



Ref: FR2007/267-[108V-TAS]

Mr David J O'Byrne
Branch Secretary
Liquor, Hospitality and Miscellaneous Union-
Tasmanian Branch
165-167 Davey Street
HOBART TAS 7000

Dear Mr O'Byrne

Financial Return - year ending 30 June, 2007

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

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

Information on AIRC Website

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

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

Reporting Unit

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will use the term "reporting unit" in this letter.

Industrial Registrar's Guidelines

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

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

Timeline Planner and Checklist

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

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

Three Reports

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

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

(a) Financial Statements containing:

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

(b) Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity; and

(c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.

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

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

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

First Meeting (Committee of Management)

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

The Auditor

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

Informing Your Members

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

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

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

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

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

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

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

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

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

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

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

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au).

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

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

Complying with time limits

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

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

Extensions of Time

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

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at belinda.penna@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



For Deputy Industrial Registrar...
18 July, 2007

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
FIRST MEETING: Prepare General Purpose Financial Report (including Committee of Management Statement in accordance with C of M resolution) and Operating Report - s253(1), s254(1)	/ /	as soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	within a reasonable time of having received the GPFR
Provide full report free of charge to members. (a) if the report is to be presented before 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. <i>(obligation to provide full report may be discharged by provision of a concise report s265(1))</i>	/ /	
SECOND MEETING: Present full report to: (a) General Meeting of Members - s266 (1),(2), or (b) where rules of organisation 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 (including any concise report) in the Industrial Registry together with secretary's certificate (or other officer authorised by the rules of the organisation) - s268	/ /	within 14 days of meeting

Note: The legislation makes limited provision for extensions of time concerning the provision of the full report to members and the presentation of the full report to a general meeting etc however the maximum extra time allowed can be no more than one month.

Documents Checklist

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

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

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

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

Committee Of Management Statement

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

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

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

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

Title of Office held:

Signature:

Date:

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

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

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

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

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

Signature

Date:

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

(a) the secretary; or

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

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

³*Insert whichever is applicable*

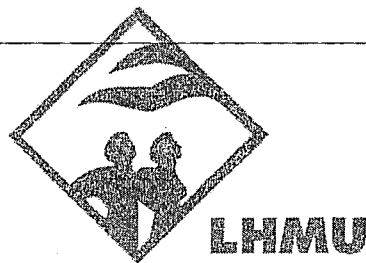
National Office
Level 9
187 Thomas Street
Haymarket NSW 2000

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

Louise Tarrant
National Secretary

Brian Daley
National President

Tim Ferrari Sue Lines Troy Burton
Assistant National Secretaries



Organising for the future

Please address all correspondence to the National Secretary

ABN: 5272 8088 684

17 December, 2007

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

Dear Mr Jenkins

Re: TASMANIA BRANCH FINANCIAL REPORTS

I am writing to lodge the financial reports for the LHMu Tasmania Branch for the year ended 30 June 2007. 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 22nd October 2007. 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 7 December 2007 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 16 December 2007.

On the basis of the above and the enclosed documentation it would seem that the LHMu Tasmania 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
TASMANIA BRANCH

FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2007

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, David O'Byrne being the Branch Secretary of the Liquor, Hospitality and Miscellaneous Union,
Tasmania 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 15 November 2007 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 7th December 2007 in accordance with section 266 of the RAO Schedule.

Signed: _____

[Handwritten signature]

Date: _____

16/12/07

**LIQUOR, HOSPITALITY AND
MISCELLANEOUS UNION**

TASMANIAN BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2007**

1

**LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH**

OPERATING REPORT 2007

Principle Activities of the Branch

The principal activity of the Liquor, Hospitality & Miscellaneous Union, Tasmanian Branch, remains that of a Trade Union.

This activity centres on the organising of members and new members, bargaining, negotiating on behalf of those members for improved working conditions and representing those members in work related grievances and or other individual matters.

The Branch has also been involved in lobbying and negotiating with different levels of government around issues of importance to LHMU members.

Financial Affairs of the Union

The Branch's finances have improved significantly over the last few years. The Branch has returned a surplus of \$115,493 for the 06/07 financial year. This is as a result of a slightly reduced expenditure combined with a significant increase in income across a number of budgetary items.

Resignation of Membership

As per section 174 of the Workplace Relations Act 1996 a member of the union may resign from membership by written notice or by electronic message to the Branch to which the member is attached. Resignation from membership of the union takes effect:

- on the day on which the notice is received by the union
- on the day specified in the notice
- at the end of two (2) weeks after the notice is received by the union

Whichever is later.

Membership of the Branch

There were 3229 members of the Branch as at 30th June 2007

Employees of the Branch

As at 30th June 2007 the Branch employed 11 fulltime staff and 2 part-time staff

Superannuation Trustees

We do not currently have any Superannuation Trustees

Tasmanian Work Cover Board

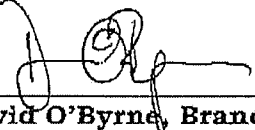
Peter Tullgren is a research officer for the Branch and is a member of the Work Cover Board of Tasmania.

Committee of Management

The Executive of the union is also the committee of management. The members of the committee of management, that being known as the Branch Executive were:

- | | |
|-----------------------|-----------------------------------|
| • Brinsmead, Peta | President (1/7/06-30/6/07) |
| • Terry, Rob | Vice President (1/7/06-30/6/07) |
| • Shirley Kelly | Vice President (1/7/06-30/6/07) |
| • O'Byrne, David | Secretary (1/7/06-30/6/07) |
| • Peter Matthews | Executive Member (1/7/06-30/6/07) |
| • Scott Munday | Executive Member (1/7/06-30/6/07) |
| • Beth Lockett | Executive Member (1/7/06-30/6/07) |
| • Carl Jones | Executive Member (1/7/06-30/6/07) |
| • Monique Brouillette | Executive Member (1/7/06-30/6/07) |
| • Julie Smith | Executive Member (1/7/06-30/6/07) |
| • Duncan Massey | Executive Member (1/7/06-30/6/07) |
| • Hughes, Simon | Executive Member (1/7/06-30/6/07) |

Signed:


 David O'Byrne, Branch Secretary

Date: 30/10/07

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2007

	Notes	2007	2006
Revenues	3	1,421,512	1,263,800
Depreciation Expense		(42,099)	(44,772)
Leasing Charges		(11,630)	(11,816)
Salaries & Employee Benefits Expense	4	(886,788)	(876,021)
General Office Expense	4	(221,749)	(259,647)
Sustentation fees		(143,753)	(135,812)
PROFIT (LOSS)		115,493	(64,268)
NET PROFIT (LOSS)		115,493	(64,268)
TOTAL CHANGES IN EQUITY		115,493	(64,268)

The accompanying notes form part of these financial statements.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

BALANCE SHEET

AS AT 30 JUNE 2007

	Notes	2007	2006
<u>CURRENT ASSETS</u>			
Cash At Bank	10(a)	227,606	170,750
Trade Debtors	5	73,020	75,303
Sundry Debtors		5,160	6,104
GST Receivable (Payable)		(8,507)	(7,719)
TOTAL CURRENT ASSETS		297,279	244,438
<u>NON-CURRENT ASSETS</u>			
Property, Plant & Equipment	6	506,761	530,446
TOTAL NON-CURRENT ASSETS		506,761	530,446
TOTAL ASSETS		804,040	774,884
<u>CURRENT LIABILITIES</u>			
Sundry Creditors	7	88,851	123,866
Motor Vehicle Finance Liability	8	104,650	55,084
Provision for Long Service Leave		103,555	102,111
Provision for Annual Leave		71,889	99,705
		368,945	380,766
<u>NON CURRENT LIABILITIES</u>			
Loan- National Office		0	10,000
Motor Vehicle Finance Liability	8	10,135	74,651
		10,135	84,651
TOTAL LIABILITIES		379,080	465,417
NET ASSETS		424,960	309,467
<u>UNAPPROPRIATED FUNDS AND RESERVES</u>			
Unappropriated Funds	9	392,695	277,202
Asset Revaluation Reserve	9	32,265	32,265
		424,960	309,467

The accompanying notes form part of these financial statements.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2007

	Notes	2007	2006
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Receipts from Trading		1,495,691	1,328,939
Interest Received		10,192	7,248
Payments to Suppliers & Employees		(1,313,678)	(1,215,383)
Goods & Services Tax paid		(86,553)	(71,060)
		-----	-----
Net Cash Provided by (Used in) Operating Activities	10(b)	105,652	49,744
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from Sale of Fixed Assets		18,911	-
Acquisition of Property, Plant and Equipment		(2,916)	(844)
		-----	-----
Net Cash Provided by (Used in) Investing Activities		15,995	(844)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Payment of Loan		(10,000)	-
Finance Lease Payments		(54,791)	(44,679)
		-----	-----
Net Cash Used in Financing Activities		(64,791)	(44,679)
Net Increase in Cash Held		56,856	4,221
Cash at the Beginning of the Year		170,750	166,529
		-----	-----
<u>CASH AT THE END OF THE YEAR</u>	10(a)	227,606	170,750
		=====	=====

The accompanying notes form part of these financial statements.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2007

	UNAPPROPRIATED FUNDS	ASSET REVALUATION RESERVE	TOTAL EQUITY
AT 1 JULY 2005	341,470	32,265	443,184
Profit (Loss) for the year	(64,268)	-	(64,268)
	-----	-----	-----
AT 30 JUNE 2006	277,202	32,265	309,467
Profit (Loss) for the year	115,493	-	115,493
	-----	-----	-----
AT 30 JUNE 2007	392,695	32,265	424,960
	=====	=====	=====

The accompanying notes form part of these financial statements.

**LIQUOR, HOSPITALITY AND
MISCELLANEOUS UNION**

TASMANIAN BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2007**

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

1. ACCOUNTING METHODS

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with the requirements of the Corporations Act 2001 Australian Accounting Standards.

The financial report has been prepared on an accruals basis and 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 fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Statement of Compliance

The financial report complies with Australia Accounting Standards, which include Australian Equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

(a) Cash and cash equivalents

Cash on hand and in banks and short term deposits are stated at nominal value.

For the purpose of the Statement of Cash Flows, cash includes cash on hand and in banks, money market investments readily convertible to cash within 2 working days, net of outstanding bank overdrafts.

(b) Receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate of doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(c) Property, Plant and Equipment

Freehold land and buildings are measured on a fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

Plant and equipment is measured on a cost basis. The carrying amount is reviewed annually to ensure that it is not in excess of the recoverable amount for these assets.

Assets are depreciated on a straight line basis over their useful economic life.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

Depreciation rates are;

	2007	2006
Leased vehicles	20-22.5%	20-22.5%
Property plant and equipment	10-33%	10-33%
Leasehold improvements	10-25%	10-25%

(d) Leases

Finance Leases, which transfer to the Union substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

(e) Payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Union.

(f) Interest bearing liabilities

Finance lease liability is determined in accordance with AASB 117 "Leases".

(g) Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Union and the income can be reliably measured. The following specific recognition criteria must also be met before income is recognised:

Member contributions

Control of the right to receive the membership contributions.

Interest

Control of the right to receive the interest payment.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

(h) Taxes

The provision for income tax is not necessary as "Trade Unions" are exempt from income tax under Section 23(f) of the Income Tax Assessment Act.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

(i) Employee benefits

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave and long service leave.

Liabilities arising in respect of wages and salaries and annual leave expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled.

The provision for long service leave has not been calculated in accordance with AASB 119 "Employee Benefits". Liabilities are recognised in accordance with Union policy and are measured at the nominal rate at reporting date. AASB 119 "Employee Benefits" was not applied due to the small number of staff members and the consequent impracticality of applying the discounting method. The method applied is consistent with prior years.

Employee benefits expenses and revenues arising in respect of the following categories:

- Wages and salaries, non monetary benefits, annual leave, long service leave, sick leave and other benefits; and
- Other types of employee benefits

Are recognised against profits on a net basis in their respective categories.

(j) Comparatives

Where, necessary, comparatives have been reclassified and repositioned for consistency with the current year disclosures.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirement of the Workplace Relations Act 1996 the attention of members is drawn to the provisions of sub-sections (1),(2) and (3) of section 274 of that Act, which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

3. REVENUES

	2007	2006
Membership Contributions	1,214,808	1,084,120
Reimbursements from Federal Office	13,891	39,135
Sundry Income	23,096	25,378
Small Branch Reimbursement	140,000	75,000
Interest Received	10,192	7,248
TCOA fees		20,427
Profit on Sale of Non Current Assets	6,197	-
Board Sitting Fees	13,328	12,492
TOTAL REVENUES	1,421,512	1,263,800

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

4. EXPENSES

	2007	2006
Salaries & Employee Benefits Expense		
Annual Leave Provision	(27,816)	7,099
Fringe Benefits Tax	9,965	12,346
Long Service Leave	1,444	13,460
Payroll Tax	48,495	44,262
Salaries & Allowances	719,773	665,625
Superannuation Contributions	82,711	76,920
Training & Development	27,113	34,856
Travelling & Accommodation Expense	25,103	21,453
	-----	-----
Total Salaries & Employee Benefits Expense	886,788	876,021
	-----	-----
General Office		
Advertising	7,086	3,792
Accountancy Fees	14,068	15,661
Affiliation	24,675	21,311
Audit Fees	6,500	5,739
Bank Charges	5,105	2,708
Catering & Functions	4,119	10,700
Commissions Allowed	9,248	9,661
Filing Fees	-	106
Information Technology Expenditure	7,202	5,625
Insurance	17,363	14,087
Publications & Subscriptions	19,326	30,954
Legal Costs	-	4,136
Electricity	4,315	5,735
Meeting Expenses	8,142	10,376
Motor Vehicles Expenses	24,073	19,866
Postage & Freight	9,054	19,858
Printing & Stationery	10,337	12,786
Miscellaneous	7,980	7,281
Rates & Taxes	7,909	7,190
Rent- Other	8,120	9,135
Repairs & Maintenance	2,893	4,487
Telephone & Fax	23,984	25,531
Political Campaigning	250	12,922
	-----	-----
Total General Office Expense	224,749	259,647
	-----	-----

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

5. TRADE RECEIVABLES

		2007	2006
Trade Receivables	5(a)	75,020	77,303
Provision for Doubtful Debts		(2,000)	(2,000)
		-----	-----
		73,020	75,303
		-----	-----

(a) Terms and Conditions

Terms and conditions relating to the above financial instruments

(i) Trade debtors are non-interest bearing and generally on terms negotiated with the member sponsor. This can range between 14-180 days.

6. PROPERTY, PLANT & EQUIPMENT

Land and Buildings- At Valuation	400,000	400,000
	-----	-----
	400,000	400,000
	-----	-----
Plant & Equipment	201,950	199,033
Less: Accumulated Depreciation	(190,268)	(185,777)
	-----	-----
	11,682	13,256
	-----	-----
Motor Vehicles – Under Lease	189,630	203,348
Less: Accumulated Amortisation	(94,551)	(86,158)
	-----	-----
	95,079	117,190
	-----	-----
Leasehold Improvements	14,181	14,181
Less: Accumulated Amortisation	(14,181)	(14,181)
	-----	-----
	-	-
	-----	-----
TOTAL PROPERTY, PLANT & EQUIPMENT	506,761	530,446
	-----	-----

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

6. PROPERTY PLANT & EQUIPMENT (CONTINUED)

2007

RECONCILIATIONS

Plant & Equipment

Opening Written Down Value

13,256

Add purchases

2,917

Less Depreciation

(4,491)

Closing Written Down Value

11,682

Motor Vehicles Under Lease

Opening Written Down Value

117,190

Add purchases

28,211

Less disposals

(12,714)

Less Amortisation

(37,608)

Closing Written Down Value

95,079

Leasehold Improvements

Opening Written down Value

Less Depreciation

Closing Balance

Land & Buildings

Opening Value

400,000

Less Disposals

Closing Value

400,000

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

7. TRADE CREDITORS

		2007	2006
Trade Creditors	7(a)	26,527	51,831
Sundry Accruals	7(a)	22,248	31,804
Sustentation Fees	7(a)	40,076	40,231
Total Trade and Sundry Creditors		88,851	123,866

(a) Terms and Conditions

Terms and conditions relating to the above financial instruments

- (i) Trade creditors are non-interest bearing and normally settled on 30 day terms.
- (ii) Sundry accruals are non interest bearing and are normally settled on 30 day terms.
- (iii) Sustentation fees are non interest bearing and are usually settled on 90 day terms.

8. LEASING COMMITMENTS

Payable - Not later than one year	109,713	64,757
- Later than one year and not later than five years	10,942	78,476
Minimum Lease Payments	120,655	143,233
Less Future Finance Charges	(5,870)	(13,498)
Total Lease Liability	114,785	129,735
Shown in accounts as:		
- current liability	104,650	55,084
- non-current liability	10,135	74,651
	114,785	129,735

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

9. UNAPPROPRIATED FUNDS AND RESERVES

	2007	2006
Unappropriated Funds	392,695	277,202
Asset Revaluation Reserve	32,265	32,265
Unappropriated Funds		
Balance at Beginning of year	277,202	341,470
Add Profit (Loss) for the year	115,493	(64,268)
Balance at end of year	392,695	277,202
Asset Revaluation Reserve		
(i) Nature and purpose of reserve		
The asset revaluation reserve is used to record increments and decrements in the value of non-current assets.		
Movements in reserve		
Balance at Beginning of year	32,265	32,265
Movements during year	-	-
Balance at end of year	32,265	32,265

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
10. <u>NOTES TO THE CASH FLOW STATEMENT</u>		
(a) <u>Reconciliation of Cash</u>		
For the purpose of the Statement of Cash Flows, cash includes cash on hand and in banks net of any outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:-		
Joint Operating Account	87,767	37,580
Cash Deposit Account	8,320	7,956
Bank Bill	131,519	125,214
	227,606	170,750
(b) <u>Reconciliation of Net Cash Provided by (Used in) Operating Activities to Profit after Tax:</u>		
Profit (Loss)	115,493	(64,268)
Depreciation	42,099	44,772
Leasing Charges	11,630	11,816
Profit on Sale of Non- Current Assets	(6,197)	-
Increase/(Decrease) in Annual Leave Provision	(27,816)	7,100
Increase/(Decrease) in Long Service Leave Provision	1,444	6,277
Increase/(Decrease) in Creditors	(35,015)	30,372
(Increase)/Decrease in Sundry Debtors	944	3,567
(Increase)/Decrease in Trade Debtors	2,282	(4,189)
(Increase)/Decrease in GST Receivable	788	14,297
Net Cash Provided by (Used in) Operating Activities	105,652	49,744

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION

TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

11. REMUNERATION OF OFFICERS

The aggregate amount of remuneration paid to officers during the financial year was \$97,112.

The aggregate amount paid during the financial period to a superannuation plan in respect of the retirement of officers was \$7,791.

12. RELATED PARTY DISCLOSURES

The officers of Liquor, Hospitality & Miscellaneous Union, Tasmanian Branch during the financial year were:

President	Peta Brinsmead
Vice President	Robert William Terry
Vice President	Shirley Kelly
Secretary	David O'Byrne
Executive Members	Simon Hughes
	Beth Lockett
	Duncan Massey
	Monique Brouillete
	Scott Munday
	Carl Jones
	Peter Matthews
	Julie Smith

Details of loans to officers is Nil

There were no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

An interest free loan was held with the National Union for nil (2006: \$10,000). This loan was provided for capital improvements and has been repaid during the financial year ended 30 June 2007.

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION

TASMANIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

13. AUDITORS REMUNERATION

Amounts received or due and receivable by Wise Lord & Ferguson for:

- an audit or review of the financial report of the Union
- other services provided

2007	2006
6,450	5,739
2,400	2,400
8,850	8,139

14. DESCRIPTION OF OPERATIONS

The principal activities of the Union are to provide benefits to its members.

15. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

During the year there were no significant changes in the state of affairs.

16. SIGNIFICANT EVENTS AFTER BALANCE DATE

There were no significant events after balance date.

17. MONIES RECEIVED FROM EMPLOYERS

There was no money received for underpayment of wages from employers this financial year.

18. REGISTERED OFFICE

165-167 Davey Street
HOBART
TASMANIA 7000

LIQUOR, HOSPITALITY & MISCELLANEOUS UNION

TASMANIAN BRANCH

SUMMARY OF THE FINANCIAL STATEMENTS 30 JUNE 2007

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
<u>Income</u>		
Membership contributions	1,214,808	858,983
Other income	206,704	404,817
	-----	-----
	1,421,512	1,263,800
Less Total Expenditure	(1,306,019)	(1,328,068)
	-----	-----
Operating Surplus (Deficit) for the year	115,493	(64,268)
	=====	=====

BALANCE SHEET

AS AT 30 JUNE 2007

	2007	2006
Current Assets	297,279	244,438
Non-current Assets	506,761	530,446
	-----	-----
TOTAL ASSETS	804,040	774,884
Less Total Liabilities	379,080	465,417
	-----	-----
NET ASSETS	424,960	309,467
	=====	=====
Accumulated Funds	424,960	309,467
	=====	=====

**LIQUOR, HOSPITALITY AND
MISCELLANEOUS UNION**

TASMANIAN BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2007**

**LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH
RESOLUTIONS OF THE COMMITTEE OF MANAGEMENT**

Operating Report

1. Resolved that the operating report for the year ended 30 June 2007 as prepared by David O'Byrne as designated officer of the Branch be approved and be signed by Peta Brinsmead and Rob Terry on behalf the committee.'

Committee of Management's Statement in respect of the Financial Report for the year ended 30 June 2007

1. Resolved, that in the opinion of committee of management:
 - (a) The financial report complies with the Australian Accounting Standards;
 - (b) The financial report complies with the reporting guidelines of the Industrial Registrar;
 - (c) The financial report gives a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 30 June 2007;
 - (d) There are reasonable grounds to believe that the branch will be able to pay its debts as and when they become due and payable; and
 - (e) During the financial year ended 30 June 2007 and since the end of the financial year:
 - (i) Meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the branch; and
 - (ii) The financial affairs of the branch have been managed in accordance with the rules of the organisation and the rules of the branch; and
 - (iii) The financial records of the branch have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) The financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches and national council of the organisation; and
 - (v) The information sought in any request of a member of the branch or a Registrar duly made under section 272 of Schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (vi) There has been compliance with any order for inspection of the financial records made by the Commission under section 273 of Schedule 1B to the Workplace Relations Act 1996'.
2. Resolved that David O'Byrne as designated officer of the Branch be authorised to sign the Committee of Management's Statement containing the above declarations of the committee.

Concise financial report for the year ended 30 June 2007

1. Resolved that the concise financial report, operating report, and statement by auditor for the year ended 30 June 2007 be distributed to members by publishing in the branch's journal.'

30/10/07 P. Brinsmead
Date Peta Brinsmead

Rob Terry

**LIQUOR, HOSPITALITY & MISCELLANEOUS UNION
TASMANIAN BRANCH**

COMMITTEE OF MANAGEMENT'S STATEMENT

I, David O'Byrne being a designated officer of the Liquor, Hospitality & Miscellaneous Union Tasmanian Branch, report that the Committee of Management of the branch at a meeting of the Committee held on 30/10/07, resolved that the following declarations, passed by the Committee at that meeting, in relation to the financial report of the branch for the year ended 30 June 2007 be included in the financial report.

In the opinion of the Committee of Management:

- (a) the financial report complies with the Australian Accounting Standards;
- (b) the financial report complies with the reporting guidelines of the Industrial Registrar;
- (c) the financial report gives a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 30 June 2007;
- (d) there are reasonable grounds to believe that the branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2007 and since the end of the financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the branch; and
 - (ii) the financial affairs of the branch have been managed in accordance with the rules of the organisation and the rules of the branch; and
 - (iii) the financial records of the branch have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches and national council of the organisation; and
 - (v) the information sought in any request of a member of the branch or a Registrar duly made under Section 272 of Schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of Schedule 1 B to the Workplace Relations Act 1996.


30/10/07
Dated

**Independent Audit Report to the members of the
Liquor, Hospitality and Miscellaneous Union Tasmanian Branch**

Scope

The Financial Report and the Committee of Management's Responsibility

The financial report comprises the balance sheet, income statement, statement of cash flows, statement of changes in equity, the accompanying notes to the financial statements and the committee of management's statement for the Liquor, Hospitality and Miscellaneous Union Tasmanian Branch, for the year ended 30 June 2007.

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

Audit Approach

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

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

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

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee of management and the secretary of the branch.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

AUDIT OPINION

In our opinion the financial report of Liquor, Hospitality and Miscellaneous Union Tasmanian Branch is in accordance with:

- (a) the Workplace Relations Act 1996, including:
 - (i) giving a true and fair view of the Branch's financial position as at 30 June 2007 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards; and
 - (iii) complying with any other requirements imposed by the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1B of the Act; and
- (b) other mandatory professional reporting requirements in Australia.

H J GIBSON

PARTNER
Wise Lord & Ferguson
Chartered Accountants

.....
Date

your rights at work

worth fighting and voting for



LHMU - TAS BRANCH

Branch President - Peta Brinsmead

Branch Secretary - David O'Byrne

165 - 167 Davey Street

PO Box 14 South Hobart 7004

Telephone (03) 6224 9288

Fax (03) 6224 9277

Email: tas@lhmu.org.au

Website: www.lhmu.org.au

17/12

FACSIMILE TRANSMISSION

TO: Elaine Hudson

COMPANY: LHMU

FROM: David O'Byrne

FAX:

DATE: 19th December

SUBJECT:

MESSAGE:

We are transmitting a total of³..... pages, including this one.
If all pages are not received by you please telephone (03) 6224 9288



Wise Lord & Ferguson

advice to advantage

**Independent Audit Report to the members of the
Liquor, Hospitality and Miscellaneous Union Tasmanian Branch**



Chartered Accountants

Scope

The Financial Report and the Committee of Management's Responsibility

The financial report comprises the balance sheet, income statement, statement of cash flows, statement of changes in equity, the accompanying notes to the financial statements and the committee of management's statement for the Liquor, Hospitality and Miscellaneous Union Tasmanian Branch, for the year ended 30 June 2007.

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

Audit Approach

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

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

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

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee of management and the secretary of the branch.



1st Floor 160 Collins Street Hobart TAS 7000 GPO Box 1083 Hobart TAS 7001
Tel: (03) 6223 6155 Fax: (03) 6223 8993 Email: email@wlf.com.au Internet: www.wlf.com.au

Partners: Peter Bevan, Robert Whitehouse, Harvey Gibson,
Danny McCarthy, Douglas Thomson, Joanne Doyle, Stuart Clutterbuck, Ian Wheeler
Managers: Shenna Hurd, Marg Marshall, Sharon Breen,
Dean Johnson, Alicia Lois, Melanie Richardson, Tracy Easter, Nick Carter, Paul Lyons
Consultants: Brent Palfreyman, Duncan McDougall

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

AUDIT OPINION

In our opinion the financial report of Liquor, Hospitality and Miscellaneous Union Tasmanian Branch is in accordance with:

- (a) the Workplace Relations Act 1996, including:
 - (i) giving a true and fair view of the Branch's financial position as at 30 June 2007 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards; and
 - (iii) complying with any other requirements imposed by the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1B of the Act; and
- (b) other mandatory professional reporting requirements in Australia.

H J Gibson
Wise Lord & Ferguson

H J GIBSON

PARTNER
Wise Lord & Ferguson
Chartered Accountants

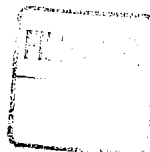
30 October 2007
.....
Date



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

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, Tasmanian Branch – for year ending 30 June 2007 (FR2007/267)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 17 December 2007.

The legislative requirements have been substantially met and accordingly the documents have been filed.

Please note for future reference that the notice set out at Note 2 of the Notes to the Accounts reflected the repealed sub-sections 274(1), (2) and (3) of the pre-RAO version of the *Workplace Relations Act 1996*. The notice should in future reflect the wording of sub-sections 272(1), (2) and (3) of the current version of the Act.

Yours sincerely,

Stephen Kellett
Statutory Services Branch

1 February 2008