



FAIR WORK  
COMMISSION

29 October 2015

Mr Charlie Donzow  
Branch Secretary, New South Wales Branch  
Australasian Meat Industry Employees' Union

Sent via email: [cdonzow@amieu.asn.au](mailto:cdonzow@amieu.asn.au)

Dear Mr Donzow

**Re: Lodgement of Financial accounts and statements – Australasian Meat Industry Employees' Union, New South Wales Branch - for year ended 30 June 2015 (FR2015/309)**

I acknowledge receipt of the financial report of the New South Wales Branch of the Australasian Meat Industry Employees' Union. The documents were lodged with the Fair Work Commission on 23 September 2015. A corrected Certificate by Designated Officer and Committee of Management Statement were lodged today.

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

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

Please note that the financial report for the year ending 30 June 2016 may be subject to an advanced compliance review.

**Reporting Requirements**

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you wish to discuss this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or by email at [stephen.kellett@fwc.gov.au](mailto:stephen.kellett@fwc.gov.au).

Yours sincerely

Stephen Kellett  
Senior Adviser, Regulatory Compliance Branch

**From:** KELLETT, Stephen  
**Sent:** Thursday, 29 October 2015 2:27 PM  
**To:** 'Helen'  
**Cc:** cdonzow@amieu.asn.au  
**Subject:** Attention Mr Charlie Donzow - financial reporting - y/e 30 June 2015 - filing

Dear Helen,

Please see attached my letter, addressed to the Secretary, in relation to the above.



AMIEU NSW FR2015  
309 (primary final).pdf

Yours sincerely

STEPHEN KELLETT  
Regulatory Compliance Branch  
**FAIR WORK COMMISSION**

80 William Street  
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283  
(email) [stephen.kellett@fwc.gov.au](mailto:stephen.kellett@fwc.gov.au)

**From:** Helen [mailto:helen@amieu.asn.au]

**Sent:** Thursday, 29 October 2015 12:54 PM

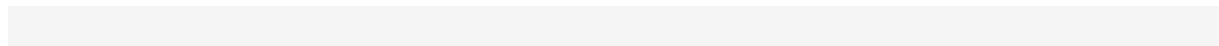
**To:** KELLETT, Stephen

**Subject:** Re: Presentation of financial report - y/e 30 June 2015 - clarification

Hi Steve,

Please see attached report as discuss. And thank you for the time in clarifying this matter. Really appreciate it.

Kind Regards,

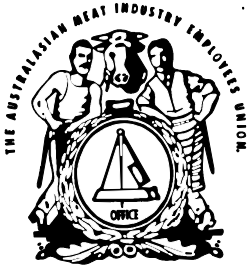


Committee of  
Management Stateme



Certificate By  
Secretary.pdf

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



**Charlie Donzow**  
Secretary

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

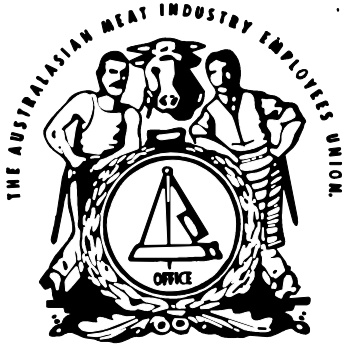
**CERTIFICATE BY SECRETARY**  
s.268 Fair Work (Registered Organisations) Act 2009

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 2015** referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit through our website page on <http://nsw.amieu.asn.au/category/financial-reports/> on the 17<sup>th</sup> of August 2015.
- that the full report was presented to a meeting of the committee of management of the reporting unit on in **16<sup>th</sup> of September 2015** in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

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

Secretary/Treasurer  
16-Sept-2015



**Charlie Donzow**  
Secretary

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

3/190 George Street  
Parramatta NSW  
2150

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Website: [www.amieu.asn.au](http://www.amieu.asn.au)

### ***The Australasian Meat Industry Employees' Union, New South Wales Branch*** **COMMITTEE OF MANAGEMENT STATEMENT** *for the period ended 30 June 2015*

On the **7<sup>th</sup> of Aug 2015** 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 (GPFR) for the year ended **30 June 2015**:

The Executive 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 reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the 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 other reporting units of the organisation; and

- (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (vi) 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, include the statement 'no revenue has been derived from undertaking recovery of wages activity during the reporting period'.

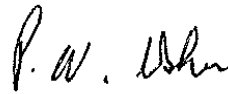
This declaration is made in accordance with a resolution of the Committee of Management.



Charlie Donzow

State Secretary/Treasurer

07-August 2015



Peter Usher

Vice-President



**Charlie Donzow**  
Secretary

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

3/190 George Street  
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23 September 2015

Sam Gallichio  
Adviser  
Regulatory Compliance Branch  
11 Exhibition Street  
MELBOURNE VIC  
3000

Dear Mr Gallichio,

We now enclosed the following information in accordance with the provisions of Fair Work (Registered Organisations) Act 2009,

- Auditor's Report
- Audited Financial Reports as of 30-June-2015
- Operating Report
- Committee of Management Statement
- Certificate by Secretary
- Statement of Particulars of Loans, Grants and Donations by an Accounting Officer

I advise that a copy of the relevant accounts, certificates and auditor's report was made available to all members on the 17-Aug-2015 for comment through our website, <http://nsw.amieu.asn.au/category/financial-reports/>

There were no submissions or comments received and 16-Sept-2015, the Executive Committee of Management in accordance with Rule 49.10 of The Rules of the Union (<http://amieu.asn.au/wpcontent/uploads/2013/08/AMIEU-Registered-Rules-updated-30-July-2013.pdf>), resolved to accept the accounts and forward them to the Commission.

Yours truly,

**CHARLIE DONZOW**  
SECRETARY/TREASURER

**FINANCIAL REPORT**

**OF**

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION,  
New South Wales Branch**

**FOR THE YEAR ENDED**

**30-Jun-15**

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



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  
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**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 2015, 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 Fair Work (Registered Organisations) Act 2009 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 2015 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 of 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 7th day of August 2015.

**The Australasian Meat Industry Employees Union, New South Wales Branch**  
**STATEMENT OF COMPREHENSIVE INCOME**  
*For the period ended 30 June 2015*

	Notes	<u>2015</u> \$	<u>2014</u> \$
<b>Revenue</b>			
Membership subscription*		1,284,289	1,357,083
Capitation fees	3A	0	0
Levies	3B	0	0
Interest	3C	171,704	175,840
Other revenue		649	631
<b>Total revenue</b>		<u>1,456,642</u>	<u>1,533,553</u>
<b>Other Income</b>			
Grants and/or donations	3D	6,997	0
<b>Total other income</b>		<u>6,997</u>	<u>0</u>
<b>Total income</b>		<u>1,463,639</u>	<u>1,533,553</u>
<b>Expenses</b>			
Employee expenses	4A	1,064,444	1,100,051
Capitation fees	4B	71,365	80,141
Affiliation fees	4C	30,622	31,484
Administration expenses	4D	202,586	206,407
Grants or donations	4E	1,100	1,100
Depreciation and amortisation	4F	39,107	38,217
Legal costs	4G	11,201	9,434
Audit fees	11	3,650	3,500
Net losses from sale of assets	4H	11,903	0
Other expenses	4I	0	0
<b>Total expenses</b>		<u>1,435,978</u>	<u>1,470,334</u>
<b>Profit (loss) for the year</b>		<u>27,661</u>	<u>63,219</u>
<b>Total comprehensive income for the year</b>		<u>27,661</u>	<u>63,219</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 2015*

	Notes	<u>2015</u>	<u>2014</u>
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5A	1,853,119	1,852,629
Trade and other receivables	5B	28,179	29,594
Other current assets	5C	485,541	485,541
<b>Total current assets</b>		<b>2,366,839</b>	<b>2,367,764</b>
<b>Non-Current Assets</b>			
Land and buildings	6A	584,804	584,804
Plant and equipment	6B	179,725	153,086
Other investments	6F	2,900,000	2,900,000
<b>Total non-financial assets</b>		<b>3,664,529</b>	<b>3,637,890</b>
<b>Total assets</b>		<b>6,031,368</b>	<b>6,005,654</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Other payables	7B	71,535	76,338
Employee provisions	8A	112,718	112,560
<b>Total current liabilities</b>		<b>184,253</b>	<b>188,898</b>
<b>Non-Current Liabilities</b>			
Employee provisions	8A	826,598	823,901
<b>Total non-current liabilities</b>		<b>826,598</b>	<b>823,901</b>
<b>Total liabilities</b>		<b>1,010,851</b>	<b>1,012,798</b>
<b>Net assets</b>		<b>5,020,518</b>	<b>4,992,856</b>
<b>EQUITY</b>			
Retained earnings (accumulated deficit)		<b>5,020,518</b>	<b>4,992,856</b>
<b>Total equity</b>		<b>5,020,518</b>	<b>4,992,856</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 2015*

	<b>Retained earnings \$</b>
<b>Balance as at 1 July 2013</b>	4,929,637
Profit for the year	63,219
<b>Closing balance as at 30 June 2014</b>	<u>4,992,856</u>
Profit for the year	27,661
<b>Closing balance as at 30 June 2015</b>	<u><u>5,020,518</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 2015

	Notes	<u>2015</u> \$	<u>2014</u> \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Receipt from members		1,292,702	1,357,083
Interest		171,704	175,840
Other		649	631
		<u>1,465,055</u>	<u>1,533,553</u>
<b>Cash used</b>			
Employees		1,061,588	1,046,515
Suppliers		325,328	328,643
		<u>1,386,916</u>	<u>1,375,158</u>
<b>Net cash from (used by) operating activities</b>	9A	<u>78,139</u>	<u>158,395</u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from sale of plant and equipment		32,000	0
Other		0	0
		<u>32,000</u>	<u>0</u>
<b>Cash used</b>			
Purchase of plant and equipment		(109,649)	(8,884)
Purchase of ANZ Capital Notes		0	(475,000)
		<u>(109,649)</u>	<u>(483,884)</u>
<b>Net cash from (used by) investing activities</b>		<u>(77,649)</u>	<u>(483,884)</u>
<b>Net increase (decrease) in cash held</b>		490	(325,489)
Cash & cash equivalents at the beginning of the reporting period		<u>4,752,629</u>	<u>5,078,118</u>
<b>Cash &amp; cash equivalents at the end of the reporting period</b>		<u>4,753,119</u>	<u>4,752,629</u>
 Cash at the end of the year represented by:			
Cash In Bank		227,318	274,488
Petty Cash Advance		200	200
Cash Deposit - General Account		1,625,602	1,577,941
Commercial Bill		2,900,000	2,900,000
		<u>4,753,119</u>	<u>4,752,629</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 Fair Work (Registered Organisations) Act 2009

## **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
- c) available-for-sale financial assets
- d) and loans and receivables.

The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition. All regular way purchases or sales of financial assets are recognized and derecognized upon trade date basis.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### 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. 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 loss.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 liabilities are disclosed when settlement is greater than remote.

### 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 appropriate.

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

	<u>2015</u>	<u>2014</u>
Motor Vehicles	5 years	5 years
Furniture and Fixtures	1-3 years	1-3 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 carrying amounts.

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 14.

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 either:

-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 interest.

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

-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 member.

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 2015, 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.

## Note 3 Income

<b>3A Capitation fees</b>	0	0
<b>3B Levies</b>	0	0
<b>3C Interest</b>		
Deposit	171,704	175,840
Total interest	171,704	175,840
<b>3D Grants or donations</b>		
Grants	6,997	0
Donations	0	0
<b>Total grants or donations</b>	6,997	0



	<u>2015</u>	<u>2014</u>
	\$	\$
<b>Note 4 Expenses</b>		
<b>4A Employee expenses</b>		
<b>Holders of office:</b>		
Wages and salaries	560,284	557,200
Superannuation	130,493	129,810
Leave and other entitlements	2,856	63,141
Separation and redundancies	21,485	0
Other employee expenses	106,752	101,988
<b>Subtotal employee expenses holders of office</b>	<u>821,870</u>	<u>852,140</u>
<b>Employees other than office holders:</b>		
Wages and salaries	174,661	215,540
Superannuation	40,848	32,371
Leave and other entitlements	0	
Separation and redundancies	27,066	0
Other employee expenses	0	0
<b>Subtotal employee expenses employees other than office holders</b>	<u>242,574</u>	<u>247,911</u>
<b>Total employee expenses</b>	<u>1,064,444</u>	<u>1,100,051</u>
<b>4B Capitation fees</b>		
The Australasian Meat Industry Employees Union, Federal Council	71,365	80,141
<b>Total capitation fees</b>	<u>71,365</u>	<u>80,141</u>
<b>4C Affiliation fees</b>		
Union New South Wales	14,905	14,041
Australian Labor Party, NSW Branch	14,679	16,155
Others	1,038	1,288
<b>Total affiliation fees</b>	<u>30,622</u>	<u>31,484</u>
<b>4D Administration expenses</b>		
Consideration to employers for payroll	11,730	12,367
Compulsory levies	44,014	60,340
Fees/allowances - meeting and conferences	0	0
Conference and meeting expenses	60,542	14,876
Contractors/consultants	0	30,232
Property expenses	19,685	15,885
Office expenses	48,094	53,771
Information communications technology	18,521	18,520
Other	0	416
<b>Total administration expenses</b>	<u>202,586</u>	<u>206,407</u>

	<u>2015</u>	<u>2014</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	1,100
Total paid that exceeded \$1,000	0	0
<b>Total grants or donations</b>	<u>1,100</u>	<u>1,100</u>
<b>4F Depreciation and amortisation</b>		
Depreciation		
Property, plant and equipment	39,107	38,217
<b>Total depreciation</b>	<u>39,107</u>	<u>38,217</u>
<b>4G Legal costs</b>		
Other legal matters	11,201	9,434
<b>Total legal costs</b>	<u>11,201</u>	<u>9,434</u>
<b>4H Net losses from sale of assets</b>		
Plant and equipment	11,903	0
<b>Total net losses from asset sales</b>	<u>11,903</u>	<u>0</u>
<b>4I Other Expenses</b>		
Lap Expenditures	0	0
Penalties - via RO Act	0	0
<b>Total other</b>	<u>0</u>	<u>0</u>
<b>Note 5 Current assets</b>		
<b>5A Cash and cash equivalents</b>		
Cash at bank	227,318	274,488
Cash on hand	200	200
Short term deposits	1,625,602	1,577,941
<b>Total cash and cash equivalents</b>	<u>1,853,119</u>	<u>1,852,629</u>
<b>5B Trade and other receivables</b>		
Receivables from other reporting unit[s]	0	0
Less provision for doubtful debts	0	0
Receivable from other reporting unit[s] (net)	<u>0</u>	<u>0</u>
Other receivables:		
GST receivable from the Australian Taxation Office	0	71
Other trade receivables	28,179	29,523
<b>Total other receivables</b>	<u>28,179</u>	<u>29,594</u>
<b>Total trade and other receivables (net)</b>	<u>28,179</u>	<u>29,594</u>

	<u>2015</u>	<u>2014</u>
	\$	\$
<b>5C Other current assets</b>		
Investment in ANZ Shares	475,000	475,000
Investment in IAG Shares	10,541	10,541
<b>Total other current assets</b>	<u>485,541</u>	<u>485,541</u>

**Note 6 Non-current Assets**

**6A Land and buildings**

fair value	584,804	584,804
accumulated depreciation	0	0
<b>Total land and buildings</b>	<u>584,804</u>	<u>584,804</u>

**Reconciliation of the opening and closing balances of**

**As at 1 July**

Acquisition Cost	584,804	584,804
Accumulated depreciation and impairment	0	0
<b>Net book value 1 July</b>	<u>584,804</u>	<u>584,804</u>
Addition	0	0
<b>Net book value 30 June</b>	<u>584,804</u>	<u>584,804</u>

**6B Plant and equipment**

at cost	281,886	290,346
accumulated depreciation	(102,161)	(137,261)
<b>Total plant and equipment</b>	<u>179,725</u>	<u>153,086</u>

**Reconciliation of the opening and closing balances of plant and equipment**

**As at 1 July**

Gross book value	290,346	281,463
Accumulated depreciation and impairment	(137,261)	(99,044)
<b>Net book value 1 July</b>	<u>153,086</u>	<u>182,419</u>

By purchase	109,649	8,883
Depreciation expense	(39,107)	(38,217)
Disposals	(43,903)	0
Total	<u>26,639</u>	<u>(29,334)</u>

<b>Net book value 30 June</b>	<u>179,725</u>	<u>153,085</u>
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**Net book value as of 30 June represented by:**

Gross book value	281,886	290,346
Accumulated depreciation and impairment	(102,611)	(137,261)

<b>Net book value 30 June</b>	<u>179,275</u>	<u>153,086</u>
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**6C Other investments**

Commercial Bill	2,900,000	2,900,000
<b>Total other investments</b>	<u>2,900,000</u>	<u>2,900,000</u>

	<u>2015</u>	<u>2014</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	0	1
Other	71,535	76,337
<b>Total other payables</b>	<u>71,535</u>	<u>76,338</u>
<b>Note 8 Provisions</b>		
<b>8A Employee provisions</b>		
<b>Office Holders</b>		
Annual leave	409,842	409,842
Long service leave	315,695	312,839
Separations and redundancies	0	0
Other	0	0
<b>Subtotal employee provisions—office holders</b>	<u>725,537</u>	<u>722,682</u>
Employees other than office holders:		
Annual leave	194,165	194,165
Long service leave	19,614	19,614
Separations and redundancies	0	0
Other	0	0
<b>Subtotal employee provisions— other than office holders</b>	<u>213,779</u>	<u>213,779</u>
<b>Total employee provisions</b>	<u>939,316</u>	<u>936,461</u>
Current	112,718	112,560
Non Current	826,598	823,901
<b>Total employee provisions</b>	<u>939,316</u>	<u>936,461</u>
<b>Note 9 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	4,753,119	4,752,629
Balance sheet	4,753,119	4,752,629
<b>Difference</b>	<u>(0)</u>	<u>0</u>

	<u>2015</u>	<u>2014</u>
	\$	\$
<b>Reconciliation of profit/(deficit) to net cash from operating activities:</b>		
Profit for the year	27,661	63,219
<b>Adjustments for non-cash items</b>		
Depreciation/amortisation	39,107	38,217
Gain on disposal of assets	11,903	0
<b>Changes in assets/liabilities</b>		
(Increase)/decrease in net receivables	1,416	(7,527)
(Increase)/decrease in prepayments	0	0
Increase/(decrease) in other payables	(4,803)	10,948
Increase/(decrease) in employee provisions	2,855	53,538
<b>Net cash from (used by) operating activities</b>	<u>78,139</u>	<u>158,395</u>
<b>9B Cash flow information</b>		
Cash inflows	1,465,055	1,533,553
<b>Total cash inflows</b>	<u>1,465,055</u>	<u>1,533,553</u>
Cash outflows	1,386,916	1,375,158
<b>Total cash outflows</b>	<u>1,386,916</u>	<u>1,375,158</u>
<b>Note 10 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 taken)	165,093	150,850
Annual leave accrued	199,606	218,823
<b>Total short-term employee benefits</b>	<u>364,699</u>	<u>369,672</u>
<b>Post-employment benefits:</b>		
Superannuation	69,459	70,523
<b>Total post-employment benefits</b>	<u>69,459</u>	<u>70,523</u>
<b>Other long-term benefits:</b>		
Long-service leave	260,988	245,153
<b>Total other long-term benefits</b>	<u>260,988</u>	<u>245,153</u>
<b>Total</b>	<u>695,146</u>	<u>685,348</u>
<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	65,369	53,257
	<u>65,369</u>	<u>53,257</u>
<b>Note 11 Remuneration of auditors</b>		
<b>Value of the services provided</b>		
Financial statement audit services	3,650	3,500
<b>Total remuneration of auditors</b>	<u>3,650</u>	<u>3,500</u>

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

<u>2015</u>	<u>2014</u>
\$	\$

**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**

***Financial assets***

Fair value through profit or loss:

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

Held-to-maturity

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

Loans and receivables

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

<b>Carrying amount of financial assets</b>		<u><u>3,385,541</u></u>	<u><u>3,385,541</u></u>
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***Financial Liabilities***

Fair value through profit or loss:

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

Other financial liabilities

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

<b>Carrying amount of financial liabilities</b>		<u><u>0</u></u>	<u><u>0</u></u>
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**13B Net income and expense from financial assets**

Fair value through profit and loss

-Designated as fair value through profit and loss

Change in fair value		0	0
Interest revenue		20,023	11,293
Dividend revenue		647	632
Exchange gains/(loss)		0	0
Net gain/(loss) at fair value through profit and loss		<u>20,670</u>	<u>11,925</u>

	<u>2015</u>	<u>2014</u>
	\$	\$
<u>Held-to-maturity</u>		
Interest revenue	96,314	140,258
Exchange gains/(loss)	0	0
Impairment	0	0
Gain/loss on disposal	0	0
Net gain/(loss) held-to-maturity	<u>96,314</u>	<u>140,258</u>
<u>Loans and receivables</u>		
Interest revenue	0	0
Exchange gains/(loss)	0	0
Impairment	0	0
Gain/loss on disposal	0	0
Net gain/(loss) from loans and receivables	<u>0</u>	<u>0</u>
<b>Net gain/(loss) from financial assets</b>	<u><u>116,984</u></u>	<u><u>152,182</u></u>
<b>13C Net income and expense from financial liabilities</b>		
<u>At amortised cost</u>		
Interest expense	0	0
Exchange gains/(loss)	0	0
Gain/loss on disposal	0	0
Net gain/(loss) financial liabilities - at amortised cost	<u>0</u>	<u>0</u>
<u>Fair value through profit and loss</u>		
Designated as fair value through profit and loss		
Change in fair value	0	0
Interest expense	0	0
Net gain/(loss) at fair value through profit and loss	<u>0</u>	<u>0</u>
Net gain/(loss) from financial liabilities	<u><u>0</u></u>	<u><u>0</u></u>

#### **Note 14 Fair value measurement of 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 amounts largely due to the short term maturities of these instruments.

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 2015 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 30th June 2015 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:

	<u>2015</u>	<u>2014</u>
<u>Financial Assets</u>		
Shares in listed companies	485,541	485,541
Commercial Bills	2,900,000	2,900,000
<u>Financial Liabilities</u>		
Not Applicable	0	0

**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 as follows:

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)

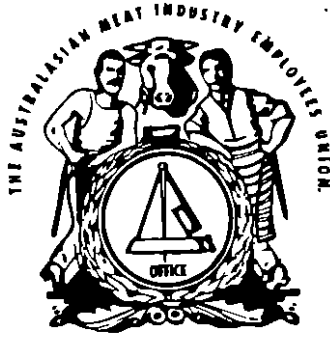


**The Australasian Meat Industry Employees Union, New South Wales Branch**

**RECOVERY OF WAGES ACTIVITY**

*For the period ended 30 June 2015*

	<u>2015</u>	<u>2014</u>
	\$	\$
<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>	<u>0</u>	<u>0</u>
<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>	<u>0</u>	<u>0</u>
<b>Cash asset's in respect of recovered money at end of year</b>	<u>0</u>	<u>0</u>
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>		



**Charlie Donzow**  
Secretary

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

3/190 George Street  
Parramatta NSW  
2150

Email: [amieunsw@amieu.asn.au](mailto:amieunsw@amieu.asn.au)

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 2015**

- The committee presents its report on the reporting unit for the financial year ended **30-June 2015**.
- *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-2015 was 3,088.
- Number of employees as of 30-June-2015 was 3. The organisation has one (1) part-time employees.
- The following are the listings of our Executive and Management Committee.

<b>Name</b>	<b>Position</b>	<b>Period Position Held</b>
<b><u>Executive:</u></b>		
Usher, Peter William	President	01-July 2014 to 30-June-2015
Aquilina, Stephen	Vice-President	01-July 2014 to 30-June-2015
Hart, Deborah	Vice-President	01-July 2014 to 30-June-2015
Donzow, Charlie	Secretary Treasurer	01-July 2014 to 30-June-2015
Fernandez, Patricia	Organiser	01-July 2014 to 30-June-2015
Hickey, Jim	Organiser	01-July 2014 to 25-June-2015
Williams, Deidre	Organiser	01-July 2014 to 30-June-2015
Perkins, Mark	Organiser	01-July 2014 to 30-June-2015
Clark, Chris	Organiser	01-July 2014 to 30-June-2015

**Management**

<b>Name</b>	<b>Members from</b>	<b>Period Position Held</b>
Bidois, Christine	Baiada	01-July 2014 to 26-Feb-2015
Bond, Noel	Bega Cheese	01-July 2014 to 4-Mar-2015
Bourke, Brad	Teys Australia	01-July 2014 to 30-June-2015
Devine, Andy	AmeriCold	01-July 2014 to 30-June-2015
Grassmayr, Anthony	Coles	01-July 2014 to 30-June-2015
McKinnon, Brad	JBS Australia	01-July 2014 to 30-June-2015

Meylan, Glen	Fletcher International	01-July 2014 to 30-June-2015
Montecillo, Faith	Red Lea	01-July 2014 to 30-June-2015
Nash, Carl	Polar Fresh	01-July 2014 to 30-June-2015
Niumata, Steve	Primo	01-July 2014 to 30-June-2015
Pologa, Nive	Primo	01-July 2014 to 30-June-2015
Ray, Ben	Rivalea	01-July 2014 to 30-June-2015

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 22nd of March 2012, the COM passed a resolution that the number of Organisers to be five.

For the Committee of Management:

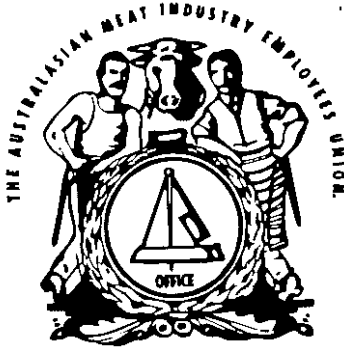


Charlie Donzow  
Secretary/ Tresurer



Peter Usher  
President

Date: 07-Aug-2015



**Charlie Donzow**  
Secretary

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

3/190 George Street  
Parramatta NSW  
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Website: [www.amieu.asn.au](http://www.amieu.asn.au)

### ***The Australasian Meat Industry Employees' Union, New South Wales Branch*** **COMMITTEE OF MANAGEMENT STATEMENT** *for the period ended 30 June 2015*

On the **16<sup>th</sup> of Sept 2015** the **Executive committee of The Australasian Meat Industry Employees' Union, New South Wales Branch** passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended **30 June 2015**:

The Executive 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 reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the 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 other reporting units of the organisation; and

- (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (vi) 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, 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.



Charlie Donzow

State Secretary/Treasurer

16-Sept 2015



Stephen Aquilina

Vice-President



**Charlie Donzow**  
Secretary

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

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**CERTIFICATE BY 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 2015** referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit through our website page on <http://nsw.amieu.asn.au/category/financial-reports/>
- that the full report was presented to a meeting of the committee of management of the reporting unit on in **07-Aug 2015** in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Secretary/Treasurer  
16-Sept-2015



11 August 2015

Mr Charlie Donzow  
Branch Secretary  
Australasian Meat Industry Employees' Union -New South Wales Branch  
Sent via email: [cdonzow@amieu.asn.au](mailto:cdonzow@amieu.asn.au)

Dear Mr Donzow,

**Re: Lodgement of Financial Report - [FR2015/309]  
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australasian Meat Industry Employees' Union-New South Wales Branch (the reporting unit) ended on 30 June 2015.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, namely 15 January 2016 (being the expiry date of 6 months and 14 days from the end of the financial year).

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Further, the General Manager's updated Reporting Guidelines that apply to all financial reports prepared on or after 30 June 2014 are also available on the website supported by a webinar presentation.

The Fair Work Commission has developed a model set of financial statements. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

I request that the financial report and any statement of loans, grants or donations made during the financial year (statement must be lodged within 90 days of end of financial year) be emailed, rather than posted, to [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au). A sample statement of loans, grants or donations is available at [sample documents](#).

**It should be noted that s.268 is a civil penalty provision.** Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$51,000 for a body corporate and \$10,200 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7796 or via email at [Sam.Gallichio@fwc.gov.au](mailto:Sam.Gallichio@fwc.gov.au).

Yours sincerely,

Sam Gallichio  
Adviser  
Regulatory Compliance Branch

## TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <ul style="list-style-type: none"> <li>the General Purpose Financial Report (which includes the Committee of Management Statement);</li> <li>the Auditor's Report; and</li> <li>the Operating Report.</li> </ul>	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p>or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

\* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

# The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.