



FAIR WORK  
COMMISSION

6 August 2014

Ms Sharra Anderson  
Secretary, South Australia and Western Australia Branch  
AMIEU  
First Floor, 46 Greenhill Road  
WAYVILLE SA 5034

Dear Ms Anderson,

**Re: Lodgement of Financial Statements and Accounts - The Australasian Meat Industry Employees' Union, South Australia and Western Australia Branch - for year ended 30 June 2013 (FR2013/298)**

I refer to the financial statements and accounts of the South Australia and Western Australia Branch ('the reporting unit') which were lodged with the Fair Work Commission on 8 November 2013. I acknowledge receipt of an amended Operating report on 17 July 2014, and an amended Auditor's report, lodged today.

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

Please note that the financial report for the year ending 30 June 2014 may be subject to an advanced compliance review.

I refer you to Ms Carolyn Moloney's letter dated 10 May 2014 in which she sets out various matters to be addressed in next year's report. You are not required to take any further action in respect of the 2013 report but the Fair Work Commission will confirm these matters have been addressed prior to filing next year's report.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 67 [REDACTED] or by email at [stephen.kellett@fwc.gov.au](mailto:stephen.kellett@fwc.gov.au).

Yours sincerely

Stephen Kellett  
Senior Adviser, Regulatory Compliance Branch

cc. Ms Bronia Smolski, SJN Chartered Accountants

**From:** [Bronia Smolski](#)  
**To:** [KELLETT, Stephen](#)  
**Cc:** ["John Da Silva"](#); ["Sharra"](#)  
**Subject:** Amended Audit Report AMIEU 2013  
**Date:** Wednesday, 6 August 2014 12:51:37 PM  
**Attachments:** [image001.png](#)  
[25486\\_1-Amended Audit Report 2013\\_R.pdf](#)  
**Importance:** High

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Dear Stephen,

Please find attached the amended audit report as discussed.

Kind regards,

**Bronia Smolski**



[bsmolski@sjnca.com.au](mailto:bsmolski@sjnca.com.au)

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Reference Number: 25487\_1

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AND WESTERN 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 2013 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 information 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 that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Fair Work (Registered Organisations) Act 2009 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

**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.

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

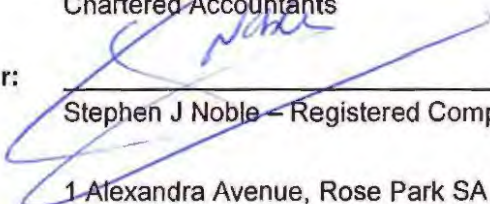
**Auditors' Opinion**

In our opinion:

The financial report of The Australasian Meat Industry Employees' Union South Australian Branch is in accordance with the Fair Work (Registered Organisations) Act 2009 (RO Act) including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2013 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 Fair Work (Registered Organisations) Act 2009 and the requirements imposed by Part 3 of Chapter 8 of the RO Act

**Name of Firm:** SJN CA Pty Ltd  
Chartered Accountants

**Name of Director:**   
Stephen J Noble – Registered Company Auditor No. 5445

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

**Dated this** 30<sup>th</sup> day of July 2014

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

**OPERATING REPORT**

Branch Committee of Management Report in accordance with section 257 (5) of the Fair Work (Registered Organisations) Act 2009, for the financial year ended 30 June 2013.

Your Committee Members submit the financial report of the Australasian Meat Industry Employee's Union – SA Branch for the year ended 30 June 2013.

**Members of the Committee**

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

John Da Silva	Scott Challenger	Peter Sines ***	Allan Voice
Brendon Jowett	Michelle McKay	Michael Linder	Geoffrey Ackland
Sandra Ashwood	Sharra Anderson **	Gregory Mitchell	Gordon Davidson
Mark Hatcher	Kaine Sic ***	Bronwyn Bald	Stephen Wrightson
Peter Legg	Peter Tucker ***	Pasquale Yozzi	Kathleen Hawkey
Graham Smith *			

\* Resigned during period to take up position as Federal Secretary on 1 January 2013

\*\* Appointed Acting Branch Secretary on 1 January 2013

\*\*\* Appointed during period

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 deficit for the year ended 30 June 2013 amount to (\$85,869).

**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**

No significant changes in operations during the year ended 30 June 2013.

**Principal Activities**

The principal activities of the association during the financial year were services to members to organise workers to bargain collectively and to promote unionism.

**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 8.8 employees at year end.

The number of Members at 30<sup>th</sup> June 2013 was 1,887.

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

**OPERATING REPORT**

**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.

  
.....

Shanna Anderson

Branch Secretary

**Committee Member**

**Position Held**

Dated this 17<sup>th</sup> day of July ~~2013~~ 2014 SA.



10 May 2014

Ms Sharra Anderson  
Branch Secretary  
South Australian and Western Australian Branch  
The Australasian Meat Industry Employees' Union  
Ground floor, 46 Greenhill Road  
Wayville SA 5034

Dear Ms Anderson,

**The Australasian Meat Industry Employees' Union - South Australian and Western Australian Branch Financial Report for the year ended 30 June 2013 - [FR2013/298]**

I acknowledge receipt of the financial report of The Australasian Meat Industry Employees' Union - South Australian and Western Australian Branch ("the Branch"). The documents were lodged with the Fair Work Commission ("the Commission") on 8 November 2013.

**Non compliance with previous requests**

The Fair Work Commission filed last year's financial report only after the Branch addressed certain issues in relation to the preparation of the report. I notice that the same errors have appeared in the current report. These include:

Audit Report

- The Auditor's Opinion within the Audit Report did not reflect the requirement of subsection 257(5) of the *Fair Work (Registered Organisations) Act 2009* ("the RO Act") which states:

"An auditor must, in his or her report, state whether in the auditor's opinion the general purpose financial report presents fairly in accordance with any of the following that apply in relation to the reporting unit:

- (a) the Australian Accounting Standards
- (b) any other requirements imposed by this Part.

If not of that opinion, the auditor's report must say why."

The words "this Part" in (b) above refer to Part 3 of Chapter 8 of the RO Act. The auditor has again referred to the "Associations Incorporation Act SA 1985". For the purposes of satisfying the requirements of the RO Act, the auditor's report and opinion must make reference to the RO Act.

- In the paragraph headed “Committee’s Responsibility for the Financial Report”, the auditor has again referred to the Associations Incorporation Act SA 1985” and not to the Fair Work legislative framework. The applicable legislative framework for the preparation and audit of the Branch’s financial reports is Part 3 of Chapter 8 of the RO Act, and references to this must be included in the current and future audit reports.

Could you please ask your auditor to provide an amended audit report for the year ending 30 June 2013 which corrects the abovementioned references, in order to comply with subsection 257(5) of the RO Act.

### Operating Report

- Subsection 254(2)(a) of the RO Act requires the operating report to “contain a review of the reporting unit’s principal activities during the year, the results of those activities and any significant changes in the nature of those activities during the year”.

The Operating Report for the year ending 30 June 2013 repeated the following issues which were addressed by the Commission for the previous year:

- The Operating Report states under the heading “Operating Result” that “The deficit for the year ended 30 June 2013 amount to (\$85,869)”
- The Operating Report states under the heading “Review of Operations” that the results of the principal activity “are disclosed in the attached financial statements”.

Strictly speaking, the statements referred to above do not represent a review of the results of the principal activities, as required by subsection 254(2)(a). Subsection 254(2)(a) does not contemplate a *financial* result, but instead contemplates a description of non-financial results from whatever principal activities have been described.

As an example, the results of the activity the Branch has described as “provision of industrial services to members” might include whether or not disputes had been resolved successfully, agreements had been made, new members had been recruited, whether or not certain members’ conditions had improved, etc.

Could you please provide an amended Operating Report which includes a brief description of what the Branch considers to have been the results of its’ principal activities for the year ending 30 June 2013.

- Under the heading “Significant Changes” the Operating Report includes a statement that “No significant changes in operations during the year ended 30 June 2013”. Subsection 254(2)(b) of the RO Act requires the Operating Report to “give details of any significant changes in the reporting unit’s financial affairs during the year”. This provision distinguishes the principal activities of a reporting unit, (subsection 254(2)(a)) from its financial affairs (subsection 254(2)(b)). Since the Operating Report only makes one statement referring to “significant changes”, it is not clear whether the significant changes were to the principal activities of the Branch, or to the financial affairs of the Branch.

In the amended Operating Report, could you please include brief statements that reflect the following:

- Whether or not there has been any significant changes to the nature of the principal activities of the Branch during the financial year ending 30 June 2013; and
  - Whether or not there has been any significant changes in the financial affairs of the Branch during the financial year ending 30 June 2013.
- Sub-regulation 159(b) of the *Fair Work (Registered Organisations) Regulations 2009* (“the RO Regulations”) requires the Operating Report to contain:



“the number of persons who were, at the end of the financial year to which the report relates, employees of the reporting unit, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis”.

Under the heading “Union Details”, the Operating Report stated that “The Union had 9 employees at year end.” In order to strictly comply with the above sub-regulation, the Operating Report must express the number of employees as a number of employees measured on a full-time equivalent basis, in case the number includes part time employees. If all employees are full-time, then it is still meaningful to express their number as measured on a full-time equivalent basis.

In the amended Operating Report, could you please include a brief statement that reflects the number of full-time equivalent employees of the Branch, as at 30 June 2013.

**The Commission aims to assist reporting units in complying with their obligations under the RO Act, the RO Regulations and the Reporting Guidelines, by providing advice about the errors identified in financial reports. The Commission is unable to file this financial report until the above mentioned errors have been addressed. Failure to address these issues may lead to the General Manager exercising her powers under section 330 of the RO Act.**

#### **Further issues that have been identified**

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

Please note that the financial report for the year ending 30 June 2014 may be subject to an advanced compliance review.

**I make the following comments to assist you when you next prepare a financial report.** You are not required to take any further action to remedy the following issues in respect of the report for the year ending 30 June 2013. However, the Fair Work Commission will confirm that these concerns have been addressed prior to filing next year’s report.

#### **General Meeting of Members**

The designated officer’s certificate should clearly state:

- the date that the copies of the report were provided to members, and
- the date the general meeting of members was held in order to consider the report.

The designated officer’s certificate states in paragraph (c) “that the full report was presented to the committee of management of the reporting unit on 25 October 2013”, rather than to a *General Meeting of members*. This may not be fully in accord with the RO Act. Under the RO Act the standard obligation is for the full financial report to be presented to a general meeting of members within 6 months of the end of the financial year. The documents may only be presented directly to a Committee of Management meeting where the rules of the organisation (or branch) contain a

provision that allows up to 5% of members to call a general meeting to be held to consider the report - see subsection 266(3).

It would appear that the rules of the organisation do not currently contain a provision to this effect. Therefore, if the organisation wishes to present its financial documents in future financial years to a Committee of Management meeting (rather than a general meeting of members) it will be necessary for the organisation to amend its rules in accordance with the requirements of subsection 266(3).

#### Reference to the Fair Work legislation

Under the heading "Basis of Preparation" Note 1 states that the financial statements have been prepared "in accordance with Australian Accounting Standards... and the Associations Incorporation Act 1985". In order to fully comply with Australian Accounting Standard AASB 1054(8)(a), the note needs to state that the financial statements have been prepared in accordance with the Australian Accounting Standards, and the *Fair Work (Registered Organisations) Act 2009*. Please ensure that such a statement is included in future reports.

#### General purpose financial report to be prepared on accrual basis

Section 252 of the RO Act places obligations upon reporting units to *keep* financial records. Under section 252(4) an organisation may *keep* the financial records for its membership subscriptions on a cash basis.

This is distinct from the obligation under section 253 to *prepare* a general purpose financial report (GPFR). Section 253 requires that '...a reporting unit must cause a general purpose financial report to be *prepared*, in accordance with the Australian Accounting Standards, from the financial records kept under subsection 252(1) in relation to the financial year...'. Paragraph 27 of Australian Accounting Standard *AASB101 Presentation of Financial Statements*, states that 'an entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting'.

Note 1 states that "The financial statements, except for the cash flow information, have been prepared on an accruals basis". It also states that "Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise". However, under the heading "Accounting Policies", and the sub-heading "Revenue and Other Income", it is stated that "Revenue from the provision of membership subscriptions is recognised on "a straight line basis over the financial year".

In future reports, please ensure the notes clearly state that membership subscriptions are brought to account on an accruals basis in accordance with the Australian Accounting Standards. It is further noted that this may result in a change of accounting policy that will need to be disclosed in accordance with AASB 108 (Accounting Policies, Changes in Accounting Estimates and Errors). You may need to discuss this with your auditor.

#### Disclosure of employee expenses/benefits to office holders and other employees

- The Reporting Guidelines require reporting units to disclose in the income statement or in the notes to the financial statements employee expenses to holders of office (paragraph 17(f)) and employee expenses to other employees (paragraph 17(g)).

I note that the Income and Expenditure Statement does not distinguish between employee expenses for office holders and other employees, but this distinction is made in Note 14. The item "Employee Expenses" should provide a reference to Note 14 where this distinction has been made.

Note 14 has disclosed wages, superannuation and "Long Service Leave transferred to Federal Council" and has itemised other expenses separately for office holders and non-office holders, but does not separately disclose annual leave expenses for officers and employees. The Reporting Guidelines requires that all employee and officer benefits are reported separately.

- In addition, the Reporting Guidelines also (and separately) require either the statement of financial position or the notes to disclose any *liability* for employee benefits in respect of office holders and other employees (paragraph 21(c) and 21 (d)). The lodged statement of financial position provides an amount for "Provisions" and conveniently provides a reference to Note 11. Note 11 discloses these liabilities but:
  - does not distinguish between provisions for office holders and other employees; and
  - only includes provision for Long Service Leave - it does not separately disclose wages, superannuation, annual leave, or other employee provisions for office holders and other employees.

Paragraphs 21(c) and 21 (d) of the Reporting Guidelines require that amounts for all employee and officer provisions, not merely for long service leave, are reported separately, even if the amounts are nil.

In future years, please ensure that provisions for office holders and other employees are disclosed separately and fully.

#### Auditor's report: approved auditor statements

- Paragraph 44(b) of the Reporting Guidelines states that the auditor's statement must specify that the auditor is both:
  - a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the Institute of Public Accountants; and
  - holds a current Public Practice Certificate.

#### Auditor's report: declaration regarding going concern

Paragraph 45 of the Reporting Guidelines requires an auditor to include in there auditor's statement a declaration that as part of the audit of the financial statement they have concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate. This declaration was not included in the auditor's statements.

If you have any queries regarding this letter, please contact me on 02 8374 6510 or via email at [carolyn.moloney@fwc.gov.au](mailto:carolyn.moloney@fwc.gov.au).

Yours sincerely



Carolyn Moloney  
Assistant Adviser  
Regulatory Compliance Branch

**From:** [AMIEUSA](#)  
**To:** [Orgs](#)  
**Cc:** [sharra](#)  
**Subject:** FW: audit  
**Date:** Friday, 8 November 2013 2:36:05 PM  
**Attachments:** [Untitled attachment 00062.htm](#),  
[AUDIT.pdf](#),  
[letters.pdf](#)

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With Thanks

Sharra Anderson

Branch Secretary

Amicu SA & WA

Ph: 8274 4100

Fax: 8274 4101



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First Floor,  
46 Greenhill Road  
Wayville  
SA 5034



**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION**

South Australian Branch  
Including Western Australia  
(Registered under the Fair Work Act 2009)

ABN: 44 210 953 242

Telephone: (08) 8274 4100  
Facsimile: (08) 8274 4101  
Toll Free: 1800 882 645  
(Country and WA members)  
Email: [amieusa@internode.on.net](mailto:amieusa@internode.on.net)  
Website: <http://sa.amieu.asn.au>

6<sup>th</sup> November 2013

The General Manager  
Fair Work Australia  
Level 8, Terrace Towers  
80 William Street  
EAST SYDNEY NSW 2011

Dear Sir or Madam

**Re: AMIEU SA & WA Branch – Annual Return for 2012/2013 Financial Year**

I refer to the above and, enclose:

- (i) A copy of the full financial report of the Australasian Meat Industry Employees Union SA & WA for the year ending 30 June 2013 (including the committee of management certificate, signed by Miss Sharra Anderson, AMIEU SA & WA Branch Secretary); and
- (ii) The certificate pursuant to Section 268(c) of the *Fair Work (Registered Organisations) Act 2009*, signed by the Branch Secretary, Miss Sharra Anderson.

If you have any queries about the above, or the enclosed documents, please do not hesitate to contact me.

Yours faithfully,

**Sharra Anderson**  
**BRANCH SECRETARY**  
**A.M.I.E.U. SA & WA**

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
SOUTH & WESTERN AUSTRALIAN BRANCH**

**CERTIFICATE PURSUANT TO  
S. 268 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

I, Sharra Anderson, Branch Secretary of the Australasian Meat Industry Employees' Union, certify:

- (a) that the documents lodged herewith are copies of the full report, referred to in Section 268 of the *Fair Work (Registered Organisations) Act*; and
- (b) that the full report was provided to the members on 11th October 2013; and
- (c) that the full report was presented to the committee of management of the reporting unit on 25<sup>th</sup> October 2013; in accordance with section 266(3) of the *Fair Work (Registered Organisations) Act*.

Dated at Adelaide this 6<sup>th</sup> day of November 2013.

Signature:



Sharra Anderson  
Branch Secretary  
AMIEU SA & WA

# AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION – SA BRANCH

Audited Financial Statements and Reports  
Year Ended 30 June 2013



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

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2013**

**Liability limited by a scheme approved under  
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**THE AUSTRALASIAN MEAT INDUSTRY EMPLOYEES' UNION  
SOUTH AUSTRALIAN BRANCH  
A.B.N. 44 210 953 242**

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Statement of Changes in Equity

Statement of Cash Flows

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Income and Expenditure Statement

**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 2013 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 information 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 that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act SA 1985 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

**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.

**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 financial report of The Australasian Meat Industry Employees' Union South Australian Branch is in accordance with the Associations Incorporation Act SA 1985 including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2013 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with the Australian Accounting Standards.

**Name of Firm:** S/N CA Pty Ltd  
Chartered Accountants

**Name of Director:**   
Stephen J Noble – Registered Company Auditor No. 5445

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

**Dated this** 10<sup>th</sup> October ~~day of September~~ **2013**

**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 2013.

Your Committee Members submit the financial report of the Australasian Meat Industry Employee's Union – SA Branch for the year ended 30 June 2013.

**Members of the Committee**

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

<b>John Da Silva</b>	<b>Scott Challenger</b>	<b>Peter Sines ***</b>	<b>Allan Voice</b>
<b>Brendon Jowett</b>	<b>Michelle McKay</b>	<b>Michael Linder</b>	<b>Geoffrey Ackland</b>
<b>Sandra Ashwood</b>	<b>Sharra Anderson **</b>	<b>Gregory Mitchell</b>	<b>Gordon Davidson</b>
<b>Mark Hatcher</b>	<b>Kaine Sic ***</b>	<b>Bronwyn Bald</b>	<b>Stephen Wrightson</b>
<b>Peter Legg</b>	<b>Peter Tucker ***</b>	<b>Pasquale Yozzi</b>	<b>Kathleen Hawkey</b>
<b>Graham Smith *</b>			

\* Resigned during period to take up position as Federal Secretary on 1 January 2013

\*\* Appointed Acting Branch Secretary on 1 January 2013

\*\*\* Appointed during period

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 deficit for the year ended 30 June 2013 amount to (\$85,869).

**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**

No significant changes in operations during the year ended 30 June 2013.

**Principal Activities**

The principal activities of the association during the financial year were 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 9 employees at year end.

The number of Members at 30<sup>th</sup> June 2013 was 1,887.

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

**OPERATING REPORT**

**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.

  
.....

Sharra Anderson  
Committee Member

Branch Secretary  
Position Held

Dated this 10<sup>th</sup> day of October 2013

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

**COMMITTEE OF MANAGEMENT STATEMENT**

On 9.10.13, 2013 the Branch Committee of Management of the Australasian Meat Industry Employees' Union, South and 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 2013.

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

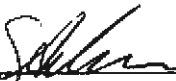
- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position, changes in equity and cash flows of the branch for the financial year ended 30 June 2013.
- (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 2013 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 2013 the Branch did not participate in any recovery of wages activity.

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

COMMITTEE OF MANAGEMENT STATEMENT

- (g) Principle activities during the financial year were: Union Activities. No significant change in the nature of these activities occurred during the year.
- (h) A deficit for the year ended 30 June 2013 amounted to (\$85,869).

For the Branch Committee of Management

  
\_\_\_\_\_  
Sharra Anderson  
BRANCH SECRETARY

Date: 10.10.13

**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 2013**

	Note	2013 \$	2012 \$
Revenue	2	45,496	44,800
Cost of sales		<u>(51,898)</u>	<u>(49,364)</u>
Gross loss		(6,402)	(4,564)
Other income	2	835,727	835,647
Administration expenses		(57,550)	(46,850)
Occupancy expenses		(69,203)	(63,990)
Other expenses		<u>(788,442)</u>	<u>(734,015)</u>
<b>Loss for the year</b>	<b>3</b>	(85,869)	(13,772)
<b>Total comprehensive income for the year</b>		<u>(85,869)</u>	<u>(13,772)</u>
Total comprehensive income attributable to members of the entity		(85,869)	(13,772)

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 2013**

	Note	2013 \$	2012 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	54,807	177,127
Accounts receivable and other debtors	5	5,847	11,422
Financial assets	6	120,686	98,821
Inventories	7	57,470	61,468
<b>TOTAL CURRENT ASSETS</b>		<u>238,810</u>	<u>348,838</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	60,318	77,374
<b>TOTAL NON-CURRENT ASSETS</b>		<u>60,318</u>	<u>77,374</u>
<b>TOTAL ASSETS</b>		<u>299,128</u>	<u>426,212</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Other Payables	9	31,247	42,879
Other current liabilities	10	-	2,066
Provisions	11	57,098	84,614
<b>TOTAL CURRENT LIABILITIES</b>		<u>88,345</u>	<u>129,559</u>
<b>TOTAL LIABILITIES</b>		<u>88,345</u>	<u>129,559</u>
<b>NET ASSETS</b>		<u>210,783</u>	<u>296,653</u>
<b>EQUITY</b>			
Reserves		167,218	167,218
Retained earnings	12	43,565	129,435
<b>TOTAL EQUITY</b>		<u>210,783</u>	<u>296,653</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 2013**

	Note	Retained earnings \$	Amalgamation Reserve \$	Total \$
<b>Balance at 30 June 2012</b>		129,435	167,218	296,653
Profit attributable to members		<u>(85,869)</u>		<u>(85,869)</u>
<b>Balance at 30 June 2013</b>		43,566	<u>167,218</u>	<u>210,784</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 CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members	826,355	803,647
Payments to suppliers and employees	(985,124)	(813,867)
Other operating receipts	27,145	22,901
Interest & distribution	10,469	13,221
<b>Net cash provided by operating activities</b>	<b>13</b> <u>(121,155)</u>	<u>25,902</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for office furniture and equipment	-	(1,110)
Payments for plant and motor vehicles	-	(14,091)
Payments for investments	<u>(1,100)</u>	<u>(4,649)</u>
<b>Net cash provided by (used in) investing activities</b>	<u>(1,100)</u>	<u>(19,850)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	-	1,339
Repayment of borrowings	<u>(61)</u>	<u>(14,688)</u>
<b>Net cash provided by (used in) financing activities</b>	<u>(61)</u>	<u>(13,349)</u>
Net increase (decrease) in cash held	(122,316)	(7,297)
Cash at beginning of financial year	<u>177,123</u>	<u>184,424</u>
Cash at end of financial year	<b>4</b> <u>54,807</u>	<u>177,127</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**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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**1 Statement of Significant Accounting Policies**

The financial statements cover The Australasian Meat Industry Employees' Union South Australian Branch as an individual entity. The Australasian Meat Industry Employees' Union South Australian Branch is an association incorporated in SA under the Associations Incorporation Act 1985

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1985. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in 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 as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on by the members of the association.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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**Plant and equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

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 depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the association. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each 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 or losses are recognised in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**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 2013**

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## **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 (i.e. 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 expensed to profit or loss immediately.

### **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 consider both 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 that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

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.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

### **Accounts Receivable and Other Receivables**

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

**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 2013**

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**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.

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 2013**

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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. For this purpose, deferred consideration is not discounted to present values when recognising 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.

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.

**Accounts Payable and Other Payables**

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

**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 2013**

	<b>2013</b>	<b>2012</b>
<hr/>		
<b>2 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Sale of goods	45,496	44,800
Members contributions	775,282	803,725
Training Incentive Rebate	1,500	-
Rendering of services	25,646	22,816
	<u>847,924</u>	<u>871,341</u>
Other revenue:		
Interest received	7,569	10,336
Other revenue	2,900	7,291
	<u>10,469</u>	<u>17,627</u>
Total revenue	<u>858,393</u>	<u>888,968</u>
<b>Other income</b>		
Movement in Net Market Values	20,765	-
Capital Gain(Loss) on Sale of Non-current Assets	-	(8,521)
Gain on write-off of loan	2,066	-
Total other income	<u>22,831</u>	<u>(8,521)</u>
<b>3 Loss for the year</b>		
Profit before income tax from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Cost of sales	51,898	49,364
Depreciation of property, plant and equipment	17,056	18,455
Employment Costs	<b>14</b> 539,888	491,940
<b>Revenue and Other Income</b>		
Movement in Net Market Values	20,765	-
Capital Gain(Loss) on Sale of Non-current Assets	-	(8,521)
Gain on write-off of loan	2,066	-
<b>4 Cash and Cash Equivalents</b>		
Cash on Hand	500	500
Cash at Bank - SA	23,737	36,388
Members Equity Term Deposit	-	130,000
Member Equity Offset	30,570	10,239
	<u>54,807</u>	<u>177,127</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 2013**

	2013	2012
<b>Reconciliation of cash</b>		
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:		
Cash and cash equivalents	<u>54,807</u>	<u>177,127</u>
	<u>54,807</u>	<u>177,127</u>
<b>5 Accounts Receivable and Other Debtors</b>		
<b>Current</b>		
Debtors	<u>5,847</u>	<u>11,422</u>
The association does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
<b>6 Financial Assets</b>		
<b>Current</b>		
Colonial First State	119,586	98,821
Other Assets	<u>1,100</u>	<u>-</u>
	<u>120,686</u>	<u>98,821</u>
<b>7 Inventories</b>	<u>57,470</u>	<u>61,468</u>
<b>8 Property, Plant and Equipment</b>		
Motor Vehicles	99,600	99,600
Less: Accumulated Depreciation	<u>(63,494)</u>	<u>(53,002)</u>
	<u>36,106</u>	<u>46,598</u>
Office Furniture & Equipment	101,416	101,416
Less: Accumulated Depreciation	<u>(77,204)</u>	<u>(70,640)</u>
	<u>24,212</u>	<u>30,776</u>
<b>Total Property, Plant and Equipment</b>	<u>60,318</u>	<u>77,374</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 2013**

	<b>2013</b>	<b>2012</b>
<hr/>		
<b>9 Accounts Payable and Other Payables</b>		
<b>Current</b>		
GST Account	5,666	2,430
Work Cover Payable	(270)	(109)
MasterCard	-	61
Trade Creditors	8,221	16,455
Employee Liabilities	9,451	10,849
Settlements	7,759	7,759
Accrued charges	420	5,434
	<u>31,247</u>	<u>42,879</u>
 <b>10 Other Liabilities</b>		
<b>Current</b>		
Loan - SA Unions	-	2,066
 Total borrowings	-	2,066
 <b>11 Provisions</b>		
Provision for Long Service Leave	57,098	84,614
<b>Total provisions</b>	<u>57,098</u>	<u>84,614</u>
 <b>Analysis of Total Provisions</b>		
Current	57,098	84,614
	<u>57,098</u>	<u>84,614</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 2013**

	2013	2012
<b>12 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	129,434	143,207
Net loss attributable to the association	<u>(85,869)</u>	<u>(13,772)</u>
Retained earnings at the end of the financial year	<u>43,565</u>	<u>129,435</u>
<b>13 Cash Flow Information</b>		
<b>Reconciliation of Cash Flow from Operations with Profit after Income Tax</b>		
Loss after income tax	(85,869)	(13,772)
<b>Adjustments For Non-Cash Activities</b>		
Depreciation	17,056	18,455
Capital Loss on sale of assets	(20,765)	8,521
Capital Gain write-off of loan	<u>(2,066)</u>	<u></u>
	<u>(5,775)</u>	<u>26,976</u>
<b>Changes in assets/liabilities</b>		
(Increase) / decrease in net receivables	5,576	(4,485)
(Increase) / decrease in inventory	3,998	17,494
Increase / (decrease) in supplier payables	(14,805)	12,048
Increase / (decrease) in other payables	3,236	(3,225)
Increase / (decrease) in employee provisions	<u>(27,516)</u>	<u>(9,135)</u>
	<u>(29,511)</u>	<u>12,697</u>
<b>Net Cash from operating activities per Cash Flow</b>	<u>(121,155)</u>	<u>25,901</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 2013**

**2013**

**2012**

**14 Employment Costs**

	<b>Office Holders</b>	<b>Non-office holders</b>	<b>Non - Staff</b>	<b>Total</b>
Wages	361,706	48,125	-	409,832
Commission	20,775	195	-	20,970
Committee Meetings	1,200	-	984	2,184
Meeting money	100	-	365	465
Travel allowance	-	-	860	860
Fuel Reimbursement	-	-	200	200
	<b>383,781</b>	<b>48,320</b>	<b>2,409</b>	<b>434,510</b>
Long Service Leave transferred to Federal Council	53,184	-	-	53,184
Superannuation	40,541	6,434	-	46,975
	<b>477,505</b>	<b>54,755</b>	<b>2,409</b>	<b>534,669</b>

**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 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>15 Financial Risk Management</b>		
The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills and leases.		
The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:		
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Member Equity Offset	30,570	10,239
Member Equity Term Deposit	-	130,000
Colonial First State	<u>119,586</u>	<u>98,821</u>
	<u>150,156</u>	<u>239,060</u>

**Financial Risk Management Policies**

The chairman's overall risk management strategy seeks to assist the association in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the committee on a regular basis. These included the credit risk policies and future cash flow requirements.

The association does not have any derivative instruments at 30 June 2013.

**17 Association Details**

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**

**INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
<b>REVENUE</b>		
Members' Contributions	775,282	803,724
Other Operating Income	22,693	15,587
Sundry Income	2,952	7,230
Training Incentive	<u>1,500</u>	<u>-</u>
	<u>802,427</u>	<u>826,541</u>
<b>OTHER REVENUE</b>		
Interest Received	7,569	10,336
Distributions Received	2,900	2,885
Insurance Recoveries	-	4,406
Movement in Net Market Values	20,765	-
Capital Gain(Loss) on Sale of Non-current Assets	-	(8,521)
Capital Gain on write-off of loan	2,066	
Gross loss from trading	<u>(6,402)</u>	<u>(4,564)</u>
	<u>26,898</u>	<u>4,542</u>
	<u>829,325</u>	<u>831,083</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**

**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
<b>EXPENDITURE</b>		
Accountancy & Audit Fees	10,998	11,189
Affiliation Fees	57,550	46,850
Ambulance Benefits & Journey Expenses	51,965	21,523
Bank Fees, State & Federal Taxes	5,784	5,659
Commissions & Collection Expenses	23,081	22,020
Contract Work	19,320	840
Computer Expenses	10,744	13,498
Delegates Meeting Expenses	4,289	16,230
Depreciation	17,056	18,455
Donations	1,289	1,323
Employee Expenses	534,669	491,940
Funeral Benefits	1,000	-
Fringe Benefits Tax	5,862	4,177
Insurance	13,291	11,790
Interest Paid	-	48
Legal & Industrial Expenses	64	9,084
Motor Vehicle Expenses	35,966	46,827
Postage, Printing & Stationery	19,311	19,000
Provision for LSL	(27,516)	(9,135)
Publications & Subscriptions	4,484	1,238
Relocation Expenses	5,335	-
Rent & Occupancy Expenses	56,357	51,635
Sundry Expenses	7,230	6,293
Telephone	12,846	12,355
Travelling Expenses	<u>44,219</u>	<u>42,016</u>
	<u>915,195</u>	<u>844,855</u>
Loss before income tax	<u>(85,869)</u>	<u>(13,772)</u>
<b>Loss for the year</b>	<b>(85,869)</b>	<b>(13,772)</b>
Retained earnings at the beginning of the financial year	<u>129,434</u>	<u>143,207</u>
<b>Retained earnings at the end of the financial year</b>	<u>43,565</u>	<u>129,435</u>

The accompanying notes form part of these financial statements.





17 July 2013

Mr Paul Marshall  
Assistant Secretary  
The Australasian Meat Industry Employees Union-SA & WA Branch

Sent by email: [amieusa@internode.on.net](mailto:amieusa@internode.on.net)

Dear Mr Marshall,

**Re: Lodgement of Financial Report - [FR2013/298]**  
**Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of The Australasian Meat Industry Employees Union-SA & WA Branch (the reporting unit) ended on 30 June 2013.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 January 2014 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

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

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au). If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

**It should be noted that s.268 is a civil penalty provision.** Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at [robert.pfeiffer@fwc.gov.au](mailto:robert.pfeiffer@fwc.gov.au).

Yours sincerely,

Robert Pfeiffer  
Senior Adviser  
Regulatory Compliance Branch

## 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) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /	
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 must be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> <li>the General Purpose Financial Report (which includes the Committee of Management Statement);</li> <li>the Auditor's Report; and</li> <li>the Operating Report.</li> </ul>	/ /	(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 with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

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

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

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