



FAIR WORK  
COMMISSION

31 January 2017

Mr Paul Conway  
Secretary/Treasurer, Victorian Branch  
Australasian Meat Industry Employees Union

By email: [JNorris@amieuvic.net](mailto:JNorris@amieuvic.net)

Dear Mr Conway

**Re: Lodgement of Financial Statements and Accounts – Australasian Meat Industry Employees Union, Victorian Branch - for year ended 30 June 2016 (FR2016/197)**

I acknowledge receipt on 30 January 2017 of a copy of the financial report for the Victorian Branch of the Australasian Meat Industry Employees Union containing re-dated copies of the Committee of Management Statement and Operating Report.

I have been advised and have verified that the Branch's website has been updated with a copy of the financial report containing the re-dated documents.

I understand the re-dated copies reflect the correct date of signing, and the documents have been filed.

Yours sincerely

Stephen Kellett  
Senior Adviser  
Regulatory Compliance Branch

**From:** Julia Norris [mailto:JNorris@amieuvic.net]  
**Sent:** Monday, 30 January 2017 3:23 PM  
**To:** KELLETT, Stephen  
**Subject:** AMIEU Financial Reports

Hi Stephen

I just tried to give you a call regarding the dates of our various Financial Reports.

Please find attached a complete document dated 16 December 2016. I have been informed that this is the correct date when the Committee of Management approved and signed the documents. I've also included them as separate files in case you require them in this format.

Our website will be updated with this version ASAP.

Please call me if you have any questions regarding this.

Kind regards

Julia Norris  
Administrator  
vic.amieu.net  
03 9662 3766



AMIEU Vic COM  
Certificate.pdf



AMIEU Vic Operating  
Report.pdf



Signed Financial  
Report EOFY 2016.pc

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

**OPERATING REPORT**

**Review of Principal Activities, the results of those activities and any significant changes in the nature of those activities during the year.**

In accordance with section 254 of the Fair Work (Registered Organisations) Act 2009 the Committee of Management presents its Operating Report on the activities of the Australasian Meat Industry Employees Union Victorian Branch for the year ended 30th June 2016.

**Principal Activities**

The principal activity of the Union is to uphold the rights of workers to organise in order to protect and improve their living standards and environment.

Full time branch officials provide direct support for Union members with regular workplace visits to hold meetings with members and resolving workplace issues as they arise. Representation is also provided through enterprise bargaining, representation at industrial tribunals and by participation in industrial relations and workplace safety policy forums. The Union keeps members informed through periodical journals, newsletters, emails and topical information on social media, phone app and website.

**Appointments of Union Officials**

Secretary Paul Conway is an appointed director of PrimeSafe and the Meat Industry Employees Superannuation Fund.

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.

**Change in the Nature of 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 of \$95,610 (2015: \$298,584)

**Significant Changes in the State of Financial Affairs**

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

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

**OPERATING REPORT**

**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 2016, the number of members of the entity was 3,790 (2015: 4,092).

**Number of Employees**

As at 30 June 2016, the number of full time equivalent employees was 9 (2015: 9).

**Committee of Management Members**

There is an election every four years for Committee of Management members. The last election was held on 18 September 2013.

The Committee of Management members in office from 1 July 2015 to the date of this report (unless otherwise stated) are as follows:

P. Conway	B Chalkley	G.Evans	K Haddock
R. Slimmon	C. Wialletton	J. Williamson	F. Brook
G. McIntyre	D. Pedrina	J. Peters	A. Zaffiro
J. Jones	S. Reilly	D. Gili	K. Earl
W. Budge	G. Bishop	B. Dunn	D. Jasper
R. Dempster	M. Dinsdale		

**Resigned 2015 to 2016:**

S. Stevens	(1 July 15 to 16 June 16)
A. Morris	(1 July 15 to 16 June 16)

**Appointed 2015 to 2016:**

None

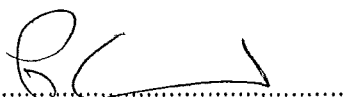
**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
(VICTORIAN BRANCH)**

**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  
Secretary



.....  
BARRIE CHALKLEY  
Assistant Secretary

Dated this 16<sup>th</sup> day of December, 2016.

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

**COMMITTEE OF MANAGEMENT CERTIFICATE**

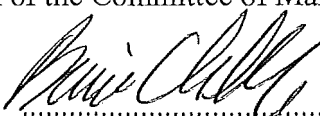
On *16 December* 2016, the Committee of Management of the Australasian Meat Industry Employees Union (Victorian Branch) passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2016:

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) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

  
.....  
**PAUL CONWAY**  
Secretary

  
.....  
**BARRIE CHALKLEY**  
Assistant Secretary

Dated this *16* day of *December*, 2016.



FAIR WORK  
COMMISSION

17 January 2017

Mr Paul Conway  
Secretary/Treasurer, Victorian Branch  
Australasian Meat Industry Employees Union

By email: [JNorris@amieuvic.net](mailto:JNorris@amieuvic.net)

Dear Mr Conway

**Re: Lodgement of Financial Statements and Accounts – Australasian Meat Industry Employees Union, Victorian Branch - for year ended 30 June 2016 (FR2016/197)**

I refer to the financial report for the Victorian Branch of the Australasian Meat Industry Employees Union. The report was lodged with the Fair Work Commission on 20 December 2016. Signed and dated copies of the Committee of Management Statement and Operating Report were received today.

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

You do not have to take any further action in relation to the report lodged except as outlined under the first heading below. My comments are aimed at assisting you when preparing the next report. Please note that the financial report for the year ending 30 June 2017 may be subject to an advanced compliance review.<sup>1</sup>

**Full report must be provided to Members**

The Designated Officer's certificate stated that the full report was provided to the members and posted to the Union's website on 10 November 2016. However, at the date of this letter, the website included the unsigned/undated copies of the committee of management statement and operating report and did not include the auditor's report. This means that it could not be said that the members were provided a copy of the full report in accordance with section 265.

The website must be updated with a complete copy of the signed documents and financial statements comprising the full report as soon as practicable.

**Auditor's report not to be signed before first committee meeting**

The Auditor's report, signed and dated on 10 November 2016, refers to the "Committee of Management Certificate" which was not signed or dated until 11 November 2016. Sub-section 257(5) requires an auditor to state whether the general purpose financial report is presented fairly in accordance with "any other requirements imposed by this Part".<sup>2</sup> The

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<sup>1</sup> The full range of disclosure requirements that may apply can be found itemised on the advanced assessment form available at <https://www.fwc.gov.au/documents/documents/organisations/factsheets/org-financial-report-checklist-advanced.pdf>

<sup>2</sup> i.e. Part 3 of Chapter 8 of the RO Act

requirement to sign a committee of management is one of those requirements, under Reporting Guidelines 34-36. Please ensure that, in future years, the committee of management provides a signed committee of management statement to the auditor before the auditor report is signed.

### Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 67 [REDACTED] 3 or [REDACTED] or by email at [stephen.kellett@fwc.gov.au](mailto:stephen.kellett@fwc.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  
Senior Adviser  
Regulatory Compliance Branch



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

**OPERATING REPORT**

**Review of Principal Activities, the results of those activities and any significant changes in the nature of those activities during the year.**

In accordance with section 254 of the Fair Work (Registered Organisations) Act 2009 the Committee of Management presents its Operating Report on the activities of the Australasian Meat Industry Employees Union Victorian Branch for the year ended 30th June 2016.

**Principal Activities**

The principal activity of the Union is to uphold the rights of workers to organise in order to protect and improve their living standards and environment.

Full time branch officials provide direct support for Union members with regular workplace visits to hold meetings with members and resolving workplace issues as they arise. Representation is also provided through enterprise bargaining, representation at industrial tribunals and by participation in industrial relations and workplace safety policy forums. The Union keeps members informed through periodical journals, newsletters, emails and topical information on social media, phone app and website.

**Appointments of Union Officials**

Secretary Paul Conway is an appointed director of PrimeSafe and the Meat Industry Employees Superannuation Fund.

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.

**Change in the Nature of Activities**

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

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

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

**OPERATING REPORT**

**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.

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As at 30 June 2016, the number of members of the entity was 3,790 (2015: 4,092).

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As at 30 June 2016, the number of full time equivalent employees was 9 (2015: 9).

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There is an election every four years for Committee of Management members. The last election was held on 18 September 2013.

The Committee of Management members in office from 1 July 2015 to the date of this report (unless otherwise stated) are as follows:

P. Conway	B Chalkley	G.Evans	K Haddock
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S. Stevens	(1 July 15 to 16 June 16)
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None

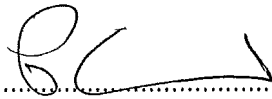
**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
(VICTORIAN BRANCH)**

**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  
Secretary



.....  
BARRIE CHALKLEY  
Assistant Secretary

Dated this *11* day of *November*, 2016.

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

**COMMITTEE OF MANAGEMENT CERTIFICATE**

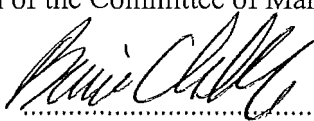
On *11 November* 2016, the Committee of Management of the Australasian Meat Industry Employees Union (Victorian Branch) passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2016:

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- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

  
.....  
**PAUL CONWAY**  
Secretary

  
.....  
**BARRIE CHALKLEY**  
Assistant Secretary

Dated this *11* day of *November*, 2016.

**From:** KELLETT, Stephen  
**Sent:** Friday, 6 January 2017 4:37 PM  
**To:** 'JNorris@amieuvic.net'  
**Subject:** Financial reporting - y/e 30 June 2016 - action required

Dear Ms Norris,

I am currently examining the Branch's financial report lodged on 20 December 2016. The Branch has not complied in a couple of respects one of which was identified in last year's correspondence from the Fair Work Commission. I attach a copy of that correspondence. The two issues to be rectified are:

- (1) The committee of management statement (see attached) was (a) did not indicate the date of the resolution of the committee in the first paragraph, and (b) was not dated (i.e. did not indicate the date of signature). FWC will require a copy of the statement showing the date of the resolution and showing the date the statement was signed to be lodged and the amended statement to replace the version currently available on the Branch's website at <http://vic.amieuvic.net/files/AMIEU%20Financial%202016.pdf>
- (2) The Operating Report was not dated. FWC will require a dated copy to be provided and to replace the undated copy that is available on the Branch's website at <http://vic.amieuvic.net/files/AMIEU%20Financial%202016.pdf>

I would appreciate it if you could bring this to the attention of the Secretary. An electronic copy of the two rectified documents may be emailed directly to me, along with confirmation that the Branch's website has been updated.

Please don't hesitate to telephone me if you have any questions about this, at any time.

Yours faithfully

**STEPHEN KELLETT**  
Regulatory Compliance Branch  
**FAIR WORK COMMISSION**

80 William Street  
EAST SYDNEY NSW 2011

(ph) (02) 67 [REDACTED] 3  
(mob.) [REDACTED]  
(email) [stephen.kellett@fwc.gov](mailto:stephen.kellett@fwc.gov)



Operating report.pdf



COM statement.pdf



FR2015 282 AMIEU  
VIC FILED please not

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
VICTORIAN BRANCH**

s.268 *Fair Work (Registered Organisations) Act 2009*

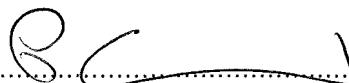
**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the period ended *30th June 2016*

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

- that the document lodged herewith is a copy of the full financial report for the Australasian Meat Industry Employees Union Victorian Branch for the period ended 30th June 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 10<sup>th</sup> November 2016 by posting on the Victorian Branch web site [www.vic.amieu.net](http://www.vic.amieu.net) with a copy available to members on request.
- that the full report was presented to a meeting of the committee of management of the reporting unit on 16th December 2016 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer: .....



Paul Conway

Secretary/Treasurer

AMIEU Victorian Branch

Dated the 10<sup>th</sup> day of DECEMBER 2016

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
(VICTORIAN BRANCH)

**General Purpose Financial Report 2016**





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

**OPERATING REPORT**

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

**OPERATING REPORT**

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P. Conway	B Chalkley	G.Evans	K Haddock
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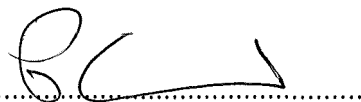
**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION  
(VICTORIAN BRANCH)**

**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,



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PAUL CONWAY  
Secretary



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BARRIE CHALKLEY  
Assistant Secretary

Dated this        day of        , 2016.



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

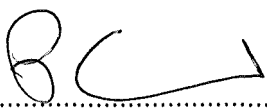
**COMMITTEE OF MANAGEMENT CERTIFICATE**

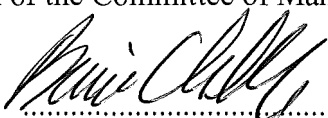
On 2016, the Committee of Management of the Australasian Meat Industry Employees Union (Victorian Branch) passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2016:

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;
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- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

  
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**PAUL CONWAY**  
Secretary

  
.....  
**BARRIE CHALKLEY**  
Assistant Secretary

Dated this            day of            , 2016.



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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
Revenue	5	1,358,805	1,441,142
Expenses	6	<u>(1,263,195)</u>	<u>(1,142,558)</u>
Profit/(Loss) before tax		95,610	298,584
Income Tax Expense	1(c)	<u>-</u>	<u>-</u>
Profit/(Loss) for the year		<u>95,610</u>	<u>\$ 298,584</u>
 <b>Other comprehensive income:</b>			
Net gain/(loss) on revaluation of property		(71,625)	81,625
Impairment of investments transferred from reserve		<u>-</u>	<u>-</u>
Other comprehensive income for the year, net of tax		<u>(71,625)</u>	<u>81,625</u>
 Total comprehensive income attributable to members of the entity		 <u>23,985</u>	 <u>380,209</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 2016**

	Note	2016 \$	2015 \$
<b>EQUITY</b>			
Accumulated General Fund		852,277	756,667
Reserves	14	<u>356,144</u>	<u>427,769</u>
<b>TOTAL EQUITY</b>		<u><u>1,208,421</u></u>	<u><u>1,184,436</u></u>
Represented by:			
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	8	956,926	806,463
Sundry Receivables	9	81,535	100,448
Stock		<u>5,036</u>	<u>2,851</u>
<b>TOTAL CURRENT ASSETS</b>		<u><u>1,043,497</u></u>	<u><u>909,762</u></u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	572,254	649,077
Intangibles	11	<u>5,381</u>	<u>5,979</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u><u>577,635</u></u>	<u><u>655,056</u></u>
<b>TOTAL ASSETS</b>		<u><u>1,621,132</u></u>	<u><u>1,564,818</u></u>
<b>CURRENT LIABILITIES</b>			
Accounts Payable	12	78,481	73,619
Monies held in trust		52,820	52,820
Provision for Employee Benefits	13	<u>264,850</u>	<u>242,470</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u><u>396,151</u></u>	<u><u>368,909</u></u>
<b>NON-CURRENT LIABILITIES</b>			
Provision for Employee Benefits	13	<u>16,560</u>	<u>11,473</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u><u>16,560</u></u>	<u><u>11,473</u></u>
<b>TOTAL LIABILITIES</b>		<u><u>412,711</u></u>	<u><u>380,382</u></u>
<b>NET ASSETS</b>		<u><u>1,208,421</u></u>	<u><u>1,184,436</u></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 2016**

	Accumulated General Fund \$	Available-for-Sale Financial Instruments Gain/(Loss) Reserve \$	Asset Revaluation Reserve \$	Total \$
<b>Balance at 1 July 2014</b>	458,083	-	346,144	804,227
Profit/(Loss) for the year	298,584	-	-	298,584
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>81,625</u>	<u>81,625</u>
<b>Balance at 30 June 2015</b>	<u>756,667</u>	<u>-</u>	<u>427,769</u>	<u>1,184,436</u>
Profit/(Loss) for the year	95,610	-	-	95,610
Total other comprehensive income for the year	<u>-</u>	<u>-</u>	<u>(71,625)</u>	<u>(71,625)</u>
<b>Balance at 30 June 2016</b>	<u>852,277</u>	<u>-</u>	<u>356,144</u>	<u>1,208,421</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 2016**

	Note	2016 \$	2015 \$
<b>INCOME</b>			
Subscriptions Received		1,335,844	1,413,653
Interest Received		11,195	13,049
Gain on Redemption of Investments		-	5,354
Sundry Income		<u>11,766</u>	<u>9,086</u>
	5	<u>1,358,805</u>	<u>1,441,142</u>
<b>EXPENDITURE</b>			
Affiliation fees	6	45,243	43,388
Audit & Accounting		16,620	19,550
Collection Expenses	6	28,376	37,528
Campaign Expenses	6	19,044	5,424
Depreciation & Amortisation	6	39,761	36,616
Dispute Expenses, Member Assistance		342	1,710
Donations & Grants	6	4,580	3,250
Federal Council Capitation Fees	6	82,175	39,923
Federal Expenses		7,150	12,628
Fringe Benefits Tax		11,618	10,556
Insurance		4,953	7,603
Journals & Pamphlets		9,078	4,871
Legal expenses		-	3,398
(Profit)/ Loss on Disposal of Plant & Equipment		(1,086)	2,131
Lost time, delegates expenses & Committee of Management expenses		23,960	23,209
Lygon Street costs		12,993	12,993
Office expenses		67,104	65,490
Motor vehicle expenses		54,182	48,575
Payroll Tax		33,168	29,903
Repairs & Equipment Maintenance		31,436	15,323
Salaries & allowances - Elected Officials		484,247	430,864
Salaries & allowances - Administrative Staff		136,466	145,142
Superannuation		117,869	99,099
Travelling expenses		6,600	10,484
Health & Safety Training Costs		-	-
Utilities		20,715	28,065
WorkCover		<u>6,601</u>	<u>5,835</u>
		<u>1,263,195</u>	<u>1,142,558</u>
<b>NET PROFIT /(LOSS) FOR THE YEAR</b>		<u><u>95,610</u></u>	<u><u>298,584</u></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 2016**

	Note	2016 \$	2015 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Subscriptions from Members		1,490,780	1,558,847
Interest Received		11,514	13,049
Interest and other costs of finance paid		-	-
Other Income		12,943	9,086
Payments to Suppliers and Employees		<u>(1,331,895)</u>	<u>(1,217,728)</u>
Net Cash Provided by Operating Activities	16(b)	<u>183,342</u>	<u>363,254</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Disposal of Property, Plant and Equipment		2,727	1,818
Payment for Property, Plant and Equipment		(35,606)	(32,380)
Proceeds from Investment		<u>-</u>	<u>125,067</u>
Net Cash Provided By Investing Activities		<u>(32,879)</u>	<u>92,205</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of Branch Loan		<u>-</u>	<u>(80,000)</u>
Net Cash Used In Financing Activities		<u>-</u>	<u>(80,000)</u>
Net Increase in Cash Held		150,463	375,759
Cash & Cash Equivalents at Beginning of Year		<u>806,463</u>	<u>430,704</u>
Cash & Cash Equivalents at End of Year	16(a)	<u><u>956,926</u></u>	<u><u>806,463</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 2016**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>Cash Assets in respect of recovered money at beginning of the year</b>		
<b>Receipts</b>		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total Receipts	-	-
<b>Payments</b>		
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	-	-
<b>Cash assets in respect of recovered money at the end of the year</b>	-	-
Number of workers to which the monies recovered relates	-	-
<b>Aggregate payables to workers attributable to recovered monies but not yet distributed</b>		
Payable balance	-	-
Number of workers the payable relates to	-	-
<b>Fund or account operated for recovery of wages</b>		
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 2016**

**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. For the purpose of preparing the general purpose financial statements, the Australasian Meat Industry Employees Union (Victorian Branch) is a not-for-profit entity.

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.

*Significant Accounting Judgements and Estimates*

No significant accounting judgements or estimates have been applied that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period or the amounts recognised in the financial statements.

**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 2016.

No financial support was provided to or received from other reporting units by the AMIEU (Victorian Branch) during the year.

**(b) Revenue**

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year in which it relates. 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 2016**

**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 at Fair Value**

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 and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 1: STATEMENT OF ACCOUNTING POLICIES** *continued*

**(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.

**(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 2016**

**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 2016 and 2015 years to the 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 Labor Party, Sunraysia T&LC.

**(k) Donations and Grants**

During the 2016 year, the Union made a donation of \$1,100 to the Australian Bangladesh Solidarity Network. No other donations exceeding \$1,000 were made.

During the 2016 year, there were no grants made that exceeded \$1,000.

**(l) Fair Value Measurement**

The entity measures financial instruments, such as, financial assets as at fair value through profit and loss, available for sale financial assets, and non-financial assets such as buildings, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 18.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the entity. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 1: STATEMENT OF ACCOUNTING POLICIES *continued***

**(l) Fair Value Measurement *continued***

For assets and liabilities that are recognised in the financial statements on a recurring basis, the entity determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as buildings. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the entity has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**(n) 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 2016 are assessed as having no material impact on this financial report.

**(o) 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.

**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 2016**

**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 -           | K. Haddock  |
| Vice President -      | D. Gili     |
| Secretary/Treasurer - | P. Conway   |
| Assistant Secretary - | B. Chalkley |

Committee of Management -

P. Conway	B Chalkley	G.Evans	K Haddock
R. Slimmon	C. Wialletton	J. Williamson	F. Brook
G. McIntyre	D. Pedrina	J. Peters	A. Zaffiro
J. Jones	S. Reilly	D. Gili	K. Earl
W. Budge	G. Bishop	B. Dunn	D. Jasper
R. Dempster	M. Dinsdale		

Resigned 2015 to 2016:

S. Stevens	(1 July 15 to 16 June 16)
A. Morris	(1 July 15 to 16 June 16)

Appointed 2015 to 2016:

None

- (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
	\$	\$	\$	\$	\$	\$
<b>2016</b>						
Total Compensation	597,647	524,839	59,620	13,188	-	-
<b>2015</b>						
Total Compensation	525,341	460,787	52,632	11,922	-	-

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**2016**                      **2015**  
\$                                      \$

**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 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 June 2016.	82,175	39,923
(ii)	<i>Sale of Plant &amp; Equipment</i> During the period an immediate family member of the Union's Secretary purchased a motor vehicle from the Union. The value attributed to this sale was determined by a third party and was at arm's length.	2,727	-
<p>The below related party transactions relate to the Union's dealings with the Meat Industry Employees Superannuation Fund. Four directors of the Trustee Company that operates the fund, Meat Industry Employees Super Fund Pty Ltd, are appointed by the Union. This includes the current Secretary of the Union.</p>			
(iii)	<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.	28,885	28,300
(iv)	<i>Rent Paid for Carparks and Insurance</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. Reimbursement was also made for related insurance expenses to the Superannuation Fund.	15,525	15,213
(v)	<i>Journal Advertisement</i> During the period the Meat Industry Employees Superannuation Fund purchased advertising in the Journal published by the Union.	4,000	2,000

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 4: EMPLOYEE BENEFITS**

Employee benefits paid during the year:

	<b>Elected Officials \$</b>	<b>Administrative Staff \$</b>	<b>Total \$</b>
<b>Year Ended 30 June 2016:</b>			
Wages & Salaries	424,684	113,534	538,218
Annual Leave and Sick Leave	61,618	24,925	86,543
Long Service Leave	-	4,942	4,942
Superannuation	59,620	58,249	117,869
Separation and Redundancies	-	-	-
Other Employee Expenses (Fringe Benefits)	<u>38,537</u>	<u>-</u>	<u>38,537</u>
<b>Total</b>	<u><u>584,459</u></u>	<u><u>201,650</u></u>	<u><u>786,109</u></u>

	<b>Elected Officials \$</b>	<b>Administrative Staff \$</b>	<b>Total \$</b>
<b>Year Ended 30 June 2015:</b>			
Wages & Salaries	378,776	121,307	500,083
Annual Leave and Sick Leave	48,486	23,370	71,856
Long Service Leave	-	4,212	4,212
Superannuation	52,632	46,467	99,099
Separation and Redundancies	-	-	-
Other Employee Expenses (Fringe Benefits)	<u>33,525</u>	<u>-</u>	<u>33,525</u>
<b>Total</b>	<u><u>513,419</u></u>	<u><u>195,356</u></u>	<u><u>708,775</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 5: REVENUE</b>		
Operating activities:-		
- Subscriptions Received	1,335,844	1,413,653
- Capitation Fees Received	-	-
- Levies Received	-	-
- Grants or Donations Received	-	-
- Financial Support Received	-	-
- Interest (other persons/corporations)	11,195	13,049
- Gain on Redemption of Investments	-	5,354
- Other Revenue	<u>11,766</u>	<u>9,086</u>
Total Revenue per Statement of Income and Expenditure	<u><u>1,358,805</u></u>	<u><u>1,441,142</u></u>
 <b>NOTE 6: EXPENSES</b>		
Capitations Fees:		
- AMIEU Federal Council	82,175	39,923
Depreciation & Amortisation of non-current assets:		
- property	13,375	11,625
- plant and equipment	25,788	24,327
- software	<u>598</u>	<u>664</u>
	<u>39,761</u>	<u>36,616</u>
Amounts set aside to Provisions:		
- Long Service Leave	15,711	15,679
- Sick Leave	4,561	(2,621)
- Annual Leave	7,195	11,855
Net gain/(loss) on sale of plant & equipment	1,086	(2,131)
Consideration paid to employers for payroll deductions	28,376	37,528
Affiliation Fees:		
- Australia Asia Workers Links	800	200
- Ballarat Trades & Labour	825	750
- Bendigo Trades Hall Council	1,685	890
- C.I.C.D	150	150
- Geelong Trades Hall Council	3,645	3,565
- Gippsland Trades & Labour	582	546
- Goulburn Valley Trades & Labour	1,148	1,920
- North-East & Border Trades	320	320
- South West Trades & Labour Council	300	300
- Sunraysia T&LC	260	180
- Victorian Trades Hall Council (VTHC)	18,345	18,868
- Victorian Labor Party	<u>17,183</u>	<u>15,699</u>
Total Affiliation Fees	<u><u>45,243</u></u>	<u><u>43,388</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
<b>NOTE 6: EXPENSES</b> continued		
Compulsory levies:		
- Campaign levies imposed by AMIEU Federal Office	6,967	-
- Campaign levies imposed by ACTU	6,967	-
- Campaign levies imposed by VTHC	<u>5,110</u>	<u>4,100</u>
Total Compulsory levies:	<u>19,044</u>	<u>4,100</u>
Donations and Grants:		
- Grants	-	-
- Donations	3,480	3,250
- Donations > \$1,000	<u>1,100</u>	<u>-</u>
Total Donations and Grants	<u>4,580</u>	<u>3,250</u>
There were no grants paid which exceeded \$1,000 during the year ended 30 June 2016 or 2015		
Fees/allowances - meetings and conferences	6,395	9,060
Conference and meeting expenses	31,109	35,837
Legal costs and other expenses related to:		
- Litigation	-	-
- Other legal matters	-	3,398
Penalties - via RO Act or RO Regulations	-	-

**NOTE 7: AUDITING EXPENSES**

Amounts receivable or due and receivable by the auditors in respect of:

Auditing the financial report	11,850	11,500
Other services	<u>4,770</u>	<u>8,050</u>
	<u>16,620</u>	<u>19,550</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	2,000	4,000
Cash at Bank	<u>954,926</u>	<u>802,463</u>
	<u>956,926</u>	<u>806,463</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 9: RECEIVABLES</b>		
Receivables from other reporting unit	-	-
Sundry receivables	<u>81,535</u>	<u>100,448</u>
Total Receivables	<u>81,535</u>	<u>100,448</u>
 <b>NOTE 10: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Property</b>		
Building Strata Title 2/62 Lygon Street - at valuation	450,000	535,000
Less: Accumulated Depreciation	<u>-</u>	<u>-</u>
	<u>450,000</u>	<u>535,000</u>
<b>Art Collection</b>		
Art Collection - at cost	<u>30,685</u>	<u>30,685</u>
<b>Plant and Equipment</b>		
Motor Vehicles - at cost	106,173	114,073
Less: Accumulated Depreciation	<u>(48,439)</u>	<u>(58,912)</u>
	<u>57,734</u>	<u>55,161</u>
Office Equipment - at cost	188,263	173,953
Less: Accumulated Depreciation	<u>(154,428)</u>	<u>(145,722)</u>
	<u>33,835</u>	<u>28,231</u>
Total Plant and Equipment	<u>91,569</u>	<u>83,392</u>
Total Property, Plant and Equipment	<u><u>572,254</u></u>	<u><u>649,077</u></u>

During the 2016 year, the Union valued the property at 2/62 Lygon St, Carlton. The valuation of \$450,000 was adopted at 30 June 2016. The valuation is based on the market value of the highest and best use.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 10: 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 \$
<b>Year Ended 30 June 2016:</b>				
Balance at the beginning of year	535,000	30,685	83,392	649,077
Additions	-	-	35,606	35,606
Disposals	-	-	(1,641)	(1,641)
Revaluation	(71,625)	-	-	(71,625)
Depreciation Expense	<u>(13,375)</u>	<u>-</u>	<u>(25,788)</u>	<u>(39,163)</u>
Carrying amount at end of year	<u>450,000</u>	<u>30,685</u>	<u>91,569</u>	<u>572,254</u>

**Year Ended 30 June 2015:**

Balance at the beginning of year	465,000	30,685	77,288	572,973
Additions	-	-	36,653	36,653
Disposals	-	-	(6,222)	(6,222)
Revaluation	81,625	-	-	81,625
Depreciation Expense	<u>(11,625)</u>	<u>-</u>	<u>(24,327)</u>	<u>(35,952)</u>
Carrying amount at end of year	<u>535,000</u>	<u>30,685</u>	<u>83,392</u>	<u>649,077</u>

**b. Fair Value Measurement Hierarchy for Assets as at 30 June**

	Carrying amount as at 30 June \$	Fair value measurement as at 30 June		
		Level 1 \$	Level 2 \$	Level 3 \$
2016 Building Strata Title	450,000		450,000	
2015 Building Strata Title	535,000		535,000	



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 11: INTANGIBLES</b>		
Computer Software	12,500	12,500
Less: Accumulated Amortisation	<u>(7,119)</u>	<u>(6,521)</u>
	<u>5,381</u>	<u>5,979</u>
<b>a) Movements in Carrying Amounts</b>		
Movements in carrying amounts for intangibles between the beginning and end of the current financial year:		
Balance at the beginning of year	5,979	6,643
Additions	-	-
Disposals	-	-
Revaluation	-	-
Amortisation Expense	<u>(598)</u>	<u>(664)</u>
Carrying amount at end of year	<u>5,381</u>	<u>5,979</u>
<b>NOTE 12: PAYABLES</b>		
Payables to other reporting units	-	-
Other Payables		
Legal costs	-	-
Consideration to employers for payroll deductions	-	2,100
Sundry Creditors	<u>78,481</u>	<u>71,519</u>
Total Payables	<u>78,481</u>	<u>73,619</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
<b>NOTE 13: PROVISION FOR EMPLOYEE BENEFITS</b>		
<b>Current</b>		
Annual Leave	107,886	100,691
Sick Leave	13,468	8,907
Long Service Leave	143,496	132,872
Separation and Redundancies	-	-
Other Employee Benefits	-	-
	<u>264,850</u>	<u>242,470</u>
<b>Non-Current</b>		
Long Service Leave	16,560	11,473
Separation and Redundancies	-	-
Other Employee Benefits	-	-
	<u>16,560</u>	<u>11,473</u>
(a) Aggregate employee benefit liability	<u>281,410</u>	<u>253,943</u>
(b) Provision for Annual Leave in respect to:		
Elected Officials	78,553	74,390
Administrative Staff	29,333	26,301
	<u>107,886</u>	<u>100,691</u>
(c) Provision for Sick Leave in respect to:		
Elected Officials	9,937	5,224
Administrative Staff	3,531	3,683
	<u>13,468</u>	<u>8,907</u>
(d) Provision for Long Service Leave in respect to:		
Elected Officials	88,727	75,539
Administrative Staff	71,329	68,806
	<u>160,056</u>	<u>144,345</u>
(e) Provision for Separation and Redundancies in respect to:		
Elected Officials	-	-
Administrative Staff	-	-
	<u>-</u>	<u>-</u>
(f) Provision for Other Employee Benefits in respect to:		
Elected Officials	-	-
Administrative Staff	-	-
	<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 2016**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 14: RESERVES</b>		
Asset Revaluation Reserve	<u>356,144</u>	<u>427,769</u>
	<u>356,144</u>	<u>427,769</u>

**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 15: CONTINGENT ASSETS/LIABILITIES**

As at 30 June 2016 there were no contingent liabilities or assets to report (2015: Nil).

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

2016                      2015  
\$                              \$

**NOTE 16: 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	956,926	806,463
	956,926	806,463

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

Operating Profit/(Loss)	95,610	298,584
<i>Non-cash flows in Operating Profit/(Loss)</i>		
Depreciation	39,761	36,616
(Profit)/Loss on disposal of property, plant and equipment	(1,086)	2,131
Gain on Redemption of Investments	-	(5,354)
<i>Non-operating cashflows in Operating Profit/(Loss)</i>		
<i>Changes in Assets and Liabilities</i>		
(Increase)/Decrease in Sundry Debtors	18,913	2,575
(Increase)/Decrease in Stock on Hand	(2,185)	2,269
Increase/(Decrease) in Trade Creditors and Accruals	4,862	1,520
Increase/(Decrease) in Employee Provisions	27,467	24,913
Net Cashflows from Operating Activities	183,342	363,254

**(c) Non Cash Activities**

Property, plant and equipment:

During 2016 there was no acquisition of property, plant and equipment by means of hire purchase agreements (2015: Nil).

**(d) Receipts and Payments to Other Reporting Units/Controlled Entity**

Payments to AMIEU Queensland	-	(80,000)
Payments to AMIEU Federal Council	(99,383)	(39,923)
Receipts from AMIEU Federal Council	-	396
Payments to AMIEU Newcastle	(16,172)	-
Payments to AMIEU NSW	-	(461)

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 17: FINANCIAL INSTRUMENTS**

**17(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.

**17(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	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
	\$	\$	%	%	\$	\$	\$	\$	\$	\$
<b>Financial Assets</b>										
Cash and Bank Deposits	956,926	806,463	0.87	1.25	2,000	4,000	954,926	802,463	-	-
Sundry Receivables	81,535	100,448	-	-	81,535	100,448	-	-	-	-
Financial Assets	-	-	-	-	-	-	-	-	-	-
<b>Total Financial Assets</b>	<b>1,038,461</b>	<b>906,911</b>			<b>83,535</b>	<b>104,448</b>	<b>954,926</b>	<b>802,463</b>	-	-
<b>Financial Liabilities</b>										
Accounts Payable	57,840	48,577	-	-	57,840	48,577	-	-	-	-
Hire Purchase Liability	-	-	-	-	-	-	-	-	-	-
Branch Loans	-	-	-	-	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	<b>57,840</b>	<b>48,577</b>			<b>57,840</b>	<b>48,577</b>	-	-	-	-

**17(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:

2016	Total Carrying Value	Interest Rate Risk				Price Risk			
		-0.5%	-0.5%	+0.5%	+0.5%	-50%	-50%	+50%	+50%
		Profit	Equity	Profit	Equity	Profit	Equity	Profit	Equity
<b>Financial Assets</b>									
Cash and Bank Deposits	956,926	(4,785)	(4,785)	4,785	4,785	-	-	-	-
Sundry Receivables	81,535	-	-	-	-	-	-	-	-
Financial Assets	-	-	-	-	-	-	-	-	-
<b>Financial Liabilities</b>									
Accounts Payable	57,840	-	-	-	-	-	-	-	-
Branch Loans	-	-	-	-	-	-	-	-	-

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 17: FINANCIAL INSTRUMENTS** *continued*

**17(c) Market Risk** *continued*

2015	Total Carrying Value	Interest Rate Risk				Price Risk			
		-1%	-1%	+1%	+1%	-50%	-50%	+50%	+50%
		Profit	Equity	Profit	Equity	Profit	Equity	Profit	Equity
<b>Financial Assets</b>									
Cash and Bank Deposits	806,463	(8,065)	(8,065)	8,065	8,065	-	-	-	-
Sundry Receivables	100,448	-	-	-	-	-	-	-	-
Financial Assets	-	-	-	-	-	-	-	-	-
<b>Financial Liabilities</b>									
Accounts Payable	48,577	-	-	-	-	-	-	-	-
Branch Loans	-	-	-	-	-	-	-	-	-

**17(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 2016.

**17(e) Credit Risk**

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

**17(f) Liquidity Risk**

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

**NOTE 18: FAIR VALUE MEASUREMENT**

The following table contains the carrying amounts and related fair values for the entity financial assets and liabilities:

	Total Carrying Value		Fair Value	
	2016 \$	2015 \$	2016 %	2015 %
<b>Financial Assets</b>				
Cash and Bank Deposits	956,926	806,463	956,926	806,463
Sundry Receivables	81,535	100,448	81,535	100,448
Financial Assets	-	-	-	-
<b>Total Financial Assets</b>	<b>1,038,461</b>	<b>906,911</b>	<b>1,038,461</b>	<b>906,911</b>
<b>Financial Liabilities</b>				
Accounts Payable	57,840	48,577	57,840	48,577
Branch Loans	-	-	-	-
<b>Total Financial Liabilities</b>	<b>57,840</b>	<b>48,577</b>	<b>57,840</b>	<b>48,577</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**NOTE 18: FAIR VALUE MEASUREMENT *continued***

The following table provides an analysis of financial and non financial assets and liabilities that are measured at fair value, by fair value hierarchy.

2016	Carrying amount at 30 June 2016	Date of Valuation	Level 1	Level 2	Level 3
Financial Asset Available-for-sale financial assets	-	30 June 2016	-	-	-

2015	Carrying amount at 30 June 2015	Date of Valuation	Level 1	Level 2	Level 3
Financial Asset Available-for-sale financial assets	-	30 June 2015	-	-	-

**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 Australasian Meat Industry Employees Union (Victorian Branch), which comprises the statement of financial position as at 30 June 2016, 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 Australasian 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 Australasian Meat Industry Employees Union (Victorian Branch) for the year ended 30 June 2016 included on the Australasian Meat Industry Employees Union (Victorian Branch)'s website. The organisation's Committee of Management are responsible for the integrity of the Australasian Meat Industry Employees Union (Victorian Branch)'s website. We have not been engaged to report on the integrity of the Australasian 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**

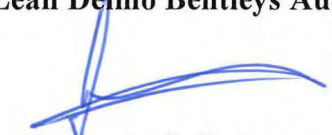
The auditor declares that as part of the audit of the financial statements, it was concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate.

**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.

  
**McLean Delmo Bentleys Audit Pty Ltd**

  
**A. G. Roberts**  
**Registered Company Auditor**

Dated this 10<sup>th</sup> day of November, 2016.



8 December 2016

Mr Paul Conway  
Secretary/Treasurer  
Australasian Meat Industry Employees' Union, Victorian Branch

Sent via email: [amieuvic@ozemail.com.au](mailto:amieuvic@ozemail.com.au)

Dear Mr Conway,

### **Lodgement of Financial Report - Reminder to lodge**

The Fair Work Commission's (the Commission) records disclose that the financial year of the Australasian Meat Industry Employees' Union, Victorian Branch (the reporting unit) ended on the 30 June 2016.

As you would be aware, the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires that a reporting unit prepare a financial report in accordance with the RO Act, make it available to the members and then must lodge the financial report within 14 days after the general meeting of members, or if the rules of the reporting unit allow, the Committee of Management meeting (s.268).

The maximum period of time allowed under the RO Act for the full financial report to be presented to a general meeting of members or a committee of management meeting is six months after the expiry date of its financial year (s.253, s254, s265, s.266, s.268). The full report must be lodged with the Commission within 14 days of that meeting.

The Commission encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the General Manager instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the General Manager following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to \$54,000 per contravention on the organisation and up to \$10,800 per contravention on an officer whose conduct led to the contravention.

Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

We encourage you to lodge the full financial report directly to [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au). That is the official email address for electronic lodgements of material related to registered organisations matters.

11 Exhibition Street  
Melbourne VIC 3000  
GPO Box 1994  
Melbourne VIC 3001

Telephone : (03) 8661 7777  
Email : [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au)  
Internet : [www.fwc.gov.au](http://www.fwc.gov.au)

Should you seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at [Sam.Gallichio@fwc.gov.au](mailto:Sam.Gallichio@fwc.gov.au).

Yours sincerely,



Sam Gallichio  
Adviser  
Regulatory Compliance Branch



15 July 2016

Mr Paul Conway  
Secretary/Treasurer  
The Australasian Meat Industry Employees' Union-Victorian Branch  
By email: [amieuvic@ozemail.com.au](mailto:amieuvic@ozemail.com.au)

Dear Mr Conway,

**Re: Lodgement of Financial Report - [FR2016/197]  
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australasian Meat Industry Employees' Union, The-Victorian Branch (the reporting unit) ended on 30 June 2016.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

### **Timelines**

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

### **Fact sheets, guidance notes and model statements**

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

### **Loans, grants and donations: our focus this year**

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au).

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GPO Box 1994  
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Telephone : (03) 8661 7777  
Email : [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au)  
Internet : [www.fwc.gov.au](http://www.fwc.gov.au)

## Civil penalties may apply

**It should be noted that s.268 is a civil penalty provision.** Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

## Contact

Should you wish to seek any clarification in relation to the above, email [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au).

Yours sincerely,

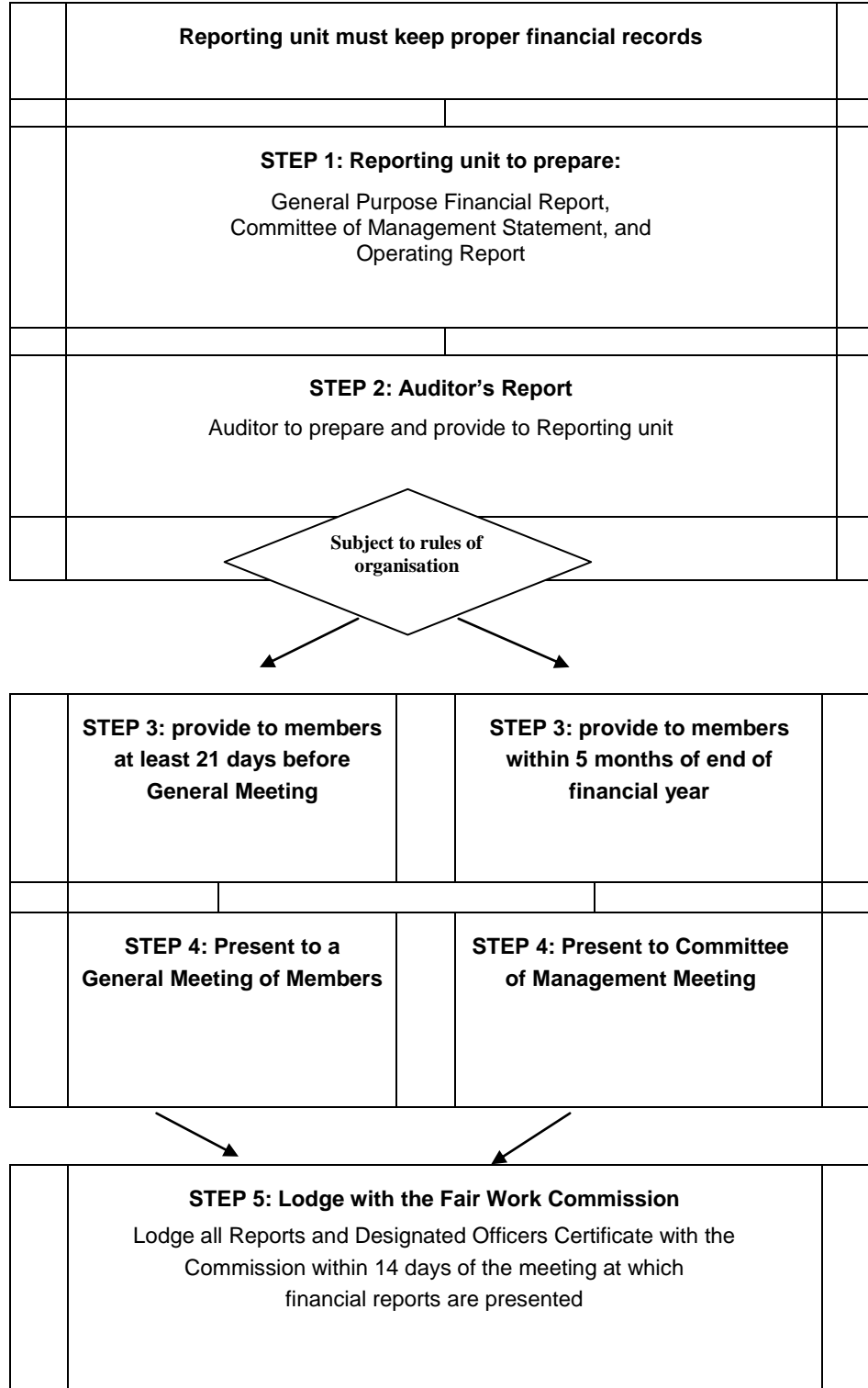


Anastasia Kyriakidis  
Adviser  
Regulatory Compliance Branch

# Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



# Fact Sheet - Loans, Grants & Donations

## The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

## The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:

the amount,

the purpose,

the security (if it is a loan),

the name and address of the person to whom it was made,\* and







the arrangements for repaying the loan.\*

\*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

## Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.



## Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

### Note 4E: Grants or donations\*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
<b>Total grants or donations</b>	<b>-</b>	<b>-</b>

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

### Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

### Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on [orgs@fwc.gov.au](mailto:orgs@fwc.gov.au)