



**Australian Government**  
**Australian Industrial Registry**

Level 8, Terrace Towers  
80 William Street, East Sydney, NSW 2011  
Telephone: (02) 8374 6666  
Fax: (02) 9380 6990

**Ref: FR2006/489-[007V-NCNN]**

Ms Kath Evans  
Secretary  
Australasian Meat Industry Employees Union  
Newcastle and Northern Branch  
Union House, 34 Union Street  
NEWCASTLE WEST NSW 2302

Dear Ms Evans

**Financial Return - year ending 30 June, 2006**

Our records show the organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

This letter is intended as guide to the law applicable on the date of this letter, and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

**Information on AIRC Website**

We recommend you and your accountant/auditor also refer to the following documents on the Commission's website at [www.airc.gov.au](http://www.airc.gov.au):

- [RAO Schedule](#)
- [RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.

**Reporting Unit**

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will use the term "reporting unit" in this letter.

## Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

### Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

### Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:
  - (a) Financial Statements containing:
    - a profit and loss statement, or other operating statement; and
    - a balance sheet; and
    - a statement of cash flows; and
    - any other statements required by the Australian Accounting Standards; and
  - (b) Notes to the Financial Statements containing:
    - notes required by the Australian Accounting Standards; and
    - information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity ; and
  - (c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.
2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

### First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

### **The Auditor**

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

### **Informing Your Members**

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

### **The Second Meeting - if it is a General Meeting of Members**

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

### **The Second Meeting - if it is a Committee of Management Meeting**

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

### **Lodge full report within 14 days of meeting**

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at [www.airc.gov.au](http://www.airc.gov.au)).

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

### **Complying with time limits**

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

### **Extensions of Time**

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

### **Contact the Registry**

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at [riasydney@air.gov.au](mailto:riasydney@air.gov.au) as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely



For Deputy Industrial Registrar...  
1 August, 2006



KATH EVANS  
Secretary

# The Australasian Meat Industry Employees' Union

NEWCASTLE AND NORTHERN BRANCH

Registered under the Workplace Relations Act 1996

Union House,  
34 Union Street,  
Newcastle West 2302  
Postal Address:  
P O Box 2263,  
Dangar 2309

PHONE: (02) 4929 5496  
FAX: (02) 4929 5401

5<sup>th</sup> December, 2006

The Industrial Registrar  
Australian Industrial Registry  
Level 8, Terrace Towers  
80 William Street  
East Sydney NSW 2011

Dear Sir/Madam,

**RE: Financial Returns Year Ending 30<sup>th</sup> June, 2006**

I attach herewith for your files a copy of the Financial Returns of the Australasian Meat Industry Employees' Union (Newcastle and Northern Branch) for the year ended 30<sup>th</sup> June, 2006, pursuant to Schedule 1B Registration and Accountability of Organisations (RAO) Schedule 1 of the Workplace Relations Act 1996.

The Financial Report was submitted to the Committee of Management meeting held 24<sup>th</sup> August, 2006.

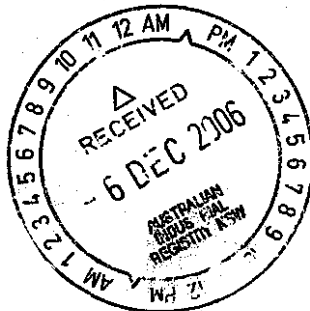
The Union has provided a journal free of charge with the financial report as an insert on 26<sup>th</sup> October, 2006. I attach by mail the Union's Journal for your information.

The Branch Committee of Management considered and adopted the Financial Report on Thursday, 23<sup>rd</sup> November, 2006 being the first meeting following distribution of the Financial Reports to members in accordance with the Union's Rules and s266(3) of the RAO Schedule.

I now forward the Financial Report for your records, both by electronic means at [www.airc.gov.au](http://www.airc.gov.au) and also by mail.

Yours faithfully,

Kath Evans  
Branch Secretary



**Certificate of Secretary or other Authorised Officer**

S268 of Schedule 1B Workplace Relations Act 1996

I, Kathleen May Evans being the Secretary of the Australasian Meat Industry Employees Union Newcastle and Northern Branch certify:

- That the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- That the full report was provide to members on 26<sup>th</sup> October, 2006; and
- That the full report was presented to a meeting of the Committee of Management of the reporting unit on 23rd November, 2006 in accordance with section 266 of the RAO Schedule.

Signature



Date: 5<sup>th</sup> December, 2006

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH**

**FEDERAL REGISTERED UNION**

**ABN 65 730 047 738**

**FOR THE YEAR ENDED 30 JUNE 2006**

**FINANCIAL REPORT**



34 Union Street  
NEWCASTLE WEST NSW 2302

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**OPERATING REPORT**

Your committee members submit the financial report of the Australasian Meat Industry Employees Union, Newcastle & Northern Branch for the financial year ended 30 June 2006.

**Committee Members**

The names of committee members throughout the year were:

Cameron Armstrong	1 July 2005 to 30 June 2006	Anthony McLean	1 July 2005 to 30 June 2006
Paul Brown	1 July 2005 to 30 June 2006	Wayne Mitchell	1 July 2005 to 30 June 2006
Emma Colquhoun	26 July 2005 to 30 June 2006	Brian Mordue	1 July 2005 to 30 June 2006
Mark Cooke	1 July 2005 to 30 June 2006	Karen Radnidge	1 July 2005 to 30 June 2006
Kathleen Evans	1 July 2005 to 30 June 2006	Joanne Richards	1 July 2005 to 30 June 2006
Lynne Lavell	1 July 2005 to 30 June 2006	Peter Stunt	1 July 2005 to 30 June 2006
Marie Lucas	1 July 2005 to 30 June 2006	Joseph Wilson	1 July 2005 to 5 May 2006

**Principal Activities**

The principal activities of the organisation during the financial year were:

- (a) To uphold the rights of its members and to improve, protect and foster the best interests of its members, and to subscribe to and/or co-operate with a policy of improving the cultural and living standards of its members.
- (b) To promote industrial peace by amicable means and to make arrangements to settle industrial disputes.
- (c) To negotiate agreements with the employers of its members through collective bargaining and lawful collective industrial action.
- (d) To establish a fund for the purpose of advancing the best interests of its members.
- (e) To provide legal and other assistance to members whenever and wherever considered necessary.
- (f) To pay affiliation fees to and participate in the activities of any bona fide Labour or Trade Union organisation, association or peak council.
- (g) To establish and manage a Union Journal

**Operating Results**

The profit from ordinary activities amounted to \$51,450.

**Significant Changes**

No significant changes in the nature of these activities or in the Union's financial affairs occurred during the year.

**Number of employees**

There were no employees during the financial year.

**Number of members**

The number of members at 30 June 2006 was 3,552.

**Trustee of a Superannuation Entity**

No officer or member of the reporting unit is:

- (i) a trustee superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme



**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**OPERATING REPORT**

**Resignation of Members**

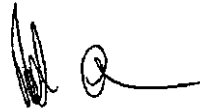
A member may resign from the Union by written notice addressed and delivered to the Secretary of the Branch in which membership is held.

Signed in accordance with a resolution of the members of the committee.



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**KATHLEEN EVANS**



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**PAUL BROWN**

Dated at NEWCASTLE WEST this TWENTY FOURTH day of AUGUST 2006.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**STATEMENT BY**

**MEMBERS OF THE COMMITTEE**

In the opinion of the Committee of Management declare that:

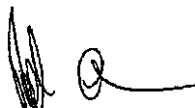
1. the financial statements and notes, as set out on pages 5 to 15 present fairly the Union's financial position as at 30 June 2006 and its performance for the year ended on that date in accordance with Accounting Standards and other mandatory professional reporting requirements;
2. in the Committee of Management's opinion there are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee of Management.



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**KATHLEEN EVANS**



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**PAUL BROWN**

Dated at NEWCASTLE WEST this TWENTY FOURTH day of AUGUST 2006.

**INDEPENDENT AUDITORS REPORT TO MEMBERS OF  
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**SCOPE**

We have audited the financial report of Australasian Meat Industry Employees Union, Newcastle & Northern Branch for the year ended 30 June 2006 as set out on pages 5 to 15. The Management of the Union is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with the Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards, the *Workplace Relations Act 1996* and other mandatory professional reporting requirements so as to present a view of the Union which is consistent with our understanding of the Union's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

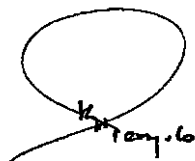
**AUDIT OPINION**

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Australian Meat Industry Employees Union Newcastle & Northern Branch as at 30 June 2006, and the results of its operations and its cash flows for the year then ended.

In accordance with section 257(5) of the RAO Schedule in our opinion the general purpose financial report is presented fairly in accordance with the following;

- (a) the Australian Accounting Standards;
- (b) in relation to any recovery of wages activity;
  - (i) that the scope of the audit encompassed recovery of wages activity;
  - (ii) that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Industry Registrar, including;
    - 1. any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
    - 2. any donations or other contributions deducted from recovered money; and
- (c) any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.

**K H PERRY & CO  
CHARTERED ACCOUNTANTS**

A handwritten signature in black ink, appearing to read 'Trevor J Ramsay', with a large, stylized loop at the top.

**TREVOR J RAMSAY**

Dated at MAYFIELD this TWENTY FOURTH day of AUGUST 2006.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH – FEDERAL**

**ABN 65 730 047 738**

**INCOME STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
Membership contributions & entrance fees	2	639,030	615,837
Other revenues from ordinary activities		13,441	13,369
Administration & overhead expenses		(563,179)	(526,800)
Other expenses	3	( 37,842)	( 39,711)
Profit/(loss) from ordinary activities before income tax expense		51,450	62,695
Income tax expense relating to ordinary activities	4	-	-
Net profit/(loss) from ordinary activities after income tax expense attributable to the Members of the Union		51,450	62,695
Total changes in equity other than those resulting from transactions with owners as owners		51,450	62,695

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**BALANCE SHEET**

**AS AT 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	535,455	560,856
Receivables	7	79,371	52,247
<b>TOTAL CURRENT ASSETS</b>		<u>614,826</u>	<u>613,103</u>
<b>NON CURRENT ASSETS</b>			
Plant & equipment	8	-	-
<b>TOTAL NON CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>614,826</u>	<u>613,103</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Payables	9	41,626	57,761
Other	10	448,428	482,020
<b>TOTAL LIABILITIES</b>		<u>490,054</u>	<u>539,781</u>
<b>NET ASSETS</b>		<u>124,772</u>	<u>73,322</u>
<b>ACCUMULATED FUNDS</b>			
General fund		124,772	73,322
<b>TOTAL EQUITY</b>		<u>124,772</u>	<u>73,322</u>

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH – FEDERAL**

**ABN 65 730 047 738**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 JUNE 2006**

	\$ General Fund	\$ Total
<b>BALANCE 1 JULY 2005</b>	73,322	73,322
Profit attributable to members	51,450	51,450
<b>BALANCE 30 JUNE 2006</b>	<u>124,772</u>	<u>124,772</u>

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		636,638	601,586
Payments to suppliers		( 675,480)	( 503,529)
Interest received		13,441	13,033
Net cash provided by (used in) operating activities	5	( 25,401)	111,090
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
		-	-
Net increase (decrease) in cash held		( 25,401)	111,090
Cash at beginning of financial year	6	560,856	449,766
<b>CASH AT END OF YEAR</b>	6	<u>535,455</u>	<u>560,856</u>

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION****NEWCASTLE & NORTHERN BRANCH - FEDERAL**

ABN 65 730 047 738

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2006****NOTE 1: STATEMENT OF ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report covers the Australian Meat Industry Employees Union Newcastle & Northern Branch – Federal as an individual entity. The Australasian Meat Industry Employees Union Newcastle & Northern Branch is a trade union domiciled in Australia. The financial report complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety. The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Basis of Preparation**

First-time adoption of Australian equivalents to International Financial Reporting Standards. The Australasian Meat Industry Employees Union Newcastle & Northern Branch has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2005. In accordance with the requirements of AASB 1: First-time adoption of Australian Equivalents to International Financial Reporting Standards, adjustments resulting from the introduction of AIFRS have been applied retrospectively to 2005 comparative figures excluding cases where optional exceptions available under AASB 1 have been applied. These accounts are the first financial statements of the Australasian Meat Industry Employees Union Newcastle & Northern Branch to be prepared in accordance with AIFRS. The accounting policies set out below have been consistently applied to all years presented. The Union has elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

**Reporting Basis and Conventions**

This financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current financial assets, and financial assets and liabilities for which the fair value basis of accounting has been applied.

**Accounting Policies****(a) Revenue**

Revenue from members is recognized according to the period of membership subscription. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the member. All revenue is stated net of the amount of goods and services tax (GST).

**(b) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

**(c) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST



**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

ABN 65 730 047 738

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

**NOTE 1: STATEMENT OF ACCOUNTING POLICIES (continued)**

**(d) Plant & Equipment**

Each class of plant & equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

**Plant & equipment are measured on the cost basis.**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by Committee of Management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of plant & equipment, is depreciated on a straight line basis over their useful lives to the Union commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset rate	Depreciation
Plant & equipment	3.5%

The assets' carrying residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement

**(e) Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

## NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
<b>NOTE 2: REVENUE</b>		
Operating activities		
- membership contributions & entrance fees	639,030	615,837
- interest received	13,441	13,033
- other revenue	-	336
<b>Total Revenue</b>	<u>652,471</u>	<u>629,206</u>
Interest from:		
- other persons	<u>13,441</u>	<u>13,033</u>
<b>NOTE 3: PROFIT FROM ORDINARY ACTIVITIES</b>		
Expenses:		
Remuneration of auditor		
- audit & other services	18,400	16,185
Capitation fees	479,273	461,878
Donations	909	-
Legal fees	-	4,177
Transfer of membership contributions & entrance fees – Federal Council	37,842	39,711
<b>NOTE 4: INCOME TAX EXPENSE</b>		
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		
	<u>-</u>	<u>-</u>

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

	2006 \$	2005 \$
<b>NOTE 5: CASH FLOW INFORMATION</b>		
<b>Reconciliation of Cash Flow from Operations with Profit from ordinary activities after Income Tax</b>		
Profit from ordinary activities after income tax	51,450	62,695
	-----	-----
Non cash flows in profit		
Depreciation	-	-
Changes in assets and liabilities		
(Increase)/Decrease in receivables	( 27,124)	( 21,946)
(Increase)/Decrease in other debtors	-	7,359
Increase/(Decrease) in payables	( 16,135)	26,124
Increase/(Decrease) in other liabilities	( 33,592)	36,858
	-----	-----
	( 25,401)	111,090
	=====	=====
<b>NOTE 6: CASH AND CASH EQUIVALENTS</b>		
Cash at bank	535,455	560,856
	-----	-----
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	535,455	560,856
	-----	-----
<b>NOTE 7: RECEIVABLES</b>		
Dues receivable	79,371	52,247
	-----	-----

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

## NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2006

	NOTE	2006 \$	2005 \$
<b>NOTE 8: PLANT &amp; EQUIPMENT</b>			
Plant & equipment			
A cost		9,638	9,638
Accumulated depreciation		9,638	9,638
		-----	-----
Total Plant and Equipment		-	-
		=====	=====

**(a) Movements in Carrying Amounts**

Movement in the carry amounts for each class of plant and equipment between the beginning and the end of the current period

	Plant & Equipment \$	Total \$
Balance at the beginning of year	-	-
Additions	-	-
Depreciation	-	-
	-----	-----
Carrying amount at the end of the year	-	-
	=====	=====

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

ABN 65 730 047 738

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>NOTE 9: PAYABLES</b>			
Accounts payable		<u>41,626</u>	<u>57,761</u>
<b>NOTE 10: OTHER CURRENT LIABILITIES</b>			
Members advance contributions		350,610	325,878
Other creditors & accruals		<u>97,818</u>	<u>156,142</u>
		<u>448,428</u>	<u>482,020</u>

**NOTE 11: NOTICE REQUIRED BY s272(5) OF THE RAO SCHEDULE**

**Information to be provided to members or Registrar**

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

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

**NOTE 14: SEGMENT REPORTING**

The Union operates predominantly in one industry.

The principal activity of the Union relates to the provision of Trade Union services.

**NOTE 15: UNION DETAILS**

The registered office of the Union is

34 Union Street  
NEWCASTLE WEST NSW 2302

**NOTE 16: RECOVERY OF WAGES ACTIVITY**

The reporting unit has not undertaken recovery of wages activity nor has derived revenues for the financial year in respect to such activity

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**COMPILATION REPORT**

**TO AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

On the basis of the information provided by the Union, we have compiled, in accordance with APS9: Statement of Compilation of Financial Reports, the following special purpose financial report comprising the Statement of Income and Expenditure for the year ended 30 June 2006 as set out on page 17.

The specific purpose for which the special purpose financial report has been prepared is for the confidential use of the Committee of Management and members. Accounting standards and other mandatory professional reporting requirements have not been adopted in the preparation of this special financial report.

Our procedures use accounting expertise to collect, classify and summaries the financial information which the Union provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

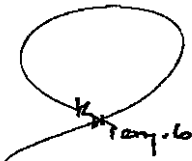
To the extent permitted by law, we do not accept liability for any loss or damage which any person other than the Union may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The additional financial data presented in the following pages is in accordance with the books and records of the Australasian Meat Industry Employees Union, Newcastle & Northern Branch ('our client') which have been subjected to auditing procedures applied in our statutory audit of the Union for the year ended 30 June 2006. It will be appreciated that our statutory audit did not cover all details of the additional financial data.

The special purpose financial report was prepared for the benefit of the Committee of Management and the members of the Union and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Accordingly we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm, nor any member or employee of the firm, undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omission therein however caused.

**K H PERRY & CO  
CHARTERED ACCOUNTANTS  
161 MAITLAND ROAD  
MAYFIELD NSW 2304**

A handwritten signature in black ink, appearing to read 'Trevor J Ramsay', with a large, stylized loop above the name.

**TREVOR J RAMSAY**

Dated at MAYFIELD this TWENTY FOURTH day of AUGUST 2006.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

ABN 65 730 047 738

**STATEMENT OF INCOME & EXPENDITURE**

**FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
<b>INCOME</b>		
Membership contributions & entrance fees	639,030	615,837
Interest	13,441	13,033
Other income	-	336
	-----	-----
<b>TOTAL INCOME</b>	<b>652,471</b>	<b>629,206</b>
	-----	-----
<b>EXPENDITURE</b>		
Advertising	370	415
Audit fees	18,400	16,185
Bank charges	892	914
Capitation fee	479,273	461,878
Delegates commissions	28,987	23,996
Donations	909	-
Functions & presentation	1,201	465
General expenses	125	-
Industrial relations	8,614	6,027
Legal & professional fees	347	4,177
Legal fees provision	-	( 3,000)
Loss of member wages	1,540	469
Printing & stationery	613	2,677
Subscriptions	1,197	-
Training costs	1,684	1,091
Transfer of membership contributions & entrance fees – Federal Council	37,842	39,711
Travel & accommodation	19,027	11,506
	-----	-----
<b>TOTAL EXPENDITURE</b>	<b>601,021</b>	<b>566,511</b>
	-----	-----
<b>OPERATING SURPLUS/ (DEFICIT)</b>	<b>51,450</b>	<b>62,695</b>
Transfer to/from other funds	-	-
	-----	-----
Net surplus/ (deficit) transferred to general fund	51,450	62,695
General fund balance at beginning of year	73,322	10,627
	-----	-----
<b>GENERAL FUND BALANCE AT END OF YEAR</b>	<b>124,772</b>	<b>73,322</b>
	=====	=====

This statement is to be read in conjunction with the  
attached Compilation Report of K H Perry & Co



**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**COMMITTEE OF MANAGEMENT STATEMENT**

On 24 August 2006 the Committee of the Newcastle & Northern Branch ('the reporting unit') of the Australasian Meat Industry Employees Union passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2006:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they come due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) any information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule during the period.
- (f) The reporting unit has not undertaken recovery of wages activity nor has derived revenues for the financial year in respect to such activity

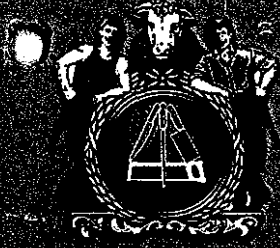
For Committee of Management: Kathleen Evans

Title of Office Held: Secretary

Signature:



Date: 24 August 2006

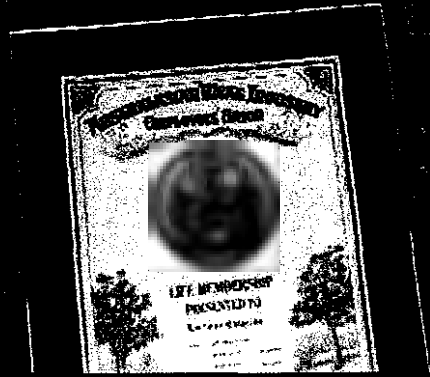


FOR THE EMPLOYEES OF  
**JOURNAL**  
OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS

Volume 57 • October 2006 / March 2007

THE STATE TRADES HALL CONVENTION

HUMAN RIGHTS  
UNIONS





# MEAT EMPLOYEES' JOURNAL

NEWCASTLE AND NORTHERN BRANCH

Volume 57 • October 2006 / March 2007

## Registered Office

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Newcastle West  
NSW 2302

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2309

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## Mobile

## Phone Numbers

### Kath Evans

0411182054

### Paul Brown

0411182058

### Karen Radnidge

0411182059

### Tony McLean

0411182056

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## OFFICERS

### President

Justin Smith

### Vice President

Joanne Richards

### Treasurer

Mark Cooke

### Secretary

Kath Evans

### Assistant Secretary

Paul Brown

### Organisers

Karen Radnidge

Tony McLean

### Committee of Management

Marie Lucas

Wayne Mitchell

Cameron Armstrong

Lynne Lavell

Brian Mordue

Peter Stunt

Emma Colquhoun

### Workers Compensation Injury Management Officer

Bev Christe

Toll free number 1800 095 400

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH**

**FEDERAL REGISTERED UNION**

**ABN 65 730 047 738**

**FOR THE YEAR ENDED 30 JUNE 2006**

**FINANCIAL REPORT**

34 Union Street  
NEWCASTLE WEST NSW 2302

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**OPERATING REPORT**

Your committee members submit the financial report of the Australasian Meat Industry Employees Union, Newcastle & Northern Branch for the financial year ended 30 June 2006.

**Committee Members**

The names of committee members throughout the year were:

Cameron Armstrong	1 July 2005 to 30 June 2006	Anthony McLean	1 July 2005 to 30 June 2006
Paul Brown	1 July 2005 to 30 June 2006	Wayne Mitchell	1 July 2005 to 30 June 2006
Emma Colquhoun	26 July 2005 to 30 June 2006	Brian Mordue	1 July 2005 to 30 June 2006
Mark Cooke	1 July 2005 to 30 June 2006	Karen Radnidge	1 July 2005 to 30 June 2006
Kathleen Evans	1 July 2005 to 30 June 2006	Joanne Richards	1 July 2005 to 30 June 2006
Lynne Lavell	1 July 2005 to 30 June 2006	Peter Stunt	1 July 2005 to 30 June 2006
Marie Lucas	1 July 2005 to 30 June 2006	Joseph Wilson	1 July 2005 to 5 May 2006

**Principal Activities**

The principal activities of the organisation during the financial year were:

- (a) To uphold the rights of its members and to improve, protect and foster the best interests of its members, and to subscribe to and/or co-operate with a policy of improving the cultural and living standards of its members.
- (b) To promote industrial peace by amicable means and to make arrangements to settle industrial disputes.
- (c) To negotiate agreements with the employers of its members through collective bargaining and lawful collective industrial action.
- (d) To establish a fund for the purpose of advancing the best interests of its members.
- (e) To provide legal and other assistance to members whenever and wherever considered necessary.
- (f) To pay affiliation fees to and participate in the activities of any bona fide Labour or Trade Union organisation, association or peak council.
- (g) To establish and manage a Union Journal

**Operating Results**

The profit from ordinary activities amounted to \$51,450.

**Significant Changes**

No significant changes in the nature of these activities or in the Union's financial affairs occurred during the year.

**Number of employees**

There were no employees during the financial year.

**Number of members**

The number of members at 30 June 2006 was 3,552.

**Trustee of a Superannuation Entity**

No officer or member of the reporting unit is:

- (i) a trustee superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION**

**NEWCASTLE & NORTHERN BRANCH - FEDERAL**

**ABN 65 730 047 738**

**OPERATING REPORT**

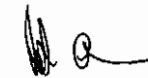
**Resignation of Members**

A member may resign from the Union by written notice addressed and delivered to the Secretary of the Branch in which membership is held.

Signed in accordance with a resolution of the members of the committee.



KATHLEEN EVANS



PAUL BROWN

Dated at NEWCASTLE WEST this TWENTY FOURTH day of AUGUST 2006.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

STATEMENT BY  
MEMBERS OF THE COMMITTEE

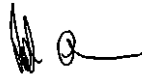
In the opinion of the Committee of Management declare that:

1. the financial statements and notes, as set out on pages 5 to 15 present fairly the Union's financial position as at 30 June 2006 and its performance for the year ended on that date in accordance with Accounting Standards and other mandatory professional reporting requirements;
2. in the Committee of Management's opinion there are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee of Management.



KATHLEEN EVANS



PAUL BROWN

Dated at NEWCASTLE WEST this TWENTY FOURTH day of AUGUST 2006.

INDEPENDENT AUDITORS REPORT TO MEMBERS OF  
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

SCOPE

We have audited the financial report of Australasian Meat Industry Employees Union, Newcastle & Northern Branch for the year ended 30 June 2006 as set out on pages 5 to 15. The Management of the Union is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with the Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards, the *Workplace Relations Act 1996* and other mandatory professional reporting requirements so as to present a view of the Union which is consistent with our understanding of the Union's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Australian Meat Industry Employees Union Newcastle & Northern Branch as at 30 June 2006, and the results of its operations and its cash flows for the year then ended.

In accordance with section 257(5) of the RAO Schedule in our opinion the general purpose financial report is presented fairly in accordance with the following;

- (a) the Australian Accounting Standards;
- (b) in relation to any recovery of wages activity;
  - (i) that the scope of the audit encompassed recovery of wages activity;
  - (ii) that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Industry Registrar, including;
    1. any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
    2. any donations or other contributions deducted from recovered money; and
- (c) any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.

K H PERRY & CO  
CHARTERED ACCOUNTANTS



TREVOR J RAMSAY

Dated at MAYFIELD this TWENTY FOURTH day of AUGUST 2006.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE & NORTHERN BRANCH – FEDERAL

ABN 65 730 047 738

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2006

	NOTE	2006 \$	2005 \$
Membership contributions & entrance fees	2	639,030	615,837
Other revenues from ordinary activities		13,441	13,369
Administration & overhead expenses		(563,179)	(526,800)
Other expenses	3	( 37,842)	( 39,711)
Profit/(loss) from ordinary activities before income tax expense		51,450	62,695
Income tax expense relating to ordinary activities	4	-	-
Net profit/(loss) from ordinary activities after income tax expense attributable to the Members of the Union		51,450	62,695
Total changes in equity other than those resulting from transactions with owners as owners		51,450	62,695

The accompanying notes form part of these financial statements

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

BALANCE SHEET

AS AT 30 JUNE 2006

	NOTE	2006 \$	2005 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	535,455	560,856
Receivables	7	79,371	52,247
<b>TOTAL CURRENT ASSETS</b>		614,826	613,103
<b>NON CURRENT ASSETS</b>			
Plant & equipment	8	-	-
<b>TOTAL NON CURRENT ASSETS</b>		-	-
<b>TOTAL ASSETS</b>		614,826	613,103
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Payables	9	41,626	57,761
Other	10	448,428	482,020
<b>TOTAL LIABILITIES</b>		490,054	539,781
<b>NET ASSETS</b>		124,772	73,322
<b>ACCUMULATED FUNDS</b>			
General fund		124,772	73,322
<b>TOTAL EQUITY</b>		124,772	73,322

The accompanying notes form part of these financial statements

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2006

	\$ General Fund	\$ Total
BALANCE 1 JULY 2005	73,322	73,322
Profit attributable to members	51,450	51,450
<b>BALANCE 30 JUNE 2006</b>	<u>124,772</u>	<u>124,772</u>

The accompanying notes form part of these financial statements  
8

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2006

	NOTE	2006 \$	2005 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		636,638	601,586
Payments to suppliers		( 675,480)	( 503,529)
Interest received		13,441	13,033
Net cash provided by (used in) operating activities	5	<u>( 25,401)</u>	<u>111,090</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net increase (decrease) in cash held		( 25,401)	111,090
Cash at beginning of financial year	6	560,856	449,766
<b>CASH AT END OF YEAR</b>	6	<u>535,455</u>	<u>560,856</u>

The accompanying notes form part of these financial statements



## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

## NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

## NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report covers the Australian Meat Industry Employees Union Newcastle & Northern Branch – Federal as an individual entity. The Australasian Meat Industry Employees Union Newcastle & Northern Branch is a trade union domiciled in Australia. The financial report complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety. The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

## Basis of Preparation

First-time adoption of Australian equivalents to International Financial Reporting Standards. The Australasian Meat Industry Employees Union Newcastle & Northern Branch has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2005. In accordance with the requirements of AASB 1: First-time adoption of Australian Equivalents to International Financial Reporting Standards, adjustments resulting from the introduction of AIFRS have been applied retrospectively to 2005 comparative figures excluding cases where optional exceptions available under AASB 1 have been applied. These accounts are the first financial statements of the Australasian Meat Industry Employees Union Newcastle & Northern Branch to be prepared in accordance with AIFRS. The accounting policies set out below have been consistently applied to all years presented. The Union has elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

## Reporting Basis and Conventions

This financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current financial assets, and financial assets and liabilities for which the fair value basis of accounting has been applied.

## Accounting Policies

## (a) Revenue

Revenue from members is recognized according to the period of membership subscription. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the member. All revenue is stated net of the amount of goods and services tax (GST).

## (b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

## (c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

## NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

## NOTE 1: STATEMENT OF ACCOUNTING POLICIES (continued)

## (d) Plant &amp; Equipment

Each class of plant & equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant & equipment are measured on the cost basis.

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by Committee of Management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

## Depreciation

The depreciable amount of plant & equipment, is depreciated on a straight line basis over their useful lives to the Union commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset rate	Depreciation
Plant & equipment	3.5%

The assets' carrying residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

## (e) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
<b>NOTE 2: REVENUE</b>		
Operating activities		
- membership contributions & entrance fees	639,030	615,837
- interest received	13,441	13,033
- other revenue	-	336
<b>Total Revenue</b>	<u>652,471</u>	<u>629,206</u>
Interest from:		
- other persons	<u>13,441</u>	<u>13,033</u>
<b>NOTE 3: PROFIT FROM ORDINARY ACTIVITIES</b>		
Expenses:		
Remuneration of auditor		
- audit & other services	18,400	16,185
Capitation fees	479,273	461,878
Donations	909	-
Legal fees	-	4,177
Transfer of membership contributions & entrance fees - Federal Council	37,842	39,711
<b>NOTE 4: INCOME TAX EXPENSE</b>		
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	-	-

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
<b>NOTE 5: CASH FLOW INFORMATION</b>		
Reconciliation of Cash Flow from Operations with Profit from ordinary activities after Income Tax		
Profit from ordinary activities after income tax	<u>51,450</u>	<u>62,695</u>
Non cash flows in profit		
Depreciation	-	-
Changes in assets and liabilities		
(Increase)/Decrease in receivables	( 27,124)	( 21,946)
(Increase)/Decrease in other debtors	-	7,359
Increase/(Decrease) in payables	( 16,135)	26,124
Increase/(Decrease) in other liabilities	( 33,592)	36,858
	<u>( 25,401)</u>	<u>111,090</u>
<b>NOTE 6: CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>535,455</u>	<u>560,856</u>
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	<u>535,455</u>	<u>560,856</u>
<b>NOTE 7: RECEIVABLES</b>		
Dues receivable	<u>79,371</u>	<u>52,247</u>

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL  
ABN 65 730 047 738

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006

	NOTE	2006 \$	2005 \$
<b>NOTE 8: PLANT &amp; EQUIPMENT</b>			
Plant & equipment			
A cost		9,638	9,638
Accumulated depreciation		9,638	9,638
Total Plant and Equipment		<u>-</u>	<u>-</u>

**(a) Movements in Carrying Amounts**

Movement in the carry amounts for each class of plant and equipment between the beginning and the end of the current period

	Plant & Equipment \$	Total \$
Balance at the beginning of year	-	-
Additions	-	-
Depreciation	-	-
Carrying amount at the end of the year	<u>-</u>	<u>-</u>

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
NEWCASTLE & NORTHERN BRANCH - FEDERAL  
ABN 65 730 047 738

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006

	NOTE	2006 \$	2005 \$
<b>NOTE 9: PAYABLES</b>			
Accounts payable		<u>41,626</u>	<u>57,761</u>
<b>NOTE 10: OTHER CURRENT LIABILITIES</b>			
Members advance contributions		350,610	325,878
Other creditors & accruals		97,818	156,142
		<u>448,428</u>	<u>482,020</u>

**NOTE 11: NOTICE REQUIRED BY s272(5) OF THE RAO SCHEDULE**

**Information to be provided to members or Registrar**

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

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

**NOTE 14: SEGMENT REPORTING**

The Union operates predominantly in one industry.

The principal activity of the Union relates to the provision of Trade Union services.

**NOTE 15: UNION DETAILS**

The registered office of the Union is

34 Union Street  
NEWCASTLE WEST NSW 2302

**NOTE 16: RECOVERY OF WAGES ACTIVITY**

The reporting unit has not undertaken recovery of wages activity nor has derived revenues for the financial year in respect to such activity

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## COMPILATION REPORT

TO AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

On the basis of the information provided by the Union, we have compiled, in accordance with APS9: Statement of Compilation of Financial Reports, the following special purpose financial report comprising the Statement of Income and Expenditure for the year ended 30 June 2006 as set out on page 17.

The specific purpose for which the special purpose financial report has been prepared is for the confidential use of the Committee of Management and members. Accounting standards and other mandatory professional reporting requirements have not been adopted in the preparation of this special financial report.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Union provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person other than the Union may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The additional financial data presented in the following pages is in accordance with the books and records of the Australasian Meat Industry Employees Union, Newcastle & Northern Branch ('our client') which have been subjected to auditing procedures applied in our statutory audit of the Union for the year ended 30 June 2006. It will be appreciated that our statutory audit did not cover all details of the additional financial data.

The special purpose financial report was prepared for the benefit of the Committee of Management and the members of the Union and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Accordingly we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm, nor any member or employee of the firm, undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omission therein however caused.

**K H PERRY & CO**  
CHARTERED ACCOUNTANTS  
161 MAITLAND ROAD  
MAYFIELD NSW 2304



TREVOR J RAMSAY

Dated at MAYFIELD this TWENTY FOURTH day of AUGUST 2006.

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

## NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## STATEMENT OF INCOME &amp; EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
<b>INCOME</b>		
Membership contributions & entrance fees	639,030	615,837
Interest	13,441	13,033
Other income	-	336
<b>TOTAL INCOME</b>	<b>652,471</b>	<b>629,206</b>
<b>EXPENDITURE</b>		
Advertising	370	415
Audit fees	18,400	16,185
Bank charges	892	914
Capitation fee	479,273	461,878
Delegates commissions	28,987	23,996
Donations	909	-
Functions & presentation	1,201	465
General expenses	125	-
Industrial relations	8,614	6,027
Legal & professional fees	347	4,177
Legal fees provision	-	( 3,000)
Loss of member wages	1,540	469
Printing & stationery	613	2,677
Subscriptions	1,197	-
Training costs	1,684	1,091
Transfer of membership contributions & entrance fees - Federal Council	37,842	39,711
Travel & accommodation	19,027	11,506
<b>TOTAL EXPENDITURE</b>	<b>601,021</b>	<b>566,511</b>
<b>OPERATING SURPLUS/ (DEFICIT)</b>	<b>51,450</b>	<b>62,695</b>
Transfer to/from other funds	-	-
Net surplus/ (deficit) transferred to general fund	51,450	62,695
General fund balance at beginning of year	73,322	10,627
<b>GENERAL FUND BALANCE AT END OF YEAR</b>	<b>124,772</b>	<b>73,322</b>

This statement is to be read in conjunction with the attached Compilation Report of K H Perry & Co

## AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION

## NEWCASTLE &amp; NORTHERN BRANCH - FEDERAL

ABN 65 730 047 738

## COMMITTEE OF MANAGEMENT STATEMENT

On 24 August 2006 the Committee of the Newcastle & Northern Branch ('the reporting unit') of the Australasian Meat Industry Employees Union passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2006:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they come due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) any information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule during the period.
- (f) The reporting unit has not undertaken recovery of wages activity nor has derived revenues for the financial year in respect to such activity

For Committee of Management: Kathleen Evans

Title of Office Held: Secretary

Signature:



Date: 24 August 2006



**Australian Government**  
**Australian Industrial Registry**

Level 8, Terrace Towers  
80 William Street, East Sydney, NSW 2011  
Telephone: (02) 8374 6666  
Fax: (02) 9380 6990  
Email: sydney@air.gov.au

Ms Kath Evans  
Secretary, Newcastle & Northern Branch  
The Australasian Meat Industry Employees Union  
PO Box 2263  
DANGAR NSW 2309

Dear Ms Evans

**Re: Lodgement of Financial Statements and Accounts – The Australasian Meat  
Industry Employees Union, Newcastle & Northern Branch – for year ending 30 June  
2006 (FR2006/489)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 6 December 2006.

The documents have been filed.

Yours sincerely,

A handwritten signature in black ink that reads 'Stephen Kellett'.

Stephen Kellett  
for Deputy Industrial Registrar

12 December 2006