

CONCISE FINANCIAL REPORT

OF

NATIONAL UNION OF WORKERS

SOUTH AUSTRALIAN BRANCH

ABN 82 303 586 373

For the Year Ended 30 June 2009

NATIONAL UNION OF WORKERS

SOUTH AUSTRALIAN BRANCH

ABN: 82 303 586 373

CONCISE FINANCIAL REPORT

For the Year Ended 30th June, 2009

TABLE OF CONTENTS

Discussion and Analysis of the Financial Statements

Operating Report

Committee of Management Statement

Financial Report

- Balance Sheet
- Statement of Changes in Equity
- Cash Flow Statement
- Income Statement

Independent Audit Report

NATIONAL UNION OF WORKERS**SOUTH AUSTRALIAN BRANCH****ABN: 82 303 586 373****DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS****Information on national Union of Workers, South Australian Branch, Concise Financial Report:**

The financial statements and disclosures in the concise financial report have been derived from the 2009 financial report of the National Union of Workers, South Australian Branch.

A copy of the full financial report and audit report can be sent to any members, free of charge, upon request.

This discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on the National Union of Workers, South Australian Branch, financial statements, and the information contained in the concise financial report has been derived from the full 2009 financial report of the National Union of Workers, South Australian Branch.

Income & Cash Flow Statements:

- A surplus (deficit) of (\$51,981) was recorded for the year.
- The cash at bank decreased by \$39,371, this included payout of entitlements to 3 staff members
- The amount owed by the General Fund to the Distress Fund increased by \$37,807 to \$287,775 at 30/6/09.

BRANCH
DATED:

NATIONAL UNION OF WORKERS**SOUTH AUSTRALIAN BRANCH****ABN: 82 303 586 373****OPERATING REPORT**

Branch Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996, for the year ended 30 June 2009.

Principal Activities

The principal activity of the National Union of Workers, South Australian Branch, was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operating Result

The operating (deficit) surplus for the South Australian Branch for the year ended 30 June 2009, is a deficit (\$51,981), 2008 surplus \$11,218.

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members to Resign

Members have the right to resign their membership of the Union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of the National Union of Workers, South Australian Branch, and in accordance with section 174 (1) of the Workplace Relations Act. In accordance with section 174 (1) of the Workplace Relations Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation. There was no change to this rule during the year.

Superannuation Office Holders

To the best of our knowledge and belief no officers or employees of the Branch is, by virtue of their office on the Branch Committee of Management of the National Union of Workers, South Australian Branch:

- (i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- (ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (ii) where a criterion for the office of a Trustee or Director is that the Office is an Officer of a registered organisation.

NATIONAL UNION OF WORKERS**SOUTH AUSTRALIAN BRANCH****ABN: 82 303 586 373****OPERATING REPORT****Membership Numbers**

- (1) Under section 230 of the RAO Schedule the number of persons recorded in the register of members and who under section 244 of the RAO Schedule are taken to be members of the South Australian Branch of the Union as at 30 June 2009 is 2,397
- (2) The number of persons employed by the South Australian Branch of the Union as at 30 June 2009, was 4 full time, plus 1 part time.
- (3) The names of persons who have at any time during the financial year ended 30 June 2009, been members of the National Union of Workers, Branch Committee of Management and periods they served on the Committee are as follows:

Nicholas Threadgold

Kaye Clavell

Andrew Bridges

Edward Sloniec

Alan Warne

Bronte Allen

Trish Watts

Tim Palmer

Tony Abdou, (Appointed 13/5/09)

Anne Castle, (Resigned 13/8/08)

Rachael Haydon, (Resigned 13/8/08)

Mark Whenan

Richard O'Connell

John Beenham

Alison Street, (Appointed 13/8/08, Resigned 13/5/09)

Wally Matthews, (Appointed 13/8/08)

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

For and on Behalf of the Committee of Management

BRANCH

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

Handwritten initials

BRANCH COMMITTEE OF MANAGEMENT'S STATEMENT

The 3rd December.

On 2009 the Branch Committee of Management of the National Union of Workers, South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2009.

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

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 30th June, 2009.
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30th June 2009 and since the end of the financial year;
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) loans to members of \$13,700 were not approved in accord with Rule 35. Except for these payments, the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far a practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.
- (f) during the financial year ended 30th June 2009 the Branch did not participate in any recovery of wages activity.

For the Branch Committee of Management

BRANCH
Date: _____

Handwritten signature

3/12/09

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

CONSISE FINANCIAL REPORT

BALANCE SHEET
As at 30 June 2009

	To Jun 2009 \$	To Jun 2008 \$
<u>CURRENT ASSETS</u>		
Cash	193341	234901
Receivables	8285	8876
Other	6144	2981
<u>TOTAL CURRENT ASSETS</u>	<u>207770</u>	<u>246758</u>
<u>NON CURRENT ASSETS</u>		
Property, Plant & Equipment	503912	532532
<u>TOTAL NON CURRENT ASSETS</u>	<u>503912</u>	<u>532532</u>
<u>TOTAL ASSETS</u>	<u>711682</u>	<u>779290</u>
<u>CURRENT LIABILITIES</u>		
Payables	101430	84214
Financial Liabilities	9106	11295
Provisions	78382	99900
<u>TOTAL CURRENT LIABILITIES</u>	<u>188918</u>	<u>195409</u>
<u>NON-CURRENT LIABILITIES</u>		
Provisions	1465	10600
<u>TOTAL NON-CURRENT LIABILITIES</u>	<u>1465</u>	<u>10600</u>
<u>TOTAL LIABILITIES</u>	<u>190383</u>	<u>206009</u>
<u>NET ASSETS</u>	<u>\$521299</u>	<u>\$573281</u>
<u>EQUITY</u>		
Reserves	1128	1128
Retained Surplus	520171	572153
<u>TOTAL MEMBERS FUNDS</u>	<u>\$521299</u>	<u>\$573281</u>

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30th June 2009

	Total \$	Asset Revaluation \$	Retained Surplus General Fund \$	Retained Surplus Distress Fund \$
Opening Balance 1/7/2008	573280	1128	83102	489049
Less Surplus(Deficit) for Year	51981	---	(51583)	(398)
<u>CLOSING BALANCE 30/6/2009</u>	<u>\$521299</u>	<u>\$1128</u>	<u>\$31520</u>	<u>\$488651</u>

NATIONAL UNION OF WORKERS
SOUTH AUSTRALIAN BRANCH

CONCISE FINANCIAL REPORT

STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2009

	2009	2008
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	882371	879039
Operating receipts	76368	71814
Payments to suppliers and employees	(1004064)	(912802)
Interest received	<u>10637</u>	<u>13817</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(34688)</u>	<u>51868</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed asset purchase	(15973)	(15227)
Proceeds on sale of fixed assets	<u>11290</u>	<u>--</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(4683)</u>	<u>(15227)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from/Repayment of Borrowings	<u>---</u>	<u>---</u>
NET INCREASE/(DECREASE) IN CASH HELD	<u>(39371)</u>	<u>36641</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>223606</u>	<u>186965</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u>\$184235</u>	<u>\$223606</u>

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

CONCISE FINANCIAL REPORT

INCOME STATEMENT
For the Year Ended 30 June 2009

	To Jun 2009	To Jun 2008
	\$	\$
INCOME		
Membership Contributions	882371	879039
Distress Fund	33475	31297
NUW NSW Branch Distress Fund	10000	--
Rent	26914	35052
Interest	10637	13817
Other Operating Income	5979	5465
	<u>969376</u>	<u>964670</u>
EXPENDITURE		
Affiliation Fees	24510	24750
Audit	8345	9054
Campaign Expenses	1818	28960
Computer Expenses	18791	4213
Conference Travel and Organising	23192	14559
Depreciation Plant Equipment Building	29147	25363
Donations	8693	7215
Employee Benefit Expenses	503168	453821
Referendum Exes	30248	--
Entertainment Public Relations	13727	11458
Funeral Benefits	3000	4000
Insurance Inc Mem Journey	26185	32245
Member Services	(7139)	30581
Motor Vehicle Expenses	32419	26769
National Office Sustentation Fee	147003	130485
Office Occupancy	44316	42135
Picnic Expenses	17871	13524
Printing and Stationery, Publications & Poatage	24245	17315
Telephone and Fax	23364	18836
Trade Union Education	10368	6832
Other Expenses	32312	51337
S. A. Store & Assoc Wkrs	5765	--
	<u>1021357</u>	<u>953452</u>
<u>SURPLUS/ (DEFICIT) FOR THE YEAR</u>	<u>(\$51981)</u>	<u>\$11218</u>

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

NOTES TO CONCISE REPORT

Note 1. Basis of Preparation of the Concise Report

The concise financial report is an extract from the full financial report for the year ended 30th June 2009. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report of the National Union of Workers SA Branch for the year ended 30th June 2009. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of the National Union of Workers SA Branch as the full financial report.

Note 2. Information to be provided to Members or Registrar

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 272 of Schedule 1B which read as follows:

[1] A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

[2] The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

[3] A reporting unit must comply with an application made under subsection (1).

A copy of the full audited accounts will be supplied free of charge to the members who request them.

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

CONCISE FINANCIAL REPORT
For The Year Ended 30/6/09

Independent Auditors Report to the Members

The accompanying concise financial report of National Union of Workers, SA Branch, comprises the Balance Sheet as at 30 June 2009, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, derived from the audited financial report of National Union of Workers, SA Branch, for the year ended 30 June 2009. The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards.

The Branch Committee is responsible for the preparation and presentation of the Concise Financial Report in accordance with Accounting Standard AASB 1039: *Concise Financial Reports* (including the Australian Accounting Interpretations), statutory and other requirements. The responsibility includes establishing and maintaining internal control relevant to the preparation of the Concise Financial Report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the Concise Financial Report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of National Union of Workers, SA Branch, for the year ended 30 June 2009. Our audit report on the financial report for the year was signed and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the Concise Financial Report included testing that the information in the Concise Financial Report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, and other disclosures. These procedures have been undertaken to form an opinion whether, in all material respects, the Concise Financial Report complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Australian professional ethical pronouncements*. We confirm that the independence declaration provided to the Committee of the National Union of Workers, SA Branch, would be in the same terms if provided to the Committee as at the date of this audit report.

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

CONCISE FINANCIAL REPORT
For The Year Ended 30/6/09

Independent Auditors Report to the Members (cont'd)

Qualified Auditors Opinion

Our Audit report was made subject to the following qualification.


1. The transfer of \$162,000 on 9/7/09 out of the branch had the effect of the date of cessation of the South Australian Branch having insufficient working capital.
2. No provision has been made in the accounts for redundancies.
3. We have relied on written assurance from the National Office that all liabilities of the S.A. Branch will be met.
4. We consider the following transfers of the funds out of the bank account should not have been made –

9/7/09	\$162,000	(Re banked after the Branch ceased to be operational)
30/4/09	\$167,765	Re banked 25/6/09 \$162,000
5. Loans to members of \$13,700 were not approved in accord with Rule 35 of the Rules.

Subject to this Qualification

In our opinion, the Concise Financial Report of National Union of Workers, SA Branch, for the year ended 30 June 2009 complies with Accounting Standard AASB 1039: *Concise Financial Reports*. and the requirements of the *Workplace Relations Act 1996*.

Name of Firm: JH Doyle & Co
 Name of Partner: C. Wellington



Address: 138 Gilles Street Adelaide

Dated this 7th day of December 2009

TELEPHONE: 8232 0826
8232 1057
FACSIMILE: 8232 0839
EMAIL: jhdoyle@chariot.net.au
Liability limited by a scheme approved
under Professional Standards
Legislation

138 GILLES STREET
ADELAIDE SA 5000

GPO BOX 2142
ADELAIDE SA 5001

**J. H. DOYLE & CO
CERTIFIED PRACTISING ACCOUNTANTS
ABN 93 280 528 531**

C. WELLINGTON, F.C.P.A.

The Secretary
The General Branch
Mr D Stevens
Level 2 / 833 Bourke St.,
Docklands
Vic 3008.

Dear Mr Stevens,

Re audit for the y/e 30/6/09.

Herewith the signed accounts.

Would you please note that pages 6 & 12 in the concise accounts & pages 6 & 15 in the full accounts have been replaced with the declarations as approved at the meeting of 3/12/09. (Refer Mr P. Richardson who spoke to the loans.)

We would appreciate a copy of the signed page 6 in due course.

Regards

C. WELLINGTON
7.12.09

