



Australian Government
Australian Industrial Registry

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

Ref: FR2007/243-[007V-SA]

Mr Graham R Smith
Secretary
Australasian Meat Industry Employees Union, The-
South Australian Branch
Ground Floor, 46 Greenhill Road
WAYVILLE SA 5034

Dear Mr Smith

Financial Return - year ending 30 June, 2007

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

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

Information on AIRC Website

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

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

Reporting Unit

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

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

Industrial Registrar's Guidelines

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

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

Timeline Planner and Checklist

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

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

Three Reports

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

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:

(a) Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

(b) Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity ; and

(c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

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

3. an Auditor's Report.

First Meeting (Committee of Management)

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

The Auditor

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

Informing Your Members

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

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

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

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

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

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

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

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

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

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

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

Lodge full report within 14 days of meeting

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

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

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

Complying with time limits

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

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

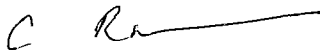
Extensions of Time

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

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely



For Deputy Industrial Registrar...
18 July, 2007

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
FIRST MEETING: Prepare General Purpose Financial Report (including Committee of Management Statement in accordance with C of M resolution) and Operating Report - s253(1), s254(1)	/ /	as soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	within a reasonable time of having received the GPFR
Provide full report free of charge to members. (a) if the report is to be presented before 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, or (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. <i>(obligation to provide full report may be discharged by provision of a concise report s265(1))</i>	/ /	
SECOND MEETING: Present full report to: (a) General Meeting of Members - s266 (1),(2), or (b) where rules of organisation allow, a Committee of Management meeting - s266 (3)	/ /	within 6 months of end of financial year
	/ /	within 6 months of end of financial year
Lodge full report (including any concise report) in the Industrial Registry together with secretary's certificate (or other officer authorised by the rules of the organisation) - s268	/ /	within 14 days of meeting

Note: The legislation makes limited provision for extensions of time concerning the provision of the full report to members and the presentation of the full report to a general meeting etc however the maximum extra time allowed can be no more than one month.

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
	Does the statement contain declarations relating to any recovery of wages activity?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On ____ / ____ / ____ [date of meeting] the Committee of Management of _____ [name of reporting unit] passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended ____ / ____ / ____ [date]:

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

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For Committee of Management: _____ [*name of designated officer per section 243 of the RAO Schedule*]

Title of Office held:

Signature:

Date:

** Where compliance or full compliance has not been attained - set out details of non compliance instead.*

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I [name] being the [title of office] of the [name of the organisation] certify:

- that the documents lodged herewith are copies of the full report, [and the concise report]², referred to in s268 of the RAO Schedule; and
- that the [full report OR concise report]³, was provided to members on [insert date]; and
- that the full report was presented to [a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]³ of the reporting unit on [insert date]; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²Only applicable where a concise report is provided to members

³Insert whichever is applicable



Ref: FR2007/243 -[007V-SA]

Mr Graham Smith
Branch Secretary
AMIEU South Australian Branch
Ground Floor, 46 Greenhill Road
WAYVILLE SA 5034

Dear Mr Smith

**Re: Australasian Meat Industry Employees Union, The-South Australian Branch
Outstanding Financial Documents - *Workplace Relations Act 1996***

The Accounts and Audit Part of Schedule 1 of the *Workplace Relations Act 1996* requires, as a general rule, that the audited financial statements of a reporting unit of a registered organisation, be lodged in the Industrial Registry within 6 months and 14 days from the end of its financial year.

To date, the Registry has no record of lodgement of the financial reports of the above named reporting unit for the year ended 30 June, 2007. For details of these provisions and organisations' financial reporting obligations please refer to the Registry's earlier correspondence.

In particular there is no record of lodgement of copies of:

- the general purpose financial report;
- the auditor's report; or
- the operating report.

These three reports are referred to as the "full report".

Section 268 of the RAO Schedule¹ requires that a copy of the full report be lodged in the Registry within 14 days (or such longer period a Registrar allows) after the full report is presented to a general meeting of members (or to a committee of management meeting if the rules make provision consistent with s266(3)).

Section 266 (1) requires that the full report be presented to the meeting within 6 months of the end of the financial year. Therefore, lodgement of the documents in the Registry was required by **14 January, 2008.**

Section 305(2)(ze) of the RAO Schedule is a civil penalty provision. It provides that a failure to meet the requirements of s268 is a contravention of that civil penalty provision. The Federal Court may on application of the Industrial Registrar impose a pecuniary penalty on the person or organisation whose conduct contravened the civil penalty provision.

I also draw your attention to the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out the general duties of officers and employees of organisations and their branches in relation to financial management.

In the absence of lodgement of a copy of the full report, I request you state in writing by **11 February, 2008:**

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report
- whether the committee of management has prepared the operating report

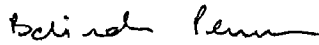
¹ Schedule 1 of the Workplace Relations Act 1996

- whether the full report has been provided to members, and if so, when
- whether the full report provided to the members has been presented to a general or committee of management meeting, and if so, when
- when a copy of the full report will be lodged in the Industrial Registry.

The full report when lodged must be accompanied by a certificate of the secretary or other authorised officer that the documents lodged are copies of the documents provided to members and presented to the general or committee of management meeting in accordance with s266.

If you wish to discuss this letter, please contact me on (02) 8374 6618. In reply please quote: **FR2007/243**.

Yours sincerely



Belinda Penna

E-mail: belinda.penna@air.gov.au

21 January, 2008

PENNA, Belinda

From: Graham Smith [grahamsmith@internode.on.net]
Sent: Wednesday, 23 January 2008 11:10 AM
To: PENNA, Belinda
Subject: Annual Returns

Hi Belinda,

I refer to your letter dated 21st January 2008 in respect to FR2007/243.

The AMIEU SA Branch does the accounting for both SA and WA and therefore WA will also be in the same position.

Our auditor has only just completed the audits of both branches and the accounts are now being presented to the membership.

We apologise for the delay but the auditor has given us no explanation as to why the audits have only just now been completed other than to say to us that she will provide an explanatory letter to the registrar as to why she has taken so long to complete the process.

We should be in a position to finalise the process and file returns very shortly, bearing in mind that we are only this week presenting the accounts to the membership.

Graham Smith
Branch Secretary

Ground Floor
46 Greenhill Road
WAYVILLE S.A. 5034

ABN: 44 210 953 242



AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
South Australian Branch

(Registered under the Workplace Relations Act 1996)

Telephone: (08) 8279 2200
Facsimile: (08) 8279 2201
Toll Free: 1800 882 645
Email: amieusa@internode.on.net
Website: <http://sa.amieu.asn.au>

Word/auditing/find registrar

6th March 2008

The Industrial Registrar
Australian Industrial Registry
Level 8 Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Registrar,

Re: Accounts 2006 - 2007

Please find enclosed accounts for the 2007 financial year for the AMIEU SA Branch, along with Secretaries certificate.

For clarity of the process, we held a meeting of the Branch Committee of Management on 26th January 2008 at which the concise accounts were presented.

On the 1st February 2008 we published the concise accounts on the Union's website.

On the 6th March 2008 we held a further meeting of the Branch Committee of Management at which time the full accounts were presented and endorsed.

Yours sincerely,


Graham Smith
Secretary



TELEPHONE: 8232 0826
8232 1057
FACSIMILE: 8232 0839
EMAIL: jhdoyle@chariot.net.au

138 GILLES STREET
ADELAIDE SA 5000

GPO BOX 2142
ADELAIDE SA 5001

J. H. DOYLE & CO
CERTIFIED PRACTISING ACCOUNTANTS
ABN 91 138 343 136

C. WELLINGTON, F.C.P.A.

The Industrial Registrar
Level 8 Terrace Towers
80 William St
EAST SYDNEY
NSW 2011

Dear Sir,

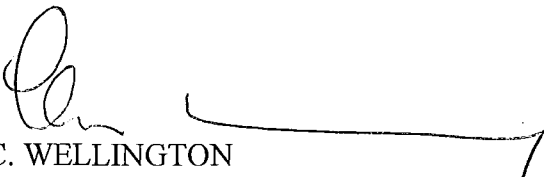
Re AMIEU SA Branch & AMIEU WA Branch

We contacted your office on 7.12.07 stating that we were aware that we were late with the audits of the above and asking advice on whether we should formally apply for an extension of time. The advice given was that we should write this letter to accompany the lodgement of the financial statements.

We are aware of the statutory time limits for completion of the above audits under the Act. Due to circumstances partly beyond our control and not concerning the above organisations we found it physically impossible.

We request your understanding in this matter and have taken action to complete the audits within the statutory limits in the future.

Yours faithfully,


C. WELLINGTON
30.1.08



FINANCIAL STATEMENTS

OF

THE AUSTRALASIAN MEAT **INDUSTRY EMPLOYEES' UNION** **SOUTH AUSTRALIAN BRANCH**

For the Year Ended 30 June 2007

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- **Cash Flow Statement**
- **Income Statement**
- **Statement of Changes In Equity**
- **Notes to the accounts**

Audit Report

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

DISCUSSION & ANALYSIS OF THE CONCISE FINANCIAL REPORT

The Concise financial report is an extract of the full financial report for the year ended 30th June 2007. The financial statements and disclosures in the concise financial report have been derived from the 2007 financial report of the Australasian Meat Industry Employees' Union SA Branch. A copy of the full financial report and auditor's report will be sent to any member, free of charge upon request.

The discussion & analysis is provided to assist members in understanding the concise financial report and the information has been derived from the full financial report of the Australasian Meat Industry Employees' Union South Australian Branch.

Income Statement

The net income for the year ended 30.6.07 was \$7430 (2006 \$112,926). This was affected by a redundancy payment of \$25,156 in 2007 & an increase in employee expenses as a result of employment of an additional organiser. The 2006 statement included income from the sale of premises previously occupied by the Union in 2006 of \$113191.

Balance Sheet

Total assets were \$306,408 (2006 \$317922). This decrease was mainly attributable to depreciation of plant & equipment and motor vehicles. Total liabilities decreased by \$18944.

Cash flows

There was a negative cash flow from operations of \$8482 and from repayment of borrowings of \$10798.

OPERATING REPORT

Branch Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996, for the year ended 30 June 2007.

Your committee members submit the financial report of the Australasian Meat Industry Employees' Union, SA Branch for the financial year ended 30 June 2007.

Members of Committee

The names of the members of the committee of management throughout the financial year and at the date of this report are:

Ian Bronca
Michael Lindner
Graham Smith
Paul Marshall
Dianne Tancock

Gordon Davidson
Scott Challinger
Steven Wrightson
Michelle McKay
Bill Gibbons

Ryan Sprigg
Sue O'Connell
Sharra Anderson

Members of the Committee of Management have been in office from the start of the financial year to the date of this report unless other wise stated.

Operating Result

The surplus from ordinary activities after providing for income tax amounted to \$7,430.

Review of Operations

A review of the operations of the entity during the financial year and the results of those operations found that during the year, the entity continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant Changes

No significant changes in the nature of these activities occurred during the year.

Principal Activities

The principal activity of the union during the financial year was the provision of industrial services to members.

After Balance Date Events

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

Union Details

The union had 4 employees at year end.
The number of members at 30th June 2007 was 1,505.

Details of right of members to resign

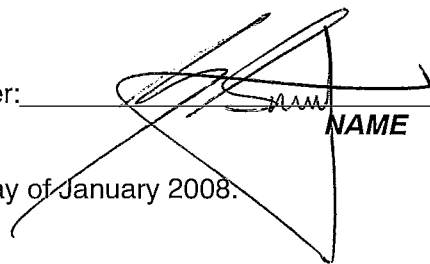
In accordance with Rule 7 of the rules of the Australasian Meat Industry Employees Union.

Details of Superannuation Trustees

N/a

Signed in accordance with a resolution of the Branch dated 26 January 2008.

Designated Officer: _____



A large, stylized handwritten signature in black ink is written over a horizontal line. The signature is somewhat abstract and difficult to decipher. Below the signature, the word "NAME" is printed in a bold, sans-serif font.

NAME

Dated this 26th Day of January 2008.

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION

SOUTH AUSTRALIAN BRANCH

ABN: 44 210 953 242

COMMITTEE OF MANAGEMENT'S CERTIFICATE

On 26th January 2008 the Branch Committee of Management of the Australasian Meat Industry Employees Union, South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2007.

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

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position changes in equity and cash flows of the branch for the financial year ended 30th June, 2007.
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30th June 2007 and since the end of the financial year;
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.

For the Branch Committee of Management



BRANCH SECRETARY

DATE:

26/1/2008

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

CONCISE FINANCIAL ACCOUNTS

BALANCE SHEET
For the Year Ended 30 June 2007

	2007	2006
	\$	\$
<u>CURRENT ASSETS</u>		
Cash and Cash Equivalents	16,239	37,441
Receivables	22,075	14,683
Inventories	22,529	15,598
Other	<u>2,674</u>	<u>1,977</u>
<u>TOTAL CURRENT ASSETS</u>	<u>63,517</u>	<u>69,699</u>
<u>NON-CURRENT ASSETS</u>		
Financial Assets	200,000	191,512
Property, Plant and Equipment	<u>42,891</u>	<u>56,711</u>
<u>TOTAL NON-CURRENT ASSETS</u>	<u>242,891</u>	<u>248,223</u>
<u>TOTAL ASSETS</u>	<u>306,408</u>	<u>317,922</u>
<u>CURRENT LIABILITIES</u>		
Payable	25,313	30,016
Financial Liabilities	11,902	11,218
Short Term Provisions	<u>79,511</u>	<u>79,450</u>
<u>TOTAL CURRENT LIABILITIES</u>	<u>116,726</u>	<u>120,684</u>
<u>NON-CURRENT LIABILITIES</u>		
Financial Liabilities	22,286	33,769
Long Term Provisions	<u>4,827</u>	<u>8,330</u>
<u>TOTAL NON-CURRENT LIABILITIES</u>	<u>27,113</u>	<u>42,099</u>
<u>TOTAL LIABILITIES</u>	<u>143,839</u>	<u>162,783</u>
<u>NET ASSETS</u>	<u>162,569</u>	<u>155,139</u>
<u>EQUITY</u>		
Retained Earnings	<u>162,569</u>	<u>155,139</u>
<u>TOTAL ACCUMULATED FUNDS</u>	<u>\$162,569</u>	<u>\$155,139</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

CONCISE FINANCIAL ACCOUNTS

STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2007

	2007 \$	2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	407,682	404,970
Operating receipts	42,833	47,574
Payments to suppliers and employees	(486,809)	(439,880)
Interest & Distribution	<u>27,812</u>	<u>13,445</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(8,482)</u>	<u>26,109</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment, Plant & Motor Vehicle purchases	(3,162)	(237,500)
Proceeds on Sale of Fixed Assets	<u>1,240</u>	<u>224,591</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(1,922)</u>	<u>(12,909)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings Cash Inflow	--	25,229
Repayments of Borrowings	<u>(10,798)</u>	<u>(13,465)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(10,798)</u>	<u>11,764</u>
NET INCREASE/(DECREASE) IN CASH HELD	<u>(21,202)</u>	<u>24,964</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>37,441</u>	<u>12,477</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u>\$16,239</u>	<u>\$37441</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

CONCISE FINANCIAL ACCOUNTS
INCOME STATEMENT
For the Year Ended 30 June 2007

	30 Jun 2007	30 Jun 2006
	\$	\$
<u>INCOME</u>		
Members Contributions	407,682	404,97
Interest & Trust Distribution	33,445	28,128
Other Operating Income	42,833	36,782
Fighting Fund Donations	--	10,792
Profit on Sale of Fixed Assets	1,240	113,191
<u>TOTAL INCOME</u>	<u>485,200</u>	<u>593,863</u>
<u>LESS EXPENDITURE</u>		
Affiliation Fees	17,464	23,887
Audit Fees	6,720	4,250
Bank Fees, State & Federal Taxes	3,448	4,249
Commissions & Collection Exes	11,328	12,568
Campaign Levy – Federal Council AMIEU	3,441	4,440
Computer Expenses	2,281	4,743
Delegates Meeting Exes, Public Relations	5,415	6,172
Depreciation & Loss on Plant	16,983	22,387
Fighting Fund Expenditure	--	9,022
Insurance - General	1,588	2,148
Ambulance Benefit & Journey Insurance	28,651	36,566
Interest	1,968	2,653
Legal & Industrial Expenses	1,637	4,144
Motor Vehicle Expenses	23,654	21,543
Postage, Printing & Stationery	6,321	9,960
Provision for Leave	5,276	10,848
Publications & Subscriptions	5,614	3,256
Relocation Expenses	--	20,945
Rent & Occupancy Expenses	16,892	6,495
Employee Expenses	289,831	226,041
Sundry Expenses	10,219	8,941
Telephone & Paging Expenses	14,033	15,424
Travelling Expenses	13,494	11,767
Capital Gain (Loss) on Investment	(8,488)	8,488
<u>TOTAL EXPENDITURE</u>	<u>477,770</u>	<u>480,937</u>
<u>SURPLUS FOR THE YEAR</u>	<u>\$7430</u>	<u>\$112,926</u>

STATEMENT OF CHANGES IN EQUITY
For the Year ended 30 June 2007

	2007	2006
Opening Balance 1 July 2006	155,139	23,213
Add Transfer from Asset Revaluation Reserve	--	19,000
Add Surplus	7,430	112,926
CLOSING BALANCE 30 JUNE 2007	<u>\$162,569</u>	<u>\$155,139</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

NOTES TO THE CONCISE FINANCIAL REPORT
For the Year Ended 30 June 2007

NOTE 1 BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report is an extract for the full financial report for the year ended 30 June 2007.

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations Act.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full financial report of The Australasian Meat Industry Employees' Union, South Australian Branch. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of The Australasian Meat Industry Employees' Union, South Australian Branch, as the full financial report.

NOTE 2 WORKPLACE RELATIONS ACT

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272, which reads

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

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

CONCISE FINANCIAL ACCOUNTS
For the Year Ended 30 June 2007

INDEPENDENT AUDITORS REPORT

Scope

We have audited the concise financial report, which comprises the balance sheet, the statement of changes in equity, income statement and cash flow statement of The Australian Meat Industry Employees' Union South Australian Branch for the year ended 30 June 2007. The concise report does not contain all disclosures required by the Australian Accounting Standards.

Committee responsibility for the concise financial report

The Committee is responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standard AASB 1039: Concise Financial Reports (including Australian Accounting Interpretations, and the Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting & applying the appropriate accounting policies; and making accounting estimates that are responsible in the circumstances..

Auditor's Responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedures. We have conducted an independent audit in accordance with Australian Auditing Standards, of the financial report of the Australasian Meat Industry Employees Union, South Australian branch for the year ended 30th June 2007.

Our audit report on the financial report for the year was signed on.....
and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039: Concise Financial Reports. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

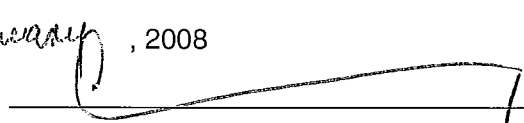
Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements. We declare to the best of our knowledge and belief that the auditor's independence declaration has not changed as at the date of providing this auditor's report.

Audit Opinion

In our opinion the concise financial report of The Australasian Meat Workers Employees' Union South Australian Branch Branch is in accordance with the Workplace Relations Act 1996, is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO schedule of the Workplace Relations Act 1996.

Signed at Adelaide this *26th* day of *January*, 2008
JH Doyle & Co
138 Gilles Street
ADELAIDE SA 5000


C. Wellington FCPA
Approved Auditor

NOTES TO THE CONCISE FINANCIAL REPORT
For the Year Ended 30 June 2007

NOTE 1 BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report is an extract for the full financial report for the year ended 30 June 2007.

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039:

Concise Financial Reports and the Workplace Relations Act.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full financial report of The Australasian Meat Industry Employees' Union, South Australian Branch. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of The Australasian Meat Industry Employees' Union, South Australian Branch, as the full financial report.

NOTE 2 WORKPLACE RELATIONS ACT

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272, which reads

- (4) A member of a reporting unit, or a registrar, may apply to the reporting unit for specified prescribed information in relation the reporting unit to be made available to the person making the application.
- (5) 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.
- (6) A reporting unit must comply with an application made under sub section (1).

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

OPERATING REPORT

Your committee members submit the financial report of the Australasian Meat Industry Employees' Union, SA Branch for the financial year ended 30 June 2007.

Members of Committee

The names of the members of the committee of management throughout the financial year and at the date of this report are:

Ian Bronca

Gordon Davidson

Ryan Sprigg

Michael Lindner

Scott Challinger

Sue O'Connell

Graham Smith

Steven Wrightson

Sharra Anderson

Paul Marshall

Michelle McKay

Dianne Tancock

Bill Gibbons

Members of the Committee of Management have been in office from the start of the financial year to the date of this report unless other wise stated.

Operating Result

The surplus from ordinary activities after providing for income tax amounted to \$7,430.

Review of Operations

A review of the operations of the entity during the financial year and the results of those operations found that during the year, the entity continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant Changes

No significant changes in the nature if these activities occurred during the year.

Principal Activities

The principal activity of the union during the financial year was the provision of industrial services to members.

After Balance Date Events

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

Union Details

The union had 4 employees at year end.

The number of members at 30th June 2007 was 1,505.

Details of right of members to resign

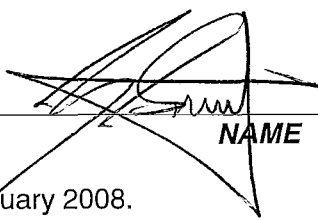
In accordance with Rule 7 of the rules of the Australasian Meat Industry Employees Union.

Details of Superannuation Trustees

N/a

Signed in accordance with a resolution of the Branch dated 26 January 2008.

Designated Officer: _____



NAME

Dated this 26th Day of January 2008.

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

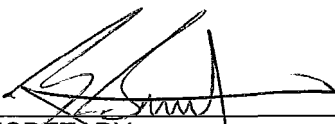
COMMITTEE OF MANAGEMENT'S CERTIFICATE

On 26th January 2008 the Branch Committee of Management of the Australasian Meat Industry Employees Union, South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2007.

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

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position changes in equity and cash flows of the branch for the financial year ended 30th June, 2007.
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30th June 2007 and since the end of the financial year;
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.

For the Branch Committee of Management



BRANCH SECRETARY

DATE: 26/1/08

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

BALANCE SHEET
As at 30 June 2007

	Note	30 Jun 2007 \$	30 Jun 2006 \$
<u>CURRENT ASSETS</u>			
Cash and Cash Equivalents	2	16,239	37,441
Receivables	3	22,075	14,683
Inventories	4	22,529	15,598
Other Current Assets	5	<u>2,674</u>	<u>1,977</u>
<u>TOTAL CURRENT ASSETS</u>		<u>63,517</u>	<u>69,699</u>
<u>NON CURRENT ASSETS</u>			
Financial Assets	6	200,000	191,512
Property, Plant and Equipment	7	<u>42,891</u>	<u>56,711</u>
<u>TOTAL NON CURRENT ASSETS</u>		<u>242,891</u>	<u>248,223</u>
<u>TOTAL ASSETS</u>		<u>\$306,408</u>	<u>\$317,922</u>
<u>CURRENT LIABILITIES</u>			
Payables	8	25,313	30,016
Financial Liabilities	9	11,902	11,218
Short Term Provisions	10	<u>79,511</u>	<u>79,450</u>
<u>TOTAL CURRENT LIABILITIES</u>		<u>116,726</u>	<u>120,684</u>
<u>NON-CURRENT LIABILITIES</u>			
Financial Liabilities	8	22,286	33,769
Long Term Provisions	10	<u>4,827</u>	<u>8,330</u>
<u>TOTAL NON-CURRENT LIABILITIES</u>		<u>27,113</u>	<u>42,099</u>
<u>TOTAL LIABILITIES</u>		<u>143,839</u>	<u>162,783</u>
<u>NET ASSETS</u>		<u>\$162,569</u>	<u>\$155,139</u>
<u>EQUITY</u>			
Retained Earnings		<u>162,569</u>	<u>155,139</u>
<u>TOTAL ACCUMULATED FUNDS</u>		<u>\$162,569</u>	<u>\$155,139</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2007

	2007	2006
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	407,682	404,970
Other Operating receipts	42,833	47,574
Payments to suppliers and employees	(486,809)	(439,880)
Interest & Distribution	<u>27,812</u>	<u>13,445</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) <u>(8,482)</u>	<u>26,109</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Investment, Plant & Motor Vehicle purchases	(3,162)	(237,500)
Proceeds on sale of fixed assets	<u>1,240</u>	<u>224,591</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(1,922)</u>	<u>(12,909)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings Cash Inflow	--	25,229
Repayment of Borrowings	<u>(10,798)</u>	<u>(13,465)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(10,798)</u>	<u>11,764</u>
 NET INCREASE/(DECREASE) IN CASH HELD	<u>(21,202)</u>	<u>24,964</u>
 CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>37,441</u>	<u>12,477</u>
 CASH AT THE END OF THE FINANCIAL YEAR	2(a) <u>\$16,239</u>	<u>\$37,441</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

INCOME STATEMENT
For the Year Ended 30 June 2007

	Note	30 Jun 2007 \$	30 Jun 2006 \$
<u>INCOME</u>			
Members Contributions		407,682	404,970
Interest & Trust Distribution		33,445	28,128
Other Operating Income	12	42,833	36,782
Fighting Fund Donations		--	10,792
Profit on Sale of Fixed Assets		1,240	113,191
		<hr/>	<hr/>
<u>TOTAL INCOME</u>		485,200	593,863
<u>LESS EXPENDITURE</u>			
Affiliation Fees	13	17,464	23,887
Audit Fees		6,720	4,250
Bank Fees, State & Federal Taxes		3,448	4,249
Commissions & Collection Exes	14	11,328	12,568
Campaign Levy – Federal Council AMIEU		3,441	4,440
Computer Expenses		2,281	4,743
Delegates Meeting Exes, Public Relations	15	5,415	6,172
Depreciation & Loss on Plant		16,983	22,387
Fighting Fund Expenditure		--	9,022
Insurance - General		1,588	2,148
Ambulance Benefit & Journey Insurance		28,651	36,566
Interest		1,968	2,653
Legal & Industrial Expenses		1,637	4,144
Motor Vehicle Expenses		23,654	21,543
Postage, Printing & Stationery		6,321	9,960
Provision for Leave	16	5,276	10,848
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Relocation Expenses		--	20,945
Rent & Occupancy Expenses		16,892	6,495
Employee Expenses	16	289,831	226,041
Sundry Expenses		10,219	8,941
Telephone & Paging Expenses		14,033	15,424
Travelling Expenses		13,494	11,767
Capital Gain (Loss) on Investment	6	<u>(8,488)</u>	<u>8,488</u>
		<hr/>	<hr/>
<u>TOTAL EXPENDITURE</u>		477,770	480,937
		<hr/>	<hr/>
<u>SURPLUS FOR THE YEAR</u>		\$7,430	\$112,926

STATEMENT OF CHANGES IN EQUITY
For the Year ended 30 June 2007

	2007	2006
Opening Balance 1 July 2006	155,139	23,213
Add Transfer from Asset Revaluation Reserve	--	19,000
Add Surplus	<u>7,430</u>	<u>112,926</u>
	<hr/>	<hr/>
CLOSING BALANCE 30 JUNE 2007	<u>\$162,569</u>	<u>\$155,139</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 30 June 2007

**NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & IN ACCORD
WITH THE WORKPLACE RELATIONS ACT 1996**

1. This financial report is a general purpose financial report that has been prepared in accordance with Financial Accounting & Reporting Standards, and the Workplace Relations Act 1996.

The following is a summary of significant accounting policies adopted by the Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) **Reporting Basis & Conventions**

The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where otherwise stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. Contributions from members have been brought to account on a cash basis. All other income and expenditure of the Branch has been brought to account on an accrual basis of accounting.

(b) **Provisions for Accrued Annual Leave and Long Service Leave**

Provision for current Employee Benefits in the form of Accrued Annual Leave, Accrued Long Service Leave and other Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment. Employee Benefits payable later than one year have been measured at their nominal value.

(c) **Income Tax**

No Provision has been made in the accounts for income tax on the basis that the Branch is exempt under section 50-15 of the income tax assessment Act 1997.

(d) **Property, Plant & Equipment**

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

Depreciation

Rates used are:

Office Furniture & Equipment 7.5%-37.5% using both prime cost and diminishing value methods

Motor Vehicles 18.75% & 22.5% Diminishing Value

(f) **Inventories**

Inventories are measured at the lower of cost or net realisable value.

2. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads

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

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 30 June 2007

NOTE 2. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

	2007	2006
	\$	\$
Cash on Hand	953	500
Cash at Bank / Credit Union	15,286	36,941
	16,239	\$37,441

(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

	2007	2006
	\$	\$
Profit/(Loss) from Ordinary Activities	7,430	112,926
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	16,983	22,387
- Profit on Sale of Fixed Assets	(1,241)	(113,191)
- Capital loss on Investments	(8,488)	8,488
<i>Change in Assets and Liabilities:</i>		
(Increase)/Decrease in Inventories	(6,931)	(1,978)
Decrease/(Increase) in Receivables	(7,392)	(14,683)
Decrease/(Increase) in Other Assets	(697)	(1,977)
(Decrease)/Increase in Payables	(4,704)	3,289
Increase in Provisions	(3,442)	10,848
Cash Flows from Operations	(\$8,482)	\$26,109

NOTE 3. RECEIVABLES

	2007	2006
	\$	\$
Refund	1,759	--
Investment Distribution	20,316	14,683
	22,075	14,683

NOTE 4. INVENTORIES

Finished Goods	\$22,529	\$15,598
----------------	----------	----------

NOTE 5. OTHER CURRENT ASSETS

Prepaid expenses	2674	1977
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TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 30 June 2007

NOTE 6. INVESTMENTS	2007	2006
Colonial First State at Lower of Cost or market Value	\$ \$200,000	\$ \$191,512
Impairment gains/(losses) for the year	<u>8,488</u>	<u>(8,488)</u>
<p>At 30/6/07 the asset was valued at cost. The realisable value is affected by movements in the share market prices of the underlying investments.</p>		
NOTE 7. PROPERTY, PLANT & EQUIPMENT		
Motor Vehicles at Cost	51,635	51,635
Less Accumulated Depreciation	<u>21,538</u>	<u>13,765</u>
	<u>30,097</u>	<u>37,870</u>
Office Furniture & Equipment at Cost	58,500	55,337
Less Accumulated Depreciation	<u>45,706</u>	<u>36,496</u>
	<u>12,794</u>	<u>18,841</u>
TOTAL FIXED ASSETS	<u>42,891</u>	<u>56,711</u>
NOTE 8. CREDITORS & BORROWINGS		
CURRENT		
Accounts Payable	<u>25,313</u>	<u>30,017</u>
NOTE 9. FINANCIAL LIABILITIES		
CURRENT		
Loan SA Unions	5,046	5,046
Loans ESANDA	<u>6,856</u>	<u>6,172</u>
	<u>11,902</u>	<u>11,218</u>
NON-CURRENT		
Loan SA Unions	12,080	16,706
Loans ESANDA	<u>10,207</u>	<u>17,063</u>
	<u>22,286</u>	<u>33,769</u>
NOTE 10. PROVISIONS		
CURRENT		
Provision for Long Service Leave	31,511	34,200
Provision for other Entitlements	--	3,250
Provision for Loss of Office	<u>48,000</u>	<u>42,000</u>
	<u>79,511</u>	<u>79,450</u>
NON -CURRENT		
Provision for Long Service Leave	<u>4,827</u>	<u>8,330</u>
NOTE 11. CAPITAL COMMITMENTS		
Payable within 1 year	13,186	13,186
Payable within >1 & ≤ 5 years	<u>22,934</u>	<u>35,698</u>
Total Payable	<u>36,120</u>	<u>48,884</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 30 June 2007

NOTE 12. OTHER OPERATING INCOME		
Includes		
Received from Workcover re member advocacy	16,114	13,244
NOTE 13. AFFILIATION FEES		
Federal Office AMIEU	10,305	17,141
Unions SA	4,662	4,536
ALP	2,297	2,160
Other	200	50
	<u>17,464</u>	<u>23,887</u>
NOTE 14. COMMISSION & COLLECTION EXPENSES		
Deducted by employers	8865	9,002
Other	2463	3,566
	<u>11328</u>	<u>12,568</u>
NOTE 15. DELEGATES, MEETING EXPENSES PUBLIC RELATIONS		
Includes		
Elected Officers allowances	2,235	--
NOTE 16. PAYMENT TO OFFICIALS		
Salaries		
- Elected Officers	157,019	161,397
- Other Staff	102,768	40,713
Reportable Fringe Benefits		
- Elected Officers	10,422	7,959
Superannuation		
- Elected Officers	18,283	15,965
- Other Staff	7,763	4,619
Provision for long service leave		
Amount paid		
- Other staff	8,718	
NOTE 17. SEGMENT REPORTING		
The Branch operates as a trade union and provides employee support to members.		

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

T
THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION
SOUTH AUSTRALIAN BRANCH
ABN: 44 210 953 242

INDEPENDENT AUDITORS REPORT

Scope

The Financial Report & Branch Council Responsibility

We have audited the accompanying general purpose financial report of the Australasian Meat Industry Employees' Union South Australian Branch for the year ended 30 June 2007 comprising Statement of Balance Sheet, Statement of Cash Flows, Statement of Changes in Equity, Income Statement, and notes to the Financial Statements. The Committee is responsible for the preparation and presentation of the financial report and the information it contains. This includes responsibility for the maintenance of adequate accounting records & internal controls that are designed to prevent & detect fraud and error, and for the accounting policies and estimates inherent in the Financial Report.

Audit Approach

We conducted an Independent audit in order to express an opinion to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the Financial Report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the Financial Report presents fairly, in accordance with the Industrial Relations Act, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Branch's financial position, and of its performance as represented by the results of the operations and cash flows.

We formed our Audit Opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence


In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion the general purpose financial report of The Australasian Meat Industry Employee's Union, South Australian Branch is in accordance with the Workplace Relations Act 1996, is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO schedule of the Workplace Relations Act 1996

Signed at Adelaide this 26th day of JANUARY, 2008

JH Doyle & Co
138 Gilles Street
ADELAIDE SA 5000



C. Wellington FCPA
Approved Auditor



Australian Government

Australian Industrial Registry

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

Mr Graham Smith
Secretary, South Australian Branch,
The Australasian Meat Industry Employees Union
Ground Floor, 46 Greenhill Road
WAYVILLE SA 5034

Dear Mr Smith

**Re: Lodgement of Financial Statements and Accounts – The Australasian Meat
Industry Employees Union, South Australian Branch – for year ending 30 June 2007
(FR2007/243)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 10 March 2008.

The documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Stephen Kellett', written over a horizontal line.

Stephen Kellett
Statutory Services Branch

12 March 2008



Australian Government

Australian Industrial Registry

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

Ms C Wellington, F.C.P.A.
C/- J. H. Doyle & Co,
GPO Box 2142
ADELAIDE SA 5001

Dear Ms Wellington

**Re: Lodgement of Financial Statements and Accounts – The Australasian Meat
Industry Employees Union, South Australian Branch – for year ending 30 June 2007
(FR2007/243)**

Thank you for your letter dated 30 January 2008 which was lodged with the abovementioned financial statements and accounts in the Registry on 10 March 2008.

I have noted your undertaking to complete future audits within the prescribed period. The documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Stephen Kellett', written over a horizontal line.

Stephen Kellett
Statutory Services Branch

12 March 2008