



FAIR WORK
COMMISSION

18 February 2013

Mr Paul Conway
Secretary, Victorian Branch
Australasian Meat Industry Employees Union
62 Lygon Street
CARLTON VIC 3053

Dear Mr Conway,

Re: Lodgement of Financial Statements and Accounts - Australasian Meat Industry Employees Union, Victorian Branch - for year ended 30 June 2012 (FR2012/378)

I refer to the above financial statements and accounts which were lodged with Fair Work Australia (now known as the Fair Work Commission) on 20 December 2012.

The documents have been filed. However a review of prior correspondence shows that several items have not previously been raised with the Branch and I wish to clarify the following areas in which future reports will facilitate the reading of information required to be presented.

(1) **Operating Report - Superannuation Trustees**

Sub-section 254(2)(d) requires that an operating report give the details of any officers or members of the organization who are trustees of superannuation entities or directors of companies that are trustees of superannuation entities where a criterion for being a trustee of director is that the officer or member is an officer or member of a registered organization. In the absence of this information or an explicit statement that there are no such officers or members who are trustees, it is only by inference that there are no such officers or members who are trustees of superannuation entities. Future operating reports should explicitly state that there are no such officers or members who are trustees of superannuation entities where this is the case in any year.

(2) **Operating Report - results of principal activities**

Sub-section 254(2)(a) requires the Operating report to include, in a review of the principal activities, the results of those activities. The results that this sub-section contemplates are those "non-financial" results which may be said to follow directly from the representational and support activities which the report describes as the principal activities. The information the Branch has provided and usually provides under the heading "Review of results" is, strictly speaking, of a different and purely financial nature.

The extent and content of results are not otherwise prescribed but the Branch should consider how it might briefly and concisely describe any results it considers relevant in any year.

3. Donations

Note 1(k) states that there were no material donations. The statement of Income and Expenditure on page 7 reports a balance of \$5,214 for "Donations, Presentations and Sponsorships". Section 237 requires that a separate Statement setting out prescribed particulars of any loans, grants or donations that individually exceed \$1,000 made during the year must be lodged.

It is not unambiguously clear that "no material donations" means that no donations exceeding \$1,000 were made. Nor is it apparently clear whether "sponsorships and presentations" are to be considered distinct from "donations" or whether they are in fact donations under different names. For the avoidance of doubt, if and where sponsorships and presentations are not donations, a separate balance for donations should be shown, in accordance with paragraph 11(f) of the Reporting Guidelines. Where there are no individual donations exceeding \$1,000, a note explicitly stating this should be included in the notes.

4. Resolution to provide Concise Report to members

Subsection 265(2) provides that a concise report may only be provided to members if a resolution to provide a concise report to members is passed by the committee of management. I was unable to identify an explicit statement as to that particular resolution in the report. And although the Branch has consistently made a separate Committee of Management Statement in relation to its concise reports, that statement does not itself contain the explicit resolution to provide a concise report to the members.

For the avoidance of doubt, the documents comprising the concise report should include a statement that the committee of management passed a resolution to provide a concise report to the members.

A question naturally arises wherever it is not unambiguously clear on the face of the documents that a prescribed item has been included or was not required to be disclosed because it did not arise during the year. New Reporting Guidelines, which will clarify interpretations in the current Guidelines (which were first introduced in 2003) and which will reflect recent amendments to the Act, are being prepared, the aim being to enhance transparency and consistency across registered organizations in financial reporting.

There is no further action required in respect of this return. If you wish to discuss any aspect of the financial reporting requirements for the future, please do not hesitate to contact me on (02) 6723 7237.

Yours sincerely

A handwritten signature in black ink, appearing to read "Stephen Kellett", with a long horizontal stroke extending to the right.

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

Australasian Meat Industry Employees' Union

VICTORIAN BRANCH

ABN 73 073 704 742

62 LYGON STREET, CARLTON. 3053

Phone 9662 3766 Fax 9662 9549 Email amieuvic@ozemail.com.au Web site www.vic.amieu.net

17th December 2012

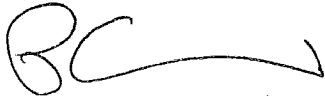
The General Manager,
Fair Work Australia
Level 8, Terrace Towers
80 William Street
East Sydney NSW 2011

Re: s268 *Fair Work (Registered Organisations) Act 2009*

Lodgement of Financial Return Year Ending 30th June 2012.

We enclose copy full and concise financial reports of the Australasian Meat Industry Employees Union Victorian Branch, together with Certificate of Secretary, pursuant to the *Fair Work (Registered Organisations) Act 2009*.

Yours sincerely,



Paul Conway
Secretary



Certificate of Secretary

s268 *Fair Work (Registered Organisations) Act 2009*

I, Paul Conway, being the Secretary of the Victorian Branch of the Australasian Meat Industry Employees Union certify:

- that the documents lodged herewith are copies of the full report and the concise report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the concise report was provided to members on 16th November 2012; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 13th December 2012 in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.



Paul Conway
Secretary
AMIEU Vic Branch

Date: 17th December 2012.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

OPERATING REPORT

Principal activities

The principal activities of the entity during the financial year was to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of results

The net result of operations for the twelve months was a profit/(loss) of \$(8,619) (2011: \$31,191).

Significant Changes in the State of Affairs

In the opinion of the Committee of Management, there were no significant changes in the entity's state of affairs during the financial year.

Resignation of Members

As per section 174 of the Workplace Relations Act 1996, a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of Members

As at 30 June 2012, the number of members of the entity was 3,707 (2011: 3,974).

Number of Employees

As at 30 June 2012, the number of full time equivalent employees was 10 (2011: 10).

Committee of Management Members

There is an election every four years for Committee of Management members. The last election was held in October 2009. Based on this election, the Committee of Management members are as follows:

Re-Elected October 2009:

G. Bird	J. Brittain	L. Burley	P. Conway
F. Brook	G. Evans	K. Haddock	R. Savine
G. Leight	A. Oliver	M. Oravec	C. Ross
K. Heffernan	G. Lines	C. Lyon	J. Marmara
C. Wialletton	J. Williamson	R. Ward	B. Chalkley

Elected October 2009:

C. Bull	T. Veselinovich	C. Gibbons	S. Nean
G. McIntyre	D. Pedrina	J. Peters	A. Zaffiro
T. Gili	D. Gili	H. Moller	J. Grima
B. Budge	K. Earl	D. Lacny	C. Symons
R. Slimmon	G. Couper		

Resigned October 2009:

K. Hill	J. Tuck	M. Goodman	R. Taffe
A. Van Keulen	G. Verlander		

Resigned 2010 to 2011::

G. Lines	D. Lacny	R. Savine	T. Gili
K. Hefferna			

Resigned 2011 to 2012:

M. Oravec	L. Burley	C. Ross	J. Marmara
H. Moller	G. Couper	A. Oliver	T. Gili
G. Bird			

Elected 2011 to 2012

J. Jones	S. Reilly	M. Newman	
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**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

OPERATING REPORT

Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially effect the Union's operations in subsequent years.

Signed in accordance with a resolution of the Committee for Management,



.....
PAUL CONWAY



.....
BARRIE CHALKLEY

Dated this 15 day of November , 2012.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

COMMITTEE OF MANAGEMENT CERTIFICATE

On 15 November 2012, the Committee of Management of the Australian Meat Industry Employees Union (Victorian Branch) passed the following resolution in relation to the concise financial report of the reporting unit for the financial year ended 30 June 2012:

The Committee of Management declares in relation to the concise financial report that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standard AASB1039: Concise Financial Reports;
- (b) the financial statements comply with the Reporting Guidelines of the General Manager of Fair Work Australia and other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009;
- (c) the financial statements give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the concise financial report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager of Fair Work Australia; and
 - (vi) there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager of Fair Work Australia; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the Fair Work (Registered Organisations) Act 2009 all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

COMMITTEE OF MANAGEMENT CERTIFICATE

- (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For the Committee of Management:


.....
PAUL CONWAY


.....
BARRIE CHALKLEY

Dated this 15 day of November, 2012.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
REVENUE FROM ORDINARY ACTIVITIES	5	\$ 1,121,778	\$ 1,253,664
Impairment of Financial Assets		31,473	9,320
Other expenses from ordinary activities		<u>\$ 1,161,870</u>	<u>\$ 1,231,793</u>
PROFIT/(LOSS) BEFORE INCOME TAX		\$ (8,619)	\$ 31,191
INCOME TAX EXPENSE	1(c)	<u> -</u>	<u> -</u>
PROFIT/(LOSS) AFTER INCOME TAX		<u>\$ (8,619)</u>	<u>\$ 31,191</u>
 Other comprehensive income:			
Net gain on revaluation of financial assets		\$ -	\$ -
Net gain on revaluation of property		-	-
Impairment of investments transferred from reserve		<u> -</u>	<u> -</u>
Other comprehensive income for the year, net of tax		<u>\$ -</u>	<u>\$ -</u>
Total comprehensive income attributable to members of the entity		<u>\$ (8,619)</u>	<u>\$ 31,191</u>

The accompany notes form part of this concise financial report

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
MEMBERS FUNDS			
Accumulated General Fund		\$ (43,484)	\$ (34,865)
Asset Revaluation Reserve	15	<u>231,144</u>	<u>231,144</u>
TOTAL MEMBERS FUNDS		<u>\$ 187,660</u>	<u>\$ 196,279</u>
Represented by:			
CURRENT ASSETS			
Cash & Cash Equivalents	8	\$ 249,897	\$ 178,669
Sundry Receivables		1,000	1,000
Prepayments		-	1,511
Stock		<u>2,076</u>	<u>4,533</u>
TOTAL CURRENT ASSETS		<u>\$ 252,973</u>	<u>\$ 185,713</u>
FIXED ASSETS			
Financial Assets	9	\$ 59,593	\$ 28,120
Property, plant and equipment	10	467,788	505,370
Intangibles	11	<u>8,201</u>	<u>9,112</u>
TOTAL FIXED ASSETS		<u>\$ 535,582</u>	<u>\$ 542,602</u>
TOTAL ASSETS		<u>\$ 788,555</u>	<u>\$ 728,315</u>
CURRENT LIABILITIES			
Accounts Payable	12	\$ 78,634	\$ 92,323
Branch Loans		45,000	-
Monies held in trust		52,820	52,820
Hire Purchase Liability	14	21,893	37,604
Provision for Employee Benefits	13	<u>239,834</u>	<u>324,015</u>
TOTAL CURRENT LIABILITIES		<u>\$ 438,181</u>	<u>\$ 506,762</u>
NON-CURRENT LIABILITIES			
Branch Loans		\$ 155,000	\$ -
Hire Purchase Liability	14	\$ -	\$ 21,893
Provision for Employee Benefits	13	<u>7,714</u>	<u>3,381</u>
TOTAL NON-CURRENT LIABILITIES		<u>\$ 162,714</u>	<u>\$ 25,274</u>
TOTAL LIABILITIES		<u>\$ 600,895</u>	<u>\$ 532,036</u>
NET ASSETS		<u>\$ 187,660</u>	<u>\$ 196,279</u>

The accompany notes form part of this concise financial report

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

	Accumulated General Fund \$	Available-for-Sale Financial Instruments Gain/(Loss) Reserve \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 2008	\$ (66,056)	\$ -	\$ 231,144	\$ 165,088
Profit/(Loss) for the year	31,191	-	-	31,191
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2009	\$ (34,865)	\$ -	\$ 231,144	\$ 196,279
Profit/(Loss) for the year	(8,619)	-	-	(8,619)
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2010	<u>\$ (43,484)</u>	<u>\$ -</u>	<u>\$ 231,144</u>	<u>\$ 187,660</u>

The accompanying notes form part of this concise financial report

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Contributions from Members		\$ 1,222,672	\$ 1,340,802
Interest Received		10,589	13,128
Interest and other costs of finance paid		(3,538)	(7,921)
Other Income		885	2,543
Payment of Capitation Fees		(26,125)	(51,014)
Payments to Suppliers and Employees		<u>(1,298,176)</u>	<u>(1,223,400)</u>
Net Cash Provided by Operating Activities	17(b)	<u>\$ (93,693)</u>	<u>\$ 74,138</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Disposal of Property, Plant and Equipment		\$ 12,819	\$ 11,087
Payment for Property, Plant and Equipment		<u>\$ (10,294)</u>	<u>\$ (4,153)</u>
Net Cash Provided By Investing Activities		<u>\$ 2,525</u>	<u>\$ 6,934</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		\$ 200,000	\$ -
Monies received to be held in Trust		-	2,042
Repayments of Hire Purchase & Lease Liabilities		<u>(37,604)</u>	<u>(45,778)</u>
Net Cash Provided By (Used In) Financing Activities		<u>\$ 162,396</u>	<u>\$ (43,736)</u>
Net Increase in Cash Held		\$ 71,228	\$ 37,336
Cash & Cash Equivalents at Beginning of Year		<u>178,669</u>	<u>141,333</u>
Cash & Cash Equivalents at End of Year	17(a)	<u>\$ 249,897</u>	<u>\$ 178,669</u>

The accompany notes form part of this concise financial report

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

This concise report has been derived from the full financial report for the year ended 30 June 2012 and has been prepared in accordance with Australian Accounting Standard AASB1039: Concise Financial Reports. The full financial report and auditors report will be sent to members on request, free of charge. The Auditor's opinion on the general purpose financial report did not contain any qualification or particulars of any deficiency, failure or shortcoming as referred to in the Fair Work (Registered Organisations) Act 2009 subsection 252 and 257(2).

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion is based on the full financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Australian Meat Industry Employees Union (Victorian Branch) as the full financial report.

NOTE 2: DISCUSSION AND ANALYSIS OF FINANCIAL REPORT

Income Statement

Revenue has marginally decreased from the prior year, primarily due to a decrease in the number of members with expenditure decreasing by \$69,923 during the year.

Balance Sheet

The Branch has net assets of \$187,660 compared with \$196,279 in the prior year. Assets have increased due to a combination of increased cash from a branch loan and value of the investment. Liabilities have decreased as a result of payments of hire purchase liabilities and employee long service leave. Total liabilities have increased due to branch loan of \$200,000 being received during the year.

The value of investment classified as available for sale in the financial statements improved by \$31,473 during the year and was valued at \$59,593 at 30 June 2012.

Cash Flow Statement

The net cash position of the Branch increased by \$71,228 from 2011 to \$249,897 at 30 June 2012. This was due mainly to the receipt of a loan from the Queensland Branch.

NOTE 3: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follows:

- (1) A member of an organisation, or the General Manager of Fair Work Australia may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or the General Manager of Fair Work Australia, make the specified information available to the member or the General Manager of Fair Work Australia in such manner, and within such time, as is prescribed.
- (3) The General Manager of Fair Work Australia may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of Fair Work Australia shall provide to a member information received because of an application made at the request of the member.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

Report on the Concise Financial Report

We have audited the accompanying concise financial report of Australian Meat Industry Employees Union (Victorian Branch), which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of receipts and payments for recovery of wages activity for the year then ended, and related notes, derived from the audited financial report of Australian Meat Industry Employees Union (Victorian Branch) for the year ended 30 June 2012, as well as the discussion and analysis. The concise financial report does not contain all the disclosures required by Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report.

Committee of Management's Responsibility for the Concise Financial Report

The Committee of Management is responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of Fair Work Australia, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the concise financial report.

Auditor's Responsibility

Our responsibility is to express an opinion on the concise financial report based on our procedures which were conducted in accordance with Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Australian Meat Industry Employees Union (Victorian Branch) for the year ended 30 June 2012. We expressed an unmodified audit opinion on that financial report in our report dated 15 November 2012. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the concise 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. Our procedures included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion on whether, in all material respects, the concise financial report complies with AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of Fair Work Australia and whether the discussion and analysis complies with the requirements laid down in AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of Fair Work Australia.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

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

Independence

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

Auditor's Opinion

In our opinion, the concise financial report including the discussion and analysis of Australian Meat Industry Employees Union (Victorian Branch) for the year ended 30 June 2012 complies with Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of Fair Work Australia.

UHY Haines Norton

**UHY Haines Norton
Chartered Accountants**



**R.H. Hutton
Registered Company Auditor**

Dated this 15 day of November, 2012.



**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

OPERATING REPORT

Principal activities

The principal activities of the entity during the financial year was to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of results

The net result of operations for the twelve months was a profit/(loss) of \$(8,619) (2011: \$31,191).

Significant Changes in the State of Affairs

In the opinion of the Committee of Management, there were no significant changes in the entity's state of affairs during the financial year.

Resignation of Members

As per section 174 of the Fair Work (Registered Organisations) Act 2009, a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of Members

As at 30 June 2012, the number of members of the entity was 3,707 (2011: 3,974).

Number of Employees

As at 30 June 2012, the number of full time equivalent employees was 10 (2011: 10).

Committee of Management Members

There is an election every four years for Committee of Management members. The last election was held in October 2009. Based on this election, the Committee of Management members in office at the date of this report are as follows:

Re-Elected October 2009:

G. Bird	J. Brittain	L. Burley	P. Conway
F. Brook	G. Evans	K. Haddock	R. Savine
G. Leight	A. Oliver	M. Oravec	C. Ross
K. Heffernan	G. Lines	C. Lyon	J. Marmara
C. Wialletton	J. Williamson	R. Ward	B. Chalkley

Elected October 2009:

C. Bull	T. Veselinovich	C. Gibbons	S. Nean
G. McIntyre	D. Pedrina	J. Peters	A. Zaffiro
T. Gili	D. Gili	H. Moller	J. Grima
B. Budge	K. Earl	D. Lacny	C. Symons
R. Slimmon	G. Couper		

Resigned October 2009:

K. Hill	J. Tuck	M. Goodman	R. Taffe
A. Van Keulen	G. Verlander		

Resigned 2010 to 2011::

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K. Hefferna			

Resigned 2011 to 2012:

M. Oravec	L. Burley	C. Ross	J. Marmara
H. Moller	G. Couper	A. Oliver	T. Gili
G. Bird			

Elected 2011 to 2012

J. Jones	S. Reilly	M. Newman	
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**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

OPERATING REPORT

Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially effect the Union's operations in subsequent years.

Signed in accordance with a resolution of the Committee for Management,



.....
PAUL CONWAY



.....
BARRIE CHALKLEY

Dated this 15 day of November , 2012.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

COMMITTEE OF MANAGEMENT CERTIFICATE

On 15 November 2012, the Committee of Management of the Australian Meat Industry Employees Union (Victorian Branch) passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2012:

The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the Reporting Guidelines of the General Manager of Fair Work Australia and other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager of Fair Work Australia; and
 - (vi) there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager of Fair Work Australia; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the Fair Work (Registered Organisations) Act 2009 all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

COMMITTEE OF MANAGEMENT CERTIFICATE

- (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For the Committee of Management:


.....
PAUL CONWAY


.....
BARRIE CHALKLEY

Dated this 15 day of November , 2012.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Revenue	5	\$ 1,121,778	\$ 1,253,664
Impairment gain/(loss) of Financial Assets		31,473	9,320
Other expenses		<u>\$ 1,161,870</u>	<u>\$ 1,231,793</u>
Profit/(Loss) before tax		\$ (8,619)	\$ 31,191
Income Tax Expense	1(c)	<u> -</u>	<u> -</u>
Profit/(Loss) for the year		<u>\$ (8,619)</u>	<u>\$ 31,191</u>
 Other comprehensive income:			
Net gain on revaluation of property		-	-
Impairment of investments transferred from reserve		<u> -</u>	<u> -</u>
Other comprehensive income for the year, net of tax		<u>\$ -</u>	<u>\$ -</u>
Total comprehensive income attributable to members of the entity		<u>\$ (8,619)</u>	<u>\$ 31,191</u>

The accompanying notes form part of these financial accounts.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
EQUITY			
Accumulated General Fund Reserves	15	\$ (43,484)	\$ (34,865)
		<u>231,144</u>	<u>231,144</u>
TOTAL EQUITY		<u>\$ 187,660</u>	<u>\$ 196,279</u>
Represented by:			
CURRENT ASSETS			
Cash & Cash Equivalents	8	\$ 249,897	\$ 178,669
Sundry Receivables		1,000	1,000
Prepayments		-	1,511
Stock		<u>2,076</u>	<u>4,533</u>
TOTAL CURRENT ASSETS		<u>\$ 252,973</u>	<u>\$ 185,713</u>
FIXED ASSETS			
Financial Assets	9	\$ 59,593	\$ 28,120
Property, plant and equipment	10	467,788	505,370
Intangibles	11	<u>8,201</u>	<u>9,112</u>
TOTAL FIXED ASSETS		<u>\$ 535,582</u>	<u>\$ 542,602</u>
TOTAL ASSETS		<u>\$ 788,555</u>	<u>\$ 728,315</u>
CURRENT LIABILITIES			
Accounts Payable	12	\$ 78,634	\$ 92,323
Branch Loans		45,000	-
Monies held in trust		52,820	52,820
Hire Purchase Liability	14	21,893	37,604
Provision for Employee Benefits	13	<u>239,834</u>	<u>324,015</u>
TOTAL CURRENT LIABILITIES		<u>\$ 438,181</u>	<u>\$ 506,762</u>
NON-CURRENT LIABILITIES			
Branch Loans		\$ 155,000	\$ -
Hire Purchase Liability	14	\$ -	\$ 21,893
Provision for Employee Benefits	13	<u>7,714</u>	<u>3,381</u>
TOTAL NON-CURRENT LIABILITIES		<u>\$ 162,714</u>	<u>\$ 25,274</u>
TOTAL LIABILITIES		<u>\$ 600,895</u>	<u>\$ 532,036</u>
NET ASSETS		<u>\$ 187,660</u>	<u>\$ 196,279</u>

The accompanying notes form part of these financial accounts.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

	Accumulated General Fund \$	Available-for-Sale Financial Instruments Gain/(Loss) Reserve \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 2010	\$ (66,056)	\$ -	\$ 231,144	\$ 165,088
Profit/(Loss) for the year	31,191	-	-	31,191
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2011	\$ (34,865)	\$ -	\$ 231,144	\$ 196,279
Profit/(Loss) for the year	(8,619)	-	-	(8,619)
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2012	<u>\$ (43,484)</u>	<u>\$ -</u>	<u>\$ 231,144</u>	<u>\$ 187,660</u>

The accompanying notes form part of these financial accounts.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
INCOME			
Contributions Received		\$ 1,110,304	\$ 1,215,319
Interest Received		10,589	13,142
Sundry Income		<u>885</u>	<u>25,203</u>
		<u>\$ 1,121,778</u>	<u>\$ 1,253,664</u>
EXPENDITURE			
Affiliation fees		\$ 45,937	\$ 49,278
Audit & Accounting		15,500	15,300
Collection Expenses		37,793	39,572
Campaign Expenses		3,991	4,278
Depreciation & Amortisation		38,802	48,265
Dispute Expenses, Member Assistance		749	71
Donations, Presentations & Sponsorship		5,214	1,067
Federal Council Capitation Fees		26,125	51,014
Federal Expenses		2,733	80
Fringe Benefits Tax		11,136	14,612
Hire Purchase Charges		3,538	7,921
Insurance		7,260	10,967
Journals & Pamphlets		1,304	2,107
Loss on Sale of Motor Vehicles		(2,834)	522
Lost time, delegates expenses & Committee of Management expenses		26,021	25,546
Lygon Street costs		12,993	12,993
Office expenses		69,585	62,045
Motor vehicle expenses		58,786	57,236
Payroll Tax		34,417	31,655
Repairs & Equipment Maintenance		9,690	6,811
Salaries & allowances - Elected Officials		428,241	393,234
Salaries & allowances - Administrative Staff		114,329	112,175
Superannuation		140,942	212,273
Travelling expenses		28,461	24,323
Health & Safety Training Costs		395	891
Utilities		33,618	35,813
WorkCover		<u>7,144</u>	<u>11,744</u>
		<u>\$ 1,161,870</u>	<u>\$ 1,231,793</u>
NET ORDINARY PROFIT /(LOSS) FOR THE YEAR		\$ (40,092)	\$ 21,871
Impairment gain/(loss) of Financial Assets		<u>31,473</u>	<u>9,320</u>
NET PROFIT /(LOSS) FOR THE YEAR		<u>\$ (8,619)</u>	<u>\$ 31,191</u>

The accompanying notes form part of these financial accounts.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Contributions from Members		\$ 1,222,672	\$ 1,340,802
Interest Received		10,589	13,128
Interest and other costs of finance paid		(3,538)	(7,921)
Other Income		885	2,543
Payment of Capitation Fees		(26,125)	(51,014)
Payments to Suppliers and Employees		<u>(1,298,176)</u>	<u>(1,223,400)</u>
Net Cash Provided by Operating Activities	17(b)	\$ <u>(93,693)</u>	\$ <u>74,138</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Disposal of Property, Plant and Equipment		\$ 12,819	\$ 11,087
Payment for Property, Plant and Equipment		<u>(10,294)</u>	<u>(4,153)</u>
Net Cash Provided By Investing Activities		<u>\$ 2,525</u>	<u>\$ 6,934</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		\$ 200,000	\$ -
Monies received to be held in Trust		-	2,042
Repayments of Hire Purchase & Lease Liabilities		<u>(37,604)</u>	<u>(45,778)</u>
Net Cash Provided By (Used In) Financing Activities		<u>\$ 162,396</u>	<u>\$ (43,736)</u>
Net Increase in Cash Held		\$ 71,228	\$ 37,336
Cash & Cash Equivalents at Beginning of Year		<u>178,669</u>	<u>141,333</u>
Cash & Cash Equivalents at End of Year	17(a)	<u>\$ 249,897</u>	<u>\$ 178,669</u>

The accompanying notes form part of these financial accounts.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR RECOVERY OF WAGES ACTIVITY - CASH BASIS
FOR THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
Cash Assets in respect of recovered money at beginning of the year		
Receipts		
Membership Subscriptions	\$ -	-
Interest Received	-	-
Total Receipts	<u>-</u>	<u>-</u>
Payments		
Deductions of amounts due in respect of membership	-	-
Deductions of donations or other contributions to accounts or funds	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total Payments	<u>\$ -</u>	<u>-</u>
Cash assets in respect of recovered money at the end of the year	<u>\$ -</u>	<u>-</u>

The accompanying notes form part of these financial accounts.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of Fair Work Australia and any other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009. Compliance with Australian Accounting Standards means that the Financial Statements and notes also comply with International Financial Reporting Standards.

The following is a summary of the significant accounting policies adopted by the entity in the preparation of the financial report.

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis using historical costs and does not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

(a) Going Concern

The financial report is prepared on the basis that the entity will continue as a going concern and that assets including property plant and equipment and liabilities would be realised in the normal course of business at their recorded values as at 30 June 2012.

(b) Revenue

Contributions from members are shown net of refunds and are accounted for on a cash basis.

Interest revenue is recognised on an accruals basis.

Revenue arising from the disposal of non-current assets is recognised when the organisation and the buyer are both committed to a contract.

(c) Income Tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 (3.2) of the Income Tax Assessment Act 1997.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES *continued*

(d) Property, Plant & Equipment

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

Property

The Building Strata Title is shown at the fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), less subsequent depreciation for buildings.

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 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.

Depreciation

The depreciable amount of all fixed assets including property, but excluding artworks, are depreciated on a straight line or diminishing value basis over their useful lives to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Property	2.5%
Plant & Equipment	10%-50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. 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.

(e) Impairment of Assets

At each reporting date, the entity reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

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

(f) Intangibles

Software

Software is measured at cost less accumulated amortisation and impairment losses.

Software is amortised on a straight line basis over the useful life to the entity commencing from the time the asset is available for use. The amortisation rate used for software is 10%. The software's fair value and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. The carrying amount of software is reviewed annually to ensure it is not in excess of the fair value of the asset.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES *continued*

(g) Employee Benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Measurement of short-term and long-term employee benefits

Short-term employee benefits are those benefits that are expected to be settled within 12 months, and are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. They include wages and salaries, annual leave, sick leave and long service leave that are expected to be settled within 12 months.

Long-term employee benefits are those benefits that are not expected to be settled within 12 months, and are measured at the present value of the estimated future cash outflows to be made by the entity in respect to services provided by employees up to the reporting date. They include long service leave not expected to be settled within 12 months.

The present value of long-term employee benefits is calculated in accordance with AASB 119: Employee Benefits. Long-term employee benefits are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using interest rates on national Government guaranteed securities with terms to maturity that match, as closely as possible, the estimate future cash outflows.

Classification of employee benefits as current and non-current liabilities

Employee benefit provisions are reported as current liabilities where the entity does not have an unconditional right to defer settlement for at least 12 months. Employee benefit provisions that are reported as non-current liabilities include long term benefits that do not qualify for recognition as a current liability, and are measured at present value.

Superannuation

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

(h) Financial Assets

Investments classified as available for sale are measured at fair value. Gains or losses on these investments are recognised directly to equity in a net unrealised gain/loss reserve until the investment is sold or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity for that asset is included in the Income Statement.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES *continued*

(i) Comparative Figures

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

(j) Affiliation Fees

Affiliation fees were paid during the 2011 and 2012 years to the Australian Labour Party, Victorian Trades Hall Council, Bendigo Trades Hall Council, Ballarat Trades & Labour, South West Trades & Labour Council, North East & Border Trades, Mallee & Murray Trades & Labour, Goulburn Valley Trades & Labour, Geelong Trades Hall Council, Gippsland Trades & Labour, Australia Asia Workers Links, Victorian Labour College, and Labour History.

(k) Donations

During the 2012 year, there was no material donation.

(l) Adoption of New and Revised Accounting Standards

During the current year, the entity has adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The impact of these Australian Accounting Standards are assessed as having no material impact on this financial report.

(m) New Accounting Standards for Application in Future Periods

The AASB has issued new, revised and amended Standards and Interpretations that have mandatory application dates for future reporting periods and which the company has decided not to early adopt.

The expected impact of these Australian Accounting Standards issued but not yet operative at 30 June 2012 are assessed as having no material impact on this financial report.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF FAIR WORK AUSTRALIA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follows:

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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 subsection (1).

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 3: RELATED PARTY INFORMATION

(a) The names of persons who formed part of the Committee of Management at any time during the year were:-

President -	G. Leight
Vice President -	M. Oravec (resigned December 2011) K. Haddock (appointed December 2011)
Secretary/Treasurer -	G. Bird (resigned May 2012) P. Conway (appointed May 2012)
Assistant Secretary -	P. Conway (resigned May 2012) B. Chalkley (appointed May 2012)

Committee of Management -
Re-Elected October 2009:

G. Bird	J. Brittain	L. Burley	P. Conway
F. Brook	G. Evans	K. Haddock	R. Savine
G. Leight	A. Oliver	M. Oravec	C. Ross
K. Heffernan	G. Lines	C. Lyon	J. Marmara
C. Wialletton	J. Williamson	R. Ward	B. Chalkley

Elected October 2009:

C. Bull	T. Veselinovich	C. Gibbons	S. Nean
G. McIntyre	D. Pedrina	J. Peters	A. Zaffiro
T. Gili	D. Gili	H. Moller	J. Grima
B. Budge	K. Earl	D. Lacny	C. Symons
R. Slimmon	G. Couper		

Resigned October 2009:

K. Hill	J. Tuck	M. Goodman	R. Taffe
A. Van Keulen	G. Verlander		

Resigned 2010 to 2011::

G. Lines	D. Lacny	R. Savine	T. Gili
K. Heffernan			

Resigned 2011 to 2012:

M. Oravec	L. Burley	C. Ross	J. Marmara
H. Moller	G. Couper	A. Oliver	T. Gili
G. Bird			

Elected 2011 to 2012

J. Jones	S. Reilly	M. Newman	
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(b) Key Management Personnel

Key Management Personnel includes only the members of the Committee of Management named above.

(c) Key Management Personnel Compensation

	Total	Short-term Employee Benefits	Post- Employment Benefits	Other Long-term Benefits	Termination Benefits	Share Based Payment
	\$	\$	\$	\$	\$	\$
2012						
Total Compensation	666,097	504,343	94,295	67,459	-	-
2011						
Total Compensation	632,218	439,145	171,640	21,433	-	-

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

2012 2011
\$ \$

NOTE 3: RELATED PARTY INFORMATION continued

- (d) Other transactions between the Committee of Management and the Union were conducted on normal commercial terms in respect of membership fees, and reimbursement for lost time.
- (e) Other Related Party Transactions
- (i) *Per Capita Payment*
During the period the Victorian Branch of the Union paid to the Federal Office of the Union a per capita payment calculated in accordance with the rules. The capitation fee has been paid for the period July to December 2011. The Branch has arranged for the capitation fee to be waived by National Office for a period.
- \$ 26,125 \$ 51,014
- (ii) *Administration and Secretarial Services Reimbursement*
During the period the Victorian Branch of the Union received from the Meat Industry Employees Superannuation Fund reimbursement for Administration and Secretarial Services Provided.
- \$ 17,940 \$ 16,950
- (iii) *Rent Paid for Carparks*
During the period the Victorian Branch of the Union paid rental to the Meat Industry Employees Superannuation Fund for use of four carparks at 62 Lygon Street, Carlton.
- \$ 12,262 \$ 12,245

NOTE 4: EMPLOYEE BENEFITS

Employee benefits paid during the year:

	Elected Officials \$	Administrative Staff \$	Total \$
Year Ended 30 June 2012:			
Wages & Salaries	\$ 382,920	\$ 92,364	\$ 475,284
Annual Leave and Sick Leave	90,460	24,484	114,944
Long Service Leave	60,412	1,427	61,839
Superannuation	<u>94,295</u>	<u>40,992</u>	<u>135,287</u>
Total	<u>\$ 628,087</u>	<u>\$ 159,267</u>	<u>\$ 787,354</u>

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

	2012 \$	2011 \$	
NOTE 4: EMPLOYEE BENEFITS continued			
	Elected Officials	Administrative Staff	Total
Year Ended 30 June 2011:			
Wages & Salaries	\$ 316,298	\$ 91,530	\$ 407,828
Annual Leave and Sick Leave	73,631	20,194	93,825
Long Service Leave	7,513	-	7,513
Superannuation	<u>171,640</u>	<u>40,633</u>	<u>212,273</u>
Total	<u>\$ 569,082</u>	<u>\$ 152,357</u>	<u>\$ 721,439</u>

NOTE 5: REVENUE

Operating activities:-

- Contributions Received	\$ 1,110,304	\$ 1,215,319
- Interest (other persons/corporations)	10,589	13,142
- Other Revenue	<u>885</u>	<u>25,203</u>
Total Revenue per Statement of Income and Expenditure	<u>\$ 1,121,778</u>	<u>\$ 1,253,664</u>

NOTE 6: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been determined after:-

(a) Expenses:

Impairment gain/(loss) of Financial Assets	\$ 31,473	\$ 9,320
Depreciation & Amortisation of non-current assets:		
- property	\$ 10,000	\$ 10,000
- plant and equipment	27,891	37,252
- software	<u>911</u>	<u>1,013</u>
	<u>\$ 38,802</u>	<u>\$ 48,265</u>
Amounts set aside to Provisions:		
- Long Service Leave	\$ (69,640)	\$ 12,334
- Sick Leave	\$ (3,994)	\$ 1,631
- Annual Leave	\$ (6,214)	\$ (234)

(b) Revenue and Net Gains:-

Net gain/(loss) on sale of plant & equipment	\$ 2,834	\$ (522)
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**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

2012 2011
\$ \$

NOTE 7: AUDITING EXPENSES

Amounts receivable or due and receivable by the auditors in respect of:
Auditing the financial report
Other services

\$ 10,800		\$ 10,300
<u>4,700</u>		<u>5,000</u>
<u>\$ 15,500</u>		<u>\$ 15,300</u>

Other services provided by the Auditor are in the nature of other audit procedures, taxation advice and assistance with accounting disclosure.

The auditors do not receive any other benefit from the entity.

NOTE 8: CASH & CASH EQUIVALENTS

Cash on Hand
Cash at Bank

\$ 4,000		\$ 4,000
<u>\$ 245,897</u>		<u>\$ 174,669</u>
<u>\$ 249,897</u>		<u>\$ 178,669</u>

NOTE 9: FINANCIAL ASSETS

Available-for-sale financial assets:
Managed Investment Note

<u>\$ 59,593</u>		<u>\$ 28,120</u>
<u>\$ 59,593</u>		<u>\$ 28,120</u>

(a) Impairment of Available-for-Sale Financial Instruments

During the 2009 year there was a significant or prolonged decline in the fair value of Available for Sale Financial Instruments resulting in the initial investment amounts being impaired. In accordance with AASB 139 "Financial Instruments: Recognition and Measurement" the entity recorded an impairment loss in the income statement for 2009. During 2010/11 and 2011/12, the amount impaired has reversed with resulting gains recognised through the income statement.

NOTE 10: PROPERTY, PLANT AND EQUIPMENT

Property

Building Strata Title 2/62 Lygon Street - at valuation
Less: Accumulated Depreciation

\$ 400,000		\$ 400,000
<u>(30,000)</u>		<u>(20,000)</u>
<u>\$ 370,000</u>		<u>\$ 380,000</u>

Art Collection

Art Collection - at cost

<u>\$ 30,685</u>		<u>\$ 30,685</u>
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**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
NOTE 10: PROPERTY, PLANT AND EQUIPMENT <i>continued</i>		
Plant and Equipment		
Motor Vehicles - at cost	\$ 192,813	\$ 232,860
Less: Accumulated Depreciation	<u>(139,136)</u>	<u>(157,551)</u>
	<u>\$ 53,677</u>	<u>\$ 75,309</u>
Office Equipment - at cost	\$ 185,971	\$ 185,711
Less: Accumulated Depreciation	<u>(172,545)</u>	<u>(166,335)</u>
	<u>\$ 13,426</u>	<u>\$ 19,376</u>
Total Plant and Equipment	<u>\$ 67,103</u>	<u>\$ 94,685</u>
Total Property, Plant and Equipment	<u>\$ 467,788</u>	<u>\$ 505,370</u>

The Strata Title floor was revalued on 30 June 2009 to \$400,000 at Committee of Management valuation.

a. Movements in Carrying Amounts

Movements in carrying amounts for each class of property, plant & equipment between the beginning and end of the current financial year:

	Property	Art Collection	Plant and Equipment	Total
Year Ended 30 June 2012:				
Balance at the beginning of year	\$ 380,000	\$ 30,685	\$ 94,685	\$ 505,370
Additions	-	-	10,293	10,293
Disposals	-	-	(9,984)	(9,984)
Revaluation	-	-	-	-
Depreciation Expense	<u>(10,000)</u>	<u>-</u>	<u>(27,891)</u>	<u>(37,891)</u>
Carrying amount at end of year	<u>\$ 370,000</u>	<u>\$ 30,685</u>	<u>\$ 67,103</u>	<u>\$ 467,788</u>
Year Ended 30 June 2011:				
Balance at the beginning of year	\$ 390,000	\$ 30,685	\$ 139,393	\$ 560,078
Additions	-	-	4,153	4,153
Disposals	-	-	(11,609)	(11,609)
Revaluation	-	-	-	-
Depreciation Expense	<u>(10,000)</u>	<u>-</u>	<u>(37,252)</u>	<u>(47,252)</u>
Carrying amount at end of year	<u>\$ 380,000</u>	<u>\$ 30,685</u>	<u>\$ 94,685</u>	<u>\$ 505,370</u>

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

	2012 \$	2011 \$
NOTE 11: INTANGIBLES		
Computer Software	\$ 12,500	\$ 12,500
Less: Accumulated Amortisation	<u>4,299</u>	<u>3,388</u>
	<u>\$ 8,201</u>	<u>\$ 9,112</u>
 NOTE 12: PAYABLES		
Sundry Creditors	\$ <u>78,634</u>	\$ <u>92,323</u>
	<u>\$ 78,634</u>	<u>\$ 92,323</u>
 NOTE 13: PROVISION FOR EMPLOYEE BENEFITS		
Current		
Annual Leave - short term benefits at nominal value	\$ 97,249	\$ 103,463
Sick Leave - short term benefits at nominal value	11,422	15,416
Long Service Leave - short term benefits at nominal value	<u>131,163</u>	<u>205,136</u>
	<u>\$ 239,834</u>	<u>\$ 324,015</u>
Non-Current		
Long Service Leave - long term benefits at present value	\$ <u>7,714</u>	\$ <u>3,381</u>
	<u>\$ 7,714</u>	<u>\$ 3,381</u>
 (a) Aggregate employee benefit liability	 \$ <u>247,548</u>	 \$ <u>327,396</u>
(b) Provision for Annual Leave in respect to:		
Elected Officials	\$ 78,939	\$ 84,584
Administrative Staff	<u>18,310</u>	<u>18,879</u>
	<u>\$ 97,249</u>	<u>\$ 103,463</u>
(c) Provision for Sick Leave in respect to:		
Elected Officials	\$ 7,059	\$ 10,143
Administrative Staff	<u>4,363</u>	<u>5,273</u>
	<u>\$ 11,422</u>	<u>\$ 15,416</u>
(d) Provision for Long Service Leave in respect to:		
Elected Officials	\$ 71,701	\$ 146,402
Administrative Staff	<u>67,176</u>	<u>62,115</u>
	<u>\$ 138,877</u>	<u>\$ 208,517</u>

Refer to Note 1(g) for accounting policy in respect to these provisions for employee benefits.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

2012 2011
\$ \$

NOTE 14: CAPITAL AND LEASING COMMITMENTS

Hire Purchase

The hire purchase liability is allocated between current and non-current elements. The principal component of the hire purchase payment due as at the end of the succeeding financial year is shown as current and the remainder of the liability as non-current.

Hire Purchase Liability Commitments

Payable

- not later than one year	\$	22,632	\$	41,142
- later than one year but later than 5 years		<u>-</u>		<u>22,632</u>

Minimum Hire Purchase Payments

	\$	22,632	\$	63,774
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Less Deferred Terms Charges

		<u>(739)</u>		<u>(4,277)</u>
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Present value of Minimum Hire Purchase Payments

	\$	<u>21,893</u>	\$	<u>59,497</u>
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Represented in the Balance Sheet as follows:

Current Hire Purchase Liability

	\$	21,893	\$	37,604
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Non-current Hire Purchase Liability

		<u>-</u>		<u>21,893</u>
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Present value of Minimum Hire Purchase Payments

	\$	<u>21,893</u>	\$	<u>59,497</u>
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NOTE 15: RESERVES

Asset Revaluation Reserve

	\$	<u>231,144</u>	\$	<u>231,144</u>
		<u>231,144</u>		<u>231,144</u>

NOTE 16: CONTINGENT ASSETS/LIABILITIES

As at 30 June 2012 there were no contingent liabilities or assets to report.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

2012 2011
\$ \$

NOTE 17: CASH FLOW INFORMATION

(a) Reconciliation of Cash & Cash Equivalents

For the purposes of the Statement of Cash Flows, cash includes cash on hand and cash at bank.

Cash and cash equivalents at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:

Cash and Bank Deposits	\$ <u>249,897</u>	\$ <u>178,669</u>
	\$ <u>249,897</u>	\$ <u>178,669</u>

(b) Reconciliation of Net Cash Provided from Operating Activities to Operating Profit/(Loss)

Operating Profit/(Loss)

General Fund	\$ (8,619)	\$ 31,191
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Non-cash flows in Operating Profit/(Loss)

Depreciation	38,802	48,265
Impairment	(31,473)	(9,320)
(Profit)/Loss on disposal of property, plant and equipment	(2,834)	522
Monies held in trust written off to sundry income	-	(22,659)

Non-operating cashflows in Operating Profit/(Loss)

Changes in Assets and Liabilities

(Increase)/Decrease in Prepayments	1,511	2,917
(Increase)/Decrease in Stock on Hand	2,457	(1,253)
Increase/(Decrease) in Trade Creditors and Accruals	(13,689)	10,744
Increase/(Decrease) in Employee Benefits	<u>(79,848)</u>	<u>13,731</u>

Net Cashflows from Operating Activities	\$ <u>(93,693)</u>	\$ <u>74,138</u>
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(c) Non Cash Activities

Property, plant and equipment:

During 2012, there was no acquisition of property, plant and equipment by means of hire purchase agreements.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 18: FINANCIAL INSTRUMENTS

18(a) Terms, conditions and accounting policies

The Union's terms, conditions and accounting policies of financial instruments are those adopted by businesses in Australia generally.

18(b) Interest rate risk

The Union's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised are as follows:

	Total Carrying Value		Weighted Average Interest Rates		Non Interest Bearing		Floating Interest Rate		Fixed Interest Rate	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
	\$	\$	%	%	\$	\$	\$	\$	\$	\$
Financial Assets										
Cash and Bank Deposits	249,897	178,669	0.1	0.1	4,000	4,000	245,897	174,669	-	-
Sundry Receivables	1,000	1,000	-	-	1,000	1,000	-	-	-	-
Financial Assets	59,593	28,120	6.8	6.8	-	-	59,593	28,120	-	-
Total Financial Assets	310,490	207,789			5,000	5,000	305,490	202,789	-	-
Financial Liabilities										
Accounts Payable	78,634	92,323	-	-	78,634	92,323	-	-	-	-
Hire Purchase Liability	21,893	59,497	8.6	8.6	-	-	-	-	21,893	59,497
Branch Loans	200,000	-	-	-	200,000	-	-	-	-	-
Total Financial Liabilities	300,527	151,820			278,634	92,323	-	-	21,893	59,497

18(c) Market Risk

The Union's sensitivity to market risk is the risk that a financial instrument's value will fluctuate as a result of changes in price indexes or changes in returns on investments.

Taking into account past performance, future expectations, economic forecasts and experience of the financial markets, the possible impact on net operating result and equity over the next 12 months is as follows:

2012	Total Carrying Value	Interest Rate Risk				Price Risk			
		-1%	-1%	+1%	+1%	-50%	-50%	+50%	+50%
		Profit	Equity	Profit	Equity	Profit	Equity	Profit	Equity
Financial Assets									
Cash and Bank Deposits	249,897	(2,459)	(2,459)	2,459	2,459	-	-	-	-
Sundry Receivables	1,000	-	-	-	-	-	-	-	-
Financial Assets	59,593	(596)	(596)	596	596	(29,796)	(29,796)	29,796	29,796
Financial Liabilities									
Accounts Payable	78,634	-	-	-	-	-	-	-	-
Hire Purchase Liability	21,893	-	-	-	-	-	-	-	-
Branch Loans	200,000	-	-	-	-	-	-	-	-

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

NOTE 18: FINANCIAL INSTRUMENTS

18(c) Market Risk *continued*

2011	Total Carrying Value	Interest Rate Risk				Price Risk			
		-1% Profit	-1% Equity	+1% Profit	+1% Equity	-50% Profit	-50% Equity	+50% Profit	+50% Equity
Financial Assets									
Cash and Bank Deposits	178,669	(1,747)	(1,747)	1,747	1,747	-	-	-	-
Sundry Receivables	1,000	-	-	-	-	-	-	-	-
Financial Assets	28,120	(281)	(281)	281	281	(14,060)	(14,060)	14,060	14,060
Financial Liabilities									
Accounts Payable	92,323	-	-	-	-	-	-	-	-
Hire Purchase Liability	59,497	-	-	-	-	-	-	-	-
Branch Loans	-	-	-	-	-	-	-	-	-

18(d) Net Fair Values

The net fair values of the Union's financial assets and financial liabilities are not expected to be materially different from net carrying value of each class of asset and liability as disclosed above and recognised in the balance sheet as at 30 June 2012.

18(e) Credit Risk

The Union does not have any significant exposure to credit risk.

18(f) Liquidity Risk

The Union manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

Report on the financial report

We have audited the accompanying financial report of the Australian Meat Industry Employees Union (Victorian Branch), which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity, statement of income and expenditure, statement of cash flows and the statement of receipts and payments for recovery of wages activity for the year then ended, notes comprising a summary of significant accounting policies, other explanatory information and the Committee of Management Certificate.

Committee of Management's responsibility for the financial report

The Committee of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations), the Reporting Guidelines of the General Manager of the Fair Work Australia and any other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009. This responsibility also includes establishing and maintaining internal controls 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.

Auditor's 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 directors, 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 followed applicable independence requirements of Australian professional ethical pronouncements.

- 24 -

Liability limited by a scheme approved under Professional Standards Legislation.

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Joella F Gould

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

Audit Opinion

In our opinion, under section 257(5) of the Fair Work (Registered Organisations) Act 2009, the general purpose financial report of Australian Meat Industry Employees Union (Victorian Branch) is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

- (a) the Australian Accounting Standards (including Australian Accounting Interpretations);
- (b) in relation to recovery of wages activity;
 - (i) that the scope of the audit encompassed recovery of wages activity;
 - (ii) that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the General Manager of Fair Work Australia, including;
 - 1. any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - 2. any donations or other contributions deducted from recovered money; and
- (c) any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Matters Relating to the Electronic Publication of the Audited Financial Report

This auditor's report relates to the financial report of the Australian Meat Industry Employees Union (Victorian Branch) for the year ended 30 June 2012 included on the Australian Meat Industry Employees Union (Victorian Branch)'s website. The organisation's Committee of Management are responsible for the integrity of the Australian Meat Industry Employees Union (Victorian Branch)'s website. We have not been engaged to report on the integrity of the Australian Meat Industry Employees Union (Victorian Branch)'s website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.



**UHY Haines Norton
Chartered Accountants**



**R.H. Hutton
Registered Company Auditor**

Dated this 15 day of November, 2012.

16 July 2012

Mr Graham Bird
Secretary, Victorian Branch
AMIEU
62 Lygon Street
CARLTON SOUTH VIC 3053



Dear Mr Bird

Lodgement of Financial Documents for year ended 30 June 2012 - Fair Work (Registered Organisations) Act 2009 ("the FW(RO) Act") - The Australasian Meat Industry Employees' Union, Victorian Branch (FR2012/387)

The financial year of the Victorian Branch of The Australasian Meat Industry Employees' Union (the "reporting unit") has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit's financial documents. The full financial report must be lodged with Fair Work Australia within the prescribed time period of 6 months and 14 days of the end of the financial year.

The FW(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. The attached *Timeline/Planner* summarises these requirements.

In addition, financial reporting fact sheets and sample documents can be found on the Fair Work Australia website. The information can be viewed at [FWA Registered Organisations Fact Sheets](#). This site also contains the General Manager's Reporting Guidelines which set out mandatory financial disclosures.

I draw your particular attention to section 237 of the FW(RO) Act which provides that where the reporting unit makes individual loans, grants or donations exceeding \$1,000, a separate statement containing prescribed particulars must be lodged within 90 days of the end of the financial year, i.e. by 30 September.

If you need any further information or if you believe you will be unable to lodge the full financial report within the period mentioned above please contact me on (02) 6723 7097 or by email at stephen.kellett@fwa.gov.au

Yours sincerely,

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett
Organisations, Research & Advice
Fair Work Australia

TIMELINE/ PLANNER

Financial reporting period ending:	30/ 06 /2012
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1. Prepare financial statements and Operating Report.

1(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.	/ /
1(b) A #designated officer must sign the Committee of Management Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /

As soon as practicable after end of financial year

This step must be completed and the Statement signed at a first meeting

2. 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*

3. Provide full report free of charge to members – s265 The full report must include: <ul style="list-style-type: none"> • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report. 	/ /
--	-----

*(a) if the report is to be presented to a General Meeting the report must be provided to members 21 days before the General Meeting,

or
(b) if 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.*

4. Present full report to second meeting: (a) General Meeting of Members - s266 (1),(2); OR (b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ / / /
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Presentation occurs at a 'second' Meeting

A second meeting which is a General Meeting must take place within 6 months of end of financial year

A second meeting which is a meeting of the Committee must take place within 6 months of end of financial year

5. Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate** – s268	/ /
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Within 14 days of presentation at second 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.

