



FAIR WORK  
AUSTRALIA

24 January 2011

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



Dear Mr Smith

**Re: Lodgement of Financial Statements and Accounts – AMIEU, South Australian Branch –  
for year ending 30 June 2010 (FR2010/2699)**

Thank you for lodging the above financial return which was received by Fair Work Australia on 10 December 2010. The documents have been filed.

I draw your attention however to the amount of \$2,974 of Donations. If this amount included any individual donation exceeding \$1,000, a separate statement under s237 of the Act, showing the relevant prescribed particulars should be lodged as soon as possible.

Yours sincerely,

Stephen Kellett  
Organisations and Research  
Fair Work Australia

Ground Floor,  
46 Greenhill Road  
Wayville SA 5034



**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
South Australian Branch

ABN: 44 210 953 242

(Registered under the Workplace Relations Act 1996)

Telephone: (08) 8279 2200

Facsimile: (08) 8279 2201

Toll Free: 1800 882 645

Email: [amicusa@internode.on.net](mailto:amicusa@internode.on.net)

Website: <http://sa.amie.u.asn.au>

*Word/auditing/ind registrar*

29 November 2010

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



Dear Registrar,

*Re: Accounts 2009 - 2010*

Please find enclosed accounts for the 2010 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 16<sup>th</sup> October 2010 at which the full and concise accounts were presented.

On the 18<sup>th</sup> October we published the full report of the accounts for both branches on the Union's website.

On the 29<sup>th</sup> of November 2010 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

# AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION – SA BRANCH

Financial Statements and Audit Report  
Year Ended 30 June 2010



**JACOBS, NOBLE  
& ASSOCIATES**

**Chartered Accountants**  
Integrated Business Services

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2010**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

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**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**OPERATING REPORT**

Branch Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996, for the financial year ended 30 June 2010.

Your Committee Members submit the financial report of the Australasian Meat Industry Employee's Union – SA Branch for the year ended 30 June 2010

**Members of the Committee**

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

Geoffrey Ackland	Sandra Ashwood	Bronwyn Bald	Scott Challinger
John Da Silva	Gordon Davidson	Mark Hatcher	Kathleen Hawkey
Brendon Jowett	Peter Legg	Michael Linder	Michelle McKay
Gregory Mitchell	Brian Rafferty	Graham Smith	Allan Voice
Stephen Wrightson	Pasquale Yozzi	Sarra-Leagh Anderson	Susan O'Connell
Paul Marshall			

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

**Operating Result**

The profit after providing for income tax amounted to \$119,701.00

**Review of Operations**

A review of the operations of the entity during the financial year and the results of the 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**

The amalgamation of the Western Australian Branch with the South Australian Branch

**Principal Activities**

The principal activities of the association during the financial year was the provision of industrial services to members

**After Balance Day 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, of the state of affairs of the entity in future financial years

**Union Details**

The Union had 7 employees at year end  
The number of Members at 30<sup>th</sup> June 2010 was 1,937

**Details of Rights 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 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 and Office of a registered organisation.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member:

Graham Smith

Dated this 29 day of NOV 2010

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$	2009 \$
Revenue	2	40,789	-
Cost of sales		<u>(50,379)</u>	-
Gross (loss) profit		(9,590)	-
Other revenues	2	737,169	393,834
Administration expenses		(30,565)	(24,571)
Occupancy expenses		(48,896)	(30,467)
Other expenses		<u>(528,417)</u>	<u>(421,352)</u>
<b>Profit (Loss) for the year</b>	<b>3</b>	119,701	(82,556)
<b>Other comprehensive income after tax</b>			
Financial Investments		<u>153,463</u>	-
<b>Other comprehensive income for the year net of tax</b>		153,463	-
<b>Total comprehensive income for the year</b>		<u>273,164</u>	<u>(82,556)</u>
Total comprehensive income attributable to members of the entity		273,164	(82,556)

The accompanying notes form part of these financial statements.

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2010**

	Note	2010 \$	2009 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	207,914	51,744
Trade and other receivables	5	3,203	1,174
Financial assets	6	99,197	89,483
Inventories	7	67,923	35,204
Other current assets	8	-	601
<b>TOTAL CURRENT ASSETS</b>		<u>378,237</u>	<u>178,206</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	<u>73,676</u>	<u>50,548</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>73,676</u>	<u>50,548</u>
<b>TOTAL ASSETS</b>		<u>451,913</u>	<u>228,754</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	23,903	53,068
Financial liabilities	11	23,587	22,237
Provisions	12	<u>82,837</u>	<u>118,782</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>130,327</u>	<u>194,087</u>
<b>TOTAL LIABILITIES</b>		<u>130,327</u>	<u>194,087</u>
<b>NET ASSETS</b>		<u>321,586</u>	<u>34,667</u>
<b>EQUITY</b>			
Reserves	13	167,218	-
Retained earnings	14	<u>154,368</u>	<u>34,667</u>
<b>TOTAL EQUITY</b>		<u>321,586</u>	<u>34,667</u>

The accompanying notes form part of these financial statements.



**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	Retained earnings / (Accumulated losses)	Amalgamation Reserve	Total
Note	\$	\$	\$
Profit attributable to members	(82,556)		(82,556)
<b>Balance at 30 June 2009</b>	<b>(82,556)</b>	-	<b>(82,556)</b>
Profit attributable to members	119,701		119,701
Non Current Assets	<b>13</b>	20,718	20,718
Cash & Cash Equivalents	<b>13</b>	26,972	26,972
Trade and Other Payables	<b>13</b>	(11,419)	(11,419)
Provisions	<b>13</b>	(22,516)	(22,516)
Other comprehensive income - Movement in reserves	<b>13</b>	153,463	153,463
<b>Balance at 30 June 2010</b>	<b>37,145</b>	<b>167,218</b>	<b>204,363</b>

The accompanying notes form part of these financial statements.

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members	632,602	402,346
Payments to suppliers and employees	(708,304)	(428,402)
Other operating receipts	89,149	33,322
Interest & distribution	5,862	7,586
<b>Net cash provided by operating activities</b>	<b>19,309</b>	<b>14,852</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of plant and motor vehicles	-	909
Payments for plant and motor vehicles	-	(30,961)
<b>Net cash provided by (used in) investing activities</b>	<b>-</b>	<b>(30,052)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from amalgamation	144,120	-
Proceeds from borrowings	-	18,243
Repayment of borrowings	(7,259)	(20,226)
<b>Net cash provided by (used in) financing activities</b>	<b>136,861</b>	<b>(1,983)</b>
Net increase (decrease) in cash held	156,170	(17,183)
Cash at beginning of financial year	51,744	68,927
Cash at end of financial year	<b>207,914</b>	<b>51,744</b>

The accompanying notes form part of these financial statements.

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

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**1 Statement of Significant Accounting Policies & in accord with the Workplace Relations Act 1996**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards, Australian Accounting Interpretations and the Associations Incorporation Act 1985, and the Workplace Relations Act 1996.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

**Accounting Policies**

**Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

**Property, Plant and Equipment**

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

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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**Plant and equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets including building and capitalised lease assets is depreciated on a straight-line basis over the asset

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

**Financial Instruments**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (ie trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expenses to profit or loss immediately.

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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### **Impairment of Assets**

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### **Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees at the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

### **Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

**Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of liability.

**Comparative Figures**

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

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010**

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**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 register, 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**  
**A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b>2 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Sale of goods	40,789	-
Rendering of services	721,751	435,668
	<u>762,540</u>	<u>435,668</u>
Other revenue:		
Dividends received	3,131	-
Interest received	2,573	7,586
	<u>5,704</u>	<u>7,586</u>
Total revenue	<u>768,244</u>	<u>443,254</u>
<b>Other income</b>		
Capital Gain(Loss) on Sale of Non-current Assets	9,714	(37,505)
Loss on Sale of Non-current Assets	-	(11,915)
Total other income	<u>9,714</u>	<u>(49,420)</u>
<b>3 Profit for the year</b>		
<b>Expenses</b>		
Cost of sales	50,379	-
Depreciation of property, plant and equipment	14,951	16,457
<b>Revenue and Other Income</b>		
Capital Gain(Loss) on Sale of Non-current Assets	9,714	(37,505)
Loss on Sale of Non-current Assets	-	(11,915)
	<u>9,714</u>	<u>(49,420)</u>
<b>4 Cash and Cash Equivalents</b>		
Cash on Hand	750	500
Cash at Bank - SA	-	679
Member Equity Members Offset	63,294	50,565
Members Equity Term Deposit	143,790	-
Cash at Bank - WA	80	-
	<u>207,914</u>	<u>51,744</u>



**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Debtors	792	950
GST Account - WA	2,339	-
Refund	72	224
	<u>3,203</u>	<u>1,174</u>
<p>The association does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.</p>		
<b>6 Financial Assets</b>		
<b>Current</b>		
Colonial First State	99,197	89,483
	<u>99,197</u>	<u>89,483</u>
<b>7 Inventories</b>		
<b>8 Other Current Assets</b>		
<b>Current</b>		
Prepayments	-	601
	<u>-</u>	<u>601</u>
<b>9 Property, Plant and Equipment</b>		
Motor Vehicles	80,036	47,809
Less: Accumulated Depreciation	(45,462)	(19,631)
	<u>34,574</u>	<u>28,178</u>
Office Furniture & Equipment	91,571	62,104
Less: Accumulated Depreciation	(52,469)	(39,734)
	<u>39,102</u>	<u>22,370</u>

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b>Total Plant and Equipment</b>	73,676	50,548
<b>Total Property, Plant and Equipment</b>	73,676	50,548
<b>10 Trade and Other Payables</b>		
<b>Current</b>		
GST Account	3,540	2,379
Trade Creditors	12,969	45,972
Employee Liabilities	7,394	4,717
	23,903	53,068
<b>11 Borrowings</b>		
<b>Current</b>		
Bank Overdraft	6,166	-
Loan - SA Unions	3,212	7,035
Loan - Fuji Xerox	14,209	15,202
Total current borrowings	23,587	22,237
Total borrowings	<b>5</b> 23,587	<b>5</b> 22,237
<b>12 Provisions</b>		
Provision for Long Service Leave	82,837	55,782
Provision for Loss of Office	-	63,000
<b>Total provisions</b>	82,837	118,782
<b>Analysis of Total Provisions</b>		
Current	82,837	118,782
	82,837	118,782

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
<b>14 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	34,667	117,223
Net profit (Net loss) attributable to the association	<u>119,701</u>	<u>(82,556)</u>
Retained earnings at the end of the financial year	<u>154,368</u>	<u>34,667</u>
<b>15 Cash Flow Information</b>		
<b>Reconciliation of Cash Flow from Operations with Profit after Income Tax</b>		
Profit (Loss) after income tax	<u>119,701</u>	<u>(82,556)</u>
	<u>119,701</u>	<u>(82,556)</u>
<b>17 Association Details</b>		
The registered office of the association is:	46 Greenhill Road Wayville SA 5034	
The principal place of business is:	46 Greenhill Road Wayville SA 5034	

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**


**COMMITTEE OF MANagements CERTIFICATE**

On 16 October 2010 the Branch Committee of Management of the Australasian Meat Industry Employees' Union, Western Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the period ended 30 June 2010.

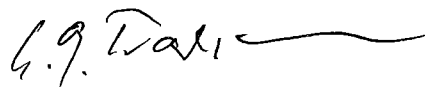
The Committee of Management declares in relation to the GPFR that in its opinion:

- (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 2009.
- (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 period ended 30 June 2010 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.
- (f) during the period ended 30 June 2010 the Branch did not participate in any recovery of wages activity.

For the Branch Committee of Management

  
\_\_\_\_\_  
BRANCH SECRETARY

Date: 29/11/2010

  
BRANCH PRESIDENT

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

**Report on the Financial Report**

We have audited the accompanying financial report of The Australasian Meat Industry Employees' Union South Australian Branch (the association) which comprises the statement of financial position as at 30 June 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

**Committee's Responsibility for the Financial Report**

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act SA 1985. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These 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 is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

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

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

**Auditors' Opinion**

In our opinion:

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

- (i) giving a true and fair view of the Association's financial position as at 30 June 2010 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with the Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act SA 1985.

**Name of Firm:** Jacobs Noble & Associates  
Chartered Accountants

**Name of Director:**

  
Stephen J. Noble

**Address:** 1 Alexandra Avenue, Rose Park SA 5067

Dated this 6<sup>th</sup> day of December 2010

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
<b>REVENUE</b>		
Commissions Received	632,602	402,346
Other Operating Income	51,794	30,181
Sundry Income	7,355	3,141
OH&S Grant	30,000	-
	721,751	435,668
<b>OTHER REVENUE</b>		
Distributions Received	3,131	-
Interest Received	2,573	7,586
Capital Gain(Loss) on Sale of Non-current Assets	9,714	(37,505)
Loss on Sale of Non-current Assets	-	(11,915)
Gross profit (loss) from trading	(9,590)	-
	5,828	(41,834)
	727,579	393,834

The accompanying notes form part of these financial statements.

**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**  
**SOUTH AUSTRALIAN BRANCH**  
**A.B.N. 44 210 953 242**

**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	\$	\$
<b>EXPENDITURE</b>		
Accountancy & Audit Fees	16,463	4,865
Affiliation Fees	30,565	24,571
Ambulance Benefits & Journey Expenses	35,888	16,263
Bank Fees, State & Federal Taxes	5,350	2,988
Commissions & Collection Expenses	19,678	10,242
Computer Expenses	10,364	8,579
Delegates Meeting Expenses	9,419	4,528
Depreciation	14,951	16,457
Donations	2,974	-
Employee Expenses	262,605	257,629
Fringe Benefits Tax	5,341	-
Insurance	7,886	2,456
Interest Paid	2,443	1,934
Legal & Industrial Expenses	16,046	15,972
Motor Vehicle Expenses	41,036	27,924
Postage, Printing & Stationery	12,562	5,719
Provision for LSL	27,055	13,833
Publications & Subscriptions	1,511	2,203
Rent & Occupancy Expenses	34,195	18,259
Sundry Expenses	3,003	13,606
Telephone	14,701	12,208
Travelling Expenses	33,842	16,154
	607,878	476,390
Profit (Loss) before income tax	119,701	(82,556)
<b>Profit (Loss) for the year</b>	119,701	(82,556)
Retained earnings at the beginning of the financial year	34,667	117,223
<b>Retained earnings at the end of the financial year</b>	154,368	34,667

The accompanying notes form part of these financial statements.

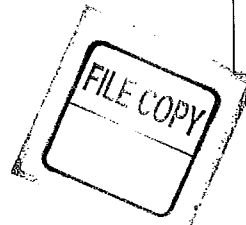


27 July 2010

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



FAIR WORK  
AUSTRALIA



Dear Mr Marshall,

**Re: Lodgement of Financial Statements and Accounts – The Australasian Meat Industry Employees Union, South Australian Branch – for year ending 30 June 2010 (FR2010/2699)**

The financial year of the Branch has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

(i) A *general purpose financial report* [see section 253(2)] including a separate Statement of Changes in Equity or its accepted equivalent; (ii) A *Committee of Management statement* (see the General Manager's Reporting Guidelines); (iii) An *operating report* [see section 254(2)]; (iv) An *auditor's report* [see sections 257(5) to 257(11)]; and (v) A *certificate* of the *secretary or other designated officer* signed after all the prescribed events have taken place [see section 268(c)].

I draw your particular attention to

(a) s237 which requires you to prepare and lodge *a separate statement* providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;

(b) s265(5) which requires you to publish or otherwise *provide your members with completed/signed copies* of the audited accounts, report and statements before final presentation and lodgment; and

(c) s266 which requires you to *present the completed documents to an eligible meeting(s)* (either of the members or of the committee of management). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett  
Statutory Services Branch