



21 June 2014

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

By email: amieuvic@ozemail.com.au

Dear Mr Conway

Re: Lodgement of Financial Statements and Accounts - Australasian Meat Industry Employees Union - Victorian Branch - for year 30 June 2013 (FR2013/296)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 19 December 2013. I also refer to our telephone conversation on 16 May 2014.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report.

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.

These requirements are in addition to Subsection 254(2)(b) of the Fair Work (Registered Organisations) Act 2009 which requires an operating report to give details of any significant changes in the reporting unit's financial affairs during the year.

I note that this requirement was advised to the Branch in the last financial year and has not been included in the Operating Report this year.

Donations

The statement of Income and Expenditure on page 9 reports a balance of \$1,800.00 for "Donations, Grants and Sponsorship". Section 237 requires that a separate Statement setting out prescribed particulars of any donations, grants or sponsorship that individually exceed \$1,000 made during the year must be lodged.

It is not unambiguously clear whether each individual grant (total of grants is \$1,209) exceeds \$1,000. Nor is it apparently clear whether "sponsorship" is to be considered distinct from "donations" or whether they are in fact donations under different names.

For the avoidance of doubt, if and where a sponsorship is not a donation, a separate balance for donations should be shown, in accordance with paragraph 11(f) of the Reporting Guidelines. Where there are no individual grants or donations exceeding \$1,000, a note explicitly stating this should be included in the notes.

Separation of General Purpose Financial Report from Concise Report

As requested in our telephone conversation, for clarity please provide a cover sheet for the Concise Report.

If you wish to discuss any aspect of the financial reporting requirements for the future, please do not hesitate to contact me on (03) 8661 7639.

Yours sincerely



Margaret Williams
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 2013

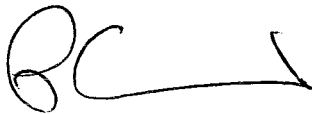
The General Manager,
Fair Work Commission
Level 8, Terrace Towers
80 William Street
East Sydney NSW 2011

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

Lodgement of Financial Return Year Ending 30th June 2013.

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



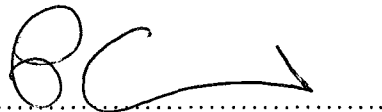
**AUSTRALASIAN MEAT IDUSTRY EMPLOYEES UNION
VICTORIAN BRANCH**

s268 Fair Work (Registered Organisations) Act 2009

Certificate for the period ended 30 June 2013

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 for the Australasian Meat Industry Employees Union Victorian Branch for the period ending 30th June 2013 referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the concise report was provided to members on 19th November 2013; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 12th December 2013 in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.



Paul Conway
Secretary
AMIEU Vic Branch

Date: 17th December 2013.

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

OPERATING REPORT

Principal Activities

The principal activities consisted of representation, support and training of members.

Visits to Workplaces

Union representatives visited over 62 meat processing and smallgoods plants and 380 meat retail premises, holding discussions with workers, electing delegates and health and safety representatives, assisting members to resolve disputes arising in the workplace and representing members in meetings with employers regarding workplace matters.

Negotiating Agreements

The Victorian Branch is a party to 32 enterprise agreements, 8 of which were negotiated and registered during 2012/13.

Representation at Fair Work Commission

8 applications under s.739 notifying workplace disputes under enterprise agreements were heard or settled. 12 applications under s.394 for unfair dismissal remedy were resolved on behalf of members.

Representation at Accident Compensation Conciliation Service

Attendance with members at 82 conciliations assisting in dispute settlement.

Training

The Union conducted a 5 day training course in June 2013 for 13 elected Health and Safety Representatives.

Communication/Publications

The Union regularly updates its website with relevant information for members.

“the meatworker” journal of the AMIEU Victorian Branch was published in June 2013 and distributed to members. Workplace specific newsletters are posted to members and placed on the website.

Participation in WorkCover and OHS Committees

Organiser Gwynnyth Evans holds appointments on the WorkCover Advisory Committee, Return to Work Working Group, Compensation Rehabilitation Working Group, OH&S Stakeholder Review Group, Manual Handling Compliance Code Stakeholder Review Group, Manual Handling Stakeholder Review Group and the Institute for Safety Compensation & Recovery Research Return to Work Systematic Review Stakeholders Group, representing workers in an effort to reduce workplace accidents and improve conditions for injured workers.

Change in Activities

There were no significant changes in the nature of the activities during the year.

Review of Results

The net result of operations for the twelve months was a profit/(loss) of \$152,731 (2012: \$(8,619)).

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.

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

OPERATING REPORT

Number of Members

As at 30 June 2013, the number of members of the entity was 3,550 (2012: 3,707).

Number of Employees

As at 30 June 2013, the number of full time equivalent employees was 9 (2012: 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::

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. Veselinovich
G. Bird			

Elected 2011 to 2012

J. Jones	S. Reilly	M. Newman	
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Resigned 2012 to 2013

J. Brittain	C. Lyon	S. Nean	
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**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

OPERATING REPORT

Officers or Employees who are Trustees of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme

Paul Conway, Greg Leight and Robert Slimmon who are current members of the Committee of Management of the AMIEU (Victorian Branch) are directors of the Trustee of the Meat Industry Employees Superannuation Fund.

Graham Bird who is a retired member of the Committee of Management of the AMIEU (Victorian Branch) is a director of the Trustee of the Meat Industry Employees Superannuation Fund.

There are no other officers or employees of the organisation who are:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of superannuation entity or an exempt public sector superannuation scheme; and

where a criterion for the officer or employee being a trustee or director is that the officer or employee is an officer or employee of a registered organisation.

Officers and Employees who are Directors of a Company or a Member of a Board

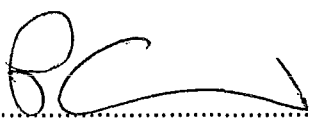
There are no other officers or employees of the organisation who are:


- (i) directors of a company or a member of a board.

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
Secretary


.....
BARRIE CHALKLEY
Assistant Secretary

Dated this 19 day of November , 2013.

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

COMMITTEE OF MANAGEMENT CERTIFICATE

On 19 November 2013, 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 2013:

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

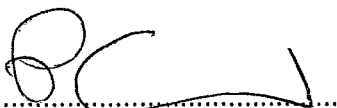
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Commission (General Manager) and other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (RO Act);
- (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 RO Act; 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 with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (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; and
 - (ii) the committee of management instructed the auditor to include in the scope of the audit required under subsection 257(1) of the RO Act all recovery of wages activity by the reporting unit from 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 monies 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 reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

This declaration is made in accordance with a resolution of the Committee of Management:



PAUL CONWAY
Secretary



BARRIE CHALKLEY
Assistant Secretary

Dated this 19 day of November , 2013.

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
Revenue	5	\$ 1,134,523	\$ 1,121,778
Impairment gain/(loss) of Financial Assets	6	<u>69,661</u>	<u>31,473</u>
		1,204,184	1,153,251
Expenses	6	<u>\$ (1,051,453)</u>	<u>\$ (1,161,870)</u>
Profit/(Loss) before tax		\$ 152,731	\$ (8,619)
Income Tax Expense	1(c)	<u>-</u>	<u>-</u>
Profit/(Loss) for the year		<u>\$ 152,731</u>	<u>\$ (8,619)</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>\$ 152,731</u>	<u>\$ (8,619)</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 2013**

	Note	2013 \$	2012 \$
EQUITY			
Accumulated General Fund Reserves	17	\$ 109,247	\$ (43,484)
		<u>231,144</u>	<u>231,144</u>
TOTAL EQUITY		<u>\$ 340,391</u>	<u>\$ 187,660</u>
Represented by:			
CURRENT ASSETS			
Cash & Cash Equivalents	8	\$ 323,339	\$ 249,897
Sundry Receivables	9	461	1,000
Stock		<u>2,727</u>	<u>2,076</u>
TOTAL CURRENT ASSETS		<u>\$ 326,527</u>	<u>\$ 252,973</u>
FIXED ASSETS			
Financial Assets	10	\$ 79,254	\$ 59,593
Property, plant and equipment	11	434,913	467,788
Intangibles	12	<u>7,381</u>	<u>8,201</u>
TOTAL FIXED ASSETS		<u>\$ 521,548</u>	<u>\$ 535,582</u>
TOTAL ASSETS		<u>\$ 848,075</u>	<u>\$ 788,555</u>
CURRENT LIABILITIES			
Accounts Payable	13	\$ 81,350	\$ 78,634
Branch Loans	14	75,000	45,000
Monies held in trust		52,820	52,820
Hire Purchase Liability	16	-	21,893
Provision for Employee Benefits	15	<u>205,171</u>	<u>239,834</u>
TOTAL CURRENT LIABILITIES		<u>\$ 414,341</u>	<u>\$ 438,181</u>
NON-CURRENT LIABILITIES			
Branch Loans	14	\$ 80,000	\$ 155,000
Provision for Employee Benefits	15	<u>13,343</u>	<u>7,714</u>
TOTAL NON-CURRENT LIABILITIES		<u>\$ 93,343</u>	<u>\$ 162,714</u>
TOTAL LIABILITIES		<u>\$ 507,684</u>	<u>\$ 600,895</u>
NET ASSETS		<u>\$ 340,391</u>	<u>\$ 187,660</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 2013**

	Accumulated General Fund \$	Available-for-Sale Financial Instruments Gain/(Loss) Reserve \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 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	\$ (43,484)	\$ -	\$ 231,144	\$ 187,660
Profit/(Loss) for the year	152,731	-	-	152,731
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2013	<u>\$ 109,247</u>	<u>\$ -</u>	<u>\$ 231,144</u>	<u>\$ 340,391</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 2013**

	Note	2013 \$	2012 \$
INCOME			
Subscriptions Received		\$ 1,122,496	\$ 1,110,304
Grants or Donations Received		\$ 200	\$ -
Interest Received		10,621	10,589
Sundry Income		<u>1,206</u>	<u>885</u>
	5	<u>\$ 1,134,523</u>	<u>\$ 1,121,778</u>
EXPENDITURE			
Affiliation fees	6	\$ 44,886	\$ 45,937
Audit & Accounting		14,150	15,500
Collection Expenses		38,329	37,793
Campaign Expenses	6	14,919	3,991
Depreciation & Amortisation		29,621	38,802
Dispute Expenses, Member Assistance		-	749
Donations, Grants & Sponsorship	6	1,800	535
Federal Council Capitation Fees	6	-	26,125
Federal Expenses		175	2,733
Fringe Benefits Tax		5,425	11,136
Hire Purchase Charges		739	3,538
Insurance		6,935	7,260
Journals & Pamphlets		1,140	1,304
Loss on Sale of Motor Vehicles		6,991	(2,834)
Lost time, delegates expenses & Committee of Management expenses		28,601	26,021
Lygon Street costs		12,993	12,993
Office expenses		63,082	69,585
Membership Publications		-	4,679
Motor vehicle expenses		53,716	58,786
Payroll Tax		29,363	34,417
Repairs & Equipment Maintenance		8,604	9,690
Salaries & allowances - Elected Officials		420,819	428,241
Salaries & allowances - Administrative Staff		123,956	114,329
Superannuation		86,961	140,942
Travelling expenses		15,357	28,461
Health & Safety Training Costs		1,538	395
Utilities		33,819	33,618
WorkCover		<u>7,534</u>	<u>7,144</u>
		<u>\$ 1,051,453</u>	<u>\$ 1,161,870</u>
NET ORDINARY PROFIT /(LOSS) FOR THE YEAR		\$ 83,070	\$ (40,092)
Impairment gain/(loss) of Financial Assets		<u>69,661</u>	<u>31,473</u>
NET PROFIT /(LOSS) FOR THE YEAR		<u>\$ 152,731</u>	<u>\$ (8,619)</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 2013**

	Note	2013 \$	2012 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Subscriptions from Members		\$ 1,239,093	\$ 1,222,672
Interest Received		10,160	10,589
Interest and other costs of finance paid		(739)	(3,538)
Other Income		1,406	885
Payment of Capitation Fees		-	(26,125)
Payments to Suppliers and Employees		<u>(1,155,721)</u>	<u>(1,298,176)</u>
Net Cash Provided by Operating Activities	19(b)	<u>\$ 94,199</u>	<u>\$ (93,693)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Disposal of Property, Plant and Equipment		\$ 5,909	\$ 12,819
Payment for Property, Plant and Equipment		\$ (9,773)	\$ (10,294)
Proceeds from Investment		<u>50,000</u>	<u>-</u>
Net Cash Provided By Investing Activities		<u>\$ 46,136</u>	<u>\$ 2,525</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Branch Loan		\$ -	\$ 200,000
Repayment of Branch Loan		(45,000)	-
Repayments of Hire Purchase & Lease Liabilities		<u>(21,893)</u>	<u>(37,604)</u>
Net Cash Provided By (Used In) Financing Activities		<u>\$ (66,893)</u>	<u>\$ 162,396</u>
Net Increase in Cash Held		\$ 73,442	\$ 71,228
Cash & Cash Equivalents at Beginning of Year		<u>249,897</u>	<u>178,669</u>
Cash & Cash Equivalents at End of Year	19(a)	<u><u>\$ 323,339</u></u>	<u><u>\$ 249,897</u></u>

The accompanying notes form part of these financial accounts.

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

**RECOVERY OF WAGES ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
Cash Assets in respect of recovered money at beginning of the year		
Receipts		
Amounts recovered from employers in respect of wages etc.	\$ -	-
Interest received on recovered money	<u>-</u>	<u>-</u>
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>
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages		
There has been no fund or account operated and no monies invested in any assets in respect to recovery of wages		

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 2013**

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 Commission 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 2013.

The AMIEU (Victorian Branch) is reliant on the agreed financial support of the AMIEU (Queensland Branch) to continue on a going concern basis. The Queensland Branch has provided an interest free advance of \$200,000 to the Victorian Branch. This is an interest free agreement to be repaid within three years with repayments to be made on a quarterly basis from October 2012 .

No financial support was provided to other reporting units by the AMIEU (Victorian Branch).

(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 2013**

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 2013**

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 of 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 2013**

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 2012 and 2013 years to the Australian Labour Party, Victorian Trades Hall Council, C.I.C.D., Bendigo Trades Hall Council, Ballarat Trades & Labour, South West Trades & Labour Council, North East & Border Trades, Goulburn Valley Trades & Labour, Geelong Trades Hall Council, Gippsland Trades & Labour, Australia Asia Workers Links, Victorian Labour College, Sunraysia T&LC.

(k) Donations

During the 2013 year, there was no material donation. Details of donations and grants are disclosed on Note 6.

(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 2013 are assessed as having no material impact on this financial report.

(n) Acquisition of assets and/or liabilities

No assets and/or liabilities were acquired as a result of business combination, amalgamation under Part 2 of Chapter 3 of the RO Act, restructure of the branches of the organisation, or determination or revocation by the General Manager under the RO Act.

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

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

**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 Commission, 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 2013**

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 -	K. Haddock
Secretary/Treasurer -	P. Conway
Assistant Secretary -	B. Chalkley

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. Veselinovich
G. Bird			

Elected 2011 to 2012

J. Jones	S. Reilly	M. Newman	
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Resigned 2012 to 2013

J. Brittain	C. Lyon	S. Nean	
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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
	\$	\$	\$	\$	\$	\$
2013						
Total Compensation	547,249	447,677	48,889	33,692	16,991	-
2012						
Total Compensation	666,097	504,343	94,295	67,459	-	-

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

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

2013 2012
\$ \$

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)	<i>Per Capita Payment</i> During the year the Victorian Branch of the Union has not paid to the Federal Office of the Union a per capita payment calculated in accordance with the rules. The capitation fee was paid for the period up to December 2011. The Branch has arranged for the capitation fee to be waived by National Office for the year.	\$	-	\$ 26,125
(ii)	<i>Administration and Secretarial Services Reimbursement</i> During the period the Victorian Branch of the Union received from the Meat Industry Employees Superannuation Fund reimbursement for Administration and Secretarial Services Provided.	\$	17,357	\$ 17,940
(iii)	<i>Rent Paid for Carparks</i> 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.	\$	14,055	\$ 12,262

NOTE 4: EMPLOYEE BENEFITS

Employee benefits paid during the year:

	Elected Officials \$	Administrative Staff \$	Total \$
Year Ended 30 June 2013:			
Wages & Salaries	\$ 371,436	\$ 101,993	\$ 473,429
Annual Leave and Sick Leave	61,217	20,707	81,924
Long Service Leave	23,885	10,035	33,920
Superannuation	48,889	38,072	86,961
Separation and Redundancies	14,774	-	14,774
Other Employee Expenses (Fringe Benefits)	17,241	-	17,241
Total	\$ 537,442	\$ 170,807	\$ 708,249

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

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

	2013 \$	2012 \$	
NOTE 4: EMPLOYEE BENEFITS <i>continued</i>			
	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	94,295	40,992	135,287
Separation and Redundancies	-	-	-
Other Employee Expenses (Fringe Benefits)	<u>30,963</u>	<u>-</u>	<u>30,963</u>
Total	<u>\$ 659,050</u>	<u>\$ 159,267</u>	<u>\$ 818,317</u>

NOTE 5: REVENUE

Operating activities:-			
- Subscriptions Received	\$ 1,122,496	\$ 1,110,304	
- Capitation Fees Received	-	-	
- Levies Received	-	-	
- Grants or Donations Received	200	-	
- Financial Support Received	-	-	
- Interest (other persons/corporations)	10,621	10,589	
- Other Revenue	<u>1,206</u>	<u>885</u>	
Total Revenue per Statement of Income and Expenditure	<u>\$ 1,134,523</u>	<u>\$ 1,121,778</u>	

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

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

2013
\$

2012
\$

NOTE 6: EXPENSES

Impairment gain/(loss) of Financial Assets	\$ 69,661	\$ 31,473
Depreciation & Amortisation of non-current assets:		
- property	\$ 10,000	\$ 10,000
- plant and equipment	18,801	27,891
- software	820	911
	<u>\$ 29,621</u>	<u>38,802</u>
Amounts set aside to Provisions:		
- Long Service Leave	\$ (20,654)	\$ (69,640)
- Sick Leave	\$ (2,796)	\$ (3,994)
- Annual Leave	\$ (5,584)	\$ (6,214)
Net gain/(loss) on sale of plant & equipment	\$ (7,938)	\$ 2,834
Consideration paid to employers for payroll deductions	\$ 38,329	\$ 37,793
Capitation Fee - AMIEU (Federal Council)	\$ -	\$ 26,125
Affiliation Fees:		
- Australia Asia Workers Links	\$ 200	\$ 200
- Australian Labor Party	\$ 4,119	\$ 13,938
- Ballarat Trades & Labour	\$ 750	\$ 750
- Bendigo Trades Hall Council	\$ 1,575	\$ 945
- C.I.C.D	\$ 70	\$ -
- Geelong Trades Hall Council	\$ 2,535	\$ 3,340
- Gippsland Trades & Labour	\$ 509	\$ 473
- Goulburn Valley Trades & Labour	\$ 1,876	\$ 1,745
- North-East & Border Trades	\$ 1,356	\$ 1,311
- South West Trades & Labour Council	\$ 713	\$ 1,462
- Sunraysia T&LC	\$ 180	\$ 218
- V.T.H.C	\$ 17,641	\$ 16,851
- Victorian Labor	\$ 13,362	\$ 4,704
Total Affiliation Fees	<u>\$ 44,886</u>	<u>\$ 45,937</u>
Compulsory levies:		
- Campaign levies imposed by ACTU	\$ 11,079	\$ -
- Campaign levies imposed by VTHC	\$ 3,840	\$ 3,991
Total Compulsory levies:	<u>\$ 14,919</u>	<u>\$ 3,991</u>
Donations and Grants:		
- Grants	\$ 1,209	\$ -
- Donations	\$ 591	\$ 535
Total Donations and Grants	<u>\$ 1,800</u>	<u>\$ 535</u>

There were no grants and donations paid which exceeded \$1,000 during the year ended 30 June 2012 or 2013

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

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

	2013 \$	2012 \$
NOTE 6: EXPENSES <i>continued</i>		
Fees/allowances - meetings and conferences	\$ 28,040	\$ 24,087
Conference and meeting expenses	\$ 15,357	\$ 29,210
Legal costs and other expenses related to:		
- Litigation	\$ -	\$ -
- Other legal matters	\$ -	\$ 2,645
Penalties - via RO Act or RO Regulations	<u>\$ 3,840</u>	<u>\$ 3,991</u>

NOTE 7: AUDITING EXPENSES

Amounts receivable or due and receivable by the auditors in respect of:		
Auditing the financial report	\$ 10,800	\$ 10,800
Other services	<u>3,350</u>	<u>4,700</u>
	<u>\$ 14,150</u>	<u>\$ 15,500</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	\$ 4,000	\$ 4,000
Cash at Bank	<u>\$ 319,339</u>	<u>\$ 245,897</u>
	<u>\$ 323,339</u>	<u>\$ 249,897</u>

NOTE 9: RECEIVABLES

Receivables from other reporting unit	\$ -	\$ -
Sundry receivables	<u>\$ 461</u>	<u>\$ 1,000</u>
Total Receivables	<u>\$ 461</u>	<u>\$ 1,000</u>

NOTE 10: FINANCIAL ASSETS

Available-for-sale financial assets:		
Managed Investment Note	<u>\$ 79,254</u>	<u>\$ 59,593</u>
	<u>\$ 79,254</u>	<u>\$ 59,593</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, 2011/12 and 2012/13, the amount impaired has reversed with resulting gains recognised through the income statement.

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

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

	2013	2012
	\$	\$
NOTE 11: PROPERTY, PLANT AND EQUIPMENT		
Property		
Building Strata Title 2/62 Lygon Street - at valuation	\$ 400,000	\$ 400,000
Less: Accumulated Depreciation	<u>(40,000)</u>	<u>(30,000)</u>
	<u>\$ 360,000</u>	<u>\$ 370,000</u>
Art Collection		
Art Collection - at cost	<u>\$ 30,685</u>	<u>\$ 30,685</u>
Plant and Equipment		
Motor Vehicles - at cost	\$ 136,387	\$ 192,813
Less: Accumulated Depreciation	<u>(103,735)</u>	<u>(139,136)</u>
	<u>\$ 32,652</u>	<u>\$ 53,677</u>
Office Equipment - at cost	\$ 183,869	\$ 185,971
Less: Accumulated Depreciation	<u>(172,293)</u>	<u>(172,545)</u>
	<u>\$ 11,576</u>	<u>\$ 13,426</u>
Total Plant and Equipment	<u>\$ 44,228</u>	<u>\$ 67,103</u>
Total Property, Plant and Equipment	<u>\$ 434,913</u>	<u>\$ 467,788</u>

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

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

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

2013
\$ **2012**
\$

NOTE 11: PROPERTY, PLANT AND EQUIPMENT *continued*

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 2013:				
Balance at the beginning of year	\$ 370,000	\$ 30,685	\$ 67,103	\$ 467,788
Additions	-	-	9,773	9,773
Disposals	-	-	(13,847)	(13,847)
Revaluation	-	-	-	-
Depreciation Expense	<u>(10,000)</u>	<u>-</u>	<u>(18,801)</u>	<u>(28,801)</u>
Carrying amount at end of year	<u>\$ 360,000</u>	<u>\$ 30,685</u>	<u>\$ 44,228</u>	<u>\$ 434,913</u>
 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>

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

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

	2013 \$	2012 \$
NOTE 12: INTANGIBLES		
Computer Software	\$ 12,500	\$ 12,500
Less: Accumulated Amortisation	<u>5,119</u>	<u>4,299</u>
	<u>\$ 7,381</u>	<u>\$ 8,201</u>
 NOTE 13: PAYABLES		
Payables to other reporting unit:		
AMIEU Federal Council	\$ <u>5,386</u>	\$ <u>-</u>
Total Payables to other reporting unit	\$ <u>5,386</u>	\$ <u>-</u>
Other Payables		
Legal costs	\$ -	\$ -
Consideration to employers for payroll deductions	1,496	-
Sundry Creditors	<u>74,468</u>	<u>78,634</u>
Total Payables	<u>\$ 81,350</u>	<u>\$ 78,634</u>
 NOTE 14: BRANCH LOANS		
Loans payable to other reporting unit:		
AMIEU (Queensland Branch)		
- Current	\$ 75,000	\$ 45,000
- Non Current	<u>80,000</u>	<u>155,000</u>
Total loans payable to other reporting unit	<u>\$ 155,000</u>	<u>\$ 200,000</u>
 NOTE 15: PROVISION FOR EMPLOYEE BENEFITS		
Current		
Annual Leave - short term benefits at nominal value	\$ 91,665	\$ 97,249
Sick Leave - short term benefits at nominal value	8,626	11,422
Long Service Leave - short term benefits at nominal value	104,880	131,163
Separation and Redundancies	-	-
Other Employee Benefits	<u>-</u>	<u>-</u>
	<u>\$ 205,171</u>	<u>\$ 239,834</u>
Non-Current		
Long Service Leave - long term benefits at present value	\$ 13,343	\$ 7,714
Separation and Redundancies	-	-
Other Employee Benefits	<u>-</u>	<u>-</u>
	<u>\$ 13,343</u>	<u>\$ 7,714</u>

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

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

	2013	2012
	\$	\$

NOTE 15: PROVISION FOR EMPLOYEE BENEFITS *continued*

(a) Aggregate employee benefit liability	\$ <u>218,514</u>	\$ <u>247,548</u>
(b) Provision for Annual Leave in respect to:		
Elected Officials	\$ 68,886	\$ 78,939
Administrative Staff	<u>22,779</u>	<u>18,310</u>
	<u>\$ 91,665</u>	<u>\$ 97,249</u>
(c) Provision for Sick Leave in respect to:		
Elected Officials	\$ 5,391	\$ 7,059
Administrative Staff	<u>3,235</u>	<u>4,363</u>
	<u>\$ 8,626</u>	<u>\$ 11,422</u>
(d) Provision for Long Service Leave in respect to:		
Elected Officials	\$ 56,439	\$ 71,701
Administrative Staff	<u>61,782</u>	<u>67,176</u>
	<u>\$ 118,221</u>	<u>\$ 138,877</u>
(e) Provision for Separation and Redundancies in respect to:		
Elected Officials	\$ -	\$ -
Administrative Staff	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>
(e) Provision for Other Employee Benefits in respect to:		
Elected Officials	\$ -	\$ -
Administrative Staff	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</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 2013**

	2013	2012
	\$	\$

NOTE 16: 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
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Less Deferred Terms Charges	-	(739)
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Present value of Minimum Hire Purchase Payments	\$ -	\$ 21,893
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Represented in the Balance Sheet as follows:

Current Hire Purchase Liability	\$ -	\$ 21,893
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Present value of Minimum Hire Purchase Payments	\$ -	\$ 21,893
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NOTE 17: RESERVES

Asset Revaluation Reserve	\$ 231,144	\$ 231,144
	\$ 231,144	\$ 231,144

Special Funds

There has been no fund or account operated and no monies invested in any assets in respect of compulsory levies raised by the reporting unit or voluntary contributions collected from members of the reporting unit.

There has been no fund or account operated (other than the general fund and asset revaluation reserve), the operation of which is required by the rules of the organisation. There have been no transfers to or withdrawals to a fund, account or controlled entity, where any of these are kept for a specific purpose(s) by the reporting unit.

NOTE 18: CONTINGENT ASSETS/LIABILITIES

As at 30 June 2013 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 2013**

	2013 \$	2012 \$
NOTE 19: 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>323,339</u>	\$ <u>249,897</u>
	\$ <u>323,339</u>	\$ <u>249,897</u>
(b) Reconciliation of Net Cash Provided from Operating Activities to Operating Profit/(Loss)		
Operating Profit/(Loss)		
General Fund	\$ 152,731	\$ (8,619)
<i>Non-cash flows in Operating Profit/(Loss)</i>		
Depreciation	29,621	38,802
Impairment	(69,661)	(31,473)
(Profit)/Loss on disposal of property, plant and equipment	7,938	(2,834)
<i>Non-operating cashflows in Operating Profit/(Loss)</i>		
<i>Changes in Assets and Liabilities</i>		
(Increase)/Decrease in Sundry Debtors	539	-
(Increase)/Decrease in Prepayments	-	1,511
(Increase)/Decrease in Stock on Hand	(651)	2,457
Increase/(Decrease) in Trade Creditors and Accruals	2,716	(13,689)
Increase/(Decrease) in Employee Benefits	<u>(29,034)</u>	<u>(79,848)</u>
Net Cashflows from Operating Activities	<u>\$ 94,199</u>	<u>\$ (93,693)</u>
(c) Non Cash Activities		
Property, plant and equipment:		
During 2013, there was no acquisition of property, plant and equipment by means of hire purchase agreements.		
(d) Receipts and Payments to Other Reporting Units/Controlled Entity		
Receipts from AMIEU Queensland	\$ -	\$ 200,000
Payments to AMIEU Queensland	\$ 52,000	\$ -
Payments to AMIEU South Australia	\$ 1,207	\$ 435
Payments to AMIEU Federal Council	\$ -	\$ 33,081
Payments to AMIEU Newcastle	\$ 265	\$ -
Payments to AMIEU Tasmania	\$ -	\$ 56

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

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

NOTE 20: FINANCIAL INSTRUMENTS

20(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.

20(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	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	\$	\$	%	%	\$	\$	\$	\$	\$	\$
Financial Assets										
Cash and Bank Deposits	323,339	249,897	0.1	0.1	4,000	4,000	319,339	245,897	-	-
Sundry Receivables	461	1,000	-	-	461	1,000	-	-	-	-
Financial Assets	79,254	59,593	6.8	6.8	-	-	79,254	59,593	-	-
Total Financial Assets	403,054	310,490			4,461	5,000	398,593	305,490	-	-
Financial Liabilities										
Accounts Payable	54,973	57,148	-	-	54,973	57,148	-	-	-	-
Hire Purchase Liability	-	21,893	8.6	8.6	-	-	-	-	-	21,893
Branch Loans	155,000	200,000	-	-	155,000	200,000	-	-	-	-
Total Financial Liabilities	209,973	279,041			209,973	257,148	-	-	-	21,893

20(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:

2013	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	323,339	(3,193)	(3,193)	3,193	3,193	-	-	-	-
Sundry Receivables	461	-	-	-	-	-	-	-	-
Financial Assets	79,254	(792)	(792)	792	792	(39,627)	(39,627)	39,627	39,627
Financial Liabilities									
Accounts Payable	54,973	-	-	-	-	-	-	-	-
Hire Purchase Liability	-	-	-	-	-	-	-	-	-
Branch Loans	155,000	-	-	-	-	-	-	-	-

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

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

NOTE 20: FINANCIAL INSTRUMENTS *continued*

20(c) Market Risk *continued*

2012	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	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	57,148	-	-	-	-	-	-	-	-
Hire Purchase Liability	21,893	-	-	-	-	-	-	-	-
Branch Loans	200,000	-	-	-	-	-	-	-	-

20(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 2013.

20(e) Credit Risk

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

20(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 2013, 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 Commission 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.

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

Independence

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

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, 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 2013 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.

Going Concern

The auditor declares that as part of the audit of the financial statements, it was concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate.

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

Approved Auditor

The auditor declares that he is an approved auditor who is a member of The Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.

UHY Haines Norton

**UHY Haines Norton
Chartered Accountants**

R.H. Hutton

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

Dated this 19^{~~th~~th} day of November , 2013.

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

OPERATING REPORT

Principal Activities

The principal activities consisted of representation, support and training of members.

Visits to Workplaces

Union representatives visited over 62 meat processing and smallgoods plants and 380 meat retail premises, holding discussions with workers, electing delegates and health and safety representatives, assisting members to resolve disputes arising in the workplace and representing members in meetings with employers regarding workplace matters.

Negotiating Agreements

The Victorian Branch is a party to 32 enterprise agreements, 8 of which were negotiated and registered during 2012/13.

Representation at Fair Work Commission

8 applications under s.739 notifying workplace disputes under enterprise agreements were heard or settled. 12 applications under s.394 for unfair dismissal remedy were resolved on behalf of members.

Representation at Accident Compensation Conciliation Service

Attendance with members at 82 conciliations assisting in dispute settlement.

Training

The Union conducted a 5 day training course in June 2013 for 13 elected Health and Safety Representatives.

Communication/Publications

The Union regularly updates its website with relevant information for members.

“the meatworker” journal of the AMIEU Victorian Branch was published in June 2013 and distributed to members. Workplace specific newsletters are posted to members and placed on the website.

Participation in WorkCover and OHS Committees

Organiser Gwynnyth Evans holds appointments on the WorkCover Advisory Committee, Return to Work Working Group, Compensation Rehabilitation Working Group, OH&S Stakeholder Review Group, Manual Handling Compliance Code Stakeholder Review Group, Manual Handling Stakeholder Review Group and the Institute for Safety Compensation & Recovery Research Return to Work Systematic Review Stakeholders Group, representing workers in an effort to reduce workplace accidents and improve conditions for injured workers.

Change in Activities

There were no significant changes in the nature of the activities during the year.

Review of Results

The net result of operations for the twelve months was a profit/(loss) of \$152,731 (2012: \$(8,619)).

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.

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

OPERATING REPORT

Number of Members

As at 30 June 2013, the number of members of the entity was 3,550 (2012: 3,707).

Number of Employees

As at 30 June 2013, the number of full time equivalent employees was 9 (2012: 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. Chalkey

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. Veselinovich
G. Bird			

Elected 2011 to 2012

J. Jones	S. Reilly	M. Newman	
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Resigned 2012 to 2013

J. Brittain	C. Lyon	S. Nean	
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**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
(VICTORIAN BRANCH)**

OPERATING REPORT

Officers or Employees who are Trustees of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme

Paul Conway, Greg Leight and Robert Slimmon who are current members of the Committee of Management of the AMIEU (Victorian Branch) are directors of the Trustee of the Meat Industry Employees Superannuation Fund.

Graham Bird who is a retired member of the Committee of Management of the AMIEU (Victorian Branch) is a director of the Trustee of the Meat Industry Employees Superannuation Fund.

There are no other officers or employees of the organisation who are:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of superannuation entity or an exempt public sector superannuation scheme; and

where a criterion for the officer or employee being a trustee or director is that the officer or employee is an officer or employee of a registered organisation.

Officers and Employees who are Directors of a Company or a Member of a Board

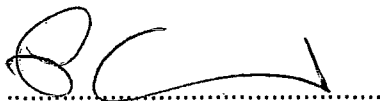
There are no other officers or employees of the organisation who are:

- (i) directors of a company or a member of a board.

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
Secretary



BARRIE CHALKLEY
Assistant Secretary

Dated this 19 day of November , 2013.

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

COMMITTEE OF MANAGEMENT CERTIFICATE

On 19 November 2013, 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 2013:

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

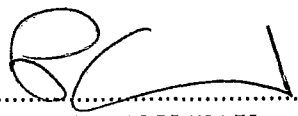
- (a) the financial statements and notes comply with the Australian Accounting Standard AASB1039: Concise Financial Reports;
- (b) the financial statements comply with the reporting guidelines of the General Manager of Fair Work Commission (General Manager) and other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (RO Act);
- (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 RO Act; 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) where the information has been sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the RO Act has been provided to the member or the General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (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; and
 - (ii) the committee of management instructed the auditor to include in the scope of the audit required under section 257(1) of the RO Act all recovery of wages activity by the reporting unit from 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 monies 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 reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers until distributions of recovered money were made to the workers.
- (g) That the Concise Financial Report for 2012/2013 be made available to members on the Victorian Branch web site and copies provided on request.

This declaration is made in accordance with a resolution of the Committee of Management:


.....
PAUL CONWAY
Secretary


.....
BARRIE CHALKLEY
Assistant Secretary

Dated this 19 day of November , 2013.

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
REVENUE FROM ORDINARY ACTIVITIES	5	\$ 1,134,523	\$ 1,121,778
Impairment of Financial Assets	6	<u>69,661</u>	<u>31,473</u>
		1,204,184	1,153,251
Expenses from ordinary activities	6	\$ <u>(1,051,453)</u>	\$ <u>(1,161,870)</u>
PROFIT/(LOSS) BEFORE INCOME TAX		\$ 152,731	\$ (8,619)
INCOME TAX EXPENSE	1(c)	<u>-</u>	<u>-</u>
PROFIT/(LOSS) AFTER INCOME TAX		<u>\$ 152,731</u>	<u>\$ (8,619)</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>\$ 152,731</u>	<u>\$ (8,619)</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 2013**

	Note	2013 \$	2012 \$
MEMBERS FUNDS			
Accumulated General Fund		\$ 109,247	\$ (43,484)
Asset Revaluation Reserve	17	<u>231,144</u>	<u>231,144</u>
TOTAL MEMBERS FUNDS		<u>\$ 340,391</u>	<u>\$ 187,660</u>
Represented by:			
CURRENT ASSETS			
Cash & Cash Equivalents	8	\$ 323,339	\$ 249,897
Sundry Receivables	9	461	1,000
Stock		<u>2,727</u>	<u>2,076</u>
TOTAL CURRENT ASSETS		<u>\$ 326,527</u>	<u>\$ 252,973</u>
FIXED ASSETS			
Financial Assets	10	\$ 79,254	\$ 59,593
Property, plant and equipment	11	434,913	467,788
Intangibles	12	<u>7,381</u>	<u>8,201</u>
TOTAL FIXED ASSETS		<u>\$ 521,548</u>	<u>\$ 535,582</u>
TOTAL ASSETS		<u>\$ 848,075</u>	<u>\$ 788,555</u>
CURRENT LIABILITIES			
Accounts Payable	13	\$ 81,350	\$ 78,634
Branch Loans	14	75,000	45,000
Monies held in trust		52,820	52,820
Hire Purchase Liability	16	-	21,893
Provision for Employee Benefits	15	<u>205,171</u>	<u>239,834</u>
TOTAL CURRENT LIABILITIES		<u>\$ 414,341</u>	<u>\$ 438,181</u>
NON-CURRENT LIABILITIES			
Branch Loans	14	\$ 80,000	\$ 155,000
Provision for Employee Benefits	15	<u>13,343</u>	<u>7,714</u>
TOTAL NON-CURRENT LIABILITIES		<u>\$ 93,343</u>	<u>\$ 162,714</u>
TOTAL LIABILITIES		<u>\$ 507,684</u>	<u>\$ 600,895</u>
NET ASSETS		<u>\$ 340,391</u>	<u>\$ 187,660</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 2013**

	Accumulated General Fund \$	Available-for-Sale Financial Instruments Gain/(Loss) Reserve \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 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	\$ (43,484)	\$ -	\$ 231,144	\$ 187,660
Profit/(Loss) for the year	152,731	-	-	152,731
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2013	<u>\$ 109,247</u>	<u>\$ -</u>	<u>\$ 231,144</u>	<u>\$ 340,391</u>

The accompany 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 2013**

	Note	2013 \$	2012 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Subscriptions from Members		\$ 1,239,093	\$ 1,222,672
Interest Received		10,160	10,589
Interest and other costs of finance paid		(739)	(3,538)
Other Income		1,406	885
Payment of Capitation Fees		-	(26,125)
Payments to Suppliers and Employees		<u>(1,155,721)</u>	<u>(1,298,176)</u>
Net Cash Provided by Operating Activities	19(b)	<u>\$ 94,199</u>	<u>\$ (93,693)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Disposal of Property, Plant and Equipment		\$ 5,909	\$ 12,819
Payment for Property, Plant and Equipment		\$ (9,773)	\$ (10,294)
Rent Received		<u>50,000</u>	<u>-</u>
Net Cash Provided By Investing Activities		<u>\$ 46,136</u>	<u>\$ 2,525</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		\$ -	\$ 200,000
Repayment of Branch Loans		(45,000)	-
Repayments of Hire Purchase & Lease Liabilities		<u>(21,893)</u>	<u>(37,604)</u>
Net Cash Provided By (Used In) Financing Activities		<u>\$ (66,893)</u>	<u>\$ 162,396</u>
Net Increase in Cash Held		\$ 73,442	\$ 71,228
Cash & Cash Equivalents at Beginning of Year		<u>249,897</u>	<u>178,669</u>
Cash & Cash Equivalents at End of Year	19(a)	<u>\$ 323,339</u>	<u>\$ 249,897</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 2013**

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 2013 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.

In accordance with Subsection 265(2), the committee of management resolved to provide a concise financial report to members.

NOTE 2: DISCUSSION AND ANALYSIS OF FINANCIAL REPORT

Income Statement

Revenue has marginally increased from the prior year, primarily due to an increase in the membership fee. Expenditure decreased by \$110,417 during the year, primarily due to the waiving of capitation fees, reduction in the number of employee and traveling expenses.

Balance Sheet

The Branch has net assets of \$340,391 compared with \$187,660 as at 30 June 2012. Assets have increased due to a combination of increased operating profit and the increase in value of financial assets. Total liabilities have decreased as a result of payments of hire purchase liabilities, employee long service leave and branch loans.

The value of investment classified as available for sale in the financial statements improved by \$69,661 during the year and was valued at \$79,254 at 30 June 2013.

Cash Flow Statement

The net cash position of the Branch increased by \$73,442 from 2012 to \$323,339 at 30 June 2013. This was mainly due to net cash flows of \$94,199 from operating activities and the receipt of \$50,000 in respect to financial assets.

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 Commission 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 Commission, make the specified information available to the member or the General Manager of Fair Work Commission in such manner, and within such time, as is prescribed.
- (3) The General Manager of Fair Work Commission 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 Commission 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 2013, 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 2013, 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 Commission, 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 2013. We expressed an unmodified audit opinion on that financial report in our report dated 19 November 2013. 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 Commission 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 Commission.

Liability limited by a scheme approved under Professional Standards Legislation.

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- 1 | **Chartered Accountants:**
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Richard J Lindner
Rodney H Hutton

ABN 48 259 373 375
Adam G Roberts
Joella F Gould

**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

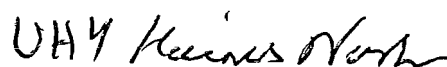
In our opinion, the concise financial report including the discussion and analysis of Australian Meat Industry Employees Union (Victorian Branch) for the year ended 30 June 2013 complies with Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of Fair Work Commission.

Going Concern

The auditor declares that as part of the audit of the financial statements, it was concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate.

Approved Auditor

The auditor declares that he is an approved auditor who is a member of The Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.



**UHY Haines Norton
Chartered Accountants**



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

Dated this 19th day of November, 2013.