



12 March 2015

Mr Rohan Webb
Qld State Secretary
Queensland Branch

"Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU)

rohan.webb@amwu.asn.au

CC: Warren Soos: warren.soos@amwu.asn.au

CC: Norman Hoare, Morris & Batzloff Chartered Accountants, info@morrisbatzloff.com.au

Dear Mr Webb,

**"Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU), Queensland Branch
Financial Report for the year ended 30 September 2014 - [FR2014/370]**

I acknowledge receipt of the financial report of the "Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU), Queensland Branch. The documents were lodged with the Fair Work Commission on 11 March 2015.

The financial report has now been filed. Thank you for incorporating the comments in last year's filing letter. You are not required to take any further action in respect of the report lodged.

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

Please note that the financial report for the year ending 30 September 2015 may be subject to an advanced compliance review.

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at catherine.bebbington@fwc.gov.au.

Yours sincerely

CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

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**AUTOMOTIVE, FOOD, METALS, ENGINEERING , PRINTING AND
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QUEENSLAND STATE COUNCIL

CERTIFICATE OF STATE SECRETARY

I Rohan Webb, being the State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union Queensland State Council certify:

- that the documents lodged herewith are copies of the Full Report, referred to in section 268 of the Fair Work (Registered Organisations) Act 2009; and
- that the Full Report was provided to members between the dates 13 to 14 January 2015; 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 Queensland State Council on 26 February, 2015 in accordance with section 266(3) of the Fair Work (Registered Organisations) Act 2009.

State Secretary
Rohan Webb

Signature

Date 26 February 2015

Australian Manufacturing
Workers' Union
Registered as AFMEPKIU
Queensland State Office
366 Upper Roma Street
BRISBANE QLD 4000
PO Box 13006
George Street QLD 4003
Telephone 07 3236 2550
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amwuqld@amwu.asn.au

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INDUSTRIES UNION**

QUEENSLAND BRANCH

FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

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

QUEENSLAND BRANCH

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QUEENSLAND BRANCH

OPERATING REPORT

The State Council, being the Committee of Management for the purposes of the Fair Work (Registered Organisations) Act 2009, presents its operating report of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, Queensland Branch for the financial year ended 30 September 2014

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 in Principal Activities

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

Results of Principal Activities

During the year to 30 September 2014 the AFMEPKIU negotiated and registered 550 enterprise bargaining agreements nationally, 118 of which were from Queensland.

The AFMEPKIU's National Office is responsible for applying to improve industrial awards covering our members. During the year ending 30 September 2014 the National Office improved award minimum rates for all workers, and was actively participating in the Fair Work Commission's review of Modern Awards. The State Branch is responsible for advising members in their State of these gains and ensuring members receive the appropriate wage.

The AFMEPKIU QLD State Branch's principal activities resulted in a surplus/(deficit) for the financial year of (\$47689.00)

Significant Changes in Financial Affairs

There were no significant changes in the financial affairs of the Branch during the financial year.

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QUEENSLAND BRANCH

OPERATING REPORT (cont'd)

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.

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 Fair Work (Registered Organisations) Act 2009. In accordance with section 174(1) of the Fair Work (Registered Organisations) Act 2009 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.

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QUEENSLAND BRANCH

Statement of Salaries, Board Fees, Associated Entities & Key Relationships

Salaries

The QUEENSLAND Branch's top five salary rates are as follows:

Level	Position	Per Annum
4	Organiser	\$77,799.80
5	Senior Organiser	\$81684.20
6	Team Leader/Assistant State Secretary Level 1	\$85802.60
7	Assistant State Secretary Level 2	\$91782.60
8	State Secretary	\$97159.40

The identity of the officers of the QUEENSLAND Branch who are the two highest paid in terms of relevant remuneration for the year ended 30 September 2014, are as follows:

Position	Name	Relevant Remuneration	Non-Cash Benefits
State Secretary	Rohan Webb	\$ 118,307.82	Provision of a Motor Vehicle
Assistant State Secretary	Terry Bradley	\$ 109,856.52	Provision of a Motor Vehicle

Board Fees

Board Fees received by the QUEENSLAND Branch on behalf of employees who are members of external boards, are as follows:

Organisation	Amount received
AUST(Q) Superpartners	\$13,519.68
QLeave	\$1,656.00
Queensland Work Health & Safety Board	\$157.00
Australian Super	\$7,528.00

Associated Entities

The AFMEPKIU QUEENSLAND Branch is not involved with any associated entity over which it has controlling or significant influence.

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Key Relationships

The AFMEPKIU QUEENSLAND State Branch has developed key relationships over a long period with a number of suppliers of various goods and services. These relationships are conducted on normal commercial terms, and are periodically tested against market price:

Supplier	
Building Services	Printing & Publicity Services
INITIAL	OFFICEWORKS
Financial Services	ESSENTIAL MEDIA COMMUNICATIONS
MORRIS & BATZLOFF	G & G TRADE PUBLISHING & DISTRIBUTION
WARREN SAUNDERS INSURANCE BROKERS	LIFESTYLE AUSTRALIA PTY LTD
IT & Communications Services	HOWARD WILLIAM & CO PTY LTD
TELSTRA	Travel Services
Legal Services	AMERICAN EXPRESS
MAURICE BLACKBURN LAWYERS	QANTAS
	Vehicle Services
	CUSTOM FLEET

OPERATING REPORT (cont'd)

State Officers or Members who are Trustees of a Superannuation Entity

The details of each officer or member of the QUEENSLAND 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
Rohan Webb	Aust(Q) Superpartners	Director
Rohan Webb	Australian Super	Director

Other Relevant Information

The QUEENSLAND Branch is not aware of any other relevant information.

Prescribed Information Required Under the Fair Work (Registered Organisations) Regulations 2009

- (a) The number of persons who were recorded in the register of members on 30 September 2014 was 17058

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QUEENSLAND BRANCH

(b) The number of persons who were employees of the reporting unit on 30 September 2014 was 0.

(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:

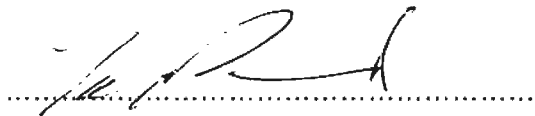
Name	Period Position Held
Anthony Head	01/10/2013 to 30/09/2014
Ashley Blades	01/10/2013 to 30/09/2014
Bernard Misztal	01/10/2013 to 30/09/2014
Bill Thanas	01/10/2013 to 30/09/2014
Brad Hansen	01/10/2013 to 30/09/2014
Brian Devlin	01/10/2013 to 30/09/2014
Christopher Harper	01/10/2013 to 30/09/2014
Daniel Dougherty	01/10/2013 to 30/09/2014
David Wotton	01/10/2013 to 30/09/2014
Edward Couch	01/10/2013 to 30/09/2014
Ian McComb	01/10/2013 to 30/09/2014
Ivan Reis	01/10/2013 to 30/09/2014
James Thompson	01/10/2013 to 30/09/2014
Jeff Frew	01/10/2013 to 30/09/2014
Kaela Lay	01/10/2013 to 30/09/2014
Katelyn Dougherty	01/10/2013 to 30/09/2014
Katrina Lever	01/10/2013 to 07/07/2014
Mark Johnstone	01/10/2013 to 30/09/2014
Maurice Veivers	01/10/2013 to 30/09/2014
Rick Finch	01/10/2013 to 30/09/2014
Rohan Webb	01/10/2013 to 30/09/2014
Steve Fainges	01/10/2013 to 30/09/2014
Steve Diehm	01/10/2013 to 28/10/2013
Terry Bradley	01/10/2013 to 30/09/2014
Timothy Frazer	01/10/2013 to 30/09/2014
Tom Leamon	01/10/2013 to 30/09/2014

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QUEENSLAND BRANCH

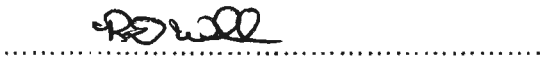
OPERATING REPORT (cont'd)

Signed in accordance with a resolution of State Council

A handwritten signature in black ink, appearing to read 'A. Head', is written over a horizontal dotted line.

Anthony Head

State President

A handwritten signature in black ink, appearing to read 'R. Webb', is written over a horizontal dotted line.

Rohan Webb

State Secretary

28 November 2014

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

QUEENSLAND BRANCH

COMMITTEE OF MANAGEMENT'S STATEMENT

On 28 November 2014 the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union (Queensland) Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the State Council for the year ended 30 September 2014.

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.
- (b) the financial report and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (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 2014;
- (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 2014 and since the end of the financial year:
 - (i) meetings of the branch were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the branch have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the branch have been kept and maintained in accordance with the RO Act; and
 - (iv) as the organisation consists of two or more reporting units, the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request by a member of the branch or General Manager of Fair Work Australia duly made under Section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) no orders for inspection of financial records have been made by Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) during the financial year ended 30 September 2014 the Queensland State Council did not participate in any recovery of wages activity

This declaration is made in accordance with a resolution of the Queensland State Council:



.....
Queensland Secretary – Rohan Webb

28 November 2014

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QUEENSLAND BRANCH

**STATEMENT OF COMPREHENSIVE INCOME FOR THE
YEAR ENDED 30 SEPTEMBER 2014**

	Note	2014 \$	2013 \$
INCOME			
Capitation Fees		-	-
Levies		-	-
Grants and/or Donations		-	-
Membership Contributions	1(a)(i)	-	-
Remittances from National Council			
- General Fund		1,433,468	1,528,554
Board Fees		22,860	21,654
Interest Received		13	19
		<u>1,456,341</u>	<u>1,550,227</u>
TOTAL INCOME			
EXPENDITURE			
Affiliation Fees	4(a)	131,181	135,150
Bank Charges		550	512
Capitation Fees		-	-
Consideration to employers for payroll deductions		-	-
Compulsory Levies		-	-
Conference & Meeting Expenses - External		11,434	8,378
Conference & Meeting Expenses - Internal		17,585	71,412
Delegation/Employee Expenses – Officer Holders		128,224	127,004
Delegation/Employee Expenses – Other Employees		97,158	101,105
Delegation Expenses - Members		151,948	161,553
Employee Expenses	1(a)(ii)(iii)	-	-
General Office Expenses		109,227	138,923
Grants or Donations	4(b)	26,287	27,089
Insurance		20,185	19,564
Motor Vehicle Expenses		194,004	147,628
Newsletter Expenses		13,819	6,449
Payroll Tax		192,434	188,454
Penalties - via RO Act or RO Regulations		-	-
Photocopying		4,033	4,529
Postage		33,346	31,300
Printing		421	1,439
Publicity		206,089	162,664
Professional Services	5	93,104	68,691

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QUEENSLAND BRANCH

**STATEMENT OF COMPREHENSIVE INCOME FOR THE
YEAR ENDED 30 SEPTEMBER 2014**

	Note	2014	2013
		\$	\$
Research		(2,025)	2,613
Stationery		18,032	17,709
Telephone		<u>56,994</u>	<u>65,639</u>
TOTAL EXPENDITURE		<u>1,504,030</u>	<u>1,487,805</u>
NET SURPLUS/ (DEFICIT) FOR THE YEAR		<u>(47,689)</u>	<u>62,422</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(47,689)</u>	<u>62,422</u>

(The attached notes form part of the financial report)

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

QUEENSLAND BRANCH

**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014**

	Note	2014	2013
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	6	3,145	3,646
Receivables	7	<u>25,228</u>	<u>102,913</u>
Total Current Assets		<u>28,373</u>	<u>106,559</u>
TOTAL ASSETS		<u>28,373</u>	<u>106,559</u>
CURRENT LIABILITIES			
Trade and other Payables	8	30,330	60,827
Employee Provisions	1(a)(iii)	<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>30,330</u>	<u>60,827</u>
NET ASSETS/(LIABILITIES)		<u>(1,957)</u>	<u>45,732</u>
ACCUMULATED FUNDS/(LOSSES)		<u>(1,957)</u>	<u>45,732</u>

(The attached notes form part of the financial report)

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QUEENSLAND BRANCH

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS/(LOSSES)
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	Accumulated Funds (Losses) \$
Balance at 30 September 2012	(16,690)
Net Surplus (Deficit) for the Year	62,422
Total Comprehensive Income for the Year	<u>62,422</u>
Balance at 30 September 2013	<u>45,732</u>
Net Surplus (Deficit) for the Year	(47,689)
Total Comprehensive Income for the Year	<u>(47,689)</u>
Balance at 30 September 2014	<u>(1,957)</u>

(The attached notes form part of the financial report)

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QUEENSLAND BRANCH

**STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 30 SEPTEMBER 2014**

	NOTE	2014	2013
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Remittances from National Council	9(c)	1,433,468	1,528,554
Interest Received		13	19
Payments to Suppliers and Employees	9(c)	<u>(1,433,982)</u>	<u>(1,551,418)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	9(b)	<u>(501)</u>	<u>(22,845)</u>
NET INCREASE (DECREASE) IN CASH HELD		(501)	(22,845)
Cash at Beginning of Year		<u>3,646</u>	<u>26,491</u>
CASH AT END OF YEAR	9(a)	<u>3,145</u>	<u>3,646</u>

(The attached notes form part of the financial report)

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QUEENSLAND BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the Fair Work (Registered Organisations) Act 2009.

The reporting guidelines made under section 255 of the Fair Work (Registered Organisations) Act 2009 (the RO Act) require all reporting units to apply the Tier 1 reporting requirements as per Australian Accounting Standard AASB 1053 Application for Tiers of Australian Accounting Standards. As such, the state council have prepared a full set of financial statements with all disclosures requirements. In the prior year the state council had early adopted Australian Accounting Standards – Reduced Disclosure Requirements but this is no longer permissible. This has had no material impact on amounts recognised in the financial statements and related notes because it merely requires more detailed note disclosures on financial risk management than if these financial statements were prepared using Australian Accounting Standards - Reduced Disclosure Requirements.

BASIS OF PREPARATION

The financial report is for the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Queensland Branch. The Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union is an organisation registered under the Fair Work (Registered Organisations) Act 2009. The Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Queensland Branch is a Branch of the registered organisation. 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 the basis of historical costs modified by the revaluation of selected financial assets and liabilities for which the fair value basis of accounting has been applied. Cost is based on fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Queensland 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.

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NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(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 where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense. Receivables and payables on the statement of financial position are shown 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 cash flow statement on a gross basis.

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.

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**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

1 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

b) Going Concern Basis of Accounting (Cont'd)

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 Queensland 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 amounts of assets and liabilities.

(b) Critical judgments in applying the Queensland Branch's accounting principles

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

3 INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF FAIR WORK AUSTRALIA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Section 272 of Fair Work (Registered Organisations) Act 2009 which read as follows:

- 1) A member of a reporting unit, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- 2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- 3) A reporting unit must comply with an application made under subsection (1)

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**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	2014	2013
	\$	\$
4a		
AFFILIATION FEES		
Union Shopper	31,697	39,632
Queensland Council of Unions	99,070	88,479
Safework	-	6,625
Labour History	50	50
APAN	182	182
Qld Asbestos Related Disease Support Assn	182	182
	<u>131,181</u>	<u>135,150</u>
4b		
GRANTS OR DONATIONS		
Grants	-	-
Donations	26,287	27,089
	<u>26,287</u>	<u>27,089</u>
Grants or Donations over \$1,000		
Recipient		
Grants	-	-
Donations	18,635	20,863
Total Grants or Donations over \$1,000	<u>18,635</u>	<u>20,863</u>
5		
PROFESSIONAL SERVICES		
Auditors - Auditing the financial report	9,650	8,700
- Other Services	-	-
	<u>9,650</u>	<u>8,700</u>
Legal Costs		
Litigation	65,385	6,817
Other Legal Matters	18,069	53,174
	<u>83,454</u>	<u>59,991</u>
	<u>93,104</u>	<u>68,691</u>
6		
CASH AND CASH EQUIVALENTS		
Cash at Bank	<u>3,145</u>	<u>3,646</u>
7		
RECEIVABLES		
Receivable from other reporting units		
Net amount receivable - National Council	-	-
Less Provision for Doubtful Debts	-	-
	<u>-</u>	<u>-</u>
Other Receivables		
Sundry Debtors	25,228	102,913
	<u>25,228</u>	<u>102,913</u>

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

QUEENSLAND BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	2014	2013
	\$	\$
8	TRADE AND OTHER PAYABLES	
	Trade and other Payables	45,239
	21,210	15,588
	Other Payables - Legal Costs	-
	9,120	-
	Other Payables - Consideration to employers for payroll deductions	-
	-	-
	Payables to other reporting units	-
	-	-
	Sundry Creditors	-
	-	-
	<u>30,330</u>	<u>60,827</u>
9	CASH FLOW	
(a)	For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks and other financial institutions	
	Cash at Bank	3,646
	<u>3,145</u>	<u>3,646</u>
(b)	Reconciliation of Cash Flow from Operations with Net Surplus (Deficit)	
	Net Surplus (Deficit)	62,422
	(47,689)	-
	Changes In Assets and Liabilities	
	(Increase) Decrease in Receivables	(83,900)
	77,685	(1,367)
	Increase/(Decrease) in Payables	<u>(1,367)</u>
	<u>(30,497)</u>	<u>(22,845)</u>
	CASH FLOWS FROM OPERATIONS	(22,845)
	<u>(501)</u>	<u>(22,845)</u>
(c)	CASH FLOW INFORMATION - Reporting Units	
	Cash inflows	
	Remittances from National Council	1,528,554
	1,433,468	-
	<u>1,433,982</u>	<u>1,551,418</u>
	Cash outflows	1,551,418

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QUEENSLAND BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

10 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 statement of comprehensive income.
- (ii) Net Amounts Receivable from or payable to the National Office are as follows:

	2014	2013
	\$	\$
Net amount receivable - National Office	-	-
	<hr/>	<hr/>

11 FINANCIAL RISK MANAGEMENT

(a) *General Objectives, Policies and Processes*

The Branch is exposed to risks that arise from its use of financial instruments. This note describes the Branch's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Branch's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Branch's financial instruments consist mainly of deposits with banks and receivables. The main risks the Branch is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

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

QUEENSLAND BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

11 FINANCIAL RISK MANAGEMENT (CONT'D)

The State Council has overall responsibility for the determination of the Branch's risk management objectives and policies.

(b) Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Branch incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Branch.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed below:-

	2014	2013
	\$	\$
Cash and Cash Equivalents	<u>3,145</u>	<u>3,646</u>
Net amount receivable - National Council	-	-
Sundry Debtors	<u>25,228</u>	<u>102,913</u>
Total receivables	<u>25,228</u>	<u>102,913</u>

The cash and cash equivalents are held in a high quality Australian financial institution.

There has been no history of default, no amounts are past due and all receivables are likely to be repaid within the expected terms.

(c) Liquidity Risk

Liquidity risk is the risk that the Branch may encounter difficulties raising funds to meet commitments associated with financial instruments. The Branch is not significantly exposed to this risk; as at 30 September 2014 \$3,145 of cash and cash equivalents to meet these obligations as they fall due. Financial liabilities at 30 September 2014 totalled \$30,330. The Branch manages liquidity risk by monitoring cash flows. Further the National Council has made an undertaking to provide financial support to the Branch.

(d) Market Risk

Market risk arises from the use of interest bearing, tradeable financial instruments. It is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

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

QUEENSLAND BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

11 FINANCIAL RISK MANAGEMENT (CONT'D)

(e) (i) *Interest Rate Risk*

The Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised below:

30 September 2014	Floating Interest Rate	Non Interest Bearing	Total
	\$	\$	\$
Financial Assets			
Cash and cash equivalents	3,145	-	3,145
Receivables	-	25,228	25,228
	<u>3,145</u>	<u>25,228</u>	<u>28,373</u>
Weighted average interest rate	.001%		
Financial Liabilities			
Payables	-	30,330	30,330
	<u>-</u>	<u>30,330</u>	<u>30,330</u>
Net Financial Assets (Liabilities)	<u>3,145</u>	<u>(5,102)</u>	<u>(1,957)</u>
30 September 2013	Floating Interest Rate	Non Interest Bearing	Total
	\$	\$	\$
Financial Assets			
Cash and cash equivalents	3,646	-	3,646
Receivables	-	102,913	102,913
	<u>3,646</u>	<u>102,913</u>	<u>106,559</u>
Weighted average interest rate	.001%		
Financial Liabilities			
Payables	-	60,827	60,827
	<u>-</u>	<u>60,827</u>	<u>60,827</u>
Net Financial Assets (Liabilities)	<u>3,646</u>	<u>42,086</u>	<u>45,732</u>

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

QUEENSLAND BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

11 FINANCIAL RISK MANAGEMENT (CONT'D)

Sensitivity Analysis

	Carrying Amount	+50% (50 basis points) Profit	-50% (50 basis points) Loss
2014	\$	\$	\$
Cash Assets	<u>3,145</u>	<u>1</u>	<u>1</u>
2013			
Cash Assets	<u>3,646</u>	<u>1</u>	<u>1</u>

(ii) *Other Price Risks*

The Branch does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

(iii) *Foreign Exchange Risk*

The Branch is not directly exposed to foreign exchange rate risk.

12 SUBSEQUENT EVENTS

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

13 CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS

There were no contingent liabilities, assets or commitments at 30 September 2014.

14 KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel compensation has been disclosed in the National Council's financial report.

15 ADDITIONAL BRANCH INFORMATION

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

Union House
Level 1
366 Upper Roma Street
BRISBANE QLD 4000

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

QUEENSLAND BRANCH

INDEPENDENT AUDIT REPORT

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

We have audited the accompanying financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, Queensland Branch, which comprises the statement of financial position as at 30 September 2014, statement of comprehensive income, statement of changes in accumulated funds (losses) and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and branch committee of management's statement.

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

The branch committee of management and the branch secretary are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the committee of management and the branch secretary determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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 about 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

QUEENSLAND BRANCH

INDEPENDENT AUDIT REPORT

Independence

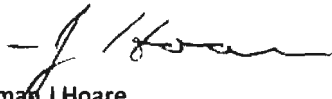
In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies and the Fair Work (Registered Organisations) Act 2009.

Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, Queensland Branch as at 30 September 2014, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

As part of our audit of the financial statements we have concluded that management's use of the going concern basis of accounting in the preparation of the financial statement for the year ended 30 September 2014 is appropriate.

Morris & Batzloff
Chartered Accountants



Norman J Hoare
Partner
Member of Institute of Chartered Accountants
And Holder of Current Public Practice Certificate
Registered Company Auditor
96 Lytton Road
EAST BRISBANE QLD 4169

28  November 2014