



11 July 2014

Grant Courtney
Secretary
Australasian Meat Industry Employees' Union, Newcastle and Northern Branch
PO Box 2263
DANGAR NSW 2309

Dear Mr Courtney

Australasian Meat Industry Employee's Union Newcastle and Northern Branch Financial Report for the year ended 30 June 2013 - [FR2013/295]

I acknowledge receipt of the financial report of the Australasian Meat Industry Employee's Union, Newcastle and Northern Branch. The documents were lodged with the Fair Work Commission (FWC) on 18 February 2014.

I acknowledge receipt of supplementary information on 20 June 2014 and 3 July 2014 in relation to addressing the issues raised in the letter Ken Morgan from the FWC sent to you dated 9 May 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Changes to the reporting guidelines and model financial statement

A fourth edition of the General Manager's s.253 Reporting Guidelines was gazetted on 13 June 2014. These guidelines will apply to all financial reports that end on or after 30 June 2014. A model set of financial statements for the 2013-2014 financial year is also available on the FWC website. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards.

The Reporting Guidelines and Model Financial Statements are available on the website here:

<https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

If you have any queries regarding this letter, please contact me on (03) 8661 7886 or via email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch



Grant Courtney
Secretary

THE AUSTRALASIAN MEAT INDUSTRY
EMPLOYEES' UNION
NEWCASTLE AND NORTHERN BRANCH

"Protecting workers for over 100 years"

Registered under the Workplace Relations Act 1996
ABN: 65 730 047 738

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UNION HOUSE
34 UNION STREET
NEWCASTLE WEST
PO BOX 2263
DANGAR NSW 2309

PHONE: (02) 4929 5496

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18 February 2014

Mr Robert Pfeiffer
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001

robert.pfeiffer@fwc.gov.au

Dear Mr Pfeiffer,

Re Lodgement of Audited Financial Reports – For Financial Year Ended 30 June 2013

I attach herewith for your files a copy of the General Purpose Financial Reports of the Australasian Meat Industry Employees' Union (Newcastle and Northern Branch) for the year ended 30 June 2013.

I also attach the Certificate of Secretary, in accordance with section 268, Committee of Management Statement and Auditors Report.

The Financial Report was submitted to the Committee of Management meeting held the 29th of August 2013.

The concise Financial Reports were posted on the Union's website at <http://newcastle.amieu.asn.au/> on the 3rd of September 2013.

The Branch Committee of Management considered and adopted the Financial Report on the 29th of November 2013 being the first meeting following distribution of the Financial Reports to members in accordance with section 266.

Yours sincerely,

Grant Courtney
Secretary

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

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

**INDEPENDENT AUDIT REPORT TO MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – FEDERAL
ABN 65 730 047 738**

SCOPE

We have audited the financial statements of Australasian Meat Industry Employees Union, Newcastle & Northern Branch for the year ended 30 June 2013 as set out on pages 3 to 7. The management of the Union is responsible for the preparation of the financial statements. We have conducted an independent audit of the financial statements 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 include examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, 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 Auditing Standards and the *Fair Work (Registered Organisations) Act 2009* so as to present a view of the Union which is consistent with our understanding of its financial position and the results of its operation.

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

AUDIT OPINION

We report that we have inspected and audited the accounting records of Australasian Meat Industry Employees Union Newcastle & Northern Branch in relation to the year ended 30 June 2013 and report that in our opinion satisfactory accounting records were kept by the Union in relation to the year, including;

- (a) (i) records of the sources and nature of the income of the Union (including income from members); and
- (ii) records of the nature and purposes of the expenditures of the Union; and

in our opinion the accounts and the other statements prepared in accordance with the *Fair Work (Registered Organisations) Act 2009* in relation to the year were properly drawn up so as to give a true and fair view of:

- (b) (i) the financial affairs of the Union as at the end of the year; and
- (ii) the income and expenditure and any surplus of the Union for the year; and

INDEPENDENT AUDIT REPORT TO MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – FEDERAL
ABN 65 730 047 738

- (c) (i) all information, being information which was reasonably wanted for the wanted for the purpose of this audit, which was required and sought by us or by any person authorised by us for the purpose of the audit, was provided.

We also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, we must report particulars and that those particulars, if any, which form part of this report, are attached.

WP Partners

WP PARTNERS
1/456 The Esplanade,
Warners Bay NSW 2282

Blair Andrew Powell

BLAIR ANDREW POWELL

Dated at Newcastle this Twenty Ninth day of August 2013.

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

**BALANCE SHEET
AS AT 30 JUNE 2013**

| | NOTE | 2013 \$ | 2012 \$ |
|--------------------------------------|------|------------|------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | | 55,589 | 20,835 |
| Receivables | 2 | 68,214 | 70,487 |
| Stock on hand | | 10,662 | 11,728 |
| TOTAL CURRENT ASSETS | | 134,465 | 103,050 |
| NON CURRENT ASSETS | | | |
| Plant & equipment | 3 | 7,308 | 14,980 |
| TOTAL NON CURRENT ASSETS | | 7,308 | 14,980 |
| TOTAL ASSETS | | 141,773 | 118,030 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Payables | | 31,830 | 22,374 |
| Loan AMIEU – State | | 574,137 | 193,912 |
| Other liabilities | 4 | 33,624 | 41,254 |
| Provision for annual & sick leave | | 55,467 | 58,023 |
| TOTAL CURRENT LIABILITIES | | 695,058 | 315,563 |
| NON CURRENT LIABILITIES | | | |
| Provision for long service leave | | 55,744 | 46,385 |
| TOTAL NON CURRENT LIABILITIES | | 55,744 | 46,385 |
| TOTAL LIABILITIES | | 750,802 | 361,948 |
| NET ASSETS | | (609,029) | (243,918) |
| EQUITY | | | |
| General fund | | (609,029) | (243,918) |
| TOTAL EQUITY | | (609,029) | (243,918) |

The accompanying notes form part of these financial statements

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

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

| | 2013 | 2012 |
|--|----------------|----------------|
| | \$ | \$ |
| INCOME | | |
| Membership contributions & entrance fees | 710,854 | 626,082 |
| Interest | 4 | 1 |
| Other income | 27,266 | 44,048 |
| | ----- | ----- |
| TOTAL INCOME | 738,124 | 670,131 |
| | ----- | ----- |

The accompanying notes form part of these financial statements

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

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

| | 2013 | 2012 |
|--|------------|------------|
| | \$ | \$ |
| TOTAL INCOME | 738,124 | 670,131 |
| <hr/> | | |
| EXPENDITURE | | |
| Advertising & promotion | 5,898 | 7,342 |
| Affiliation fees | 21,521 | 8,124 |
| Audit fees | 8,750 | 17,500 |
| Bank charges | 5,664 | 4,038 |
| Capitation fee | 56,520 | 41,236 |
| Commissions | 8,382 | 5,507 |
| Computer expenses | 5,224 | 15,322 |
| Consultancy | 85 | 1,300 |
| Depreciation expense | 7,672 | 1,383 |
| Dispute costs | 953 | 2,935 |
| Donations | 740 | 488 |
| Electricity | 4,391 | 2,557 |
| Functions & presentations | 3,354 | 5,196 |
| General | 4,180 | 667 |
| Insurance | 8,867 | 6,471 |
| Interest expense | 289 | 858 |
| Labour hire | 51 | 6,375 |
| Legal fees | - | 18,633 |
| Loss of members wages | 11,591 | 13,488 |
| Mortality fund | - | 6,000 |
| Motor vehicle expenses | 92,102 | 89,857 |
| Printing, postage & stationery | 28,009 | 33,381 |
| Provision for annual & sick leave | (2,556) | 30,721 |
| Provision for long service leave | 9,359 | 29,283 |
| Rates | 6,334 | 6,101 |
| Reimbursable expenses | 10,011 | - |
| Rent | 99,120 | 99,120 |
| Repairs & maintenance | 4,343 | 290 |
| Salary & wages | 515,755 | 436,828 |
| Security | 1,821 | 1,499 |
| Sitting fee | - | 1,665 |
| Staff amenities | 2,539 | 5,676 |
| Subscriptions | 2,535 | 2,349 |
| Superannuation | 71,425 | 58,840 |
| Telephone | 22,646 | 24,934 |
| Training costs | 10,433 | 23,416 |
| Travel & accommodation | 70,597 | 87,334 |
| Uniform | 4,630 | 3,422 |
| <hr/> | | |
| TOTAL EXPENDITURE | 1,103,235 | 1,100,136 |
| <hr/> | | |
| OPERATING SURPLUS/ (DEFICIT) | (365,111) | (430,005) |
| General fund balance at beginning of year | (243,918) | 186,087 |
| <hr/> | | |
| GENERAL FUND BALANCE AT END OF YEAR | (609,029) | (243,918) |
| <hr/> | | |

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 2013**

NOTE 1: BASIS OF ACCOUNTING

The financial report is a special 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.

(a) Depreciation

Depreciation is provided on all fixed assets including freehold buildings but excluding freehold land so as to write off the assets progressively over their estimate economic life. Depreciation is calculated on a diminishing value basis. Assets are depreciated in the year of purchase but not in the year of disposal.

(b) Employee Benefits

The amount expected to be paid to employees for their pro rata entitlement to long service leave and annual leave are accrued annually at current pay rates having regard to the experience of employees departures and period of service. The accruals are divided into current (expected to be paid in the ensuing twelve months) and non-current.

(c) 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*.

| | 2013 | 2012 |
|----------------------------|--------|--------|
| | \$ | \$ |
| NOTE 2: RECEIVABLES | | |
| Dues receivable | 54,147 | 60,529 |
| Other receivables | 508 | - |
| Prepayments | 13,559 | 9,958 |
| | 68,214 | 70,487 |
| | 68,214 | 70,487 |

NOTE 3: PLANT & EQUIPMENT

| | | |
|--------------------------------|--------|--------|
| Plant & equipment: | | |
| At cost | 25,615 | 25,901 |
| Less: Accumulated depreciation | 18,307 | 10,921 |
| | 7,308 | 14,980 |
| | 7,308 | 14,980 |

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2013**

| | 2013 | 2012 |
|--|----------|----------|
| | \$ | \$ |
| NOTE 4: OTHER CURRENT LIABILITIES | | |
| Accounts payable | 11,148 | 30,960 |
| Payroll liabilities | 21,454 | 13,959 |
| GST Liability | (1,323) | (6,652) |
| Other creditors | 2,345 | 2,987 |
| | 33,624 | 41,254 |
| | 33,624 | 41,254 |

**NOTE 5: NOTICE REQUIRED BY
s272(5) OF THE RO ACT**

Information to be provided to members or General Manager

- (1) A member of a reporting unit, or the General Manager, 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**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

**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 2013.

COMMITTEE MEMBERS

The names of the committee members throughout the year were:

| | |
|------------------|-----------------------------|
| Mark Cooke | 1 July 2012 to 30 June 2013 |
| Grant Courtney | 1 July 2012 to 30 June 2013 |
| Julie Graham | 1 July 2012 to 30 June 2013 |
| Lucas Hitchin | 1 July 2012 to 30 June 2013 |
| Gordon McDonald | 1 July 2012 to 30 June 2013 |
| Wayne Mitchell | 1 July 2012 to 30 June 2013 |
| Brian Mordue | 1 July 2012 to 30 June 2013 |
| Donald Morehouse | 1 July 2012 to 30 June 2013 |
| Timothy Oakes | 1 July 2012 to 30 June 2013 |
| Scott Philp | 1 July 2012 to 30 June 2013 |
| Justin Smith | 1 July 2012 to 30 June 2013 |
| Stuart Watt | 1 July 2012 to 30 June 2013 |

PRINCIPLE ACTIVITIES

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

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

SIGNIFICANT CHANGES

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

OPERATING RESULTS

The profit/(loss) from ordinary activities for the financial year ended 30 June 2013 amounted to (\$365,111), (\$430,005) 2012.

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

OPERATING REPORT

REVIEW OF OPERATIONS

A review of the operations of the Union during the financial year and the results of those operations are as follows;

There was an increase in membership contributions collected of \$84,772 during the year \$710,854 (2013) \$626,082 (2012) due to recruitment strategies including education and promotion adopted by the Union.

This increased membership contributions combined with a reduction in administration and overhead expenses of \$51,710 have contributed to the reduction in loss from the previous year of \$64,894.

The Union adopted a strategy of cost reduction of administration and overhead expenses during the year and this resulted in following cost reductions for the year ended 30 June 2013 in comparison to those costs incurred in the 2012 year. Cost savings included reductions in legal fees \$18,633, travel & accommodation \$17,006, computer expenses \$10,098, training costs \$12,983. Administration staff numbers have also been reduced to two full time equivalents during the year.

NUMBER OF EMPLOYEES

There were 7 persons measured on a full time equivalent basis who were, at the end of the financial year to which the report relates, employees of the Union.

AFTER BALANCE DATE EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Union, the results of those operations or the state of affairs of the union in subsequent financial years.

FUTURE DEVELOPMENTS

Likely developments in the operations of the Union and the expected results of those operations have not been included in this report, as the inclusion of such information is likely to result in unreasonable prejudice to the Union.

NUMBER OF MEMBERS

The number of members at 30 June 2013 was 3,325.

OFFICER BENEFITS

No officer has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the Union or a related entity with an officer, a firm of which the officer is a member or an entity in which the officer has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by the officer shown in the union accounts, or the salary of a full-time employee of the Union.

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

OPERATING REPORT

TRUSTEE OF A SUPERANNUATION ENTITY

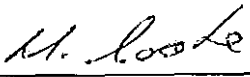
No officer or member of the reporting unit is:

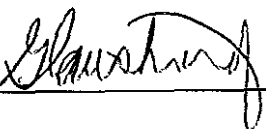
- I. a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- II. a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

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 of Management.





Dated at Newcastle this Twenty Ninth day of August 2013.

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

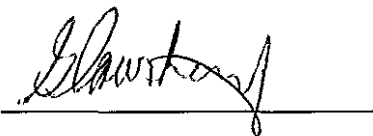
STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee of Management declare that:

1. the financial statements and notes, as set out on pages 8 to 18 present fairly the Union's financial position as at 30 June 2013 and its performance for the year ended on that date in accordance with Accounting Standards and other mandatory professional reporting requirements; and
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 members of the Committee of Management.





Dated at Newcastle this Twenty Ninth day of August 2013.

**INDEPENDENT AUDIT REPORT TO MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – FEDERAL
ABN 65 730 047 738**

REPORT ON THE FINANCIAL REPORT

We have audited the accompanying financial report, of Australasian Meat Employees Union, Newcastle & Northern Branch, which comprises the committee's report, statement of financial position as at 30 June 2013 and the income statement for the year then ended, statement of changes in equity and cash flow statement for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the Committee.

Committees' Responsibility for the Financial Report

The Committee of Management of the Union are responsible for the preparation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Fair Work (Registered Organisations) Act 2009*, and the financial requirements of the Union's rules. The Committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with the Australian Auditing Standards. Those 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 evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, 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 Union's preparation of the financial report that gives a true and fair view, 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 Union's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

**INDEPENDENT AUDIT REPORT TO MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – FEDERAL
ABN 65 730 047 738**

Auditor's Opinion

In our opinion:

- A. the financial report of the Australasian Meat Industry Employees Union Newcastle & Northern Branch is in accordance with the Union's rules, including:
 - a. giving a true and fair view of the Union's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - b. complying with Australian Accounting Standards (Including the Australian Accounting Interpretations) and the Union's rules;
- B. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.
- C. in accordance with section 257(5) of the *Fair Work (Registered Organisations) Act 2009* in our opinion the general purpose financial report is presented fairly in accordance with Australian Accounting Standards, and the following;
 - a. 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
 - b. any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Australasian Meat Industry Employees Union Newcastle & Northern Branch to meet the financial reporting responsibilities of *Fair Work (Registered Organisations) Act 2009*. As a result, the financial report may not be suitable for another purpose.

WP Partners

WP PARTNERS
1/456 The Esplanade,
Warners Bay NSW 2282

Blair Andrew Powell

BLAIR ANDREW POWELL

Dated at Newcastle this Twenty Ninth day of August 2013.

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

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

| | NOTE | 2013 \$ | 2012 \$ |
|---|------|------------|------------|
| Membership contributions & entrance fees | 2 | 710,854 | 626,082 |
| Other revenues | 2 | 27,270 | 44,049 |
| Administration & overhead expenses | 3 | (430,390) | (480,877) |
| Other expenses | 3 | (78,862) | (63,587) |
| Employment expenses | 3 | (593,983) | (555,672) |
| Profit before income tax expense | | (365,111) | (430,005) |
| Income tax expense | 4 | - | - |
| Profit attributable to the Members of the Union | | (365,111) | (430,005) |
| | | ===== | ===== |

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 FINANCIAL POSITION
AS AT 30 JUNE 2013**

| | NOTE | 2013 \$ | 2012 \$ |
|--------------------------------------|------|------------|------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 7 | 55,589 | 20,835 |
| Receivables | 8 | 68,214 | 70,487 |
| Stock on hand | 9 | 10,662 | 11,728 |
| TOTAL CURRENT ASSETS | | 134,465 | 103,050 |
| NON CURRENT ASSETS | | | |
| Plant & equipment | 10 | 7,308 | 14,980 |
| TOTAL NON CURRENT ASSETS | | 7,308 | 14,980 |
| TOTAL ASSETS | | 141,773 | 118,030 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Payables | 11 | 31,830 | 22,374 |
| Other | 12 | 574,137 | 193,912 |
| Other current liabilities | 13 | 33,624 | 41,254 |
| Provision for annual & sick leave | 14 | 55,467 | 58,023 |
| TOTAL CURRENT LIABILITIES | | 695,058 | 315,563 |
| NON CURRENT LIABILITIES | | | |
| Provision for long service leave | 14 | 55,744 | 46,385 |
| TOTAL NON CURRENT LIABILITIES | | 55,744 | 46,385 |
| TOTAL LIABILITIES | | 750,802 | 361,948 |
| NET ASSETS | | (609,029) | (243,918) |
| EQUITY | | | |
| General fund | | (609,029) | (243,918) |
| TOTAL EQUITY | | (609,029) | (243,918) |

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 2013**

| | General Fund \$ | Total \$ |
|---------------------------------------|-----------------------|-------------|
| BALANCE 30 JUNE 2012 | (243,918) | 186,087 |
| Profit/(loss) attributable to members | (365,111) | (430,005) |
| BALANCE 30 JUNE 2013 | (609,029) | (243,918) |

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 2013**

| | NOTE | 2013 \$ | 2012 \$ |
|---|------|--------------|------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from members | | 716,728 | 603,639 |
| Payment to suppliers | | (1,089,469) | (995,901) |
| Other income | | 27,266 | 44,049 |
| Interest received | | 4 | 1 |
| | | ----- | ----- |
| Net cash provided by (used in) operating activities | 6 | (345,471) | (348,212) |
| | | ----- | ----- |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchases of plant & equipment | | - | (16,363) |
| | | ----- | ----- |
| Net cash provided by (used in) operating activities | | - | (16,363) |
| | | ----- | ----- |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Loan (to)/ from related parties | | 380,225 | 366,037 |
| | | ----- | ----- |
| Net cash provided by (used in) operating activities | | 380,225 | 366,037 |
| | | ----- | ----- |
| Net increase (decrease) in cash held | | 34,754 | 1,462 |
| Cash at beginning of financial year | | 20,835 | 19,373 |
| | | ----- | ----- |
| Cash at end of financial year | 7 | 55,589 | 20,835 |
| | | ===== | ===== |

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 2013**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial statements cover the Australasian Meat Industry Employees Union Newcastle & Northern Branch – Federal as an individual entity. The Australasian Meat Industry Employees Union Newcastle & Northern Branch – Federal is a Trade Union domiciled in Australia.

BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards and Australian Accounting Interpretations.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Fair Work (Registered Organisations) Act 2009* and the significant accounting policies disclosed below, which the Committee have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current financial assets, and financial assets and financial liabilities. The material accounting policies that have been adopted in the preparation of these statements are presented below

(a) Revenue

Revenue from members is recognised 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 twelve 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 ATO. 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 are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first out basis.

**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 2013**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES (continued)

(e) Plant & Equipment

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

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 their present values in determining recoverable amounts.

Depreciation

The depreciable amount of plant and equipment is depreciated on a diminishing value basis over the asset's useful life to the Union commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciation assets are:

| Class of fixed assets | Depreciation rate |
|-----------------------|-------------------|
| Plant & equipment | 15 - 50% |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. 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.

(f) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by Accounting Standards or as a result of changes in accounting policy.

(g) Employee Benefits

The amount expected to be paid to employees for their pro rata entitlement to long service leave and annual leave are accrued annually at current pay rates having regard to the experience of employees departures and period of service. The accruals are divided into current (expected to be paid in the ensuing twelve months) and non-current.

(h) Critical Accounting Estimates and Judgments

The Committee of Management evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Union.

**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 2013**

| | 2013 | 2012 |
|---|----------------|----------------|
| | \$ | \$ |
| NOTE 2: REVENUE AND OTHER INCOME | | |
| Revenue | | |
| - membership contributions & entrance fees | 710,854 | 626,082 |
| - interest received | 4 | 1 |
| - other income | 27,266 | 44,048 |
| | ----- | ----- |
| Total revenue | 738,124 | 670,131 |
| | ===== | ===== |
| Interest revenue from: | | |
| - other persons | 4 | 1 |
| | ===== | ===== |
| NOTE 3: PROFIT | | |
| Expenses | | |
| Capitation fees | | |
| Transfer of membership contributions & Entrance fees – Federal Council | 56,520 | 41,236 |
| Legal fees | - | 18,633 |
| Salaries & wages | 515,755 | 436,828 |
| Superannuation | 71,425 | 58,840 |
| Provision for leave entitlements | 6,803 | 60,004 |
| NOTE 4: INCOME TAX EXPENSE | | |
| No provision for income tax is necessary as "Trade Unions" are exempt from income tax under section 50-15 of the <i>Income Tax Assessment Act, 1997</i> | - | - |
| | ===== | ===== |
| NOTE 5: AUDITORS' REMUNERATION | | |
| - audit services | 8,750 | 17,500 |
| - other services | - | - |
| | ----- | ----- |
| | 8,750 | 17,500 |
| | ===== | ===== |

**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 2013**

| | 2013 | 2012 |
|---|------------|------------|
| | \$ | \$ |
| NOTE 6: CASH FLOW INFORMATION | | |
| Reconciliation of Cash Flow from Operations with Profit after Income Tax | | |
| Profit after income tax | (365,111) | (430,005) |
| | ----- | ----- |
| Expenses | | |
| Depreciation | 7,672 | 1,383 |
| Changes in assets and liabilities | | |
| (Increase)/decrease in receivables | 2,273 | (25,174) |
| (Increase)/decrease in stock on hand | 1,066 | (11,728) |
| Increase/(decrease) in payables | 9,456 | (27,320) |
| Increase/(decrease) in other liabilities | (7,630) | 40,224 |
| Increase/(decrease) in provisions | 6,803 | 104,408 |
| | ----- | ----- |
| Total revenue | (345,471) | (348,212) |
| | ===== | ===== |
| NOTE 7: CASH AND CASH EQUIVALENTS | | |
| Cash at bank | 55,589 | 20,835 |
| | ===== | ===== |
| Reconciliation of cash | | |
| 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 | 55,589 | 20,835 |
| | ===== | ===== |
| NOTE 8: RECEIVABLES | | |
| Dues receivable | 54,147 | 60,529 |
| Other receivables | 508 | - |
| Prepayments | 13,559 | 9,958 |
| | ----- | ----- |
| | 68,214 | 70,487 |
| | ===== | ===== |
| NOTE 9: STOCK ON HAND | | |
| Inventory | 10,662 | 11,728 |
| | ===== | ===== |

**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 2013**

| | 2013 \$ | 2012 \$ |
|---------------------------------------|------------|------------|
| NOTE 10: PLANT & EQUIPMENT | | |
| Plant & equipment: | | |
| At cost | 25,615 | 25,901 |
| Less: Accumulated depreciation | 18,307 | 10,921 |
| | 7,308 | 14,980 |
| | 7,308 | 14,980 |

(a) **Movements in Carrying Amounts**
Movements in the carrying amounts for each class of plant & equipment between the beginning and the end of the Current period.

| | Plant & Equipment \$ | Total \$ |
|-------------------------|----------------------------|-------------|
| Balance at 30 June 2012 | 14,980 | 14,980 |
| Additions | - | - |
| Depreciation | 7,672 | 7,672 |
| | 7,308 | 7,308 |
| | 7,308 | 7,308 |

NOTE 11: PAYABLES

| | | |
|-----------------|--------|--------|
| Sundry payables | 31,830 | 22,374 |
| | 31,830 | 22,374 |

NOTE 12: OTHER

| | | |
|--------------------|---------|---------|
| Sundry receivables | 574,137 | 193,912 |
| | 574,137 | 193,912 |

NOTE 13: OTHER CURRENT LIABILITIES

| | | |
|---------------------|----------|----------|
| Accounts payable | 11,148 | 30,960 |
| Payroll liabilities | 21,454 | 13,959 |
| GST Liability | (1,323) | (6,652) |
| Other creditors | 2,345 | 2,987 |
| | 33,624 | 41,254 |
| | 33,624 | 41,254 |

NOTE 14: PROVISION FOR LEAVE

| | | |
|--|--------|--------|
| CURRENT: Provision for annual & sick leave | 55,467 | 58,023 |
| | 55,467 | 58,023 |
| NON CURRENT: Provision for annual & sick leave | 55,744 | 46,385 |
| | 55,744 | 46,385 |

**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 2013**

NOTE 15: NOTICE REQUIRED BY S272(5) OF THE RO ACT

Information to be provided to members or General Manager

- (1) A member of a reporting unit, or the General Manager, 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).

NOTE 16: SEGMENT REPORTING

The Union operates in one business and geographical segment.

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

NOTE 17: EMPLOYEE BENEFITS

| | 2013 | 2012 |
|---|---------|---------|
| | \$ | \$ |
| Salaries & wages | 515,755 | 436,828 |
| Superannuation | 71,425 | 58,840 |
| Provision for leave entitlements | 6,803 | 60,004 |
| | ----- | ----- |
| | 593,983 | 555,672 |
| | ===== | ===== |
| Represented by; | | |
| Employee benefits to holders of office | 477,684 | 399,780 |
| Employee benefits to employees (other than holders of office) | 116,299 | 155,892 |
| | ----- | ----- |
| | 593,983 | 555,672 |
| | ===== | ===== |
| <i>Secretary;</i> | | |
| Salaries & wages | 88,448 | |
| Superannuation | 13,112 | |
| Reportable Fringe Benefits Amount | 4,989 | |
| <i>Assistant Secretary;</i> | | |
| Salaries & wages | 84,412 | |
| Superannuation | 12,235 | |
| Reportable Fringe Benefits Amount | - | |

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
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ABN 65 730 047 738**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 18: UNION DETAILS

The registered office of the Union is:
34 Union Street
NEWCASTLE WEST NSW 2302

NOTE 19: 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**

COMMITTEE OF MANAGEMENT STATEMENT

On 29 August 2013 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 2013:

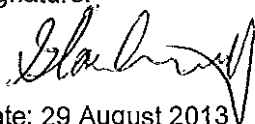
The Committee of Management declared in relation to the GPFR that in its opinion:

- (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) meeting 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 RO Act; 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 RO Act has been furnished to the member or Registrar; and
 - (vi) no orders have been made by the Commission under RO Act 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: Grant Courtney

Title of Office Held: Secretary

Signature:



Date: 29 August 2013