

**NEW SOUTH WALES LOCAL GOVERNMENT, CLERICAL,  
ADMINISTRATIVE, ENERGY, AIRLINES & UTILITIES UNION**

**SUMMARY OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**SUMMARY OF THE FINANCIAL REPORT OF  
NEW SOUTH WALES LOCAL GOVERNMENT, CLERICAL,  
ADMINISTRATIVE, ENERGY, AIRLINES & UTILITIES UNION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

The Financial Report of the Union has been audited in accordance with the provisions of the Industrial Relations Act, 1991 (NSW) and the following summary is provided for members in accordance with Section 517 (2) of the Act as applied by Section 282(3) of the Industrial Relations Act, 1996.

A copy of the Auditor's Report and Financial Report will be supplied free of charge to members on request.

Certificates required to be given under the Act by the Accounting Officer and the State Executive have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Industrial Relations Act, 1991 (NSW), the attention of members is drawn to the provisions of Sub-Sections (1) and (2) of Section 512 which read as follows:

- (1) A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation.
- (2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 \$	2013 \$
<b>INCOME</b>			
Contributions		13,107,568	12,867,130
Accommodation and Rent		807,249	772,877
Interest		709,441	476,013
Distributions from Available-for-Sale Financial Assets		20,664	95,911
Other Income		783,629	662,065
Surplus/(Deficit) on Disposal of Assets		42,204	13,824
<b>TOTAL INCOME</b>		<u>15,470,755</u>	<u>14,887,820</u>
<b>LESS EXPENDITURE</b>			
Depreciation		980,821	1,038,904
Employee Benefits Expense		7,134,863	6,744,625
Other Expenses		6,671,918	6,545,714
<b>TOTAL EXPENDITURE</b>		<u>14,787,602</u>	<u>14,329,243</u>
<b>NET (DEFICIT)/SURPLUS FOR THE YEAR - GENERAL FUND</b>		683,153	558,577
Net Increase/(Decrease) in Available-for-Sale Assets		<u>145,252</u>	<u>929,143</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>828,405</u>	<u>1,487,720</u>

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**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014**

	2014 \$	2013 \$
<b>ASSETS</b>		
Current Assets	22,169,410	20,456,868
Non-Current Assets	<u>8,216,801</u>	<u>8,981,915</u>
<b>TOTAL ASSETS</b>	<u>30,386,211</u>	<u>29,438,783</u>
<b>LIABILITIES</b>		
Current Liabilities	4,216,709	4,074,860
Non-Current Liabilities	<u>20,044</u>	<u>42,870</u>
<b>TOTAL LIABILITIES</b>	<u>4,236,753</u>	<u>4,117,730</u>
<b>NET ASSETS</b>	<u>26,149,458</u>	<u>25,321,053</u>
<b>ACCUMULATED FUNDS AND RESERVES</b>		
Accumulated Funds	24,873,412	24,190,259
Available-for-Sale Investment Reserve	<u>1,276,046</u>	<u>1,130,794</u>
<b>ACCUMULATED FUNDS AND RESERVES</b>	<u>26,149,458</u>	<u>25,321,053</u>

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS AND RESERVES  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Accumulated Funds \$	Available- for-Sale Investment Reserve \$	Total \$
<b>Balance at 1 January 2013</b>	23,631,682	201,651	23,833,333
Net reduction in value of Available-for-Sale financial assets	-	929,143	929,143
Net Surplus for the Year	558,577	-	<u>558,577</u>
Total Comprehensive Income	<u>558,577</u>	<u>-</u>	<u>1,487,720</u>
<b>Balance at 31 December 2013</b>	24,190,259	1,130,794	25,321,053
Net increase in value of Available-for-Sale financial assets	-	145,252	145,252
Net Surplus for the Year	683,153	-	<u>683,153</u>
Total Comprehensive Income	<u>683,153</u>	<u>-</u>	<u>828,405</u>
<b>Balance at 31 December 2014</b>	<u>24,873,412</u>	<u>1,276,046</u>	<u>26,149,458</u>

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FOR THE YEAR ENDED 31 DECEMBER 2014**



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**AUDITORS' CERTIFICATE**

We certify that the above Summary is a fair and accurate Summary of the Financial Report of the New South Wales Local Government, Clerical, Administrative, Energy, Airlines & Utilities Union for the year ended 31 December 2014. Our Auditors' Report dated 4 May 2015 on the Financial Report did not contain particulars of any deficiency, failure or shortcoming as referred to in the Industrial Relations Act, 1991 (NSW), as applied by Section 282(3) of the Industrial Relations Act, 1996.

**ROBERT EVETT**  
Director  
Sydney

**BENTLEYS NSW AUDIT PTY LTD**  
Chartered Accountants

Date: 4 May 2015



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