



FAIR WORK
AUSTRALIA

6 October 2010

Mr David Oliver
National Secretary
“Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union” known as the
Australian Manufacturing Workers’ Union (AMWU)
PO Box 160
GRANVILLE NSW 2142
By email: amwu2@amwu.asn.au

Copy to: Ms Anne Urquhart
Tasmanian Branch Secretary
amwu@amwutas.asn.au

Dear Mr Oliver,

**Part 3 of Chapter 8 of Fair Work (Registered Organisations) Act 2009 (RO Act)
Financial report for year ended 30 September 2009 for the Tasmanian Branch -
FR2009/10195**

I refer to the financial report for the Tasmanian Branch of the “Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union” known as the Australian Manufacturing Workers’ Union (AMWU) for the year ended 30 September 2009. The financial report containing an unsigned auditor’s report was lodged with Fair Work Australia (FWA) on 30 March 2010. A signed auditor’s report dated 18 December 2009 was subsequently lodged with FWA on 30 September 2010.

Based on the documents lodged on 30 March and 30 September 2010, the financial report has now been filed.

If you have any queries regarding this letter I may be contacted on (03) 8661 7989 (Wednesdays - Fridays) or via email at Cynthia.lobooth@fwa.gov.au.

Yours faithfully,

Cynthia Lo-Booth
Tribunal Services and Organisations

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

TASMANIAN BRANCH

INDEPENDENT AUDIT REPORT

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

Report on the Financial Report

We have audited the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, Tasmanian Branch, which comprises the balance sheet as at 30 September 2009, 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**

TASMANIAN 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.

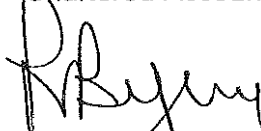
Auditor's Opinion

In our opinion the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, Tasmanian 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.

BDO Kendalls

BDO Kendalls Audit & Assurance (TAS)

Chartered Accountants



Ross Byrne

Member of Institute of Chartered Accountants

And Holder of Current Public Practice Certificate

Registered Company Auditor

HOBART TAS 2000

18th December 2009



FAIR WORK
AUSTRALIA

15 July 2010

Mr David Oliver
National Secretary
“Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union” known as the
Australian Manufacturing Workers’ Union (AMWU)
PO Box 160
GRANVILLE NSW 2142
By email: amwu2@amwu.asn.au

Attention: Ms Anne Urquhart, Tasmanian Branch Secretary
amwu@amwutas.asn.au

Dear Mr Oliver,

**Part 3 of Chapter 8 of Fair Work (Registered Organisations) Act 2009 (RO Act)
Financial reports for year ended 30 September 2009 for:**

National Council	FR2009/10197	Western Australian Branch	FR2009/10193
Victorian Branch	FR2009/10194	South Australian Branch	FR2009/10199
Queensland Branch	FR2009/10198	New South Wales Branch	FR2009/10196
Tasmanian Branch	FR2009/10195		

I refer to the above financial reports for the AMWU for the year ended 30 September 2009 which were lodged with Fair Work Australia on 30 March 2010. I apologise for the delay in responding to this matter.

All the above financial reports, with the exception of the Tasmanian Branch, have now been filed.

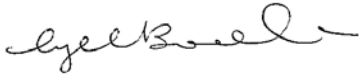
In regards to the financial report of the Tasmanian Branch of the AMWU, the lodged documents provided an unsigned copy of the auditor’s report. As you are aware, the full report that is presented to the committee of management in accordance to s266 of the RO Act and provided to the members in accordance to s265(5) must contain a signed and dated auditor’s report. I have followed up this matter with the Tasmanian Branch and their financial report will be filed in due course once this issue is resolved.

Comments to assist future financial reports

Subsection 254(2)(a) of the RO Act requires the operating report to contain 1) a review of the principal activities of the reporting unit; 2) the results of the principal activities; and 3) any significant changes in the nature of the principal activities. In addition to these requirements, subsection 243(2)(b) requires the operating report to give details of any significant changes in the reporting unit’s financial affairs during the year. I note that the operating reports addressed the requirements of subsection 254(2)(a) but not subsection 254(2)(b). Please ensure all the required information is provided in future operating reports.

If you have any queries regarding this letter I may be contacted on (03) 8661 7989 (Wednesdays - Fridays) or via email at Cynthia.lobooth@fwa.gov.au.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth', with a stylized flourish at the end.

Cynthia Lo-Booth
Tribunal Services and Organisations



23 March, 2010

The General Manager
Fair Work Australia
GPO Box 1994
MELBOURNE VIC 3001

Attention: Robert Pfeiffer

Dear Sir,

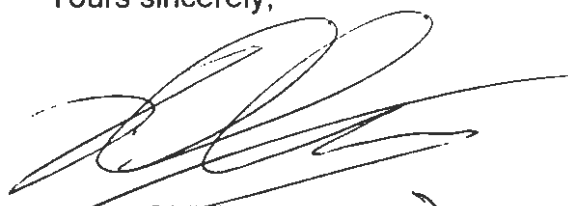
**Re: Lodgement of the Full Reports and Certificates of Secretaries
for the financial year ended 30 September 2009**

**Automotive, Food, Metals, Engineering, Printing and Kindred Industries
Union known as the Australian Manufacturing Workers' 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 known as the Australian Manufacturing Workers' Union.

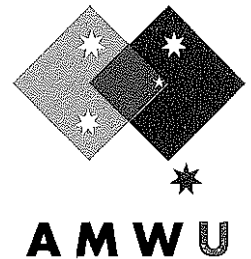
This lodgement is made in accordance with the Fair Work (Registered Organisations) Act 2009, section 268 – Reports etc. to be lodged with FWA.

Yours sincerely,



DAVE OLIVER
NATIONAL SECRETARY

Australian Manufacturing
Workers' Union
Registered as AFMEPKIU
**National Finance & Records
Department**
Level 4 133 Parramatta Rd
GRANVILLE NSW 2142
PO Box 160 Granville 2142
Telephone 02 9897 9133
Facsimile 02 9897 9274
amwu2@amwu.asn.au
amwu@amwu.asn.au



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

TASMANIAN STATE COUNCIL

CERTIFICATE OF STATE SECRETARY

I *Anne Urquhart*, being the State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union *Tasmanian* 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 in the month of January 2010; 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 Tasmanian State Council on 17th February 2010 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

State Secretary
Anne Urquhart

A. E. Urquhart
Signature

Date : 17th February 2010

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

TASMANIAN BRANCH

FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009

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

TASMANIAN 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, Tasmanian Branch for the financial year ended 30 September 2009

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 Tasmanian State Branch's principal activities resulted in a surplus/(deficit) for the financial year of \$7,642.

During the year the Australian Industrial Registrar withdrew its exemption for the National Council to adopt a cash basis for preparing its financial report and mandated that it now adopt an accruals basis for preparing the report. The National Council has therefore prepared its financial report on an accruals basis for the year ended 30 September 2009. Consequently the Branch has also prepared its financial report on an accruals basis.

This is a change in accounting policy in that in previous years the Branch prepared its financial reports on a cash basis as they related to the income and expenditure of the Branch. The change in the accounting policy has not significantly affected the financial performance of the Branch for the year or its financial position as at year end.

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

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

TASMANIAN BRANCH

OPERATING REPORT (cont'd)

- (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.

State Officers or Members who are Trustees of a Superannuation Entity

There were no officers or members of the Tasmanian Branch who were trustees 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.

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 2009 was 2,902.
- (b) The number of persons who were employees of the reporting unit on 30 September 2009 was 6, 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:

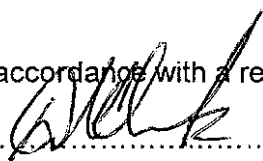
**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
UNION**

TASMANIAN BRANCH

OPERATING REPORT (cont'd)

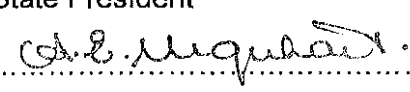
Name	Period Position Held
Darren Clark	State President Effective from 17 th July 2006 Appointed at State Council Meeting 24 th May 2006 Hon Secretary TSA Division
Anne Urquhart	State Secretary Commenced Duties on October 1 st 2004 Resigned from State President August 22 nd 2004
Rodney Graham	State Vice President
Donna Sargent	Hon. Regional Secretary – Print Division State Organiser
Paul Hobson	Hon. Regional Secretary – Food & Confectionery Division
Janette Williams	State Councilor
Ian Drake	State Councilor
Sue Creed	State Councilor
Nigel Warren	State Councilor
Darryl Bessell	State Councilor
Ken Norton	State Councilor
Mitchell Best	State Councilor
Dean Smith	State Councilor
Edward Baird	State Councilor Secretary RMD
Ray Woods	State Councilor
David Pauly	State Councilor
Stephen Emmett	State Councilor
Shane Littler	State Councilor
Scott Aichison	State Councilor

Signed in accordance with a resolution of State Council


.....

Darren Clarke

State President


.....

Anne Urquhart

State Secretary

18th November 2009

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

TASMANIAN BRANCH

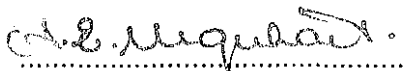
COMMITTEE OF MANAGEMENT'S STATEMENT

On 18th November 2009 the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Tasmanian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the State Council for the year ended 30 September 2009.

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 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 30 September 2009 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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; 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 the General Manager of Fair Work Australia under section 272 of the Fair Work (Registered Organisations) Act 2009; and.
 - (vi) no orders for inspection of the financial records have been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- f) during the financial year ended 30 September 2009 the Tasmanian State Council did not participate in any recovery of wages activity

For the Tasmanian State Council:



Anne Urquhart
State Secretary
18th November 2009

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

TASMANIAN BRANCH

**INCOME STATEMENT FOR THE
YEAR ENDED 30 SEPTEMBER 2009**

	Note	2009 \$	2008 \$
INCOME			
Remittances from National Council		172,097	232,762
- General Fund		1,123	1,131
- Local Purpose Allocation		34	118
Interest Received		10,224	115
TOTAL INCOME		<u>183,478</u>	<u>234,126</u>
EXPENDITURE			
Affiliation Fees		(14,449)	(14,171)
Bank Charges		(574)	(633)
Conference & Meeting Expenses		(1,726)	(11,752)
Delegation/Employee Expenses – Officer Holders		(27,986)	(29,241)
Delegation/Employee Expenses – Other Employees		(48,363)	(60,697)
Delegation Expenses - Members		-	-
Donations		(535)	(182)
Freight		(229)	(423)
General Office Expenses		(3,114)	(5,467)
Insurance		(4,414)	(4,591)
Legal Expenses		(86)	(4,128)
Motor Vehicle Expenses		(20,621)	(22,804)
Other Expenses		-	(3,998)
Payroll Tax		(26,354)	(27,661)
Photocopying		(1,160)	(1,213)
Postage		(3,252)	(2,725)
Printing		(2,216)	(8,561)
Professional Services	5	(4,950)	(8,425)
Stationery		(4,315)	(7,878)
Telephone		(11,492)	(13,365)
TOTAL EXPENDITURE		<u>(175,836)</u>	<u>(227,915)</u>
NET SURPLUS/ (DEFICIT) FOR THE YEAR		<u>7,642</u>	<u>6,211</u>

(The attached notes form part of the financial report)

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

TASMANIAN BRANCH

**BALANCE SHEET
AS AT 30 SEPTEMBER 2009**

	Note	2009 \$	2008 \$
ASSETS			
Current Assets			
Cash and cash equivalents	6	16,701	9,059
Receivables		-	-
Total Current Assets		<u>16,701</u>	<u>9,059</u>
TOTAL ASSETS		<u>16,701</u>	<u>9,059</u>
NET ASSETS		<u>16,701</u>	<u>9,059</u>
ACCUMULATED FUNDS		<u>16,701</u>	<u>9,059</u>

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	Accumulated Funds \$
Balance at 30 September 2007	2,848
Net Surplus (Deficit) for the Year	<u>6,211</u>
Balance at 30 September 2008	9,059
Net Surplus (Deficit) for the Year	<u>7,642</u>
Balance at 30 September 2009	<u>16,701</u>

(The attached notes form part of the financial report)

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

TASMANIAN BRANCH

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 30 SEPTEMBER 2009**

	Note	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Remittances from National Council		172,097	232,762
-General Fund		1,123	1,131
-Local Purpose Allocation		34	118
Interest Received		10,224	115
Payments to Suppliers and Employees		<u>(175,836)</u>	<u>(227,915)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	8b)	<u>7,642</u>	<u>6,211</u>
NET INCREASE (DECREASE) IN CASH HELD			
Cash at Beginning of Year		<u>9,059</u>	<u>2,848</u>
CASH AT END OF YEAR	8(a)	<u>16,701</u>	<u>9,059</u>

(The attached notes form part of the financial report)

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

TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009

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 and the Fair Work (Registered Organisations) Act 2009.

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 Tasmanian 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 Tasmanian 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.

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
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TASMANIAN BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)**

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

The following is a summary of the significant accounting policies adopted by the Tasmanian 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 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 balance sheet 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.

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

TASMANIAN BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2009 (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. CHANGE IN ACCOUNTING POLICY

During the year the Australian Industrial Registrar withdrew its exemption for the National Council to adopt a cash basis for preparing its financial report and mandated that it now adopt an accruals basis for preparing the report. The National Council has therefore prepared its financial reports on an accruals basis for the year ended 30 September 2009. Consequently the Branch has also prepared its financial report on an accruals basis.

This is a change in accounting policy in that in previous years the Branch had prepared its financial reports on a cash basis as they related to the income and expenditure of the Branch. The change in accounting policy has not significantly affected the financial performance of the Branch for the year or its financial position as at year end.

3. 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 Tasmanian 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.

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

TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)

3. ACCOUNTING ESTIMATES AND JUDGEMENTS (Cont'd)

(b) Critical judgments in applying the Tasmanian 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.

4. 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)

	2009	2008
	\$	\$
5. PROFESSIONAL SERVICES		
Auditors - Auditing the financial report	4,950	7,675
- Other Services	-	750
	<u>4,950</u>	<u>8,425</u>
6. CASH AND CASH EQUIVALENTS		
Cash at Bank	<u>16,701</u>	<u>9,059</u>

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES
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TASMANIAN BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)**

	2009	2008
	\$	\$
7. RECEIVABLES		
Sundry Debtors	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>
8. 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>16,701</u>	<u>9,059</u>
(b) Reconciliation of Cash Flow from Operations with Net Surplus (Deficit)		
Net Surplus (Deficit)	7,642	6,211
	<u> </u>	<u> </u>
CASH FLOWS FROM OPERATIONS	<u>7,642</u>	<u>6,211</u>

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NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)

9. 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:

	2009	2008
	\$	\$
Net amount receivable - National Office	<u>22,903</u>	<u>10,236</u>

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**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)**

10. 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.

The State Council have 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:

	2009	2008
	\$	\$
Cash and cash equivalents	<u>16,701</u>	<u>9,059</u>
The cash and cash equivalents are held in a high quality Australian financial institution		
Net amount receivable - National Council	22,903	10,236
Sundry Debtors	<u>-</u>	<u>-</u>
Total receivables	<u>22,903</u>	<u>10,236</u>

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

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NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)

10. FINANCIAL RISK MANAGEMENT (Cont'd)

(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 2009 it had \$16,701 of cash and cash equivalents to meet these obligations as they fall due. Financial liabilities at 30 September 2009 totalled \$0

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, tradable 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).

(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 2009	Floating interest rate	Non interest bearing	Total
	\$	\$	\$
Financial Assets			
Cash and cash equivalents	16,701	-	16,701
Receivables	-	-	-
	-----	-----	-----
Weighted average Interest rate	0.48%		

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TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)

10. FINANCIAL RISK MANAGEMENT (Cont'd)

(i) Interest Rate Risk (Cont'd)

30 September 2008	Floating interest rate	Non interest bearing	Total
Financial Assets			
	\$	\$	\$
Cash and cash equivalents	9,059		
Receivables	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
Weighted average Interest rate	1.55%		

(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.

11. SUBSEQUENT EVENTS

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

12. CONTINGENT LIABILITIES

As at 30 September 2009 there are no contingent liabilities.

13. ADDITIONAL BRANCH INFORMATION

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

Registered Office
28 Station Street
Moonah TAS 7009
Tel: (03) 6228 7099

Principal place of business
28 Station Street
Moonah TAS 7009
Tel: (03) 6228 7099

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

TASMANIAN BRANCH

INDEPENDENT AUDIT REPORT

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

We have audited the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, Tasmanian Branch, which comprises the balance sheet as at 30 September 2009, 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 Fair Work (Registered Organisations) Act 2009. 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**

TASMANIAN 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 Fair Work (Registered Organisations) Act 2009.

Auditor's Opinion

In our opinion the general purpose financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, Tasmanian Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

BDO

Chartered Accountants

ROSS BYRNE

Director

Member of Institute of Chartered Accountants

And Holder of Current Public Practice Certificate

Registered Company Auditor

HOBART TAS 7000

18th November 2009



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GPO Box 1681, Hobart TAS 7001
Australia

The Board of Directors
AMWU
28 Station Street
MOONAH TAS 7009

AUDITOR'S INDEPENDENCE DECLARATION

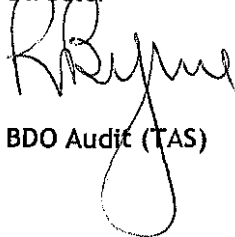
This declaration is made in connection with my audit of the financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union for the year ended 30 September 2009 and in accordance with the provisions of the Corporations Act 2001.

As lead auditor I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to this audit;
- No contraventions of any applicable code of professional conduct in relation to this audit.

ROSS L BYRNE

Director



BDO Audit (TAS)

Dated this 18th day of December 2009