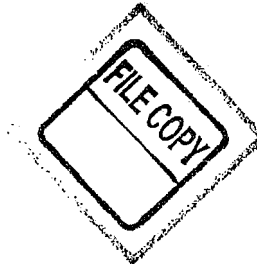




FAIR WORK  
AUSTRALIA

24 January 2011

Ms Louise Tarrant  
National Secretary  
LHMU  
Locked Bag 9  
HAYMARKET NSW 1240



Dear Ms Tarrant

**Lodgment of Financial Accounts and Statements - Liquor, Hospitality and Miscellaneous  
Union, Northern Territory Branch (FR2010/2549)**

Thank you for lodging the abovementioned financial accounts and statements which were received by Fair Work Australia on 20 December 2010.

The documents have been filed.

Yours sincerely,

Stephen Kellett  
Statutory Services Branch  
Fair Work Australia

**National Office**  
303 Cleveland Street  
Redfern NSW 2016

Locked Bag 9  
Haymarket NSW 1240  
Telephone: (02) 8204 3000  
Facsimile: (02) 9281 4480  
E-mail: [lhmu@lhmu.org.au](mailto:lhmu@lhmu.org.au)  
Web address: [www.lhmu.org.au](http://www.lhmu.org.au)

ABN: 8272 0088 084

**Louise Tarrant**  
National Secretary

**Brian Daley**  
National President

**Sue Lines**  
**Troy Burton**  
Assistant National Secretaries



Organising for the future

20 December, 2010

Mr David Vale  
Delegate of General Manager  
Fair Work Australia  
80 William Street  
EAST SYDNEY NSW 2010

Dear Mr Vale

**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 2010. 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 11 November. 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 November edition of Union News.

Subsequently the financial report 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 7<sup>th</sup> December, 2010 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 20 December, 2010.

On the basis of the above and the enclosed documentation it would seem that the LHMU NT Branch has complied with the audit and reporting requirements of the Fair Work Australia Act 2009.

Yours faithfully

LOUISE TARRANT  
NATIONAL SECRETARY

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION -  
NORTHERN TERRITORY BRANCH  
FINANCIAL REPORT  
for the period ended 30<sup>th</sup> June 2010**

## **LIQUOR HOSPITALITY AND MISCELLANEOUS UNION**

### **NORTHERN TERRITORY BRANCH**

#### **NORTHERN TERRITORY BRANCH EXECUTIVE'S STATEMENT**

On 11 November, 2010, the Committee of Management of the Liquor, Hospitality and Miscellaneous Union Northern Territory Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June, 2010:

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 General Manager of Fair Work Australia (FWA);
- (c) The financial statements and notes give a fair view of the financial performance, financial position and cash flows of the NT Branch for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the NT Branch 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 organization and the rules of the Northern Territory Branch; and
  - (ii) The financial affairs of the Northern Territory Branch have been managed in accordance with the rules of the organization and the rules of the Branch; and
  - (iii) The financial records of the Northern Territory Branch have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009; and

- (iv) The financial records of the Northern Territory 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 Northern Territory Branch or the general manager of FWA under section 272 of the Fair Work (Registered Organisations) Act 2009; and
  - (vi) No order for inspection of the financial records has been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) During the financial year ended 20 June 2010 the Northern Territory Branch did not participate in any recovery of wages activity.

For the Branch Executive:



.....  
Matthew Gardiner

11 November, 2010

## Operating Report

I, Matthew Gardiner, being the designated officer responsible for preparing this report for the financial year ended 30 June 2010 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 Fair Work (Registered Organizations) Act 2009 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 2010 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 2010, 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
Deanie Ann Sam	Vice President
Christine Casina	Executive
Donald Leithwood	Executive
Patricia Michels	Executive
Mark Bisco	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 2010**

	Notes	2010	2009
		\$	\$
<b>INCOME</b>			
Membership Contributions		1,029,086	913,692
Commission Allowed		(72)	(3,509)
Conference Room		10,650	5,811
Subsidies – National Office		200,000	200,000
Sponsorship		31,827	17,209
Rent Received		12,432	14,959
National Office Reimbursements/Write-Offs		58,909	22,051
Grants NTG		0	54,546
ATO Interest Remission		22,207	0
Ticket Sales		9,613	0
Sundry Income		6,739	6,868
<b>TOTAL INCOME</b>		<b>1,381,391</b>	<b>1,231,627</b>
<b>EXPENDITURE</b>			
<b>Depreciation</b>			
Buildings		23,285	23,285
		23,285	23,285
<b>Impairment</b>			
Plant & Equipment		0	0
		0	0
<b>Employee Expenses</b>			
Payroll Tax		45,183	44,252
Airfare Entitlement		5,030	5,438
Salary – Officer		89,211	85,785
Salary – Staff/Officials		496,645	473,003
Superannuation		79,851	74,847
Fringe Benefits Tax		8,032	15,777
Isolation Allowance		1,375	1,322
Vehicle Allowance		87,034	86,575
Employees Leave Entitlement Provision		52,165	29,037
Workers Compensation		9,140	8,645
Other		2,465	2,204
		<b>876,131</b>	<b>826,885</b>

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION  
NORTHERN TERRITORY BRANCH  
INCOME AND EXPENDITURE STATEMENT  
for the YEAR ENDED 30 JUNE 2010**

	Notes	2010	2009
<b>Other Expenses</b>			
Advertising & Promotion		2,844	6,055
Affiliation Fees		13,882	13,441
Alice Springs Branch		17,913	15,128
Audit Fees		4,091	5,520
ATO Interest Penalty		0	21,172
Bank Fees & Charges		5,471	4,997
Catering & Other Venue Expenses		25,648	0
Computer Expenses		16,130	5,893
Campaigns		297	14,897
Delegates Training		1,360	5,151
Delegate Convention		216	11,990
Donations		217	600
Equipment <\$5,000		1,677	6,454
Insurance		1,675	1,689
Legal Fees		15,345	5,681
Members Expenses		2,178	1,813
Motor Vehicle Expenses		14,521	14,414
Postage & Freight		6,962	7,824
Printing & Stationery		18,953	22,396
Property Expenses		38,121	38,278
Publications		15,747	12,945
Staff Amenities		1,248	1,001
Staff Training		12,068	12,784
Sundry Expenses		1,860	308
Sponsorship		4,481	4,501
Subscriptions		264	723
Sustentation Fee		138,401	122,235
Telephone		24,195	26,371
Travel, Accommodation & Conferences		77,956	72,723
Travel Allowances		25,656	27,630
<b>Total Expenses</b>		<b>489,376</b>	<b>484,614</b>
<b>TOTAL EXPENDITURE</b>		<b>1,388,793</b>	<b>1,334,784</b>
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(7,402)</b>	<b>(103,157)</b>
<b>Net Financing Income</b>		<b>3,255</b>	<b>4,330</b>
<b>NET (DEFICIT)/SURPLUS</b>		<b>(4,147)</b>	<b>(98,827)</b>

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.



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

**BALANCE SHEET  
AS AT 30 JUNE 2010**

	Notes	2010	2009
		\$	\$
<b>CURRENT ASSETS</b>			
Cash	7	124,822	121,925
Receivables	8	0	27
Prepayments	9	0	112
Other		0	2,400
<b>TOTAL CURRENT ASSETS</b>		<b>124,822</b>	<b>124,464</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	130,561	153,846
Revaluation		987,142	987,142
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,117,703</b>	<b>1,140,988</b>
<b>TOTAL ASSETS</b>		<b>1,242,525</b>	<b>1,265,452</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	11	158,519	146,645
Income received in Advance		0	50,000
Other		0	2,400
Provisions	12	102,751	81,005
<b>TOTAL LIABILITIES</b>		<b>261,270</b>	<b>280,050</b>
<b>NET ASSETS</b>		<b>981,255</b>	<b>985,402</b>
<b>ACCUMULATED FUNDS</b>			
General Funds		(5,887)	(1,740)
Asset Revaluation Reserve		987,142	987,142
<b>TOTAL ACCUMULATED FUNDS</b>		<b>981,255</b>	<b>985,402</b>

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION  
NORTHERN TERRITORY BRANCH  
STATEMENT OF CHANGES IN EQUITY  
year ended 30 June 2010**

**ACCUMULATED FUNDS**

	\$
Balance at 1 July 2008	97,087
Net Deficit for year ended 30 June 2009	(98,827)
Balance at 30 June 2009	(1,740)
Net Deficit for Year Ended 30 June 2010	(4,147)
Balance at 30 June 2010	(5,887)

**ASSET REVALUATION RESERVE**

	2010
	\$
Balance at the beginning of the year 30 June 2009	987,142
Balance at 30 June 2010	987,142

**TOTAL ACCUMULATED FUNDS AT 30 JUNE 2010** **981,255**

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

**LIQUOR HOSPITALITY AND MISCELLANEOUS UNION - NORTHERN TERRITORY BRANCH**  
**STATEMENT OF CASH FLOWS**  
**year ended 30 June 2010**

	2010 \$	2009 \$
<b>Cash flows from operating activities</b>		
Cash receipts in the course of operations	1,297,779	1,248,469
Cash payments in the course of operations	1,300,633	1,232,854
Cash generated from operations	(2,854)	15,885
Interest received	5,751	4,330
<b>Net cash provided by operating activities</b>	<b>2,897</b>	<b>20,215</b>
<b>Cash flow from investing activities</b>		
Proceeds from sale of property, plant and equipment	0	0
<b>Net cash from/used in investing activities</b>	<b>0</b>	<b>0</b>
<b>Cash flows from financing activities</b>		
The union has no credit or financing facilities in place.		
<b>Net increase/(decrease) in cash and cash equivalents (Note 14)</b>	<b>2,897</b>	<b>20,215</b>
<b>Cash and cash equivalents at 1 July</b>	<b>121,925</b>	<b>101,710</b>
<b>Cash and Cash Equivalents at 30 June (Note 7)</b>	<b>124,822</b>	<b>121,925</b>

## LIQUOR HOSPITALITY AND MISCELLANEOUS UNION – NORTHERN TERRITORY BRANCH

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2010

#### NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNT 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 Fair Work Australia (Registered Organisations) Act 2009.

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 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 2010

**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) Contributions 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 2010

### 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.

	2010	2009
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 2010**

**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 account 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 that have been identified which 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 GENERAL MANAGER OF FAIR WORK AUSTRALIA**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1), (2), (3) and (4) of section 272 of the Act, which reads as follows:

(1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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) The General Manager of Fair Work Australia may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the General Manager shall provide to a member, information received because of an application made at the request of the member.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
for the year ended 30 June 2010**

**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**

	2010	2009
	\$	\$
Disposal of Motor Vehicles	0	0
	0	0

**NOTE 6 NET FINANCING COSTS**

	2010	2009
	\$	\$
Interest Income	3,255	4,330
Net Financing Income/(Cost)	3,255	4,330

**NOTE 7 CASH & CASH EQUIVALENTS**

	2010	2009
	\$	\$
Cheque Account	38,987	52,390
Cash Management Account	14,153	50,297
Petty Cash	200	200
Cash Management Account	338	8,790
ME Business Weekly Savings	71,144	9,582
Undeposited Funds	0.00	436
Employee Purchase	0.00	230
	124,822	121,925

**NOTE 8 RECEIVABLES**

	2010	2009
	\$	\$
Trade Debtors	0	27
	0	27

**NOTE 9 OTHER ASSETS**

	2010	2009
	\$	\$
Prepayments	0	112
	0	112



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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2010

**NOTE 10 PROPERTY, PLANT & EQUIPMENT**

	<b>Buildings</b>	<b>Office Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
Balance at 1 July 2009	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)
<b>Balance at 30<sup>th</sup> June 2010</b>	<b>1,140,988</b>	<b>0</b>	<b>0</b>	<b>1,140,988</b>

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

**NOTE 11 ACCOUNTS PAYABLE**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
Trade Creditors	153,930	145,666
Credit Card	3,215	0
Accrued Expenses	4,000	10,147
GST Net	(9,124)	(9,168)
Payroll Liability	6,498	0
	<b>158,519</b>	<b>146,645</b>

**NOTE 12 EMPLOYEE BENEFITS**

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
Annual Leave	63,372	48,206
Long Service Leave	39,379	32,799
	<b>102,751</b>	<b>81,005</b>

**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.

	<b>Effective Interest Rate</b>	<b>Total</b>	<b>6 Months or Less</b>	<b>6-12 Months</b>	<b>1-5 Year s</b>	<b>More Than 5 Years</b>
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 2010**

**NOTE 14 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**

	2010	2009
	\$	\$
Profit for the period	(4,147)	(98,827)
Operating Profit before changes in working capital and provisions	(27,140)	(16,978)
(Increase)/Decrease in Receivables	12,001	13,727
(Increase)/Decrease in Prepayments	0	(113)
Increase/(Decrease) in Provisions	21,746	21,743
Increase/(Decrease) in Payables	(3,710)	1,836
Net cash provided by operating activities	2,897	20,215

**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 30<sup>th</sup> June 2010:

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:

	2010	2009
	\$	\$
Salary & wages & vehicle allowance	101,290	97,553
Superannuation - SGC	11,895	8,621
Superannuation – SCI & Super Extra	3,799	2,874
	113,564	109,048

**NOTE 16 NON- KEY MANAGEMENT PERSONNEL DISCLOSURES**

~~During the year ended 30 June 2010 the Union:~~

- ~~• Made affiliation fee payments of \$6,336 to the ALP NT.~~
- ~~• Paid sustentation fees of \$133,401 to the National Council.~~
- ~~• Made a campaign donation of Nil dollars~~

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2010

**NOTE 17 AUDITORS REMUNERATION**

	2010	2009
	\$	\$
Audit Services – Sue Lee & Associates CPA	5,500	5500

**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

ABN: 87 34321 485

Registered Office  
Unit 2/17 Hickory Street  
Nightcliff NT 0820

Darwin: Tel: (08) 8985 2294 Fax: (08) 8985 3548  
Mudgeeraba: Tel: (07) 5530 6779 Fax: (07) 5530 7571  
Mob: 0418 897 757 Email: suelee@bigpond.net.au

## 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 2010 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 Fair Work (Registered Organizations) Act 2009. 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 2010 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**

ABN: 87 34321 485

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Unit 2/17 Hickory Street  
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Mob: 0418 897 757 Email: suelee@bigpond.net.au

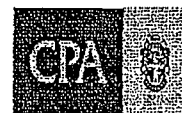
## Auditor's Opinion

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 Fair Work (Registered Organizations) Act 2009 including:

1. giving a true and fair view of the Branch's financial position as at 30 June 2010 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: 17/08/2010



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

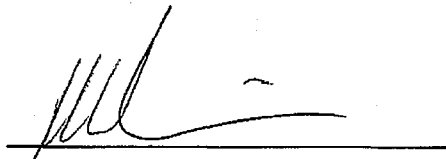
**FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2010**

**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 Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members on 24 November 2010 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 7 December, 2010 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed

  
\_\_\_\_\_

Date:

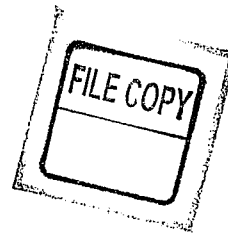
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27 July 2010



FAIR WORK  
AUSTRALIA

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 – for year ending 30 June 2010 - National Office (FR2010/2547), Victorian Branch (FR2010/2545), Western Australian Branch (FR2010/2546), NSW Branch (FR2010/2548), Northern Territory Branch (FR2010/2549), Queensland Branch (FR2010/2556), South Australian Branch (FR2010/2557), Tasmanian Branch (FR2010/2558)**

The financial year of the above reporting entities within the Liquor, Hospitality and Miscellaneous Union has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting units' financial documents and to lodge audited financial accounts and statements with Fair Work Australia in accordance with the *Fair Work (Registered Organisations) Act 2009* ('the RO Act').

The documents you must lodge include:

(i) A *general purpose financial report* [see section 253(2)] including a separate Statement of Changes in Equity or its accepted equivalent; (ii) A *Committee of Management statement* (see the General Manager's Reporting Guidelines); (iii) An *operating report* [see section 254(2)]; (iv) An *auditor's report* [see sections 257(5) to 257(11)]; and (v) A *certificate* of the *secretary or other designated officer* signed after all the prescribed events have taken place [see section 268(c)].

I draw your particular attention to

- (a) s237 which requires you to prepare and lodge *a separate statement* providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;
- (b) s265(5) which requires you to publish or otherwise *provide your members with completed/signed copies* of the audited accounts, report and statements before final presentation and lodgment; and
- (c) s266 which requires you to *present the completed documents to an eligible meeting(s)* (either of the members or of the committee of management). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

Terrace Towers  
80 William Street  
East Sydney NSW 2011

Telephone: (02) 8374 6666  
International: (612) 8374 6666  
Facsimile: (02) 9380 6990  
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