



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

23 January 2009

Ms Irene Monro
Secretary, Northern Territory Branch
Liquor, Hospitality and Miscellaneous Union
GPO Box 32
DARWIN NT 801

Dear Ms Monro

Re: Lodgement of Financial Statements and Accounts – Liquor, Hospitality and Miscellaneous Union, Northern Territory Branch – Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule) –for year ending 30 June 2008 (FR2008/492)

The RAO Schedule requires the Liquor, Hospitality and Miscellaneous Union, Northern Territory Branch to lodge audited financial statements and accounts within 6 months and 14 days of the end of its financial year. The Registry has no record of the lodgment of the financial documents for the year ending 30 June 2008. The documents should have been lodged by 14 January 2009.

I must draw your attention to the civil penalty provisions of the RAO Schedule (see section 305(ze)) which allow the Federal Court to impose a pecuniary penalty upon a person or organization where the requirements of s268 have not been met. You should also be aware of the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out general duties of officers and employees of organizations and their branches in relation to financial management. In order to avoid exposure to a penalty you should lodge the following documents without further delay:

- *A general purpose financial report* (see section 253(2)(a) of the RAO Schedule)
- *A Committee of management statement* (see Registrar's Guidelines)
- *An Operating report* (see section 254(2))
- *An Auditor's report* (see sections 257(5) to 257(11))
- *A certificate of the secretary or other authorised officer* (see section 268)

If you are not in a position to lodge the outstanding documents immediately, I respectfully request that you advise in writing by 13 February 2009 when you anticipate lodging a copy of the full report in the Industrial Registry.

The Registry strongly encourages the electronic lodgment of documents either by sending an email with the documents attached to orgs@airc.gov.au or by fax to (02) 9380 6990.

Yours sincerely,

Stephen Kellett
Statutory Services Branch



Australian Government
Australian Industrial Registry

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Ref: FR2008/492-[108V-NT1]

Ms Irene Monro
Branch Secretary
Liquor, Hospitality and Miscellaneous Union-
Northern Territory Branch
GPO Box 32
DARWIN NT 0801

Dear Ms Monro

**Re: Financial Return - year ending 30 June, 2008
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed reporting unit under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2008.

The legislative scheme set out in Chapter 8, Part 3 of the RAO Schedule is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members. A copy of the time-scale provisions is attached for your information.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. We recommend you and your accountant/auditor refer to the following documents on the Commission's website where a new site has been created dealing with:

- RAO Fact sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.
- Financial Reporting Sample Documents – Sample Committee of Management's Statement, Designated Officer's Certificate and checklists for illustrative purposes.
- Registrar's Reporting Guidelines - The GPFR 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 Schedule and RAO Regulations

You can access these documents at: <http://www.airc.gov.au/registered/FR/information.htm>.

The Registry strongly encourages your organisation to lodge documents electronically by either:

- Sending an email with the documents attached to: orgs@air.gov.au
- Sending the documents by fax to: (03) 9655 0410

We encourage you to contact the Registry on (02) 8374 6507 or by e-mail at steve.teece@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 procedures but we cannot give you legal or accounting advice.

Yours sincerely

Steve Teece
(02) 8374 6507
10 July, 2008

TIMELINE/ PLANNER

Financial reporting period ending:	/ /
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Prepare financial statements and Operating Report.
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(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
(b) The Designated Officer must sign and date the Committee of Management Statement which is then forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
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*Within a reasonable time of having received the GPFR
(NB: Auditor's report must be dated on or after date of Committee of Management Statement)*

Provide full report free of charge to members – s265 The full report includes: • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report.	/ /
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*(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,
or
(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.*

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

Within 6 months of end of financial year

Within 6 months of end of financial year

Lodge full report in the Industrial Registry, together with the Designated Officer's certificate – s268 #	/ /
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Within 14 days of meeting

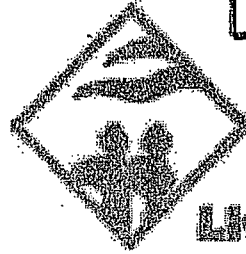
* *The full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.*

The Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the certificate stating that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. A non-elected official is not allowed to sign the certificate.



National Office
Level 9
187 Thomas Street
Haymarket NSW 2000

Louise Tarrant National Secretary
Brian Daley National President



LHMU

Organising for the future

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Haymarket NSW 1240
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Tim Ferrari Sue Lines Troy Burton
Assistant National Secretaries

ABN: 5272 8088 684

Please address all correspondence to the National Secretary

15 December 2008

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



Dear Mr Jenkins

Re: NORTHERN TERRITORY BRANCH FINANCIAL REPORTS

I am writing to lodge the financial reports for the LHMU Northern Territory Branch for the year ended 30 June 2008. Enclosed is the Full Financial Report including:

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

The financial reports were sent to the Branch Executive on 18 November 2008. The Executive resolved:

- That the operating report be approved and signed.
- To endorse the Branch Executive Statement.
- That the National Secretary be authorised to sign the Branch Executive 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 Committee of Management on 2 December 2008 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 11 December 2008.

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

If you have any questions please contact me.

Yours faithfully

LOUISE TARRANT
NATIONAL SECRETARY

**LIQUOR, HOSPITALITY AND MISCELLANEOUS UNION
Northern Territory Branch**


FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2008

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Matthew Gardiner, being the Branch Secretary of the Liquor, Hospitality and Miscellaneous Union, Northern Territory 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 24 November 2008 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 2 December, 2008 in accordance with section 266 of the RAO Schedule.

Signed



Date:

11 DEC 08

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION

NORTHERN TERRITORY BRANCH

FINANCIAL REPORT

for the period ended 30th June 2008

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

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**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2008

OPERATING REPORT

This Operating Report covers the activities of the Liquor Hospitality and Miscellaneous Union, NT Branch, for the financial year ended 30th June 2008.

1. Principal Activities of the Branch

As in past year, the principal activities of the Branch fell into the following three categories:

- Organizing existing members and new members.
- Bargaining, negotiating and campaigning for improvements in wages and conditions of employment of members of the Union.
- Representing individual members in work related grievances or other individual matters.

As a result of the Branch's organising activity, membership in the Branch remained relatively stable during the course of the financial year.

The Delegates Convention endorsed further plans for devoting resources to campaigning in the following industries:

- Cleaning
- Hospitality
- Aboriginal Organisations
- Northern Territory Public Sector

Member organiser programs were during the course of the year, with delegates from Aboriginal Health Organisations, Child care and NT Public Sector being employed for short term projects.

Over the course of the year, the Branch negotiated many Enterprise Bargaining Agreements delivering improvements in wages and conditions to LHMU members.

The Branch has also been involved in lobbying and negotiations with different levels of Government around issues of importance to LHMU members. An example of this is the Branch's campaign to improve ambulance services in the Northern Territory Community. The Branch has also perused changes to Government Procurement Standards to improve Industrial Standards in Government Cleaning and Security Contracts.

2. The Branch's Financial Affairs

Significant changes to the Branch's Financial Affairs included an increase in membership fee income over the course of the year, which was endorsed by the Delegates Convention and Branch Council in May 2007.

The Branch has only two remaining fleet vehicles which have now been sold with the majority of staff electing to receive a vehicle allowance.

The Branch has also spent considerable efforts resolving 'historical' outstanding financial issues between National Office and itself.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

3. Right of Members to Resign

All Members of the Branch have the right to resign from the Union in accordance with Rule 10 of the Union Rules; namely, by providing written notice addressed and delivered to the Secretary of the Branch.

4. Superannuation Trustees

There is currently no member of the branch who sits as a Trustee or Member of the Board of Directors of a Superannuation Fund.

5. Membership of the Branch

There were 2,508 members of the Branch as at 30th June 2008.

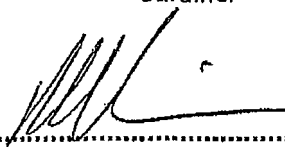
6. Employees of the Branch

As at 30th June 2008 the Branch employed 5 full time Officials and 2 part time Officials, 1 fulltime Administrative Officer and 2 part time Administrative Officers.

7. Committee of Management

The following persons were a member of the Committee of Management of the Branch, namely the Branch Executive, during the year ending 30th June 2008;

<u>First Name</u>	<u>Last Name</u>	<u>Time Frame</u>
Irene	Monro	01.07.06 to 11.01.08
Martine	Tulloch	01.07.06 to 30.06.08
Christine	Castine	01.07.06 to 30.06.08
Breck	Coleman	01.07.06 to 15.05.08
Donald	Henwood	01.07.06 to 30.06.08
Denise	AhSam	01.07.06 to 30.06.08
Iris	Raye	01.07.06 to 30.06.08
Michael	Howe	01.07.06 to 30.06.08
Denis	Baker	01.07.06 to 30.06.08
Patricia	Michels	01.07.06 to 30.06.08
Matthew	Gardiner	11.01.08 to 30.06.08

Signed: 

Matthew Gardiner, Branch Secretary

Date: 18 NOV 08

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2008

**STATEMENT OF CHANGES IN EQUITY
year ended 30 June 2008**

RETAINED EARNINGS

	2008	2007
	\$	\$
Balance of retained profits 1 July	221,700	311,074
Profit/(loss) for the period	(124,613)	(89,374)
Balance of retained profits 30 th June	97,087	221,700

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

**BALANCE SHEET
AS AT 30 JUNE 2008**

	Notes	2008	2007
		\$	\$
CURRENT ASSETS			
Cash	7	101,710	169,767
Receivables	8	10,907	47,561
Other	9	0	2,005
TOTAL CURRENT ASSETS		112,617	219,333
NON-CURRENT ASSETS			
Property, plant and equipment	10	177,131	203,149
TOTAL NON-CURRENT ASSETS		177,131	203,149
TOTAL ASSETS		289,748	422,482
CURRENT LIABILITIES			
Accounts payable	11	133,398	120,162
Provisions	12	59,263	80,620
TOTAL CURRENT LIABILITIES		192,661	200,782
TOTAL LIABILITIES		192,661	200,782
NET ASSETS		97,087	221,700
ACCUMULATED FUNDS			
Accumulated surplus		97,087	221,700
TOTAL ACCUMULATED FUNDS		97,087	221,700

The statement of financial position should be read in conjunction with the accompanying notes.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

**INCOME AND EXPENDITURE STATEMENT
for the YEAR ENDED 30 JUNE 2008**

	Notes	2008	2007
		\$	\$
INCOME			
Membership Contributions		879,042	792,748
Commission Allowed		(14,608)	(14,294)
Conference Room		1,114	0
Subsidies – National Office		200,000	200,000
Sponsorship		8,364	14,594
Profit on Sale of Assets	6	(1,905)	0
Rent Received		12,716	8,949
National Office Reimbursements		22,867	43,342
Sundry Income		2,662	0
TOTAL INCOME		1,110,251	1,045,339
EXPENDITURE			
Depreciation			
Buildings		5,025	5,025
Motor Vehicles		0	7,500
Furniture & Equipment		0	1,820
		5,025	14,345
Impairment			
Plant & Equipment		11,815	0
		11,815	0
Employee Expenses			
Payroll Tax		48,741	42,323
Airfare Entitlement		14,832	7,650
Salary – Officer		133,829	82,619
Salary – Staff/Officials		415,207	527,861
Superannuation		65,855	57,191
Fringe Benefits Tax		16,356	8,199
Isolation Allowance		1,271	0
Vehicle Allowance		80,501	0
Employees Leave Entitlement Provision		37,036	0
Other		3,366	14,508
		816,994	740,351

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

**INCOME AND EXPENDITURE STATEMENT
for the YEAR ENDED 30 JUNE 2008**

	Notes	2008	2007
		\$	\$
EXPENDITURE (cont.)			
Other Expenses			
Advertising & Promotion		1,076	3,216
Affiliation Fees		14,452	13,515
Alice Springs Branch		13,876	11,148
Audit Fees		7,620	8,785
Accounting		1,960	14,495
Bank Fees & Charges		4,822	5,989
Branch Council Expenses		0	73
Bad & Doubtful Debts		32,606	0
Computer Expenses		5,962	7,156
Campaigns		6,019	4,592
Delegates Training		2,058	6,603
Donations		1,241	4,000
Delegates Convention		0	19,859
Equipment <\$5,000		6,786	709
Executive Meetings		174	0
Fees & Penalties		0	247
Insurance/Workers Compensation		13,735	10,444
Legal Fees		1,950	0
Library		264	568
Members Expenses		516	2,554
Motor Vehicle Expenses		17,421	18,863
Postage & Freight		6,775	5,068
Printing & Stationery		17,599	14,519
Property Expenses		37,647	33,088
Political Reporting		2,473	1,847
Publications		6,140	5,619
Repairs & Maintenance – Equipment		99	45
Staff Amenities		1,350	425
Staff Training		4,519	2,713
Sundry Expenses		229	3,739
Sponsorship		3,919	0
Subscriptions		246	0
Sustentation Fee		115,569	114,464
Telephone		24,483	21,124
Travel, Accommodation & Conferences		45,830	53,100
Travel Allowances		8,632	0
		408,048	388,567
TOTAL EXPENDITURE		1,241,882	1,143,263

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

OPERATING (DEFICIT)/SURPLUS	(131,631)	(97,924)
Financial Income	7,018	8,550
Financial Expense	0	0
Net Financing Income	7,018	8,550
NET (DEFICIT)/SURPLUS	(124,613)	(89,374)

The statement of financial position should be read in conjunction with the accompanying notes.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

**STATEMENT OF CASH FLOWS
year ended 30 June 2008**

	2008	2007
	\$	\$
Cash flows from operating activities		
Cash receipts in the course of operations	1,110,952	1,045,339
Cash payments in the course of operations	1,193,300	1,109,885
Cash generated from operations	(82,348)	
Interest received	7,018	8,550
Net cash provided by operating activities	(75,330)	(55,996)
Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	7,273	0
Net cash from/used in investing activities	7,273	0
Cash flows from financing activities		
The union has no credit or financing facilities in place.		
Net increase/(decrease) in cash and cash equivalents (Note 15)	(68,057)	(55,996)
Cash and cash equivalents at 1 July	169,767	225,763
Cash and Cash Equivalents at 30 June (Note 7)	101,710	169,767

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2008**

1. REPORTING ENTITY

The Liquor, Hospitality and Miscellaneous Union (Northern Territory Branch) is a trade union domiciled in Australia. The address of the Union's registered office is Unit 1, 38 Woods Street Darwin NT 0800. The Union primarily is involved in the provision of industrial representation and service for members.

2. BASIS OF PREPARATION

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (including Australian interpretations) adopted by the Australian Accounting Standards Board ("AASB") and the Workplace Relations Act 1996. Australian Accounting Standards require a statement of compliance with International Financial Reporting Standards (IFRSs) to be made where the financial report complies with these standards. Some Australian equivalents to IFRSs and other Australian Accounting Standards contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements.

The financial statements were approved by the Branch Executive on 18th November 2008.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for available-for-sale financial assets, which are measured at fair value.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Union's functional currency.

(d) Use of estimates and judgments

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Non derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs, except as described below. Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Union becomes a party to the contractual provisions of the instrument. Financial assets are recognised if the Union's contractual rights to the cash flows from the financial assets expire or if the Union transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Union commits itself to purchase or sell the asset. Financial liabilities are recognised if the Union obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Union's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

(b) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. The cost of property, plant and equipment at 1 January 2004, the date of transition to AASBs, was determined by reference to its written down value at that date. Only items costing \$5,000 or more will be capitalised.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Union and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(iii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated.

The depreciation rates applied in the current and comparative periods are as follows:

	2008	2007
Buildings	2%	2%
Building Improvements	4%	4%
Motor Vehicles	25%	25%
Plant & Equipment	25%	25%

Depreciation methods, useful lives and residual values are reassessed at the reporting date.

(c) Leased assets

Leases in terms of which the Union assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Other leases are operating leases and, except for investment property, the leased assets are not recognised on the Union's balance sheet. Investment property held under an operating lease is recognised on the Union's balance sheet at its fair value.

(d) Employee Entitlements

Wages, salaries, annual leave and non-monetary benefits

Liabilities for employee benefits for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date, are calculated at undiscounted amounts based on remuneration wage and salary rates that the Union expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Non-accumulating non-monetary benefits, such as cars are expensed based on the net marginal cost to the Union as the benefits are taken by the employees.

Long Service Leave entitlements are calculated on the basis of statutory and contractual requirements and are measured at their nominal amounts

(e) Provisions

A provision is recognised if, as a result of a past event, the Union has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(i) Contribution revenue

Contributions are accounted for on a cash receipts basis to recognise the basis upon which fees are due and payable. Amounts are recognised net of goods and-services tax (GST).

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(ii) Rental income

Rental income from investment property is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iii) Dividends

Revenue from dividends from investments in other entities is recognised when received.

(f) Lease payments

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent lease payments are accounted for by revising the minimum lease payments over the remaining term of the lease when the lease adjustment is confirmed.

(g) Finance income and expenses

Finance income comprises interest income on funds invested, dividend income, gains on the disposal of available-for-sale financial assets, changes in the fair value of financial assets at fair value through profit or loss, foreign currency gains, and gains on hedging instruments that are recognised in profit or loss. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the Union's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expense on borrowings, unwinding of the discount on provisions, dividends on preference shares classified as liabilities, foreign currency losses, changes in the fair value of financial assets at fair value through profit or loss, impairment losses recognised on financial assets, and losses on hedging instruments that are recognised in profit or loss. All borrowing costs are recognised in profit or loss using the effective interest method.

(h) Taxation

The Union is exempt from income tax under Income Tax Assessment Act 1997, Section 50-15.

(i) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

4. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of subsections (1), (2), (3) and (4) of section 272 of Schedule 1 B of the Act, which reads as follows:

(1) A member of a reporting unit, 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 made 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).

(4) A Registrar may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Registrar shall provide to a member, information received because of an application made at the request of the member.

5. UNION PROPERTY AND FUNDS

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.

6. GAIN/LOSS ON SALE OF ASSETS

	2008	2007
	\$	\$
Disposal of Motor Vehicles	(1,902)	0
	(1,902)	0

7. NET FINANCING COSTS

	2008	2007
	\$	\$
Interest Income	7,018	8,550
Interest Expense	0	0
Net Financing Income/(Cost)	7,018	8,550

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
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8. CASH & CASH EQUIVALENTS

	2008	2007
	\$	\$
Cheque Account	52,370	26,540
Cash Management Account	48,893	142,778
Petty Cash	200	200
Cash at Bank - Alice Springs	0	49
Undeposited Funds	247	200
	101,710	169,767

9. RECEIVABLES

	2008	2007
	\$	\$
Trade Debtors	13,753	50,407
Provision for Doubtful Debts	(2,846)	(2,846)
	10,907	47,561

10. OTHER ASSETS

	2008	2007
	\$	\$
Prepayments	0	2,005
	0	2,005

11. PROPERTY, PLANT & EQUIPMENT

	Buildings	Office Equipment	Motor Vehicles
Cost			
	\$	\$	\$
Balance at 1 July 2006	251,250	49,159	53,948
Acquisitions	0	2,871	0
Disposals	0	0	0
Balance at 30th June 2007	251,250	52,030	53,948
Balance at 1 July 2007	251,250	52,030	53,948
Acquisitions	0	0	0
Disposals	0	52,030	53,948
Balance at 30th June 2008	251,250	0	0
Depreciation & Impairment Losses			
Balance at 1 July 2006	(64,069)	(38,395)	(37,270)
Depreciation Charge for the Year	(5,025)	(1,820)	(7,500)
Disposals/Impairment	0	0	0
Balance at 30th June 2007	(69,094)	(40,215)	(44,770)
Balance at 1 July 2007	(69,094)	(40,215)	(44,770)

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

Depreciation Charge for the Year	(5,025)	0	0
Disposals		(40,215)	(44,770)
Balance at 30th June 2008	(74,119)	0	0
Carrying Amounts			
At 1 July 2006	187,181	10,764	16,678
At 30 June 2007	182,156	11,815	9,178
At 1 July 2007	182,156	11,815	9,178
At 30 June 2008	177,131	0	0

12. ACCOUNTS PAYABLE

	2008	2007
	\$	\$
Trade Creditors	132,920	83,193
Accrued Expenses	5,500	10,950
GST Net	(5,091)	16,638
Payroll Liability	69	6,884
Payroll Tax	0	2,497
	133,398	120,162

13. EMPLOYEE BENEFITS

	2008	2007
	\$	\$
Annual Leave	40,625	56,342
Long Service Leave	18,637	24,278
	59,262	80,620

14. FINANCIAL INSTRUMENTS

In respect of income earning financial assets the following table indicates their effective interest rates at the balance sheet date and the periods in which they reprice. There is no interest bearing financial liabilities.

	Effective Interest Rate	Total	6 Months or Less	6-12 Months	1-2 Years	2-5 Years
Cash & Cash Equivalents	Floating	101,710	101,710			

At the balance sheet date, there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset, net of any provision for doubtful debts, in the balance sheet.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

15. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2008	2007
	\$	\$
Profit for the period	(124,613)	(89,375)
<i>Adjustments for</i>		
Loss on Sale of Motor Vehicles	9,178	0
Depreciation	5,025	14,345
Asset Impairment	11,815	0
Operating Profit before changes in working capital and provisions	(98,595)	(75,030)
Increase/Decrease in Receivables	36,655	54,200
Increase/Decrease in Prepayments	2,005	289
Increase/Decrease in Other	0	(2,870)
Increase/Decrease in Provisions	(21,358)	(26,777)
Increase/Decrease in Payables	13,236	(5,808)
Net cash provided by operating activities	(68,057)	(55,996)

16. KEY MANAGEMENT PERSONNEL DISCLOSURES

Transactions with key management personnel

The person holding the position of elected official of the union at anytime during the year ended 30th June 2008:

Mathew Gardiner – Branch Secretary

Officers Remuneration

Total amounts paid or payable, or otherwise made available to all officers of the Union or any related party:

	2008	2007
	\$	\$
Salary & wages & vehicle allowance	84,642	
Superannuation - SGC	7,541	
Superannuation - SCI & Super Extra	2,514	
	94,697	82,619

17. NON- KEY MANAGEMENT PERSONNEL DISCLOSURES

During the year ended 30th June 2008 the Union:

- Made affiliation fee payments to the NT Trades and Labour Council of \$14,452
- Paid sustentation fees of \$115,569 to the National Council.
- Made a campaign donation of \$1,000 towards the election of an Alderman in Alice Springs.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

18. AUDITORS REMUNERATION

	2008	2007
	\$	\$
Audit Services – Sue Lee & Associates CPA	5,500	
Audit Services - Nair Watkins		7,620

19. SEGMENT REPORTING

The Union operates to support its members through providing industrial representation and service for 2,508 members within the Northern Territory. The provision of industrial representation and service is the only business segment of the Union. The Union only operates in the Northern Territory.

20. EVENTS SUBSEQUENT TO REPORTING DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the Committee of Management of the Union, to affect significantly the operations of the Union, the results of those operations, or the state of affairs of the Union in future financial years.

21. CONTINGENCIES

The Union is not aware of any circumstances or information, which would lead them to believe that an amount needs to be provided as a contingent liability.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

On 18th November 2008, the Committee of Management of the Liquor, Hospitality and Miscellaneous Union (NT Branch), passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2008:

The Committee of management declares in relation to the GPRF 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 position and cash flows of the reporting unit for the financial year to which they relate;
- (d) There are reasonable grounds to believe 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 the 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 the branch concerned; and
 - (iii) The financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and RAO Regulations; and
 - (iv) 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
 - (v) No orders have been made by the Commissioner under section 273 of the RAO Schedule during the period.

For the Committee of management at Darwin on 18th November 2008:



Mathew Gardiner
Branch Secretary
LHMU NT-Branch

SUE LEE & ASSOCIATES

CERTIFIED PRACTISING ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH

Report on the Financial Report

I have audited the accompanying financial report of Liquor Hospitality and Miscellaneous Union Northern Territory Branch which comprises the balance sheet as at 30 June 2008 and the income and expenditure statement, and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the committee of management's statement.

Committee's Responsibility for the Financial Report

The committee of management and the branch secretary are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control 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.

Matters relating to the Electronic Presentation of the Audited Financial Report.

This audit report relates to the financial report of the Liquor Hospitality and Miscellaneous Union Northern Territory Branch for the year ended 30 June 2008 included on the Liquor Hospitality and Miscellaneous Union web site. The National Executive and the Secretary of the Liquor Hospitality and Miscellaneous Union - National Council are responsible for the integrity of the Liquor Hospitality and Miscellaneous Union web site. This audit report refers only to the statements named below. It does not provide an opinion on any other information that may have been hyper linked to/from these statements. If the users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on the web site.

Auditor's Responsibility/Scope

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the entity's preparation and fair

presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee of management, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical requirements.

Qualification

The GST control balances for 2007 comparatives are incorrect. The balance has been incorrect since 30th June 2001. This error has resulted in an additional GST bill of \$18,951 which has been recorded as a creditor in the 2008 accounts.

Auditor's Opinion

In my opinion, subject to the above qualification, the financial report of the Liquor Hospitality and Miscellaneous Union - Northern Territory Branch is in accordance with the Workplace Relations Act 1996 including:

1. giving a true and fair view of the Branch's financial position as at 30 June 2008 and of their performance for the year ended on that date; and
2. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996.



SUSANNE LEE, CPA

DATED: 18/11/08

SUE LEE & ASSOCIATES IS A CPA PRACTICE





Australian Government
Australian Industrial Registry

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Ms Louise Tarrant
National Secretary,
Liquor, Hospitality and Miscellaneous Union
Locked Bag 9
HAYMARKET NSW 1240

Dear Ms Tarrant

**Re: Lodgement of Financial Statements and Accounts – Liquor, Hospitality and
Miscellaneous Union, Northern Territory Branch – for year ending 30 June 2008
(FR2008/492)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 28 January 2009.

The documents comply generally with the legislative requirements. However the report was again qualified albeit on a different basis to the previous two years.

Auditor's qualification

The Auditor has stated that the GST control balances for 2007 comparatives are incorrect and that they have been since 2001 and that this has resulted in an additional GST bill and that this has been recorded in the accounts.

I am required, pursuant to s332 of the RAO Schedule, to consult with the reporting unit on any deficiency, failure or shortcoming in the documents lodged that has been identified by an auditor. I am satisfied that the auditor's qualification relates to a matter that has already been remedied and accordingly I do not propose to conduct an investigation into it. The documents have been filed.

Yours sincerely

A handwritten signature in cursive script, appearing to read 'Barry Jenkins'.

Barry Jenkins
Deputy Industrial Registrar

12 February 2009