledged of the financial documents of the Western Australian Branch of the Transport Workers' Union of Australia for the year ended 31 December 2002. The documents were lodged in the Industrial Registry on 10 June 2003.

The documents have been filed.

The statement of disclosure made pursuant to section 269 of the *Workplace Relations Act 1996* and lodged with the abovementioned documents has been dealt with under cover of a separate letter.

The following matter is drawn to your attention for future purposes.

New legislation

As you may be aware, the Workplace Relations (Registration and Accountability of Organisations) legislation (the RAO legislation) generally came into operation on 12 May 2003.

The RAO legislation establishes a **Registration and Accountability of Organisations Schedule** (the RAO Schedule) inserted as schedule IB within the *Workplace Relations Act 1996* (the WR Act) pertaining to registered organisations. Many of the provisions relating to registered organisations currently in the WR Act are replicated in the new RAO Schedule, with some amendments. Other matters will be substantially changed by the RAO Schedule, particularly the financial reporting requirements.

I note that your organisation will be required to complete the financial reporting obligations for the financial year ended 31 December 2003 under the Workplace Relations Act 1996. However, the reporting obligations for the financial year ending 31 December 2004 will be governed by the requirements of the RAO Schedule. This is because the relevant provisions of the *Workplace Relations Legislation Amendment (Registration of Accountability of Organisations) (Consequential Provisions) 2002 Act* apply to the first complete financial year subsequent to the commencement of the legislation [(see item 44(1))].

Should you have any queries concerning these matters, I may be contacted on (03) 8661 7775.

Yours sincerely

Ruth Hansen 
Statutory Services Branch

18 June 2003