



Fair Work Australia

2 February 2010

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

Dear Ms Tarrant



**Lodgment of Financial Statements and Accounts – Liquor, Hospitality and
Miscellaneous Union, Northern Territory Branch - for year ended 30 June 2009
(FR2009/253)**

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 21 December 2009.

The documents have been filed.

Yours sincerely,

Stephen Kellett
Statutory Services Branch
Fair Work Australia

National Office
303 Cleveland Street
Redfern NSW 2016

Louise Tarrant **Brian Daley**
National Secretary National President

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Sue Lines
Troy Burton
Assistant National Secretaries



Organising for the future

ABN: 5272 8088 684

18 December 2009

Mr Barry Jenkins
Delegate of General Manager
Fair Work Australia
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 2009. 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 15 September 2009. The Executive resolved:

- That the operating report be approved and signed.
- To endorse the Branch Executive Statement.
- That the Branch 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 1 December 2009 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 16 December 2009.

On the basis of the above and the enclosed documentation it would seem that the LHMU 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**

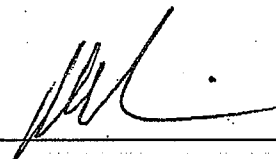
FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2009

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Matthew Gardiner, being the Branch Secretary of the Liquor, Hospitality and Miscellaneous Union, NT 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 2009 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 7 December, 2009 in accordance with section 266 of the RAO Schedule.

Signed



Date:

16 DEC 09

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION -
NORTHERN TERRITORY BRANCH
FINANCIAL REPORT
for the period ended 30th June 2009**

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY
BRANCH
FINANCIAL REPORT
YEAR ENDED 30 June 2009**

Contents

Statement by Management Committee	3
Designated Officer's Certificate	4
Operating Report	5
Statement of changes in equity	6
Balance Sheet	7
Income Statement	8-9
Statement of Cash Flows	10
Notes to and forming part of the financial statements	11-18
Committee of Management's Certificate	19
Independent Audit Report	20-21

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY
BRANCH

COMMITTEE OF MANAGEMENT STATEMENT

for the year ended 30th June 2009

On Tuesday 15th September 2009, the Executive Committee of Management of the Liquor, Hospitality and Miscellaneous Union (NT Branch), passed the following resolution in relation to the general purpose financial report (GPRF) of the reporting unit for the financial year ended 30th June 2009:

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 GPRF 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 Committee of Management:

Title of Office held: President

Signature: 

Date: 15.9.09

Designated Officer's Certificate

I Matthew Gardiner being the Branch Secretary of the Liquor Hospitality, and Miscellaneous Union (NT 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 will be provided to members on 19th September 2009 and
- that the full report will be presented to members through the Liquor, Hospitality and Miscellaneous Union (NT Branch), website on 21st September 2009 in accordance with section 266 of the RAO Schedule.

Signature



Date:

15 SEP 09



Matthew Gardiner
Branch Secretary, LHMU NT-Branch.

Operating Report

I, Matthew Gardiner, being the designated officer responsible for preparing this report for the financial year ended 30 June 2009 of the Liquor Hospitality and Miscellaneous Union (NT Branch), report to the best of my knowledge as follows:

a) Principal Activities

The principle activities of the Liquor Hospitality and Miscellaneous Union (NT Branch) are the provision of professional and industrial support to our members.

b) Significant Financial Changes

There were no significant changes in the Liquor Hospitality and Miscellaneous Union (NT Branch)'s financial affairs during the period to which this report relates.

c) Member's advice

- (i) under section 174 of the Registration and Accountability of Organisations schedule (RAO), a member may resign from membership by written notice addressed and delivered to the Branch Secretary in which he or she is a member.
- (ii) The register of members of the Liquor Hospitality and Miscellaneous Union (NT Branch) was maintained in accordance with the RAO.
- (iii) Section 272 of the RAO outlines members and the registrar's rights to certain prescribed information.

d) To the best of my knowledge there are no officers or members of the Liquor Hospitality and Miscellaneous Union (NT Branch) who are

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

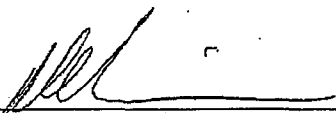
e) Prescribed and other information

- (i) As at 30 June 2009 to which this report relates, the number of members of the Liquor, Hospitality and Miscellaneous Union (NT Branch) was 2,711
- (ii) As at 30 June 2009, the total number of employees employed by the reporting entity was 13.
- (iii) the current office bearers for the financial year were

Matthew Gardiner	Branch Secretary
Martine Tulloch	President
Denise Ah Sam	Vice President
Christine Castine	Executive
Donald Henwood	Executive
Patricia Michaels	Executive
Dennis Baker	Executive

Signature:

Date:


Matthew Gardiner
Branch Secretary, LHMU NT-Branch

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

**INCOME AND EXPENDITURE STATEMENT
for the YEAR ENDED 30 JUNE 2009**

	Notes	2009	2008
		\$	\$
INCOME			
Membership Contributions		913,692	879,042
Commission Allowed		(3,509)	(14,608)
Conference Room		5,811	1,114
Subsidies – National Office		200,000	200,000
Sponsorship		17,209	8,364
Profit on Sale of Assets		0	(1,905)
Rent Received		14,959	12,716
National Office Reimbursements		22,051	22,867
Grants NTG		54,546	0
Sundry Income		6,868	2,662
TOTAL INCOME		1,231,627	1,110,251
EXPENDITURE			
Depreciation			
Buildings		23,285	5,025
		23,285	5,025
Impairment			
Plant & Equipment		0	11,815
		0	11,815
Employee Expenses			
Payroll Tax		44,252	48,741
Airfare Entitlement		5,438	14,832
Salary – Officer		85,785	133,829
Salary – Staff/Officials		473,003	415,207
Superannuation		74,847	65,855
Fringe Benefits Tax		15,777	16,356
Isolation Allowance		1,322	1,271
Vehicle Allowance		86,575	80,501
Employees Leave Entitlement Provision		29,037	37,036
Workers Compensation		8,645	10,751
Other		2,204	3,366
		826,885	827,745

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

**INCOME AND EXPENDITURE STATEMENT
for the YEAR ENDED 30 JUNE 2009**

	Notes	2009	2008
Other Expenses			
Advertising & Promotion		6,055	1,076
Affiliation Fees		13,441	14,452
Alice Springs Branch		15,128	13,876
Audit Fees		5,520	7,620
Accounting		0	1,960
ATO Interest Penalty		21,172	0
Bank Fees & Charges		4,997	4,822
Bad & Doubtful Debts		0	32,606
Computer Expenses		5,893	5,962
Campaigns		14,897	6,019
Delegates Training		5,151	2,058
Delegate Convention		11,990	0
Donations		600	1,241
Equipment <\$5,000		6,454	6,786
Executive Meetings		0	174
Insurance		1,689	2,984
Legal Fees		5,681	1,950
Library		0	264
Members Expenses		1,813	516
Motor Vehicle Expenses		14,414	17,421
Postage & Freight		7,824	6,775
Printing & Stationery		22,396	17,599
Property Expenses		38,278	37,647
Political Reporting		0	2,473
Publications		12,945	6,140
Staff Amenities		1,001	1,350
Staff Training		12,784	4,519
Sundry Expenses		308	328
Sponsorship		4,501	3,919
Subscriptions		723	246
Sustentation Fee		122,235	115,569
Telephone		26,371	24,483
Travel, Accommodation & Conferences		72,723	45,830
Travel Allowances		27,630	8,632
Total Expenses		484,614	397,297
 TOTAL EXPENDITURE		 1,334,784	 1,241,882
 OPERATING (DEFICIT)/SURPLUS		 (103,157)	 (131,631)
 Net Financing Income		 4,330	 7,018
 NET (DEFICIT)/SURPLUS		 (98,827)	 (124,613)

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

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION
NORTHERN TERRITORY BRANCH
STATEMENT OF CHANGES IN EQUITY
year ended 30 June 2009**

ACCUMULATED FUNDS

	\$
Balance at 1 July 2007	221,700
Net Deficit for year ended 30 June 2008	(124,613)
Balance at 30 th June 2008	97,087
Net Deficit for Year Ended 30 June 2009	(98,827)
Balance at 30 th June 2009	(1,740)

ASSET REVALUATION RESERVE

	2009
	\$
Balance at the beginning of the year	0
Asset Revaluation Reserve at valuation 16 June 2008	987,142
Balance at 30 th June 2009 30 June 2009	987,142

TOTAL ACCUMULATED FUNDS AT 30 JUNE 2009 **985,402**

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

**BALANCE SHEET
AS AT 30 JUNE 2009**

	Notes	2009 \$	2008 \$
CURRENT ASSETS			
Cash	7	121,925	101,710
Receivables	8	27	10,907
Prepayments	9	112	0
Other		2,400	0
TOTAL CURRENT ASSETS		124,464	112,617
NON-CURRENT ASSETS			
Property, plant and equipment	10	153,846	177,131
Revaluation		987,142	0
TOTAL NON-CURRENT ASSETS		1,140,988	177,131
TOTAL ASSETS		1,265,452	289,748
CURRENT LIABILITIES			
Accounts payable	11	146,645	133,398
Income received in Advance		50,000	0
Other		2,400	
Provisions	12	81,005	59,263
TOTAL LIABILITIES		280,050	192,661
NET ASSETS		985,402	97,087
ACCUMULATED FUNDS			
General Funds		(1,740)	97,087
Asset Revaluation Reserve		987,142	
TOTAL ACCUMULATED FUNDS		985,402	97,087

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 2009

	2009	2008
	\$	\$
Cash flows from operating activities		
Cash receipts in the course of operations	1,248,469	1,110,952
Cash payments in the course of operations	1,232,854	1,193,300
Cash generated from operations	15,885	(82,348)
Interest received	4,330	7,018
Net cash provided by operating activities	20,215	(75,330)
Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	0	7,273
Net cash from/used in investing activities	0	7,273
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)	20,215	(68,057)
Cash and cash equivalents at 1 July	101,710	169,767
Cash and Cash Equivalents at 30 June (Note 7)	121,925	101,710

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 30 June 2009

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Overview

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.

Basis of Preparation of the Financial Report

This financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

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

Australian Accounting Standards require a statement of compliance with International Financial Reporting Standards (IFRS) to be made where the financial report complies with these standards. Some Australian equivalents to IFRS and other Australian Accounting Standards contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements. The Branch is a not for profit entity and has applied these requirements, so while this financial report complies with Australian Accounting Standards including Australian Equivalents to International Financial Reporting Standards it cannot make this statement. There has been no accounting standards issued which will have a financial impact on the financial report in future periods and which are not yet effective.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the financial statements. The accounting policies have been consistently applied unless otherwise stated.

1.1 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Branch and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

- Grants are recognised when they are received. All revenue is stated net of the amount of goods and services tax (GST).
- Interest income is recognised as interest accrues using the effective interest method.

1.2 Employee Entitlements

Liabilities for services rendered by employees are recognised at the reporting date to the extent that they have not been settled. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave, which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of management's best estimates of the expenditure required to settle the present obligation at the balance sheet date using discounted cash flow.

The liability for employee benefits includes provision for annual and long service leave. No provision has been made for sick leave. The leave liabilities are calculated on employees' remuneration, including the Union's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

1.3 Superannuation

The employees of the Union are members of various super funds. The Union complies with the requirements of superannuation choice legislation.

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 30 June 2009

1.4 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 on which fees are due and payable, Amounts are recognised net of goods and-services tax (GST).

(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 form investments in other entities is recognised when received.

1.5 Borrowing Costs

All borrowings are expensed as incurred.

1.6 Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks net of outstanding bank overdrafts.

1.7 Financial Instruments

Financial assets and financial liabilities are recognised in the balance sheet when the Branch becomes a party to the contractual provisions of the instrument.

Financial instruments are recognised initially at fair value plus transaction costs.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are carried at cost or amortized cost in the balance sheet. Amortization is determined using the effective interest rate method. Effective interest rate method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest basis. Gains and losses are recognised in the income statement when the loans and receivables are de-recognised or impaired and through amortization process.

This category includes the Branch's receivables (Note 8).

Financial Liabilities

This classification pertains to financial liabilities that are not held for trading. Included in this category are liabilities arising from operations or borrowings. The financial liabilities are recognised initially at fair value.

This category includes the Branch's payables and interest bearing liabilities (Notes 11 and 13).

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 30 June 2009

De-recognition of Financial Assets and Liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or has expired.

Impairment of Financial Assets

The carrying amounts of property, plant, & equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised in the income statement for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets fair value less cost to sell and value in use. For the purpose of assessing value in use, this represents depreciated current replacement cost as the Branch is a not-for-profit organisation.

1.8 Property, plant and equipment

Property, plant, and equipment are initially carried at cost less accumulated depreciation and any accumulated impairment losses. Costs incurred on property, plant and equipment subsequent to initial acquisition are capitalised when it is probable that the future economic benefits in excess of the originally assessed performance of the asset will flow to the Branch in future years. All other costs are accounted as repairs and maintenance and are recognised in the statement of income as incurred.

The Branch has adopted a policy of expensing capital items with a purchase value of less than \$5,000.

Depreciation on property, plant and equipment is calculated on the reducing balance method and is charged against income so as to provide for the write down of cost over the estimated life of the asset to the Branch.

	2009	2008
Buildings	2%	2%
Building Improvements	4%	4%
Motor Vehicles	25%	25%
Plant & Equipment	25%	25%

An item of property, plant and equipment is de-recognised upon disposal or when no further future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the income statement.

The asset revaluation reserve records revaluations of non current assets.

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

1.9 Taxation

The Branch is exempt from all forms of taxation except for fringe benefits tax (FBT) and the goods and services (GST). Revenues, expenses, and assets are recognised net of GST:

- except where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- except for receivables and payables.

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 30 June 2009

1.10 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.

NOTE 2 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

(b) Critical judgements in applying the Branches accounting principles

There are no accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next accounting period.

NOTE 3 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, as amended, the attention of members is drawn to the provisions of subsections (1), (2), (3), (4), (5) and (6) of Section 272 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 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 must provide to a member information received because of an application made at the request of the member.

(5) A general purpose financial report prepared under section 253, a concise report prepared under section 256 and a report prepared under subsection 270 (4) must include notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections.

(6) Without limiting the information that may be prescribed under subsection (1), the information prescribed must include details (including the amount) of any fees paid by the reporting unit for payroll deduction services provided by a person who is an employer of:

(a) the member making the application for information; or

(b) the member at whose request the application was made.

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2009**

NOTE 4 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 Union funds to be accounted for in the financial statements of the Branch from whose funds the assets were acquired.

Similarly, all income received by the Branch (whether in the form of entrance fees, contributions, fines, fees, levies, dues or penalties or by way of investments) is accounted for in the financial statements of that Branch.

NOTE 5 GAIN/LOSS ON SALE OF ASSETS

	2009	2008
	\$	\$
Disposal of Motor Vehicles	0	(1,902)
	0	(1,902)

NOTE 6 NET FINANCING COSTS

	2009	2008
	\$	\$
Interest Income	4,330	7,018
Interest Expense	0	0
Net Financing Income/(Cost)	4,330	7,018

NOTE 7 CASH & CASH EQUIVALENTS

	2009	2008
	\$	\$
Cheque Account	52,390	52,370
Cash Management Account	50,297	48,893
Petty Cash	200	200
Cash Management Account	8,790	0
ME Business Weekly Savings	9,582	0
Undeposited Funds	436	247
Employee Purchase	230	0
	121,925	101,710

NOTE 8 RECEIVABLES

	2009	2008
	\$	\$
Trade Debtors	27	13,753
Provision for Doubtful Debts	0	(2,846)
	27	10,907

NOTE 9 OTHER ASSETS

	2009	2008
	\$	\$
Prepayments	112	0
	112	0

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 30 June 2009

NOTE 10 PROPERTY, PLANT & EQUIPMENT

	Buildings	Office Equipment	Motor Vehicles	Total
Balance at 1 July 2008	177,131	0	0	177,131
Revaluation	987,142			987,142
Acquisitions	0	0	0	0
Disposals	0	0	0	0
Depreciation Expense	(23,285)			(23,285)
Balance at 30th June 2009	1,140,988	0	0	1,140,988

McGees Property carried out a revaluation on the 16th June 2008. The valuation was based on an assessment of the property's current market value.

NOTE 11 ACCOUNTS PAYABLE

	2009	2008
	\$	\$
Trade Creditors	145,666	132,920
Accrued Expenses	10,147	5,500
GST Net	(9,168)	(5,091)
Payroll Liability	0	69
	146,645	133,398

NOTE 12 EMPLOYEE BENEFITS

	2009	2008
	\$	\$
Annual Leave	48,206	40,625
Long Service Leave	32,799	18,637
	81,005	59,262

NOTE 13 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	1-5 Year s	More Than 5 Years
Cash & Cash Equivalents	Floating	\$121,694	2-4%	2-45	n/a	n/a

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 30 June 2009

NOTE 14 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2009	2008
	\$	\$
Profit for the period	(98,827)	(124,613)
<i>Adjustments for</i>		
Loss on Sale of Motor Vehicles	0	9,178
Depreciation	23,285	5,025
Asset Impairment	0	11,815
Operating Profit before changes in working capital and provisions	(75,542)	(98,595)
(Increase)/Decrease in Receivables	13,727	36,655
(Increase)/Decrease in Prepayments	(113)	2,005
Increase/(Decrease) in Provisions	21,743	(21,358)
Increase/(Decrease) in Payables	1,836	13,236
Increase/(Decrease) in Other	58,564	0
Net cash provided by operating activities	20,215	(68,057)

NOTE 15 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 2009:

Matthew Gardiner – Branch Secretary

Officers Remuneration

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

	2009	2008
	\$	\$
Salary & wages & vehicle allowance	97,553	84,642
Superannuation - SGC	8,621	7,541
Superannuation – SCI & Super Extra	2,874	2,514
	109,048	97,553

NOTE 16 NON- KEY MANAGEMENT PERSONNEL DISCLOSURES

During the year ended 30th June 2009 the Union:

- Made affiliation fee payments of \$5,994.74 to the ALP NT.
- Paid sustentation fees of \$122,235 to the National Council.
- Made a campaign donation of \$4,000.00 to James Burke

LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2009**

NOTE 17 AUDITORS REMUNERATION

	2009	2008
	\$	\$
Audit Services – Sue Lee & Associates CPA	5,500	
Audit Services – Sue Lee & Associates CPA		5,500

NOTE 18 SEGMENT REPORTING

The Union operates to support its members through providing industrial representation and service for 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.

NOTE 19 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.

NOTE 20 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.

SUE LEE & ASSOCIATES CPA

CERTIFIED PRACTISING ACCOUNTANTS

PO Box 475 Mudgeeraba QLD 4213

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Mudgeeraba: Tel: (07) 5530 6779 Fax: (07) 5530 7571
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ABN: 87 34321 485

Registered Office
Unit 2/17 Hickory Street
Nightcliff NT 0820

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 2009 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 2009 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.

SUE LEE & ASSOCIATES CPA

CERTIFIED PRACTISING ACCOUNTANTS

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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 2009 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: 10/08/2009

SUE LEE & ASSOCIATES IS A CPA PRACTICE

ABN 87 343 921 485

