



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7882
Fax: (03) 9655 0410
Email: michelle.baldini@air.gov.au

Mr Dave Oliver
National Secretary
Automotive, Food, Metals, Engineering
Printing and Kindred Industries Union

By email: amwu@amwu.asn.au

Attention Mr Warren Soos, National Finance Officer

Dear Mr Oliver,

Re: Financial Reports for the Year Ended 30th September 2007 - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

National Council – FR2007/516

South Australian Branch – FR2007/519

New South Wales Branch – FR2007/517

Western Australian Branch – FR2007/522

I acknowledge receipt of the amended audit reports of the above named organisation and branches for the financial year ended 30 September 2007. The documents were lodged in the Registry on 15 May 2008.

The financial reports of the National Council, New South Wales Branch, South Australian Branch and Western Australian Branch have now been filed.

If you wish to discuss this matter I can be contacted on (03) 8661 7882 or by email at michelle.baldini@air.gov.au.

Yours sincerely

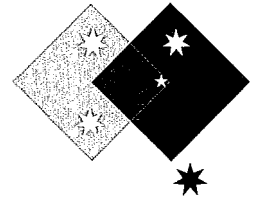
A handwritten signature in black ink, appearing to read 'Michelle Baldini', written over a white background.

Michelle Baldini
Statutory Services Branch

15 May 2008

13 May 2008

The Industrial Registrar
Australian Industrial Registry
GPO Box 1994
MELBOURNE VIC 3001
Att: Michelle Baldini – Statutory Services Branch



AMWU



Dear Michelle,

**Re: Financial Reports for the Year Ended 30th September 2007 –
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

In response to your letter dated 8 April 2008, please find attached copies of the amended Auditor's Reports for the following funds and branches:

- National Council General Fund
- National Political Fund
- New South Wales Branch
- South Australian Branch
- Western Australian Branch

As discussed today, you are currently in discussion with the Tasmanian Branch auditors (Craig Barling – Partner, Deloitte Touche Tohmatsu) over their concerns with the wording of the Audit Report. Once those discussions have completed, I will forward a copy of their amended Audit Report to you.

Should you have any further queries on the above, please do not hesitate to contact me on 02 9897 9133.

Regards,

Warren Soos
National Finance Officer

Australian Manufacturing
Workers' Union
Registered as AFMEPKIU
**National Finance & Records
Department**
Level 4 133 Parramatta Rd
GRANVILLE NSW 2142
All Mail To:
PO Box 844 Granville 2142
Telephone 02 9897 9133
Facsimile 02 9897 9274
amwu@amwu.asn.au

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

INDEPENDENT AUDIT REPORT

To the members of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales Branch.

Report on the Financial Report

We have audited the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales Branch, which comprises the balance sheet as at 30 September 2007, and the income statement, statement of changes in accumulated funds and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes and branch committee of management's statement for the year then ended.

Branch Committee of Management and the Branch Secretary's Responsibility for the Financial Report

The branch committee of management and the branch secretary of the Branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These 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 is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the branch committee of management and branch secretary, as well as evaluating the overall presentation of the financial report.

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

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

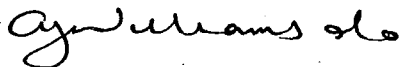
INDEPENDENT AUDIT REPORT (cont'd)

Independence

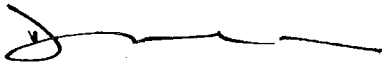
In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies and the Workplace Relations Act 1996.

Auditor's Opinion

In our opinion the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales Branch is presented fairly in accordance with applicable Australian Accounting Standards to the extent disclosed in Note 1 to the financial statements and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.



A J Williams & Co
Chartered Accountants



David McLean
Member of Institute of Chartered Accountants
And Holder of Current Public Practice Certificate
Registered Company Auditor
SYDNEY NSW 2000

6 May 2008



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7882
Fax: (03) 9655 0410
Email: michelle.baldini@air.gov.au

Mr Dave Oliver
National Secretary
Automotive, Food, Metals, Engineering
Printing and Kindred Industries Union
Level 4
33-137 Parramatta Road
GRANVILLE NSW 2142

Attention Mr Warren Soos, National Finance Officer

Dear Mr Oliver,

Re: Financial Reports for the Year Ended 30th September 2007 - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

National Council – FR2007/516
Victorian Branch – FR2007/521
Queensland Branch – FR2007/518
Tasmanian Branch – FR2007/520

Western Australian Branch – FR2007/522
South Australian Branch – FR2007/519
New South Wales Branch – FR2007/517

Thank you for the financial reports of the above named organisation and its branches for the year ended 30 September 2007. The documents were lodged in the Industrial Registry on 27 March 2008.

Before I can file several of the financial reports I require you to attend to the matters set out below.

Auditor's Opinion – National General and Political Fund, New South Wales, South Australia and Western Australia

In the above reports, the Auditor's opinion use the term "true and fair view". The term "true and fair view" was used in the superseded legislation. Subsection 257(5) of the RAO Schedule sets out the matters upon which an auditor is required to make an opinion on whether the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and other requirements of the RAO Schedule. The following wording in the auditor's opinion would satisfy the requirements:

"In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996".

You are requested to provide an Auditor's Report containing the correct Auditor's opinion for the above funds and branches.

Auditor's Qualifications - National General and Political Fund, New South Wales, South Australia and Western Australia

As you are required to secure another auditor's opinion I would be pleased if the amended report provides details of the Auditor's qualifications to confirm he or she is an 'approved auditor' under s256 of the RAO Schedule and Regulation 4 of the RAO Regulations.

Regulation 4 defines an approved auditor as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants and holds a current Public Practice Certificate. It is our view that the auditor's qualifications should be apparent on the face of the report.

Auditor's Opinion - Tasmania

The Auditor's Opinion is required to state whether the GPFR is presented fairly in accordance with both Australian Accounting Standards and any other requirements imposed by the RAO Schedule. The opinion which has been given does not make any reference to the Australian Accounting Standards or the RAO Schedule.

You are therefore requested to provide an Auditor's Report that the Auditor prepares his or her opinion making express reference both to applicable Australian Accounting Standards and to relevant provisions in the RAO Schedule. It would be sufficient if the Auditor's Opinion made the following statement:

In my opinion the General Purpose Financial Report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996.

Auditor's Qualifications - Tasmania

I reiterate my comments above.

On receipt of the abovementioned documents the relevant financial reports will be filed.

Preparation of future reports

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of these comments for this financial year.

GPFR – Disclosure of Expenditure – National General Fund

When preparing a GPFR, section 253(2) of the RAO Schedule requires a reporting unit to provide information that is specified in the Industrial Registrar's Reporting Guidelines. In particular, Guideline 11 sets out in detail those items of expense that must be disclosed by a reporting unit either in the notes to, or on the face of, a financial statement. Included are such items as:

- fees and/or allowances paid for attendance at conferences (11(i));
- conference and meeting expenses (11(k));

We note that in your Notes to Financial Statements, Note 11 is headed "Delegation/Employee Expenses". We assume that these expenses are quite probably a combination of the above and should be disclosed separately. Alternatively, if they relate only to conference and meeting expenses then the amount should be disclosed under that, or a similar, heading in future financial years' statements.

Notes to Financial Statements – New South Wales

We note that in your Notes to Financial Statements, Note 1 'Basis of Preparation' states that the "New South Wales Branch is a Branch of the registered organisation and is also a registered organisation in accordance with the Industrial Relations Act, 1996."

Please be advised that under Schedule 1 of the *Workplace Relations Act 1996*, the financial reports only relate to the Branch of the registered organisation under the *Workplace Relations Act 1996* and not the state registered organisation.

References to Schedule 1B – South Australia

The Committee of Management's Report and Note 3 of Notes to Financial Statements contains references to Schedule 1B of the *Workplace Relations Act 1996*. Such references should now be to Schedule 1 or the RAO Schedule.

Auditor's Qualifications - Victoria

In future financial years the Auditor's Report should be amended so that it provides details of the Auditor's qualifications to confirm he or she is an 'approved auditor' under s256 of the RAO Schedule and Regulation 4 of the RAO Regulations.

Regulation 4 defines an approved auditor as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants and holds a current Public Practice Certificate.

Summary

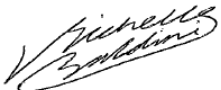
Accordingly, in order to secure compliance with your obligations under the RAO Schedule, I require you to re-file with the Registry Auditor's Reports, addressing the above concerns, for the following funds and branches:

- National General Fund;
- National Political Fund;
- New South Wales Branch;
- South Australian Branch;
- Tasmanian Branch;
- Western Australian Branch.

The financial reports of the Victorian Branch and the Queensland Branch have been filed.

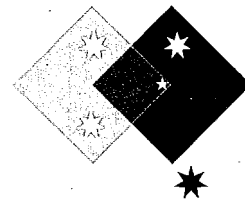
If you wish to discuss this matter I can be contacted on (03) 8661 7882 or by email at michelle.baldini@air.gov.au.

Yours sincerely



Michelle Baldini
Statutory Services Branch

8 April 2008



AMWU

Receipt
Acknowledged
27/3/08



13 March, 2008

The Industrial Registrar
Australian Industrial Registry
GPO Box 1994
Melbourne Vic 3001

Attention: Robert Pfeiffer

Dear Sir,

**Re: Lodgement of the Full Reports and Certificates of Secretaries
for the financial year ended 30 September 2007 - Automotive, Food,
Metals, Engineering, Printing and Kindred Industries Union**

Please find enclosed copies of the Full Report of the reporting units together with certificates of the prescribed designated officers of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union.

This lodgement is made in accordance with the Workplace Relations Act 1996, section 268 – Reports etc. to be lodged in the Industrial Registry.

Yours sincerely,

DAVE OLIVER
NATIONAL SECRETARY

Australian Manufacturing
Workers' Union
Registered as AFMEPKIU
National Office
Level 4
133 Parramatta Road
Granville NSW 2142
Telephone: 02 9897 9133
Facsimile: 02 9897 9274
amwu@amwu.asn.au

FR 2007/517
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AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING AND KINDRED
INDUSTRIES UNION

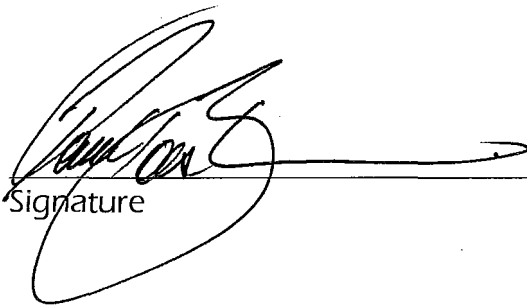
NEW SOUTH WALES STATE COUNCIL

CERTIFICATE OF STATE SECRETARY

I Paul Bastian, being the State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales State Council certify:

- that the documents lodged herewith are copies of the Full Report, referred to in section 268 of the RAO Schedule; and
- that the Full Report was provided to members in the month of January 2008; and
- that the Full Report was presented to a meeting of the Committee of Management of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales State Council on 15th February 2008 in accordance with section 266 of the RAO Schedule.

State Secretary
Paul Bastian


Signature



Date 15 February 2008



**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED
INDUSTRIES UNION**

NEW SOUTH WALES BRANCH

FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

OPERATING REPORT

The State Council, being the Committee of Management for the purposes of the Workplace Relations Act 1996, presents its operating report of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, NSW Branch for the financial year ended 30 September 2007

Review of the State's Principal Activities

The AFMEPKIU's principal industrial objectives are aimed at the improvement of wages and working conditions for members throughout industry. This has been done primarily by way of industrial awards and enterprise agreements. The AFMEPKIU has also been active in trying to influence governments at all levels in a wide range of political issues.

Significant Changes

There were no significant changes in the nature of the Branch's principal activities during the financial year.

Results of Principal Activities

The AFMEPKIU NSW State Branch's principal activities resulted in a surplus for the financial year, of \$1,582

The Right of Members to Resign

Rule 43(8) of the AFMEPKIU Rules states that a member may resign his/her membership by notifying his/her State Secretary in writing, addressed and delivered to that officer.

A notice of resignation from membership takes effect:

- (a) Where the member ceases to be eligible to become a member of the organisation:
 - (i) On the day on which the notice is received by the organisation; or
 - (ii) On the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;

whichever is later; or

- (b) In any other case:
 - (i) At the end of two weeks, after the notice is received by the organisation; or
 - (ii) On the day specified in the notice;

whichever is later.

Any dues payable but not paid by a former member of the organisation, in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the organisation, in a court of competent jurisdiction, as a debt due to the organisation.

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

OPERATING REPORT (cont'd)

A notice delivered to the State Secretary shall be taken to have been received by the organisation when it is delivered.

A notice of resignation that has been received by the organisation is not invalid because it was not addressed and delivered to the State Secretary.

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 or on behalf of the organisation that the resignation has been accepted.

Nothing in Rule 43(8) of the AFMEPKIU Rules interferes with a member's right to resign from the union as set out under section 174(1) of the Workplace Relations Act 1996. 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.

State Officers or Members who are Trustees of a Superannuation Entity

The details of each officer or member of the New South Wales Branch who is a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation, are as follows:

Name of officer or member	Superannuation Fund	Position Held
Michelle Burgess – Union Officer	Food Industry Superannuation Trust	Trustee

Other Relevant Information

The New South Wales Branch is not aware of any other relevant information.

Prescribed Information Required Under the Workplace Relations (RAO) Regulations 2003

- (a) The number of persons who were recorded in the register of members on 30 September 2007 was 30,341.
- (b) The number of persons who were employees of the reporting unit on 30 September 2007 was 65.5, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis.
- (c) The name of each person who has been a member of State Council, at any time during the reporting period, and the period for which he or she held such a position is as follows:

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
UNION**

NEW SOUTH WALES BRANCH

OPERATING REPORT (cont'd)

Name	Period Position Held
Jim O'Neill	01.10.2006 to 30.09.2007
Paul Bastian	01.10.2006 to 30.09.2007
Tim Ayres	01.10.2006 to 30.09.2007
Bruce O'Keefe	01.10.2006 to 30.09.2007
Robyn Fortescue	01.10.2006 to 30.09.2007
Matthew Lowe	01.10.2006 to 30.09.2007
Garry Hingle	01.10.2006 to 30.09.2007
Mark Pearce	01.10.2006 to 30.09.2007
Bruce Campbell	01.10.2006 to 30.09.2007
Leon Drury	01.10.2006 to 30.09.2007
Daniel Wallace	01.10.2006 to 30.09.2007
Mark Hoban	01.10.2006 to 30.09.2007
Steve Murphy	01.10.2006 to 30.09.2007
Ghazi Noshie	01.10.2006 to 30.09.2007
Alan Ward	01.10.2006 to 17.11.2006
Martin Schutz	01.10.2006 to 30.09.2007
Vanessa Seagrove	01.10.2006 to 30.09.2007
Grahame Benson	01.10.2006 to 30.09.2007
Annabella Case	01.10.2006 to 30.09.2007
Jay Curac	01.10.2006 to 30.09.2007
Marian Dzurik	01.10.2006 to 30.09.2007
Dave Minutello	01.10.2006 to 30.09.2007
Frank Sundinuhi	01.10.2006 to 30.09.2007
Richard Davies	01.10.2006 to 30.09.2007
Mick Beattie	01.10.2006 to 30.09.2007
Leon Ruka	01.10.2006 to 30.03.2007
Nellie Holtz	01.10.2006 to 30.09.2007
Dennis Noel	01.10.2006 to 04.06.2007
Robert Edmundson	01.10.2006 to 30.09.2007
Gary Pond	01.10.2006 to 30.09.2007
Bill Simmons	01.10.2006 to 30.09.2007
John Stewart	01.10.2006 to 30.09.2007
Chris Moutter	01.10.2006 to 30.09.2007
Geoffrey Wallace	01.10.2006 to 30.09.2007
Dennis Gazlay	01.10.2006 to 30.09.2007
Darrel Luck	01.10.2006 to 30.09.2007
Mark McIntyre	01.10.2006 to 31.12.2006
Stephen Webb	01.01.2007 to 30.09.2007
Lesley Weers	01.10.2006 to 30.09.2007
Richard Wardropper	01.10.2006 to 30.09.2007
Stephen Mowczan	01.10.2006 to 30.09.2007
Beverley Hope	01.10.2006 to 30.09.2007
Bernard Sass	01.10.2006 to 30.09.2007
Andrew Currie	01.10.2006 to 30.09.2007

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
UNION**

NEW SOUTH WALES BRANCH

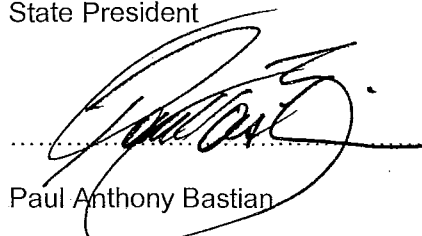
OPERATING REPORT (cont'd)

Name	Period Position Held
Kevin Mackenzie	01.10.2006 to 30.09.2007
Alan Rawlinson	01.10.2006 to 30.09.2007
Anthony Hennessy	01.10.2006 to 30.09.2007
Frank Kenny	01.10.2006 to 30.09.2007
Philip Miller	01.10.2006 to 30.09.2007
Graeme Robinson	01.10.2006 to 30.09.2007
Steve Vine	01.10.2006 to 30.09.2007
Mark West	01.10.2006 to 30.09.2007
Tom Shiner	01.10.2006 to 30.09.2007

Signed in accordance with a resolution of State Council


.....
Jim O'Neill

State President


.....
Paul Anthony Bastian

State Secretary

7 December 2007

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

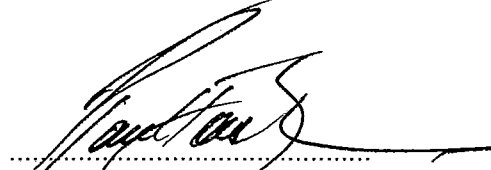
COMMITTEE OF MANAGEMENT'S STATEMENT

On 7 December 2007 the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the New South Wales State Council for the year ended 30 September 2007.

The State Council declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards to the extent detailed in note 1 to the Financial Report;
- (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 30 September 2007;
- (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 30 September 2007 and since the end of the financial year:
 - (i) meetings of the State Council were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) 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 as practicable, in a consistent manner to each of the other branches and National Council 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.
 - (vi) no orders for inspection of the financial records has been made by the Commission under section 273 of the RAO Schedule.
- f) during the financial year ended 30 September 2007 the New South Wales State Council did not participate in any recovery of wages activity

For the New South Wales State Council:



Paul Anthony Bastian
State Secretary
7 December 2007

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
UNION**

NEW SOUTH WALES BRANCH

**INCOME STATEMENT FOR THE
YEAR ENDED 30 SEPTEMBER 2007**

	Note	2007 \$	2006 \$
INCOME			
Remittances from National Council			
- General Fund		1,209,674	1,174,093
- Local Purpose Allocation		9,808	10,562
Interest Received		<u>624</u>	<u>909</u>
TOTAL INCOME		<u>1,220,106</u>	<u>1,185,564</u>
EXPENDITURE			
Affiliation Fees		86,512	75,162
Bank Charges		1,401	1,125
Computing		7,223	7,831
Delegation/Employee Expenses – Officer Holders		33,540	21,554
Delegation/Employee Expenses – Other			
Employees		63,845	26,928
Delegation Expenses - Members		102,296	125,928
Donations		14,874	10,154
Freight		366	393
General Office Expenses		73,119	83,478
Insurance		49,597	100,350
Motor Vehicle Expenses		240,278	220,507
Newsletter Expenses		200	10,983
Payroll Tax		248,152	215,838
Photocopying		33,618	33,855
Postage		34,155	35,742
Printing		13,265	3,100
Publicity		15,097	26,456
Professional Services	4	72,983	33,500
Rent		2,310	2,310
Research		5,468	2,485
Stationery		21,142	27,538
Telephone		<u>99,083</u>	<u>110,409</u>
TOTAL EXPENDITURE		<u>1,218,524</u>	<u>1,175,626</u>
NET SURPLUS FOR THE YEAR		<u>1,582</u>	<u>9,938</u>

(The attached notes form part of the financial report)

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
UNION**

NEW SOUTH WALES BRANCH

**BALANCE SHEET
AS AT 30 SEPTEMBER 2007**

	Note	2007 \$	2006 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5	8,968	12,036
Receivables	6	<u>51,978</u>	<u>47,328</u>
Total Current Assets		<u>60,946</u>	<u>59,364</u>
TOTAL ASSETS		<u>60,946</u>	<u>59,364</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>60,946</u>	<u>59,364</u>
ACCUMULATED FUNDS		<u>60,946</u>	<u>59,364</u>

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

	Accumulated Funds \$
Balance at 30 September 2005	49,426
Net Surplus for the Year	<u>9,938</u>
Balance at 30 September 2006	59,364
Net Surplus for the Year	<u>1,582</u>
Balance at 30 September 2007	<u>60,946</u>

(The attached notes form part of the financial report)

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
UNION**

NEW SOUTH WALES BRANCH

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 30 SEPTEMBER 2007**

	Note	2007 \$	2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Remittances from National Council			
-General Fund		1,209,674	1,174,093
-Local Purpose Allocation		9,808	10,562
Interest Received		624	909
Payments to Suppliers and Employees		<u>(1,223,174)</u>	<u>(1,175,387)</u>
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	7(b)	<u>(3,068)</u>	<u>10,177</u>
NET (DECREASE) INCREASE IN CASH HELD		(3,068)	10,177
Cash at Beginning of Year		<u>12,036</u>	<u>1,859</u>
CASH AT END OF YEAR	7(a)	<u>8,968</u>	<u>12,036</u>

(The attached notes form part of the financial report)

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007

1. SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations the Workplace Relations Act 1996 with the exception that the financial report has been prepared on the cash basis rather than the accrual basis as required by applicable Accounting Standards. The Union has determined to adopt the cash basis of accounting in the preparation of the financial reports of national council and all branches following advice from the Australian Industrial Registry that the terms of section 252(3) of the Workplace Relations Act 1996 in effect create a standing exemption from the Australian Accounting Standard that mandates accrual accounts. Section 253(3) states that financial records of an organisation may, so far as they relate to the income and expenditure of the organisation, be kept on a cash basis or accrual basis, at the option of the organisation.

Compliance with Australian equivalents to International Financial Reporting Standards ensures that the financial report comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS) except for:

- Segment reporting because AASB 114 "Segment Reporting" does not apply to not-for-profit organisations.
- Impairment of assets under AASB 136 "Impairment of assets"

BASIS OF PREPARATION

The financial report is for the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union New South Wales Branch. The Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union is an organisation registered under the Workplace Relations Act, 1996. The Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union New South Wales Branch is a Branch of the registered organisation and is also a registered organisation in accordance with the Industrial Relations Act, 1996. In accordance with the Act the Union is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Union and the State Branch are not subject to the Corporations Act 2001.

The financial report has been prepared on a cash basis as regards the income and expenditure of the Branch and on the basis of historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. Cost is based on fair values of the consideration given in exchange for assets.

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NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007 (Cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

The following is a summary of the significant accounting policies adopted by the New South Wales Branch in the preparation of the financial report.

a) (i) Revenue

All members' contributions are paid direct to National Council. Remittances from National Council are the amounts reimbursed by the National Council to cover Branch expenses and are recognised when received by the Branch.

(ii) Expenditure

Expenses represent amounts paid directly by the Branch for operational costs. Other operational expenses eg. salaries which relate to the Branch are paid for by the National Council and are included in the financial report of the National Council only.

(iii) Employee Entitlements

Provision for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment in the financial report of the National Council.

(iv) Property, Plant and Equipment

All fixed assets are recorded in the financial reports of the National Council and the depreciation regarding those assets is charged in the National Council accounts.

(v) Income Tax

No provision for income tax is necessary, as Trade Unions are exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

(vi) Accounting Standards Issued But Not Yet Effective

There have been no accounting standards issued which will have a financial impact on the financial report in future periods and which are not yet effective.

(vii) Goods and Services Tax (GST)

Revenues and expenses are recognised net of GST, except:

- (a) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of an item of expense; or
- (b) for receivables and payables which are recognised inclusive of GST.

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

Cash flows are included in the statement of cash flows on a gross basis.

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NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007 (Cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

b) Going Concern Basis of Accounting

The financial report has been prepared on the basis that the Branch is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The State Council believes it is appropriate to adopt the going concern basis for preparing the report on the grounds that the National Council has made an undertaking to provide financial support to the Branch.

2. ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The New South Wales Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

(b) Critical judgments in applying the New South Wales Branch's accounting principles

There are no critical judgements that have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

3. 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 the RAO Schedule which read as follows:

- 1) A member of a reporting unit, or 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)

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**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2007 (Cont'd)**

	2007 \$	2006 \$
4. PROFESSIONAL SERVICES		
Auditors - Auditing the financial report	20,600	19,500
- Other Services	4,800	-
	<u>25,400</u>	<u>19,500</u>
Legal Expenses	<u>47,583</u>	<u>14,000</u>
	<u>72,983</u>	<u>33,500</u>
5. CASH AND CASH EQUIVALENTS		
Cash at Bank	<u>8,968</u>	<u>12,036</u>
6. RECEIVABLES		
Net amount receivable - National Council	50,060	45,823
Sundry Debtors	1,918	1,505
	<u>51,978</u>	<u>47,328</u>
7. CASH FLOW INFORMATION		
(a) For the purposes of the cash flow statement, cash includes cash on hand and at call deposits with banks and other financial institutions.		
Cash at Bank	<u>8,968</u>	<u>12,036</u>
(b) Reconciliation of Cash Flow from Operations with Net Surplus		
Net Surplus	1,582	9,938
Changes in Assets and Liabilities		
(Increase) Decrease in Receivables	(4,650)	239
CASH FLOWS FROM OPERATIONS	<u>(3,068)</u>	<u>10,177</u>

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007 (Cont'd)

8. RELATED PARTIES

- (a) The aggregate amount of remuneration paid to officers during the financial year is included in the National Council's Financial Report.
- (b) The aggregate amount paid during the financial year to a superannuation plan in respect of elected full time officials is included in the National Council's Financial Report.
- (c) There have been no other transactions between the officers and 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.
- (d) The ultimate controlling entity of the Branch is the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, National Council.
- (e) Transactions with Ultimate Controlling Entity
 - (i) Remittances from National Council are disclosed in the income statement.
 - (ii) Net Amounts Receivable from the National Office are as follows:

	2007	2006
	\$	\$
Net amount receivable - National Office	<u>50,060</u>	<u>45,823</u>

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
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NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2007 (Cont'd)**

9. FINANCIAL INSTRUMENTS

Interest Rate Risk

The Branch's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

30 September 2007	Floating interest rate	Non interest bearing	Total
	\$	\$	\$
Financial Assets			
Cash	8,968	-	8,968
Receivables	-	51,978	51,978
	<u>8,968</u>	<u>51,978</u>	<u>60,946</u>
Weighted average Interest rate	0.01%		
Financial Liabilities			
Payables	-	-	-
Net Financial Assets	<u>8,968</u>	<u>51,978</u>	<u>60,946</u>
30 September 2006	Floating interest rate	Non interest bearing	Total
	\$	\$	\$
Financial Assets			
Cash	12,036	-	12,036
Receivables	-	47,328	47,328
	<u>12,036</u>	<u>47,328</u>	<u>59,364</u>
Weighted average Interest rate	1.20%		
Financial Liabilities			
Payables	-	-	-
Net Financial Assets	<u>12,036</u>	<u>47,328</u>	<u>59,364</u>

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
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**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2007 (Cont'd)**

9. FINANCIAL INSTRUMENTS (Cont'd)

Credit Risk Exposure

Credit risk is the risk that counterparties to a financial asset will fail to discharge their obligation, causing the Branch to incur financial loss.

The credit risk exposure of the Branch to financial assets which have been recognised in the Balance Sheet is generally the carrying amounts, net of any provisions for doubtful debts.

The carrying amounts of cash and non-interest bearing monetary financial assets and liabilities (e.g. receivables and payables) approximate net fair values.

10. SUBSEQUENT EVENTS

There are no subsequent events that have occurred or are likely to occur that require disclosure.

11. ADDITIONAL BRANCH INFORMATION

The registered office and principal place of business of the Branch is:

Level 2,
133 – 137 Parramatta Road
Granville NSW 2142

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

INDEPENDENT AUDIT REPORT

To the members of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales Branch.

Report on the Financial Report

We have audited the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales Branch, which comprises the balance sheet as at 30 September 2007, and the income statement, statement of changes in accumulated funds and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes and branch committee of management's statement for the year then ended.

Branch Committee of Management and the Branch Secretary's Responsibility for the Financial Report

The branch committee of management and the branch secretary of the Branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These 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 is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the branch committee of management and branch secretary, as well as evaluating the overall presentation of the financial report.

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

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION

NEW SOUTH WALES BRANCH

INDEPENDENT AUDIT REPORT (cont'd)

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies and the Workplace Relations Act 1996.

Auditor's Opinion

- (a) In our opinion the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales Branch is in accordance with the Workplace Relations Act 1996, including:
- (i) giving a true and fair view of the branch's financial position as at 30 September 2007 and its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards to the extent disclosed in Note 1 to the financial statements (including the Australian Accounting Interpretations); and
 - (iii) complying with any other requirements of the RAO.



A J Williams & Co



David McLean
Registered Company Auditor.
SYDNEY NSW 2000

7 December 2007