



19 March 2015

Mr Charlie Donzow  
Secretary/Treasurer  
Australasian Meat Industry Employees' Union  
New South Wales Branch  
190 George Street  
Parramatta NSW 2150

via e-mail: [amieunsw@amieu.asn.au](mailto:amieunsw@amieu.asn.au)

Dear Mr Donzow

**Australasian Meat Industry Employees' Union, New South Wales Branch  
Financial Report for the year ended 30 June 2014 - FR2014/329**

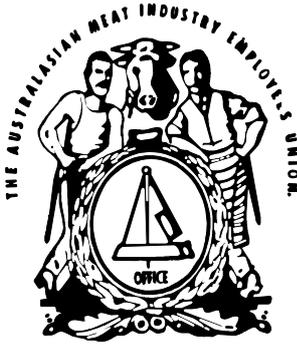
I acknowledge receipt of the amended financial report for the year ended 30 June 2014 for the Australasian Meat Industry Employees' Union, New South Wales Branch. The amended financial report was lodged with the Fair Work Commission (FWC) on 10 February 2015.

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

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7675 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch



**Charlie Donzow**  
Secretary

**The Australasian Meat Industry Employees' Union**  
NEW SOUTH WALES BRANCH

Unit 3, 190 George Street  
Parramatta NSW 2150  
Website: [www.amieu.asn.au](http://www.amieu.asn.au)  
Email : [amieunsw@amieu.asn.au](mailto:amieunsw@amieu.asn.au)  
Ph: (02) 9893 9011  
Toll free: 1800 451 535  
Fax No: (02) 9687 6853

**CERTIFICATE OF SECRETARY**  
s.268 Fair Work (Registered Organisations) Act 2009

I, **Charlie Donzow**, being the Secretary/Treasurer of **The Australasian Meat Industry Employees' Union, NSW Branch** certify:

- that the documents lodged herewith are copies of the full report for *The Australasian Meat Industry Employees' Union, NSW Branch* for the year ended **30 June 2014** referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members on 12<sup>th</sup> of Dec 2014 through our website <http://nsw.amieu.asn.au/files/2014/12/AMIEU-NSW-2014-Amended-Financial-Report.pdf>
- that the full report was presented to a meeting of the Executive Committee of Management on 02-Feb 2015 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Secretary/Treasurer  
05-Feb-2015

JOHN CHEADLE F.C.A.  
BRADLEY TURNER C.A.john@wlbrowne.com.au  
brad@wlbrowne.com.auSuite 8, 924 Pacific Highway  
Gordon NSW 2072  
PO BOX 294, Gordon NSW 2072  
Telephone: 02 9498 5250  
Fax: 02 9498 5759

**INDEPENDENT AUDIT REPORT TO THE MEMBERS**  
**The AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION NSW BRANCH**  
**ABN 89 738 670 685**

**Report on the Financial Report**

I have audited the accompanying financial report of *The Australasian Meat Industry Employees' Union, NSW Branch*, which comprises the Statement of Financial Position as of 30 June 2014, the Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes 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 Workplace Industrial Relations Act 1996 and the financial requirements of the Union's rules. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances. In Note 1, the committee also state, in accordance with Accounting Standard AASB: Presentation of Financial Statements, that complies with the Australian equivalents to International Financial Reporting (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

**Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with the Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

I am an approved auditor, a Fellow of the Institute of Chartered Accountants and I hold a current Public Practice Certificate.

## Independence

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

### In my opinion:

- A. The financial report of The Australasian Meat Industry Employees' Union, NSW Branch is in accordance with the Union's rules, including:
  - giving a true and fair view of the Union's financial position as at 30 June 2014 and of its performance for the year ended on that date: and
  - 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 Fair Work (Registered Organisations) Act 2009 in my 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:
    - that the scope of the audit encompassed recovery of wages activity
    - that the Union do not involves in any recovery of wages activity.
  - b. any other requirements imposed by these Reporting Guidelines.
- D. I conclude that managements' use pf the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate.

JOHN C CHEADLE  
CHARTERED ACCOUNTANT

Dated at Gordon this 12<sup>th</sup> day of December 2014.

**FINANCIAL REPORT**

**OF**

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION NSW BRANCH**

**FOR THE YEAR ENDED**

**30-Jun-14**

**J C CHEADLE**  
**CHARTERED ACCOUNTANT**  
**SUITE 8, 924 PACIFIC HIGHWAY**  
**GORDON NSW 2072**

*The Australasian Meat Industry Employees Union, New South Wales Branch*  
**STATEMENT OF COMPREHENSIVE INCOME**  
*For the period ended 30 June 2014*

	Notes	2014 \$	2013 \$
<b>Revenue</b>			
Membership subscription		1,357,083	1,321,260
Capitation fees	3A	0	0
Levies	3B	0	0
Interest	3C	175,840	223,272
Other revenue		631	429
<b>Total revenue</b>		<u>1,533,553</u>	<u>1,544,961</u>
<b>Other Income</b>			
Grants and/or donations	3D	0	(10,650)
<b>Total other income</b>		<u>0</u>	<u>(10,650)</u>
<b>Total income</b>		<u>1,533,553</u>	<u>1,534,311</u>
<b>Expenses</b>			
Employee expenses	4A	1,100,051	1,096,861
Capitation fees	4B	80,141	70,290
Affiliation fees	4C	31,484	30,117
Administration expenses	4D	206,407	166,634
Grants or donations	4E	1,100	1,500
Depreciation and amortisation	4F	38,217	45,634
Legal costs	4G	9,434	8,337
Audit fees	11	3,500	3,298
Net losses from sale of assets	4I	0	177
Other expenses	4J	0	27,436
<b>Total expenses</b>		<u>1,470,334</u>	<u>1,450,284</u>
<b>Profit (loss) for the year</b>		<u>63,219</u>	<u>84,027</u>

The above statement should be read in conjunction with the notes.

**The Australasian Meat Industry Employees Union, New South Wales Branch**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 30 June 2014**

	Notes	2014 \$	2013 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5A	1,852,629	1,078,118
Trade and other receivables	5B	29,594	22,067
Other current assets	5C	485,541	10,541
<b>Total current assets</b>		<b>2,367,764</b>	<b>1,110,726</b>
<b>Non-Current Assets</b>			
Land and buildings	6A	584,804	584,804
Plant and equipment	6B	153,086	182,419
Other investments	6C	2,900,000	4,000,000
<b>Total non-financial assets</b>		<b>3,637,890</b>	<b>4,767,223</b>
<b>Total assets</b>		<b>6,005,654</b>	<b>5,877,949</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Other payables	7B	76,338	65,390
Employee provisions	8A	112,560	116,826
<b>Total current liabilities</b>		<b>188,898</b>	<b>182,216</b>
<b>Non-Current Liabilities</b>			
Employee provisions	8A	823,901	766,099
<b>Total non-current liabilities</b>		<b>823,901</b>	<b>766,099</b>
<b>Total liabilities</b>		<b>1,012,798</b>	<b>948,315</b>
<b>Net assets</b>		<b>4,992,856</b>	<b>4,929,634</b>
<b>EQUITY</b>			
Retained earnings (accumulated deficit)		4,992,856	4,929,637
<b>Total equity</b>		<b>4,992,856</b>	<b>4,929,637</b>

The above statement should be read in conjunction with the notes.

***The Australasian Meat Industry Employees Union, New South Wales Branch***  
**STATEMENT OF CHANGES IN EQUITY**  
*For the period ended 30 June 2014*

	<b>Retained earnings \$</b>
<b>Balance as at 1 July 2012</b>	4,845,610
Profit for the year	84,027
<b>Closing balance as at 30 June 2013</b>	<u>4,929,637</u>
Profit for the year	63,219
<b>Closing balance as at 30 June 2014</b>	<u><u>4,992,856</u></u>

The above statement should be read in conjunction with the notes.

**The Australasian Meat Industry Employees Union, New South Wales Branch**  
**CASH FLOW STATEMENT**  
For the period ended 30 June 2014

	Notes	2014 \$	2013 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Receipt from members		1,357,083	1,321,260
Receipt from other reporting units	1.2	0	0
Interest		175,840	223,272
Other		631	(10,221)
		<u>1,533,553</u>	<u>1,534,311</u>
<b>Cash used</b>			
Employees		1,046,515	1,096,861
Payment to other reporting units	1.14	0	0
Suppliers		328,643	195,209
		<u>1,375,158</u>	<u>1,292,070</u>
<b>Net cash from (used by) operating activities</b>	9A	<u>158,395</u>	<u>242,241</u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from sale of plant and equipment		0	13,914
Other		0	0
		<u>0</u>	<u>13,914</u>
<b>Cash used</b>			
Purchase of plant and equipment		(8,884)	(37,096)
Purchase of ANZ Capital Notes		(475,000)	0
		<u>(483,884)</u>	<u>(37,096)</u>
<b>Net cash from (used by) investing activities</b>		<u>(483,884)</u>	<u>(23,182)</u>
<b>Net increase (decrease) in cash held</b>		(325,489)	219,059
Cash & cash equivalents at the beginning of the reporting period		5,078,118	4,859,059
<b>Cash &amp; cash equivalents at the end of the reporting period</b>	5A	<u>4,752,629</u>	<u>5,078,118</u>
Cash at the end of the year represented by:			
Cash In Bank		274,488	260,626
Petty Cash Advance		200	200
Cash Deposit - General Account		1,577,941	817,292
Commercial Bill		2,900,000	4,000,000
		<u>4,752,629</u>	<u>5,078,118</u>

The above statement should be read in conjunction with the notes.

## **Index to the Notes of the Financial Statements**

Note 1	Summary of Significant Accounting Policies
Note 2	Events after the Reporting Period
Note 3	Income
Note 4	Expenses
Note 5	Current Assets
Note 6	Non-current Assets
Note 7	Current Liabilities
Note 8	Provisions
Note 9	Cash Flow
Note 10	Related Party Disclosures
Note 11	Remuneration of Auditors
Note 12	Acquisition of Asset and Liability
Note 13	Financial Instruments
Note 14	Fair Value Measurement
Note 15	Section 272 <i>Fair Work (Registered Organisations) Act 2009</i>

## **Note 1      Summary of significant accounting policies**

### **1.1 Basis of preparation of the financial statements**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, *The Australasian Meat Industry Employees' Union, NSW Branch* is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

### **1.2 Comparative amounts**

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

### **1.3 Significant accounting judgements and estimates**

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### **1.4 New Australian Accounting Standards**

#### ***Adoption of New Australian Accounting Standard Requirements***

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

#### ***Future Australian Accounting Standards Requirements***

No new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on *The Australasian Meat Industry Employees' Union, NSW Branch*.

### **1.5 Revenue**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on accrual basis and is recorded as revenue in the year to which it relates. Subscriptions received in the current year which relate to subsequent years are treated as advance income.

Donation income is recognised when it is received.

Interest revenue is recognised on an accrued basis.

### **1.6 Governments Grants**

Government grants are recognised in profit or loss on a systematic basis over the periods in which *The Australasian Meat Industry Employees' Union, NSW Branch* recognises as expenses the related costs for which the grants are intended to compensate.

## 1.7 Gains

### ***Sale of assets***

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

## 1.8 Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

## 1.9 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

## 1.10 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

## 1.11 Financial instruments

Financial assets and financial liabilities are recognised when *The Australasian Meat Industry Employees' Union, NSW Branch* becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

## 1.12 Financial assets

Financial assets are classified into the following specified categories:

- a) financial assets at fair value through profit or loss,
- b) held-to-maturity investments
- d) and loans and receivables.

The classification depends on the nature and purpose of the financial assets and is determined at the

### **a) Fair value through profit or loss**

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

#### **b) Held-to-maturity investments**

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

#### **c) Loan and receivables**

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

#### **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

#### **Impairment of financial assets**

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### **Derecognition of financial assets**

The reporting unit derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit

### **1.13 Financial liabilities**

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

#### **Fair value through profit or loss**

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

-such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or

-the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

#### **Other financial liabilities**

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

#### **Derecognition of financial liabilities**

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### **1.14 Contingent liabilities and contingent assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent

### **1.15 Land, buildings, plant and equipment**

#### ***Asset recognition threshold***

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position.

#### ***Revaluations—land and buildings***

Revaluation are not usually done by The Australasian Meat Industry Employees' Union, NSW Branch.

#### ***Depreciation***

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	<b>2014</b>	<b>2013</b>
Motor Vehicles	5 years	5 years
Furniture and Fixtures	1 to 3 years	1 to 3 years

### ***Derecognition***

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

### **1.16 Impairment of non-financial assets**

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the [reporting unit] were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

### **1.17 Non-current assets held for sale**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

### **1.18 Taxation**

The Australasian Meat Industry Employees' Union, New South Wales Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:  
-where the amount of GST incurred is not recoverable from the Australian Taxation Office; and  
-for receivables and payables.

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

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

## 1.19 Fair value measurement

The Australasian Meat Industry Employees' Union, NSW Branch measures financial instruments, such as, financial asset as at fair value through the profit and loss, and non-financial assets such as land and buildings at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 16A.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the [reporting unit]. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Australasian Meat Industry Employees' Union, NSW Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, The Australasian Meat Industry Employees' Union, NSW Branch determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, The Australasian Meat Industry Employees' Union, NSW Branch has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy

## 1.2 Going concern

The Australasian Meat Industry Employees' Union, New South Wales Branch is **not** reliant on the financial support of any other reporting entity but only from its member to continue on a going concern basis. The agreed financial support from our members is to continue until they ease to be a

The Australasian Meat Industry Employees' Union, New South Wales Branch has **not** agreed to provide any financial support to any other reporting entity to ensure they can continue on a going concern basis.

**Note 2 Events after the reporting period**

There were no events that occurred after 30 June 2014, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of The Australasian Meat Industry Employees' Union, New South Wales Branch.

	2014 \$	2013 \$
<b>Note 3 Income</b>		
<b>3A Capitation fees</b>	0	0
<b>3B Levies</b>	0	0
<b>3C Interest</b>		
Deposits	175,840	223,272
<b>Total interest</b>	175,840	223,272
<b>3D Grants or donations</b>		
Grants	0	(10,650)
Donations	0	0
<b>Total grants or donations</b>	0	(10,650)
<b>3E Net gains from sale of assets</b>		
Plant and Equipment	0	0
Motor Vehicles	0	0
<b>Total net gain from sale of assets</b>	0	0
<b>Note 4 Expenses</b>		
<b>4A Employee expenses</b>		
<b>Holders of office:</b>		
Wages and salaries	557,200	508,595
Superannuation	129,810	106,536
Leave and other entitlements	63,141	102,392
Separation and redundancies	0	0
Other employee expenses	101,988	96,846
Meals & Accomodation	26,972	18,206
Travel	58,005	55,154
Car Repair & Maintenance	13,843	23,486
Training	3,168	0
<b>Subtotal employee expenses</b>	852,140	814,369
<b>Employees other than office</b>		
Wages and salaries	215,540	202,464
Superannuation	32,371	49,444
Leave and other entitlements		30,584
Separation and redundancies	0	0
Other employee expenses	0	0
<b>Subtotal employee expenses</b>	247,911	282,492
<b>Total employee expenses</b>	1,100,051	1,096,861
<b>4B Capitation fees</b>		
The Australasian Meat Industry Employees Union, Federal Council	80,141	70,290
<b>Total capitation fees</b>	80,141	70,290
<b>4C Affiliation fees</b>		
Union New South Wales	14,041	10,442
Australian Labor Party, NSW	16,155	17,396
Others	1,288	2,279
<b>Total affiliation fees</b>	31,484	30,117

	2014 \$	2013 \$
<b>4D Administration expenses</b>		
Consideration to employers for payroll deductions	12,322	12,454
Compulsory levies	0	0
Fees/allowances - meeting and conferences	0	0
Conference and meeting expenses	14,876	9,831
Contractors/consultants	30,277	37,008
Property expenses	15,885	16,008
Office expenses	53,771	48,210
Information communications technology	18,520	19,159
Other	60,756	23,964
<b>Total administration expenses</b>	<u>206,407</u>	<u>166,634</u>
<b>4E Grants or donations</b>		
Grants:		
Total paid that were \$1,000 or less	0	0
Total paid that exceeded \$1,000	0	0
Donations:		
Total paid that were \$1,000 or less	1,100	1,500
Total paid that exceeded \$1,000	0	0
<b>Total grants or donations</b>	<u>1,100</u>	<u>1,500</u>
<b>4F Depreciation and amortisation</b>		
Depreciation		
Property, plant and equipment	38,217	45,634
<b>Total depreciation</b>	<u>38,217</u>	<u>45,634</u>
<b>4G Legal costs</b>		
Other legal matters	9,434	8,337
<b>Total legal costs</b>	<u>9,434</u>	<u>8,337</u>
<b>4H Write-down and impairments of assets</b>		
Asset write-downs and impairments of		
Property, plant and equipment	0	0
Others	0	0
<b>Total write-down and impairment of assets</b>	<u>0</u>	<u>0</u>
<b>4I Net losses from sale of assets</b>		
Plant and equipment	0	177
<b>Total net losses from asset sales</b>	<u>0</u>	<u>177</u>
<b>4J Other Expenses</b>		
Lap Expenditures	0	27436
Penalties - via RO Act or RO Regulations	0	0
<b>Total other expenses</b>	<u>0</u>	<u>27436</u>

	2014 \$	2013 \$
<b>Note 5</b>		
<b>Current assets</b>		
<b>5A Cash and cash equivalents</b>		
Cash at bank	274,488	260,626
Cash on hand	200	200
Short term deposits	1,577,941	817,292
<b>Total cash and cash equivalents</b>	<b>1,852,629</b>	<b>1,078,118</b>
<b>5B Trade and other receivables</b>		
<b>Receivables from other reporting unit[s]</b>	0	0
<b>Less provision for doubtful debts</b>	0	0
<b>Receivable from other reporting unit[s] (net)</b>	<b>0</b>	<b>0</b>
<b>Other receivables:</b>		
GST receivable from the Australian Taxation	71	0
Other trade receivables	29,523	22,067
<b>Total other receivables</b>	<b>29,594</b>	<b>22,067</b>
<b>Total trade and other receivables (net)</b>	<b>29,594</b>	<b>22,067</b>
<b>5C Other current assets</b>		
Investment in ANZ Shares	475,000	0
Investment in IAG Shares	10,541	10,541
<b>Total other current assets</b>	<b>485,541</b>	<b>10,541</b>
<b>Note 6</b>		
<b>Non-current Assets</b>		
<b>6A Land and buildings</b>		
fair value	584,804	584,804
accumulated depreciation	0	0
<b>Total land and buildings</b>	<b>584,804</b>	<b>584,804</b>
<b><u>Reconciliation of the opening and closing balances of land and buildings</u></b>		
<b>As at 1 July</b>		
Acquisition Cost	584,804	584,804
Accumulated depreciation and impairment	0	0
<b>Net book value 1 July</b>	<b>584,804</b>	<b>584,804</b>
Addition	0	0
<b>Net book value 30 June</b>	<b>584,804</b>	<b>584,804</b>
<b>6B Plant and equipment</b>		
at cost	290,346	281,463
accumulated depreciation	(137,261)	(99,044)
<b>Total plant and equipment</b>	<b>153,086</b>	<b>182,419</b>
<b><u>Reconciliation of the opening and closing balances of plant and equipment</u></b>		
<b>As at 1 July</b>		
Gross book value	281,463	284,744
Accumulated depreciation and impairment	(99,044)	(79,696)
<b>Net book value 1 July</b>	<b>182,419</b>	<b>205,048</b>
Addition		
By purchase	8,883	37,096
Depreciation expense	(38,217)	(45,634)
Disposals	0	(14,091)
Total	(29,334)	(22,629)
<b>Net book value 30 June</b>	<b>153,085</b>	<b>182,419</b>

		2014	2013
		\$	\$
<b>Net book value as of 30 June represented by:</b>			
	Gross book value	290,346	281,463
	Accumulated depreciation and impairment	(137,261)	(99,044)
	<b>Net book value 30 June</b>	<u>153,086</u>	<u>182,419</u>
<b>6C Other investments</b>			
	Commercial Bill	2,900,000	4,000,000
	<b>Total other investments</b>	<u>2,900,000</u>	<u>4,000,000</u>
<b>Note 7 Current liabilities</b>			
<b>7A Trade payables</b>			
	Payables to other reporting unit[s]	0	0
	<b>Total trade payables</b>	<u>0</u>	<u>0</u>
<b>7B Other payables</b>			
	Wages and salaries	0	0
	Superannuation	0	0
	Consideration to employers for payroll deductions	0	0
	Legal costs	0	0
	GST payable	1	0
	Other	76,337	65,390
	<b>Total other payables</b>	<u>76,338</u>	<u>65,390</u>
<b>Note 8 Provisions</b>			
<b>8A Employee provisions</b>			
<b>Office Holders:</b>			
	Annual leave	409,842	416,566
	Long service leave	312,839	291,590
	Separations and redundancies	0	0
	Other	0	0
	<b>Subtotal employee provisions—office holders</b>	<u>722,682</u>	<u>708,156</u>
Employees other than office holders:			
	Annual leave	194,165	163,333
	Long service leave	19,614	11,435
	Separations and redundancies	0	0
	Other	0	0
	<b>Subtotal employee provisions—employees other than office holders</b>	<u>0</u>	<u>0</u>
	<b>Total employee provisions</b>	<u>213,779</u>	<u>174,768</u>
		<u>936,461</u>	<u>882,924</u>
	Current	112,560	116,826
	Non Current	823,901	766,099
	<b>Total employee provisions</b>	<u>936,461</u>	<u>882,925</u>

	2014	2013
	\$	\$
<b>Note 9</b>		
<b>Cash flow</b>		
<b>9A Cash flow reconciliation</b>		
<b><u>Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:</u></b>		
<b>Cash and cash equivalents as per:</b>		
Cash flow statement	4,752,629	5,078,118
Balance sheet	4,752,629	5,078,118
<b>Difference</b>	<u>0</u>	<u>0</u>
<b><u>Reconciliation of profit/(deficit) to net cash from operating activities:</u></b>		
Profit for the year	63,219	84,027
<b>Adjustments for non-cash items</b>		
Depreciation/amortisation	38,217	45,634
Gain on disposal of assets	0	177
<b>Changes in assets/liabilities</b>		
(Increase)/decrease in net receivables	(7,527)	31,339
(Increase)/decrease in prepayments	0	104,883
Increase/(decrease) in other payables	10,948	(23,819)
Increase/(decrease) in employee provisions	53,538	
<b>Net cash from (used by) operating activities</b>	<u>158,395</u>	<u>242,241</u>
<b>9B Cash flow information</b>		
Cash inflows	1,533,553	1,534,311
<b>Total cash inflows</b>	<u>1,533,553</u>	<u>1,534,311</u>
Cash outflows	1,375,158	1,292,070
<b>Total cash outflows</b>	<u>1,375,158</u>	<u>1,292,070</u>
<b>Note 10</b>		
<b>Related party disclosures</b>		
<b>10A Key management personnel remuneration for the reporting period</b>		
<b>Short-term employee benefits</b>		
Salary (including annual leave)	76,016	68,489
Annual leave accrued	74,833	73,706
<b>Total short-term employee</b>	<u>150,850</u>	<u>142,195</u>
<b>Post-employment benefits:</b>		
Superannuation	24,960	24,960
<b>Total post-employment benefits</b>	<u>24,960</u>	<u>24,960</u>
<b>Other long-term benefits:</b>		
Long-service leave	7,505	7,505
<b>Total other long-term benefits</b>	<u>7,505</u>	<u>7,505</u>
<b>Total</b>	<u>183,314</u>	<u>174,660</u>

	2014 \$	2013 \$
<b>10B Transactions with key management personnel and their close family members</b>		
<b>Other transactions with key management personnel</b>		
Gayle Donzow - PA to the State Secretary	53,257	42,684
	<u>53,257</u>	<u>42,684</u>
<b>Note 11</b>		
<b>Remuneration of auditors</b>		
<b>Value of the services provided</b>		
Financial statement audit	3,500	3,298
<b>Total remuneration of</b>	<u>3,500</u>	<u>3,298</u>

*No other services were provided by the auditors of the financial statements.*

**Note 12**      **Acquisition of Asset and Liability**

There has been **no** acquisition of any asset or liability during the financial year as a result of :

- a) an amalgamation under Part 2 of Chapter 3, of the RO Act in which the organisation was the amalgamated organisation; or
- b) a restructure of the branches of the organisation; or
- c) a determination by the general Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- d) a revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1).

**Note 13**      **Financial instruments**

**13A Categories of financial instruments**

***Financial assets***

Fair value through profit or loss:

Other current assets	5C	485,541	10,541
<b>Total</b>		<u>485,541</u>	<u>10,541</u>

Held-to-maturity

Other Investments	6C	2,900,000	4,000,000
<b>Total</b>		<u>2,900,000</u>	<u>4,000,000</u>

Loans and receivables

not applicable		0	0
<b>Total</b>		<u>0</u>	<u>0</u>

Carrying amount of financial assets		<u>3,385,541</u>	<u>4,010,541</u>
-------------------------------------	--	------------------	------------------

	2014 \$	2013 \$
<b>Financial liabilities</b>		
<u>Fair value through profit or loss</u>		
not applicable	0	0
<b>Total</b>	<u>0</u>	<u>0</u>
<u>Other financial liabilities</u>		
not applicable	0	0
<b>Total</b>	<u>0</u>	<u>0</u>
Carrying amount of financial liabilities	<u>0</u>	<u>0</u>

### 13B Net income and expense from financial assets

#### Fair value through profit and loss

<b>-Designated as fair value through profit and loss</b>	0	0
Change in fair value	0	0
Interest revenue	12,976	0
Dividend revenue	0	0
Exchange gains/(loss)	0	0
<b>Net gain/(loss) at fair value through profit and loss</b>	<u>12,976</u>	<u>0</u>

#### Held-to-maturity

Interest revenue	160,649	219,514
Exchange gains/(loss)	0	0
Impairment	0	0
Gain/loss on disposal	0	0
<b>Net gain/(loss) held-to-maturity</b>	<u>160,649</u>	<u>219,514</u>

#### Loans and receivables

Interest revenue	0	0
Exchange gains/(loss)	0	0
Impairment	0	0
Gain/loss on disposal	0	0
<b>Net gain/(loss) from loans and receivables</b>	<u>0</u>	<u>0</u>
<b>Net gain/(loss) from financial assets</b>	<u>173,625</u>	<u>219,514</u>

### 13C Net income and expense from financial liabilities

#### At amortised cost

Interest expense	0	0
Exchange gains/(loss)	0	0
Gain/loss on disposal	0	0
<b>Net gain/(loss) financial liabilities - at amortised cost</b>	<u>0</u>	<u>0</u>

#### Fair value through profit and loss

##### **Designated as fair value through profit and loss**

Change in fair value	0	0
Interest expense	0	0
<b>Net gain/(loss) at fair value through profit and loss</b>	<u>0</u>	<u>0</u>
<b>Net gain/(loss) from financial liabilities</b>	<u>0</u>	<u>0</u>

## Note 14 Fair value measurement

### 14A Financial assets and liabilities

Management of *The Australasian Meat Industry Employees' Union, NSW Branch* assessed that [cash, trade receivables, trade payables, and other current liabilities] approximate their carrying

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

Fair values of the reporting unit's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 30-June 2014 was assessed to be insignificant.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30<sup>th</sup> June 2014 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for *The Australasian Meat Industry Employees' Union, NSW Branch* financial assets and liabilities:

	2014	2013
	\$	\$
<b>Financial Assets</b>		
Shares in listed companies	485,541	10,541
Commercial Bills	2,900,000	4,000,000
<b>Total</b>		
<b>Financial Liabilities</b>		
Not Applicable	0	0
<b>Total</b>		

## Note 15 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads

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.

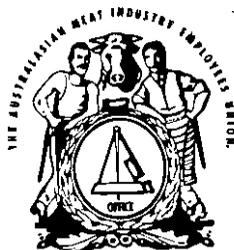
(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

A reporting unit must comply with the application made under subsection (1).

**The Australasian Meat Industry Employees Union, New South Wales Branch**  
**RECOVERY OF WAGES ACTIVITY**  
**For the period ended 30 June 2014**

	2014	2013
	\$	\$
<b>Cash assets in respect of recovered money at beginning of year</b>		
<b>Receipts</b>		
Amounts recovered from employers in respect of wages etc.	0	0
Interest received on recovered money	0	0
<b>Total receipts</b>	0	0
<b>Payments</b>		
Deductions of amounts due in respect of membership for:		
12 months or less	0	0
Greater than 12 months	0	0
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:	0	0
name of account		
name of fund		
Name of other reporting unit of the organisation:	0	0
name of account		
name of fund		
Name of other entity:	0	0
name of account		
name of fund		
Deductions of fees or reimbursement of expenses	0	0
Payments to workers in respect of recovered money	0	0
<b>Total payments</b>	0	0
<b>Cash asset's in respect of recovered money at end of year</b>	0	0
Number of workers to which the monies recovered relates	0	0
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	0	0
Number of workers the payable relates to	0	0
<b>Fund or account operated for recovery of wages</b>	0	0
<i>[Insert fund or account name. If invested in assets include value of each asset]</i>		

**\*\* The Union do not involve in any recovery of wages activity. no revenue has been derived from undertaking recovery of wages activity during the reporting period'**



**The Australasian Meat Industry Employees' Union  
NEW SOUTH WALES BRANCH  
ABN 89 738 670 685**

Unit 3, 190 George Street  
Parramatta NSW 2150  
Ph: (02) 9893 9011  
Toll free: 1800 451 535

***The Australasian Meat Industry Employees Union, New South Wales Branch***  
**OPERATING REPORT**  
***For the period ended 30 June 2014***

The committee presents its report on the reporting unit for the financial year ended **30-June 2014**.

• *The principal activity of the Union is to uphold the rights of organisation of labour and to improve, protect and foster the best interests, of its members, and to subscribe to and/or co-operate with policy of improving the cultural and living standards of its members. The Union maintain the living standard of our members through enterprise bargaining and Industrial representation on behalf of our member when needed. There were no significant changes to the activities of the Union during the year.*

• *There were no significant changes in the financial affairs of the Union during the year.*

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

• *Charlie Donzow is an appointed director representing the AMIEU, NSW to the industry superfund, MIESF.*

• *Number of members as of 30-June-2014 was 3,262.*

• *Number of employees as of 30-June-2014 was 4. The organisation has one (1) part-time employees.*

*The following are the listings of our Executive and Management Committee.*

Name	Position	Period Position Held
<b><u>Executive:</u></b>		
Usher, Peter William	President	01 July 2013 to 30 June 2014
Aquilina, Steve	Vice-President	01 July 2013 to 30 June 2014
Hart, Deborah	Vice-President	01 July 2013 to 30 June 2014
Donzow, Charlie	Secretary/Treasurer	01 July 2013 to 30 June 2014
Fernandez, Patricia	Organiser/Federal President	01 July 2013 to 30 June 2014
Hickey, Jim	Organiser	01 July 2013 to 30 June 2014
Williams, Deidre	Organiser	01 July 2013 to 30 June 2014
Perkins, Mark	Organiser	01 July 2013 to 30 June 2014
Clark, Chris	Organiser	01 July 2013 to 30 June 2014

**Management**

Name	Members from	Period Position Held
Bidois, Christine	Baiada	01 July 2013 to 30 June 2014
Bond, Noel	Bega Cheese Ltd.	01 July 2013 to 30 June 2014

Bourke, Brad	Teys Australia	01 July 2013 to 30 June 2014
Devine, Andy	Americold	01 July 2013 to 30 June 2014
Grassmayr, Anthony	Coles	01 July 2013 to 30 June 2014
McKinnon, Brad	JBS Australia	01 July 2013 to 30 June 2014
Meylan, Glen	Fletcher International	01 July 2013 to 30 June 2014
Montecillo, Faith	Red Lea	01 July 2013 to 30 June 2014
Nash, Carl	Polar Fresh	01 July 2013 to 30 June 2014
Niumata, Steve	Primo	01 July 2013 to 30 June 2014
Pologa, Nive	Primo	01 July 2013 to 30 June 2014
Ray, Ben	Rivalea	01 July 2013 to 30 June 2014

In accordance with AMIEU Rule 47.29, The Committee of Management of the New South Wales Branch shall consist of the President, two Vice-Presidents, Secretary-Treasurer, Organisers, and twelve other members representing the whole of the membership. The Committee of Management determine the number of Organisers under Rule 52.2. On the 22<sup>nd</sup> of Mar, 2012, the COM passed a resolution that the number of Organisers to be five

For Committee of Management:



Charlie Donzow

Secretary/Treasurer

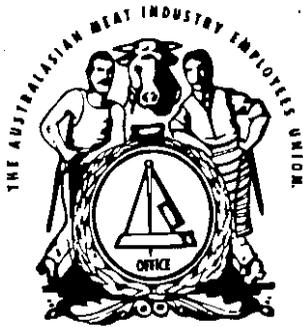


Peter Usher

President

Date

12-12-2014



**The Australasian Meat Industry Employees' Union  
NEW SOUTH WALES BRANCH  
ABN 89 738 670 685**

Unit 3, 190 George Street  
Parramatta NSW 2150  
Ph: (02) 9893 9011  
Toll free: 1800 451 535  
Fax No: (02) 9687 6853

***The Australasian Meat Industry Employees Union, New South Wales Branch***  
**COMMITTEE OF MANAGEMENT STATEMENT**  
***For the period ended 30 June 2014***

On the 12<sup>th</sup> of Dec 2014 the Committee of Management of The Australasian Meat Industry Employees' Union, New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30-June-2014:

The *Committee of Management* declares 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 General Manager;
- (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 Union will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPRF 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 Union 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 Union have been kept and maintained in accordance with the RO Act; and
  - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the
  - (v) where information has been sought in any request by a member of the Union or General Manager duly made under section 272 of the RO Act has been provided to the member of the Union or General Manager; and
  - (v) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) The Union has not derived revenue from undertaking recovery of wages activity, and include the statement 'no revenue has been derived from undertaking recovery of wages activity during the reporting period'

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

Signature of designated officer:

Charlie Donzow

Peter Usher

Dated: 12-12-2014