



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Ref: FR2004/566-[108V-NSW]

Ms Annie Owens
Branch Secretary
Liquor, Hospitality and Miscellaneous Union
New South Wales Branch
Locked Bag 12
HAYMARKET NSW 1240

Dear Ms Owens

Financial Return - year ending 30 June, 2004

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

New legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

The legislation has changed since your last return. In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as “*reporting units*”. Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar’s Guidelines

The Industrial Registrar’s reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit’s economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar’s Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor’s Report, comprise the reporting unit’s financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar’s Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at *Attachment C*)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2004/566**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or where the reporting unit has no financial affairs in the financial year, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at Peter.McKerrow@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely

Deputy Industrial Registrar

9 August 2004

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

The Committee of Management declares in relation to the GPFR 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 Industrial Registrar;
- (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 GPFR 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 RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* Where compliance or full compliance has not been attained - set out details of non compliance instead.

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]²*, referred to in s268 of the RAO Schedule; and
- that the *[full report OR concise report]³*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]³* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*



Australian Government
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Ms Annie Owens
Branch Secretary
Liquor, Hospitality and Miscellaneous Union-New South Wales Branch
7th Floor 187 Thomas Street
HAYMARKET NSW 2000

Dear Ms Owens

Financial Return - year ending 30 June 2004 Ref: FR2004/566

This letter is intended to remind you of your obligations to provide members with copies of your reporting unit's financial reports for year ended 30 June 2004 and to lodge the reports in the Industrial Registry by no later than 14 January 2005.

Over the past 18 months you would have received from us information about the major changes made by Schedule 1B of the *Workplace Relations Act 1996* ('RAO'³⁰).

Financial Reports

Your reporting unit must prepare or have prepared the following three reports as soon as practicable after its financial year:

1. A General Purpose Financial Report (GPFR);
2. An Operating Report; and
3. An Auditor's Report.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the abovementioned reports (the "full report"). Under certain circumstances, your reporting unit can provide a more limited concise report. The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the reporting unit for the presentation of its financial reports.

A reporting unit may make application to a Registrar to extend the period within which copies of the full report or concise report are to be provided to members by no more than one month.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members (the *second meeting*). This meeting must be held within 6 months of the end of the financial year. You may make application to a Registrar to extend this time limit by no more than one month so that the time limit for providing to members copies of the full report or concise report may in turn be extended.

³⁰ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If your rules contain a provision that allows up to 5% of members to demand a general meeting to be held to consider the full report (see s266(3)), it is permissible to present the full report directly to a Committee of Management meeting. This meeting must be held within 6 months of the end of the financial year.

There is no provision for extending the time limit for presenting the full report to a committee of management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. Your reporting unit's financial reports should, therefore, be lodged by no later than 14 January 2005.

Contact the Registry


We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at peter.mckerrow@air.gov.au as early as possible if you have any queries. If you have already taken steps to ensure that your reporting unit complies with the time scale requirements of RAO, please ignore this letter.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFRs must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely



Peter Mckerrow
for Deputy Industrial Registrar

23 November 2004

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Helen Creed
National President

Jeff Lawrence
National Secretary

Tim Ferrari
Jo-anne Schofield
Louise Tarrant
Assistant National Secretaries

**Liquor, Hospitality
and Miscellaneous Union**



15 December, 2004

Mr Barry Jenkins
Deputy Industrial Registrar
Australian Industrial Registry
80 William Street
EAST SYDNEY NSW 2010

Dear Mr Jenkins

re: NEW SOUTH WALES BRANCH FINANCIAL REPORTS

I am writing to lodge the financial reports for the LHMU New South Wales Branch for the year ended 30 June 2004. Enclosed is the Branch Full Financial Report including:

- The Committee of Management Statement signed by the Branch Secretary.
- The Operating Report signed by two members of the Branch Executive.
- The Independent Audit Report signed by the Branch Auditors.
- The accounts including the notes to and forming part of the accounts.

The financial reports were presented to the Branch Executive meeting on 9 November 2004. The Executive resolved:

- That the operating report be approved and signed.
- To endorse the Committee of Management Statement.
- That the Branch Secretary be authorised to sign the Committee of Management Statement.
- That the financial reports be distributed to members by publication on the LHMU website and advertising that link in the November edition of Union News.

Subsequently the financial reports including the General Purpose Financial Report, the Auditors' statements and the operating report were supplied to members through publication on the LHMU website. Members also received a copy of Union News which contained an advertisement advising members how to view the reports on the website.

A full report was provided to the meeting of the New South Wales Branch Executive on 3rd December and was adopted by that meeting. Also enclosed is a copy of the Branch Secretary's certificate dated 3rd December 2004.

On the basis of the above and the enclosed documentation it would seem that the New South Wales Branch has complied with the audit and reporting requirements of the Act.

If you have any questions please contact me.

Yours faithfully

JEFF LAWRENCE
NATIONAL SECRETARY

LIQUOR, HOSPITALITY AND MISCELLANEOUS UNION
BRANCH

FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2004

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I Annie Owens being the Branch Secretary of the New South Wales Branch certify:

- That the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- That the full report was provided to members on 30 November 2004 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on [insert date]; in accordance with section 266 of the RAO Schedule.

Signed



Date:

3 December 2004

**AUSTRALIAN LIQUOR, HOSPITALITY AND
MISCELLANEOUS WORKERS UNION**

NEW SOUTH WALES BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2004**

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

INDEPENDENT AUDIT REPORT

To the members of the Australian Liquor, Hospitality and Miscellaneous Workers Union, New South Wales Branch.

Scope

The Financial Report and the Responsibility of the Committee of Management and the Branch Secretary

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements and the Committee of Management's Statement, Committee of Management's Certificate and the Accounting Officer's Certificate for the Australian Liquor, Hospitality and Miscellaneous Workers Union – New South Wales Branch, for the year ended 30 June 2004.

The Committee of Management and the Branch Secretary are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996 and the Industrial Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Branch. Our audit has been conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal controls, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996 and the Industrial Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia a view which is consistent with our understanding of the Branch's financial position and its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management and the Accounting Officer.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996 and the Industrial Relations Act 1996.

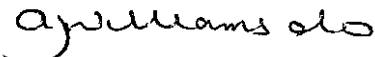
AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

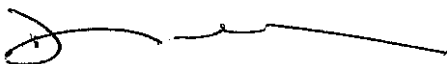
Audit Opinion

In our opinion:

- (a) the financial report of Australian Liquor, Hospitality and Miscellaneous Workers Union – New South Wales Branch is in accordance with the Workplace Relations Act 1996, including:
 - (i) giving a true and fair view of the Branch's financial position as at 30 June 2004 and its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards; and
 - (iii) complying with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of Schedule 1B of the Act; and
- (b) the financial report of Australian Liquor, Hospitality and Miscellaneous Workers Union – New South Wales Branch is in accordance with other mandatory professional reporting requirements in Australia.
- (c) We have received all the information and explanations required for the purposes of our audit.
 - (i) There were kept by the Union in respect of the year under review, satisfactory records detailing the sources and nature of income of the Union (including income from members) and the nature and purposes of expenditure, and
 - (ii) The attached financial report, including the Certificates of the Committee of Management and the Accounting Officer, is prepared in accordance with Section 510 of the Industrial Relations Act, 1991, as applied by Section 282(3) of the Industrial Relations Act 1996.



A.J. WILLIAMS & CO.
Chartered Accountants.



D. S. MCLEAN
Registered Company Auditor.
SYDNEY NSW 2000

9 November 2004

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

OPERATING REPORT

Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996 for the year ended 30 June 2004.

Principal Activities

The principal activity of the NSW Branch of ALHMU was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operating Result

The operating surplus for ALHMU NSW Branch for the year ending 30th June 2004 is \$741.

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members

Members have the right to resign their membership of the union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of ALHMU and in accordance with section 174 of the Workplace Relations Act.

Superannuation Office Holders

ALHMU NSW Branch has the following officials and/or members acting as members representatives on the board of Club Plus.

John Morris
Peter James
John Barry
John Hawker
Kevin Lloyd
Karen Rogers-Snell

Information required under Regulation 159 of the Workplace Relations Regulations

Membership Numbers

- (1) Under section 230 of the RAO Schedule the number of persons recorded in the register of members and who under section 244 of the RAO Schedule are taken to be members of the NSW Branch of the Union as at the 30th June 2004 was 34,560
- (2) The number of persons, both full-time and part time employees measured on a full-time basis, employed by the NSW Branch of the Union as at 30th June 2004 was 72
- (3) The names of persons who have at any time during the financial year ending 30th June 2004 been members of the ALHMU NSW Branch Committee of Management and periods they served on the committee are as follows:

Name	Period of Service
Trevor De Costa	01/07/03 to 06/04/04
Jim Lloyd	06/04/04 to 30/06/04
Annie Owens	01/07/03 to 30/06/04
Sonia Minutillo	01/07/03 to 30/06/04

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

Name	Period of Service
Mark Boyd	01/07/03 to 30/06/04
Kathleen Hadden	01/07/03 to 30/06/04
Margaret Brady	01/07/03 to 30/06/04
Sylvia Cullen	01/07/03 to 30/06/04
Margaret Scott	01/07/03 to 30/06/04
Lidia Areoso	01/07/03 to 30/06/04
Sue McSullea	01/07/03 to 30/06/04
Shirley Bennett	01/07/03 to 30/06/04
Ken Caines	01/07/03 to 30/06/04
George Fong	01/07/03 to 30/06/04
Bryce Grainger	01/07/03 to 30/06/04
John Barry	01/07/03 to 30/06/04
John Morris	01/07/03 to 30/06/04
John Hawker	01/07/03 to 30/06/04
Peter James	01/07/03 to 30/06/04
Sharyn Kabelka	01/07/03 to 30/06/04
Anthony Sheddon	01/07/03 to 30/06/04
Pauline Foot	01/07/03 to 30/06/04
Kevin Lloyd	01/07/03 to 30/06/04

Signed this 9th day of November, 2004

For and on behalf of the Committee of Management

.....
GEORGE FONG

.....
JIM LLOYD

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

COMMITTEE OF MANAGEMENT'S STATEMENT

On the 9 November 2004 the Committee of Management of the Australian Liquor, Hospitality and Miscellaneous Union – New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2004.

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

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 30 June 2004;
- (d) there are reasonable grounds to believe that the branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2004 and since the end of the financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the Branch or a Registrar under section 272 of Schedule 1B to the Workplace Relations Act 1996; and
 - (vi) no orders have been made by the Industrial Registrar under section 273 of Schedule 1B to the Workplace Relations Act 1996

For the Committee of Management:


.....
ANNIE OWENS

9 November 2004

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

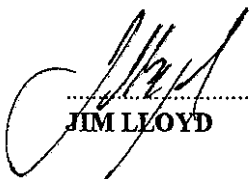
NEW SOUTH WALES BRANCH

COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, **ANNIE OWENS** and **MARK BOYD**, being two members of the Committee of Management of the Australian Liquor, Hospitality and Miscellaneous Union, New South Wales Branch, do state on behalf of the Committee, and in accordance with a resolution passed by the Committee that:-

- [i] In the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2004.
- [ii] In the opinion of the Committee of Management, meetings of the Committee were held in the year ended 30 June 2004, in accordance with the rules of the Union.
- [iii] To the knowledge of any member of the Committee, there have been no instances where records of the Union or other documents [not being documents containing information made available to a member of the Union under Sub-Section 512 [2] of the Industrial Relations Act, 1991 as applied by Sub-Section 282(3) of the Industrial Relations Act, 1996) or copies of these records or documents, or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Industrial Relations Act, 1996, the Regulations thereto, or the rules of the Union.
- [iv] The Union has complied with Sub-Section 517(1) and (5) of the Industrial Relations Act, 1991 in relation to the financial accounts in respect of the period ended 30 June 2003 and the Auditors' Report thereon.


.....
ANNIE OWENS


.....
JIM LLOYD

9 November 2004

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

ACCOUNTING OFFICER'S CERTIFICATE

I, **ANNIE OWENS**, being the Officer responsible for keeping the accounting records of the Australian Liquor, Hospitality and Miscellaneous Union, New South Wales Branch, certify that as at 30 June 2004, the number of members of the Union was 34,560.

In my opinion:

- [i] The attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2004.
- [ii] A record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union.
- [iii] Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union.
- [iv] With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.
- [v] No loans or other financial benefits, other than remuneration in respect of their full time employment with the Union, were made to persons holding office in the Union.
- [vi] The register of members of the Union was maintained in accordance with the New South Wales Industrial Relations Act, 1996.


.....
ANNIE OWENS

9 November 2004

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION**NEW SOUTH WALES BRANCH****STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
INCOME		
Contributions	7,980,125	7,725,543
Hardship & Support	63,020	31,633
Interest	235,197	230,384
Salaries Recovered from National Office	340,797	143,710
Sundry Income	60,922	100,254
Workcover Grant	-	77,622
Wage Claim Fees	3,734	12,088
TOTAL INCOME	<u>8,683,795</u>	<u>8,321,234</u>
 EXPENDITURE		
Depreciation		
Furniture, Fittings and Office Machines	47,565	64,215
Library	16,343	16,388
Motor Vehicles	177,726	167,310
Property	47,670	47,692
	<u>289,304</u>	<u>295,605</u>
 Employee Benefits Expense		
Salaries and Allowances - Officers	338,958	328,898
- Other Employees	2,900,636	2,745,086
Accrued Annual Leave	390,768	235,321
Long Service Leave	138,522	59,439
Fringe Benefits Tax	85,634	67,828
Payroll Tax	227,323	204,038
Superannuation	626,863	400,113
	<u>4,708,704</u>	<u>4,040,723</u>

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 30 JUNE 2004 [Cont'd]**

	NOTE	2004 \$	2003 \$
EXPENDITURE (cont'd)			
Other Expenses			
Advertising		2,825	4,625
Affiliation Fees		242,171	341,559
Air Fares		104,679	68,882
Attendance Fees and Allowances		18,975	13,841
Bad Debts		-	2,076
Bank Charges		16,407	15,616
Campaigns		-	37,367
Commission		331,339	360,071
Computer Expenses		11,713	12,336
Donations		14,473	53,844
Education and Training		34,089	14,973
Electricity		21,689	19,892
Funeral Expenses		3,000	9,000
General Expenses		44,691	90,043
Insurance		104,175	75,942
Meeting and Conference Expenses		121,266	139,536
Motor Vehicle Expenses		194,715	226,895
National Office Sustentation Fees		1,352,303	1,313,913
Postage		53,195	58,160
Printing and Stationery		113,799	188,955
Printing and Distribution - Union News		139,692	121,432
Professional Services	9	434,765	229,011
Rates		11,728	12,105
Rent - Room		12,348	9,373
Rent - Thomas Street		-	163,200
Rent - Regional Offices		77,055	66,526
Rent - Other		27,996	21,031
Repairs and Maintenance		59,915	57,099
Telephone		136,043	159,347
		<u>3,685,046</u>	<u>3,886,650</u>
TOTAL EXPENDITURE		<u>8,683,054</u>	<u>8,222,978</u>
OPERATING SURPLUS FOR YEAR			
Surplus - Thomas Street Property Account	14	741	98,256
Surplus on disposal of assets		242,810	542,368
		<u>8,000</u>	<u>100,197</u>
NET SURPLUS FOR YEAR		251,551	740,821
Accumulated Funds at Beginning of Year		20,214,265	19,473,444
ACCUMULATED FUNDS AT END OF YEAR		<u>20,465,816</u>	<u>20,214,265</u>

[The attached Notes 1 to 17 form part of these Accounts]

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2004

	NOTE	2004 \$	2003 \$
ACCUMULATED FUNDS		20,465,816	20,214,265
ASSET REVALUATION RESERVE		1,312,051	1,312,051
		<u>21,777,867</u>	<u>21,526,316</u>
Represented by Net Assets as follows:			
CURRENT ASSETS			
Cash Assets			
Cash at Bank		748,388	1,047,393
Cash on Hand		11,859	10,959
		<u>760,247</u>	<u>1,058,352</u>
Receivables			
Accrued Interest		12,242	11,079
Deposits		5,875	6,025
Prepayments		30,129	32,721
Stock		-	509
Sundry Debtors		345,047	279,321
		<u>393,293</u>	<u>329,655</u>
Investments	7	<u>4,065,910</u>	<u>4,206,090</u>
Long Service Leave Fund			
Cash at Bank		435,061	431,265
Investments		617,674	276,961
		<u>1,052,735</u>	<u>708,226</u>
TOTAL CURRENT ASSETS		<u>6,272,185</u>	<u>6,302,333</u>
NON CURRENT ASSETS			
Other Financial Assets			
Shares	8	<u>8,999</u>	<u>10,185</u>
		8,999	10,185
Property, Plant and Equipment			
Library	3	6,143	22,486
Motor Vehicles	4	773,634	646,740
Furniture, Fittings and Office Machines	5	127,588	120,720
Properties	6	2,444,081	2,491,751
		<u>3,351,446</u>	<u>3,281,697</u>
Thomas St Property Account	13	<u>14,313,860</u>	<u>14,071,050</u>
TOTAL NON CURRENT ASSETS		<u>17,674,305</u>	<u>17,362,932</u>
TOTAL ASSETS		<u>23,946,490</u>	<u>23,665,255</u>

**AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION
NEW SOUTH WALES BRANCH**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2004 [Cont'd]

	2004 \$	2003 \$
LESS LIABILITIES		
CURRENT LIABILITIES		
Payables		
National Office Sustentation Fees	319,880	306,376
Sundry Accounts Payable	<u>561,957</u>	<u>599,544</u>
	<u>881,837</u>	<u>905,920</u>
Provisions		
Provision for Accrued Annual Leave	699,717	670,534
Provision for Long Service Leave	<u>587,069</u>	<u>562,485</u>
	<u>1,286,786</u>	<u>1,233,019</u>
TOTAL CURRENT LIABILITIES	<u>2,168,623</u>	<u>2,138,939</u>
NET ASSETS	<u>21,777,867</u>	<u>21,526,316</u>

[The attached Notes 1 to 17 form part of these Accounts]

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 30 JUNE 2004**

	NOTE	2004	2003
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members		7,914,399	7,725,543
Payments to National Council for Sustentation Fees		(1,352,303)	(1,313,913)
Payments to Suppliers and Employees		(7,008,663)	(6,831,473)
Interest Received		234,034	213,264
Other Receipts		<u>468,473</u>	<u>365,307</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	12	<u>255,940</u>	<u>158,728</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds of deposit		150	-
Proceeds from Sale of Assets		280,434	148,271
Payment for Fixed Assets		(630,300)	(182,186)
Purchase of Investments		<u>(200,533)</u>	<u>(367,507)</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(550,249)</u>	<u>(401,422)</u>
NET DECREASE IN CASH HELD		(294,309)	(242,694)
Cash at Beginning of Year		<u>1,489,617</u>	<u>1,732,311</u>
CASH AT END OF YEAR	11	<u>1,195,308</u>	<u>1,489,617</u>

[The attached Notes 1 to 17 form part of these Accounts]

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

1. STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared and presented in accordance with applicable Accounting Standards, other mandatory professional reporting requirements, the Workplace Relations Act, 1996 and the Industrial Relations Act, 1996. The accounts have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Union in the preparation of the accounts.

a] Depreciation of fixed assets is calculated on the straight line basis in order to write the assets off over their useful lives to the Union.

b] Provision for employee benefits in the form of Long Service Leave and Accrued Annual Leave has been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

c] Contributions are accounted for on a cash receipts basis.

d] The Rules of the Union provide that all property and assets are held in the name of the Union. This particularly applies to property acquired from Branch funds but which is registered in the name of the Union. Branch funds themselves form part of the property of the Union.

The Union policy is for assets and property acquired from Branch funds to be accounted for in the financial statements of the Branch from whose funds the assets were acquired.

Similarly, all income received by a Branch [whether in the form of entrance fees, contributions, fines, fees, levies, dues or penalties or by way of investments and the like] is accounted for in the financial statements of that Branch even though such income is the property of the Union.

e] No provision for Income Tax is necessary as the Union is exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act 1997.

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004[Cont'd]

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 272 of Schedule 1B which read as follows:-

- (1) A member of an organisation, or a Registrar, 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).

In accordance with the requirements of the Industrial Relations Act, 1991 the attention of members is drawn to the provisions of Sub-Sections (1) and (2) of Section 512 which read as follows:-

- (1) A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation.
- (2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

	2004	2003
	\$	\$
3. LIBRARY		
Valuation 1/1/80	10,650	10,650
Additions at Cost	<u>207,854</u>	<u>207,854</u>
	218,504	218,504
Less Accumulated Depreciation	<u>212,361</u>	<u>196,018</u>
	<u>6,143</u>	<u>22,486</u>
4. MOTOR VEHICLES		
Cost	1,031,826	1,023,605
Less Accumulated Depreciation	<u>258,192</u>	<u>376,865</u>
	<u>773,634</u>	<u>646,740</u>
5. FURNITURE, FITTINGS AND OFFICE MACHINES		
Cost	1,244,246	1,514,572
Less Accumulated Depreciation	<u>1,116,658</u>	<u>1,393,852</u>
	<u>127,588</u>	<u>120,720</u>

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION**NEW SOUTH WALES BRANCH****NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 2004 [Cont'd]**

	2004	2003
	\$	\$
6. PROPERTY		
Land and Buildings - at Cost	434,535	434,545
- at valuation 2 July 2001	2,320,000	2,320,000
	<hr/>	<hr/>
	2,754,545	2,754,545
Less Accumulated Depreciation on Buildings	310,464	262,794
	<hr/>	<hr/>
	2,444,081	2,491,751
	<hr/>	<hr/>
<p>The valuation of Land and Buildings at 2 July 2001 is an Officers' valuation based on market values.</p>		
7. INVESTMENTS		
Bank Bills and Short Terms Deposits	4,065,910	3,964,973
	<hr/>	<hr/>
8. SHARES		
Newcastle Rehabilitation Centre	5,000	5,000
NRMA	1,799	1,798
Transnational	200	200
Trade Union Medical Centre	2,000	2,000
Trades Hall	-	1,186
	<hr/>	<hr/>
	8,999	10,185
	<hr/>	<hr/>
9. PROFESSIONAL SERVICES		
Audit Fees	61,026	61,000
Accounting Fees	24,293	71,898
Legal Expenses	349,446	96,113
	<hr/>	<hr/>
	434,765	229,011
	<hr/>	<hr/>

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 2004 [Cont'd]**

10. RELATED PARTIES

- (a) The following persons have held office in the Branch during the financial period.

Branch President	Jim Lloyd (from 06.04.04) Robert Trevor De Costa (left 06.04.04)
Branch Executive Vice Presidents	John Morris Sonia Minutillo
Branch Secretary	Annie Owens
Branch Assistant Secretaries	John Hawker Mark Boyd John Barry
Branch Executive Members	Kathleen Hadden Lidia Areoso Shirley Bennett Pauline Foot Bryce Grainger Peter James Sharyn Kabelka Anthony Shedden Kevan Lloyd Sue McCullea Margaret Scott Sylvia Cullen Kenneth Caines Margaret Brady George Fong

- (b) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the Statement of Financial Performance under Salaries - Officers
- (c) The aggregate amount paid during the financial year to a superannuation plan in respect of officers was \$52,168 (2003 : \$51,826).
- (d) There have been no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement of the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 2004 (Cont)**

	2004	2003
	\$	\$
11. RECONCILIATION OF CASH		
For the purpose of this statement of cash flows, cash includes Cash on Hand and in at call deposits with banks or financial institutions net of bank overdrafts		
Cash at Bank		
General Fund	748,388	1,047,393
Long Service Leave Fund	435,061	431,265
Cash on Hand	11,859	10,959
	<u>1,195,308</u>	<u>1,489,617</u>
12. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET SURPLUS		
Net Surplus for the Year	251,550	740,821
Non-Cash Flows in Net Surplus		
Thomas Street Property - (Surplus)	(242,810)	(542,368)
Depreciation	289,304	295,605
Charges to Employees Provision	529,290	294,760
Gain on Sale of Assets	(8,000)	(100,197)
Changes in Assets and Liabilities		
(Decrease) Increase in Sundry Creditors	(37,587)	(170,235)
Increase/(Decrease) in National Council Creditor	13,504	(9,416)
(Increase) Decrease in Sundry Debtors	(65,726)	(61,434)
(Increase) Decrease in Prepayments	2,592	81,288
Decrease/(Increase) in Stock	509	(509)
(Increase) in Accrued Interest	(1,163)	(1,408)
Payments from Employees Provisions	(475,523)	(368,179)
CASH FLOWS FROM OPERATIONS	<u>255,940</u>	<u>158,728</u>

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 2004 [Cont'd]**

	2004	2003
	\$	\$
13. THOMAS STREET PROPERTY ACCOUNT		
Net asset relating to the Joint Venture with the National Office of building situated at Thomas Street Sydney		
ASSETS		
Land	3,664,500	3,664,500
Building less accumulated depreciation	<u>9,275,232</u>	<u>9,707,328</u>
	12,939,732	13,371,828
Accrued Interest	10,295	7,581
Prepayments	41,546	6,046
Cash at Bank	451,257	246,197
Investments	1,326,420	1,263,837
Sundry Debtors	<u>44,671</u>	<u>1,193,654</u>
TOTAL ASSETS	<u>14,813,921</u>	<u>16,089,143</u>
LIABILITIES		
Loan - National Office	284,168	648,504
Rent in Advance	197,047	77,894
Sundry Creditors	<u>18,846</u>	<u>-</u>
TOTAL LIABILITIES	<u>500,061</u>	<u>726,398</u>
NET ASSETS	<u>14,313,921</u>	<u>15,362,745</u>
Less Contra – Reduction in Sundry Creditors	<u>-</u>	<u>1,291,695</u>
NET ASSETS OF PROPERTY ACCOUNT AS AT 30 JUNE 2004	<u>14,313,860</u>	<u>14,071,050</u>
14. SURPLUS – THOMAS STREET PROPERTY ACCOUNT		
Surplus for the year – current year	242,810	542,368
Reduction of surplus share – prior years	<u>(1,291,695)</u>	<u>-</u>
	(1,048,885)	542,368
NSW Branch gain on reversal of rent expenses in respect of prior years	<u>1,291,695</u>	<u>-</u>
	<u>242,810</u>	<u>542,368</u>

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004 [Cont'd]

15. AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

For the year ended 30 June 2006, all general purpose financial reports will be required to comply with Australian equivalents to International Financial Reporting Standards (IFRSs) instead of Australian Accounting Standards presently on issue. Comparative financial statements must also be presented in accordance with Australian equivalents to IFRSs for the year ended 30 June 2005.

The Committee of Management considers that no key accounting policy changes will arise out of this transition to IFRSs.

A more detailed review will be conducted during the year ending 30 June 2005.

16. FINANCIAL INSTRUMENTS

Interest Rate Risk

The Branch's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

30 June 2004	Floating interest rate	Fixed interest rate		Non interest bearing	Total
		1 year or less	Over 1 to 5 years		
	\$	\$	\$	\$	\$
Financial Assets					
Cash	1,183,449	-	-	11,859	1,195,308
Receivables	-	-	-	345,047	345,047
Short term deposits	1,052,735	-	-	-	1,052,735
Bank bills	4,065,910	-	-	-	4,065,910
	<u>6,302,094</u>	<u>-</u>	<u>-</u>	<u>356,906</u>	<u>6,659,000</u>
Weighted average Interest rate	2.5%				
Financial Liabilities					
Payables	-	-	-	881,837	881,837
Net financial assets/(liabilities)	<u>6,302,094</u>	<u>-</u>	<u>-</u>	<u>(524,931)</u>	<u>5,777,163</u>
30 June 2003					
Financial Assets					
Cash	1,478,658	-	-	10,959	1,489,617
Receivables	-	-	-	279,321	279,321
Short term deposits	708,226	-	-	-	708,226
Bank bills	4,206,090	-	-	-	4,206,090
	<u>6,392,974</u>	<u>-</u>	<u>-</u>	<u>290,280</u>	<u>6,683,254</u>
Weighted average Interest rate	2.1%				
Financial Liabilities					
Payables	-	-	-	905,900	905,900
Net financial assets/(liabilities)	<u>6,392,974</u>	<u>-</u>	<u>-</u>	<u>(615,620)</u>	<u>5,777,354</u>

AUSTRALIAN LIQUOR, HOSPITALITY AND MISCELLANEOUS WORKERS UNION

NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 2004 [Cont'd]**

16. FINANCIAL INSTRUMENTS [Cont'd]

Credit Risk Exposure

Credit risk is the risk that counter parties to a financial asset will fail to discharge their obligations, causing the Branch to incur a financial loss.

The credit risk exposure of the Branch to financial assets which have been recognised in the Statement of Financial Position is generally the carrying amounts, net of any provisions for doubtful debts.

The carrying amounts of cash and non-interest bearing monetary financial assets and liabilities (eg receivables and payables) approximate net fair values.

17. REGISTERED OFFICE

The registered office and principal place of business of the Branch is;

Level 7
187 Thomas Street,
Haymarket,
NSW 2000



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Jeff Lawrence
National Secretary
Liquor Hospitality Miscellaneous Union
Locked Bag 9
HAYMARKET NSW 1240

Dear Mr Lawrence

**Re: Lodgement of Financial Statements and Accounts for the LHMU New South Wales
Branch for the year ending 30 June 2004 (FR2004/566)**

Receipt is acknowledged of the abovementioned financial statements and accounts which were lodged in the Registry on 16 December 2004.

The documents have been filed, however, I would like to draw the following to your attention for future reference:

Certificates

The documents lodged included a "Committee of Management Certificate" and an "Accounting Officer's Certificate". Please note that these certificates are not required under the RAO Schedule financial reporting provisions.

Audit Opinion

The auditor's "audit opinion" addresses matters which were required under the former provisions of the legislation. Section 257(5) of the RAO Schedule now provides that:

(5) An Auditor must, in his or her report, state whether in the auditor's opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

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

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

Could you please bring this provision to the attention of the auditor.

Thank you for your attention to these matters. If you have any enquiries about this letter please contact me on 02 8374 6618.

Yours sincerely,

A handwritten signature in cursive script that reads "Belinda Penna".

Belinda Penna
for Deputy Industrial Registrar

25 January 2005