



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9360 6990

Ref: FR2008/472-[007V-SA]

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

Dear Mr Smith

Re: Financial Return - year ending 30 June, 2008
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed reporting unit under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2008.

The legislative scheme set out in Chapter 8, Part 3 of the RAO Schedule is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members. A copy of the time-scale provisions is attached for your information.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. We recommend you and your accountant/auditor refer to the following documents on the Commission's website where a new site has been created dealing with:

- RAO Fact sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.
- Financial Reporting Sample Documents – Sample Committee of Management's Statement, Designated Officer's Certificate and checklists for illustrative purposes.
- Registrar's Reporting Guidelines - The GPFR 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 Schedule and RAO Regulations

You can access these documents at: <http://www.airc.gov.au/registered/FR/information.htm>.

The Registry strongly encourages your organisation to lodge documents electronically by either:

- Sending an email with the documents attached to: orgs@air.gov.au
- Sending the documents by fax to: (03) 9655 0410

We encourage you to contact the Registry on (02) 8374 6507 or by e-mail at steve.teece@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

Steve Teece
(02) 8374 6507
10 July, 2008

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(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.	/ /	As soon as practicable after end of financial year
(b) The Designated Officer must sign and date the Committee of Management Statement which is then forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).		
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report <u>must</u> be dated on or after date of Committee of Management Statement
Provide full report free of charge to members – s265 The full report includes: • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report.	/ /	(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, 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.
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 in the Industrial Registry, 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 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 certificate stating 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. A non-elected official is not allowed to sign the certificate.

Ground Floor,
46 Greenhill Road
Wayville SA 5034



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>

ABN: 44 210 953 242

Word/auditing/ind registrar

27 November 2008

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



Dear Registrar,

Re: Accounts 2007 - 2008

Please find enclosed accounts for the 2008 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 17th October 2008 at which the full and concise accounts were presented.

On the 20th October we published the full report of the accounts on the Union's website.

On the 22nd of November 2008 we held a further meeting of the Branch Committee of Management at which time the full accounts were presented and endorsed.

No general meeting was called for by the members of the union.

Please contact me at your earliest convenience if further clarification is required.

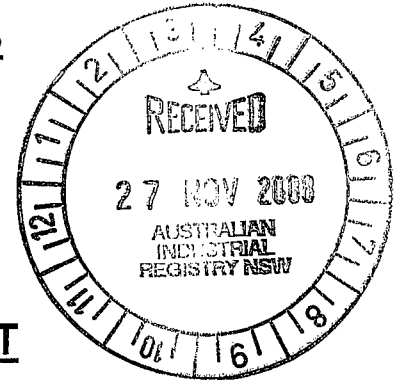
Yours sincerely,

.....
Graham Smith
Secretary



FINANCIAL STATEMENTS

OF



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

For the Year Ended 30 June 2008

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

OPERATING REPORT

Branch Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996, for the year ended 30 June 2008.

Your committee members submit the financial report of the Australasian Meat Industry Employees' Union, SA Branch for the financial year ended 30 June 2008.

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 deficit from ordinary activities after providing for income tax amounted to \$45,346.

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 1,487.

Details of right of members to resign

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

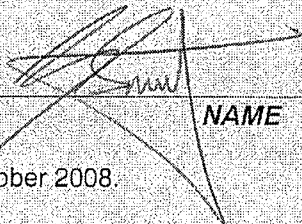
Details of Superannuation Trustees

To the best of our knowledge and belief no officer or employee of the Branch is, by virtue of their office on the Branch Committee of Management of the Union

- i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- iii) where a criterion for the office of a Trustee or Director is that the office is an Officer of a registered organisation.

Signed in accordance with a resolution of the Branch dated 17th October 2008.

Designated Officer:



G. SMITH

NAME

Dated this 21st Day of October 2008.

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION

SOUTH AUSTRALIAN BRANCH

ABN: 44 210 953 242

COMMITTEE OF MANAGEMENT'S CERTIFICATE

On 17th October 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 2008.

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 30 June, 2008.
- (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 30 June 2008 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: 21/10/2008

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

BALANCE SHEET
As at 30 June 2008

	Note	30 Jun 2008 \$	30 Jun 2007 \$
<u>CURRENT ASSETS</u>			
Cash and Cash Equivalents	2	68,927	16,239
Receivables	3	7,747	22,075
Inventories	4	30,939	22,529
Other Current Assets	5	<u>1,060</u>	<u>2,674</u>
<u>TOTAL CURRENT ASSETS</u>		<u>108,673</u>	<u>63,517</u>
<u>NON CURRENT ASSETS</u>			
Financial Assets	6	126,988	200,000
Property, Plant and Equipment	7	<u>48,868</u>	<u>42,891</u>
<u>TOTAL NON CURRENT ASSETS</u>		<u>175,856</u>	<u>242,891</u>
<u>TOTAL ASSETS</u>		<u>\$284,529</u>	<u>\$306,408</u>
<u>CURRENT LIABILITIES</u>			
Payables	8	40,071	25,313
Financial Liabilities	9	12,587	11,902
Short Term Provisions	10	<u>97,492</u>	<u>79,511</u>
<u>TOTAL CURRENT LIABILITIES</u>		<u>150,150</u>	<u>16,726</u>
<u>NON-CURRENT LIABILITIES</u>			
Financial Liabilities	9	9,699	22,286
Long Term Provisions	10	<u>7,457</u>	<u>4,827</u>
<u>TOTAL NON-CURRENT LIABILITIES</u>		<u>17,156</u>	<u>27,113</u>
<u>TOTAL LIABILITIES</u>		<u>\$167,306</u>	<u>\$143,839</u>
<u>NET ASSETS</u>		<u>\$117,223</u>	<u>\$162,569</u>
<u>EQUITY</u>			
Retained Earnings		<u>117,223</u>	<u>162,569</u>
<u>TOTAL ACCUMULATED FUNDS</u>		<u>\$117,223</u>	<u>\$162,569</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 2008

	2008	2007
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	398,010	407,682
Other Operating receipts	29,672	42,833
Payments to suppliers and employees	(373,906)	(486,809)
Interest & Distribution	<u>35,020</u>	<u>27,812</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) <u>88,796</u>	<u>(8,482)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment, Plant & Motor Vehicle purchases	(22,922)	(3,162)
Proceeds on sale of fixed assets	<u> </u>	<u>1,240</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(22,922)</u>	<u>(1,922)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Borrowings	<u>(13,186)</u>	<u>(10,798)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(13,186)</u>	<u>(10,798)</u>
NET INCREASE/(DECREASE) IN CASH HELD	52,688	(21,202)
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>16,239</u>	<u>37,441</u>
CASH AT THE END OF THE FINANCIAL YEAR	2(a) <u>\$68,927</u>	<u>\$16,239</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 2008

	Note	30 Jun 2008	30 Jun 2007
		\$	\$
<u>INCOME</u>			
Members Contributions		398,010	407,682
Interest & Trust Distribution		22,226	33,445
Other Operating Income	12	29,503	42,833
Sundry Income		393	
Profit on Sale of Fixed Assets		---	1,240
<u>TOTAL INCOME</u>		<u>450,132</u>	<u>485,200</u>
<u>LESS EXPENDITURE</u>			
Affiliation Fees	13	25,320	17,464
Audit Fees		5,555	6,720
Bank Fees, State & Federal Taxes		2,542	3,448
Commissions & Collection Exes	14	8,675	11,328
Campaign Levy – Federal Council AMIEU		4,599	3,441
Computer Expenses		8,524	2,281
Delegates Meeting Exes, Public Relations	15	5,040	5,415
Depreciation & Loss on Plant		16,945	16,983
Insurance - General		383	1,588
Ambulance Benefit & Journey Insurance		5,963	28,651
Interest		1,284	1,968
Legal & Industrial Expenses		--	1,637
Motor Vehicle Expenses		28,332	23,654
Postage, Printing & Stationery		6,312	6,321
Provision for Leave	15	20,611	5,276
Publications & Subscriptions		3,025	5,614
Rent & Occupancy Expenses		17,051	16,892
Employee Expenses	15	232,166	289,831
Sundry Expenses		10,176	10,219
Telephone & Paging Expenses		11,444	14,033
Travelling Expenses		8,519	13,494
Capital Loss (Gain) on Investment	6	<u>73,012</u>	<u>(8,488)</u>
<u>TOTAL EXPENDITURE</u>		<u>495,478</u>	<u>477,770</u>
<u>DEFICIT FOR THE YEAR</u>		<u>(\$45,346)</u>	<u>\$7,430</u>

STATEMENT OF CHANGES IN EQUITY
For the Year ended 30 June 2008

	2008	2007
Opening Balance 1 July 2007	162,569	155,139
Less Deficit	<u>(45,346)</u>	<u>7,430</u>
CLOSING BALANCE 30 JUNE 2008	<u><u>\$117,223</u></u>	<u><u>\$162,569</u></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 2008

**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).

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 2008

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 balance sheet as follows:

	2008	2007
	\$	\$
Cash on Hand	853	953
Cash at Bank / Credit Union	<u>68,074</u>	<u>15,286</u>
	<u>\$68,927</u>	<u>\$16,239</u>

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

	2008	2007
	\$	\$
Loss/(Profit) from Ordinary Activities	(45,346)	7,430
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	16,945	16,983
- Profit on Sale of Fixed Assets	--	(1,241)
- Capital loss on Investments	73,012	(8,488)
- Interest	1,284	---
<i>Change in Assets and Liabilities:</i>		
(Increase)/Decrease in Inventories	(8,410)	(6,931)
Decrease/(Increase) in Receivables	14,328	(7,392)
Decrease/(Increase) in Other Assets	1,614	(697)
(Decrease)/Increase in Payables	14,758	(4,704)
(Decrease)Increase in Provisions	<u>20,611</u>	<u>(3,442)</u>
Cash Flows from Operations	<u>\$88,796</u>	<u>(\$8,482)</u>

NOTE 3. RECEIVABLES

	2008	2007
	\$	\$
Refund	224	1,759
Investment Distribution	<u>7,523</u>	<u>20,316</u>
	<u>\$7,747</u>	<u>\$22,075</u>

NOTE 4. INVENTORIES

Finished Goods	<u>\$30,939</u>	<u>\$22,529</u>
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NOTE 5. OTHER CURRENT ASSETS

Prepaid Expenses	<u>\$1,060</u>	<u>\$2,674</u>
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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 2008

NOTE 6. INVESTMENTS	2008	2007
Colonial First State at lower of cost or market Value	\$ <u>\$126,988</u>	\$ <u>\$200,000</u>
Impairment (losses)/gains for the year	<u>(\$73,012)</u>	<u>\$8,488</u>

At 30/6/2008 the asset was valued at cost. The realisable value is affected by movements in the share market prices of the underlying investments.

NOTE 7. PROPERTY, PLANT & EQUIPMENT

Motor Vehicles at Cost	63,635	51,635
Less Accumulated Depreciation	<u>28,471</u>	<u>21,538</u>
	<u>35,164</u>	<u>30,097</u>
Office Furniture & Equipment at Cost	65,124	58,500
Less Accumulated Depreciation	<u>54,420</u>	<u>45,706</u>
	<u>13,704</u>	<u>12,794</u>
	<u>48,868</u>	<u>42,891</u>

**NOTE 8. CREDITORS & BORROWINGS
CURRENT**

Accounts Payable	<u>40,071</u>	<u>25,313</u>
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**NOTE 9. FINANCIAL LIABILITIES
CURRENT**

Loan SA Unions	5,046	5,046
Loans ESANDA	<u>7,541</u>	<u>6,856</u>
	<u>12,587</u>	<u>11,902</u>

NON-CURRENT

Loan SA Unions	7,034	12,080
Loans ESANDA	<u>2,665</u>	<u>10,207</u>
	<u>9,699</u>	<u>22,286</u>

**NOTE 10. PROVISIONS
CURRENT**

Provision for Long Service Leave	41,492	31,511
Provision for Loss of Office	<u>56,000</u>	<u>48,000</u>
	<u>97,492</u>	<u>79,511</u>

NON -CURRENT

Provision for Long Service Leave	<u>7,457</u>	<u>4,827</u>
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NOTE 11. CAPITAL COMMITMENTS

Payable within 1 year	13,186	13,186
Payable within >1 & ≤ 5 years	<u>9,747</u>	<u>22,934</u>
Total Payable	<u>22,933</u>	<u>36,120</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 2008

	2008	2007
NOTE 12. OTHER OPERATING INCOME	\$	\$
Includes		
Workcover Receipts - Member Advocacy	8,248	16,114
NOTE 13. AFFILIATION FEES		
Federal Office AMIEU	18,270	10,305
Unions SA	4,788	4,662
ALP	2,262	1,297
Other	--	200
	<u>25,320</u>	<u>17,464</u>
NOTE 14. COMMISSION & COLLECTION EXPENSES		
Deducted by employers	6,798	8,865
Other	1,877	2,463
	<u>8,675</u>	<u>11,328</u>
NOTE 15. PAYMENT TO OFFICIALS		
Salaries		
- Elected Officers	161,825	157,019
- Other Staff	46,218	102,768
Management Committee		
- Elected Officers Commissions, Allowances	4,871	2,235
Reportable Fringe Benefits		
- Elected Officers	11,511	10,422
Superannuation		
- Elected Officers	19,212	18,283
- Other Staff	4,615	7,763
Provision for long service leave		
Amount paid		
- Other staff	--	8,718

NOTE 16. SEGMENT REPORTING

The Branch operates as a trade union and provides employee support to members.

NOTE 17. EVENTS SUBSEQUENT TO BALANCE DATE

Note 6 to the Accounts showed the Colonial First State Investment at Market Value 30 June 2008. With the downturn in overseas investments the Current Market Value would now be lower than the value included at balance date.

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 2008 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

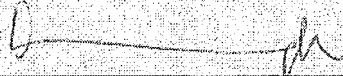
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

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.

JH Doyle & Co
138 Gilles Street
ADELAIDE SA 5000

Signed at Adelaide

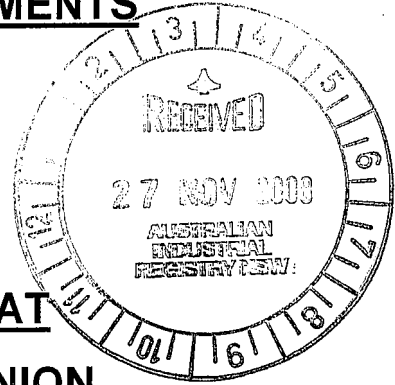


C. Wellington FCPA
Approved Auditor

2/10/08

CONCISE FINANCIAL STATEMENTS

OF



THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION SOUTH AUSTRALIAN BRANCH

For the Year Ended 30 June 2008

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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 30 June 2008. The financial statements and disclosures in the concise financial report have been derived from the 2008 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 deficit for the year ended 30 June 2008 was \$45,346 (2007 \$7,430 surplus). This was affected by a capital loss on investment of \$73,012 in 2008.

Balance Sheet

Total assets were \$284,529, (2007 \$306,408) This decrease was mainly attributable to the loss on financial assets due to movements in the share market prices. Total liabilities increased by \$23,467 and include an increase in provisions, and funds held by the Union on behalf of the Safework SA Grant

Cash flows

There was a positive cash flow from operations of \$88,796 and negative cash flows from investment in plant and motor vehicle \$22,922 and the repayment of borrowings \$13,186.

OPERATING REPORT

OPERATING REPORT

Branch Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996, for the year ended 30 June 2008.

Your committee members submit the financial report of the Australasian Meat Industry Employees' Union, SA Branch for the financial year ended 30 June 2008.

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:

<i>Ian Bronca</i>	<i>Gordon Davidson</i>	<i>Ryan Sprigg</i>
<i>Michael Lindner</i>	<i>Scott Challinger</i>	<i>Sue O'Connell</i>
<i>Graham Smith</i>	<i>Steven Wrightson</i>	<i>Sharra Anderson</i>
<i>Paul Marshall</i>	<i>Michelle McKay</i>	
<i>Dianne Tancock</i>	<i>Bill Gibbons</i>	

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 deficit from ordinary activities after providing for income tax amounted to \$45,346.

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 1,487.

Details of right of members to resign

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

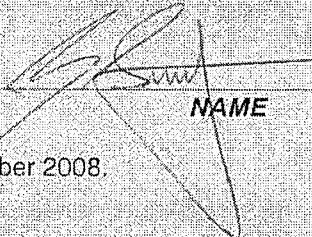
Details of Superannuation Trustees

To the best of our knowledge and belief no officer or employee of the Branch is, by virtue of their office on the Branch Committee of Management of the Union

- i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- iii) where a criterion for the office of a Trustee or Director is that the office is an Officer of a registered organisation.

Signed in accordance with a resolution of the Branch dated 17th October 2008.

Designated Officer:



G. SMITH

NAME

Dated this 21st Day of October 2008.

THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION

SOUTH AUSTRALIAN BRANCH

ABN: 44 210 953 242

COMMITTEE OF MANAGEMENT'S CERTIFICATE

On 17th October 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 2008:

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 30 June, 2008.
- (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 30 June 2008 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: 21/10/2008

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 2008

	2008	2007
	\$	\$
<u>CURRENT ASSETS</u>		
Cash and Cash Equivalents	68,927	16,239
Receivables	7,747	22,075
Inventories	30,939	22,529
Other	<u>1,060</u>	<u>2,674</u>
<u>TOTAL CURRENT ASSETS</u>	<u>108,673</u>	<u>63,517</u>
<u>NON-CURRENT ASSETS</u>		
Financial Assets	126,988	200,000
Property, Plant and Equipment	<u>48,868</u>	<u>42,891</u>
<u>TOTAL NON-CURRENT ASSETS</u>	<u>175,856</u>	<u>242,891</u>
<u>TOTAL ASSETS</u>	<u>284,529</u>	<u>306,408</u>
<u>CURRENT LIABILITIES</u>		
Payables	40,071	25,313
Financial Liabilities	12,587	11,902
Short Term Provisions	<u>97,492</u>	<u>79,511</u>
<u>TOTAL CURRENT LIABILITIES</u>	<u>150,150</u>	<u>116,726</u>
<u>NON-CURRENT LIABILITIES</u>		
Financial Liabilities	9,699	22,286
Long Term Provisions	<u>7,457</u>	<u>4,827</u>
<u>TOTAL NON-CURRENT LIABILITIES</u>	<u>17,156</u>	<u>27,113</u>
<u>TOTAL LIABILITIES</u>	<u>167,306</u>	<u>143,839</u>
<u>NET ASSETS</u>	<u>\$117,223</u>	<u>\$162,569</u>
<u>EQUITY</u>		
Retained Earnings	<u>117,223</u>	<u>162,569</u>
<u>TOTAL ACCUMULATED FUNDS</u>	<u>\$117,223</u>	<u>\$162,569</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 2008

	2008	2007
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	398,010	407,682
Operating receipts	29,672	42,833
Payments to suppliers and employees	(373,906)	(486,809)
Interest & Distribution	<u>35,020</u>	<u>27,812</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>88,796</u>	<u>(8,482)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment, Plant & Motor Vehicle purchases	(22,922)	(3,162)
Proceeds on Sale of Fixed Assets	<u>--</u>	<u>1,240</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(22,922)</u>	<u>(1,922)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of Borrowings	<u>(13,186)</u>	<u>(10,798)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(13,186)</u>	<u>(10,798)</u>
NET INCREASE/(DECREASE) IN CASH HELD	52,688	(21,202)
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>16,239</u>	<u>37,441</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u>\$68,927</u>	<u>\$16,239</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 2008

	30 Jun 2008	30 Jun 2007
	\$	\$
<u>INCOME</u>		
Members Contributions	398,010	407,682
Interest & Trust Distribution	22,226	33,445
Other Operating Income	29,503	42,833
Sundry Income	393	--
Profit on Sale of Fixed Assets	---	1,240
	<u>450,132</u>	<u>485,200</u>
<u>LESS EXPENDITURE</u>		
Affiliation Fees	25,320	17,464
Audit Fees	5,555	6,720
Bank Fees, State & Federal Taxes	2,542	3,448
Commissions & Collection Exes	8,675	11,328
Campaign Levy – Federal Council AMIEU	4,599	3,441
Computer Expenses	8,524	2,281
Delegates Meeting Exes, Public Relations	5,040	5,415
Depreciation & Loss on Plant	16,945	16,983
Insurance - General	383	1,588
Ambulance Benefit & Journey Insurance	5,963	28,651
Interest	1,284	1,968
Legal & Industrial Expenses	--	1,637
Motor Vehicle Expenses	28,332	23,654
Postage, Printing & Stationery	6,312	6,321
Provision for Leave	20,611	5,276
Publications & Subscriptions	3,025	5,614
Rent & Occupancy Expenses	17,051	16,892
Employee Expenses	232,166	289,831
Sundry Expenses	10,176	10,219
Telephone & Paging Expenses	11,444	14,033
Travelling Expenses	8,519	13,494
Capital Loss (Gain) on Investment	73,012	(8,488)
	<u>495,478</u>	<u>477,770</u>
<u>SURPLUS FOR THE YEAR</u>	<u>(\$45,346)</u>	<u>\$7,430</u>

STATEMENT OF CHANGES IN EQUITY
For the Year ended 30 June 2008

	2008	2007
Opening Balance 1 July 2007	162,569	155,139
Less Deficit	<u>(45,346)</u>	<u>7,430</u>
<u>CLOSING BALANCE 30 JUNE 2008</u>	<u>\$117,223</u>	<u>\$162,569</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 2008

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 2008.

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 2008

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 2008. 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 30 June 2008. 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
-is in accord with Accounting Standard AASB 1039: Concise Financial Reports &
-is in accord with the Workplace Relations Act 1996.

Signed at Adelaide this ~~22nd~~ day of *October*, 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 2008
(FR2008/472)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 27 November, 5 and 8 December 2008.

The documents have been filed.

Yours sincerely,

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

Stephen Kellett
Statutory Services Branch

8 December 2008