

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

**INDEPENDENT AUDIT REPORT TO MEMBERS OF
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

SCOPE

We have audited the financial statements of Australasian Meat Industry Employees Union, Newcastle & Northern Branch for the year ended 30 June 2013 as set out on pages 3 to 9. The management of the Union is responsible for the preparation of the financial statements. We have conducted an independent audit of the financial statements in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with the Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Auditing Standards and the *Industrial Relations Act 1996* so as to present a view of the Union which is consistent with our understanding of its financial position and the results of its operation.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

We report that we have inspected and audited the accounting records of Australasian Meat Industry Employees Union Newcastle & Northern Branch in relation to the year ended 30 June 2013 and report that in our opinion satisfactory accounting records were kept by the Union in relation to the year, including;

- (a) (i) records of the sources and nature of the income of the Union (including income from members); and
- (ii) records of the nature and purposes of the expenditures of the Union; and

in our opinion the accounts and the other statements prepared under section 510 of the *Industrial Relations Act 1991* in relation to the year were properly drawn up so as to give a true and fair view of:

- (b) (i) the financial affairs of the Union as at the end of the year; and
- (ii) the income and expenditure and any surplus or deficit of the Union for the year; and

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- (c) (i) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by us or by any person authorised by us for the purpose of the audit, was provided.

We also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, we must report particulars and that those particulars, if any, which form part of this report, are attached.



WP PARTNERS
1/456 The Esplanade,
Warners Bay NSW 2282



BLAIR ANDREW POWELL

Dated at Newcastle this Twenty Ninth day of August 2013.

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

**BALANCE SHEET
AS AT 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		483,871	209,939
Loan AMIEU – Federal		574,137	193,911
Receivables		23,206	25,941
Other debtors & prepayments		10,107	26,012
Stock on hand		-	-
		-----	-----
TOTAL CURRENT ASSETS		1,091,321	455,803
		-----	-----
NON CURRENT ASSETS			
Other	2	603,000	350,164
Mortality & Distress Fund	2	-	464,812
Property, plant & equipment	3	980,816	1,000,239
		-----	-----
TOTAL NON CURRENT ASSETS		1,583,816	1,815,215
		-----	-----
TOTAL ASSETS		2,675,137	2,271,018
		-----	-----
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable		28,249	351
GST payable/(refundable)		5,483	3,427
		-----	-----
TOTAL CURRENT LIABILITIES		33,732	3,778
		-----	-----
NON CURRENT LIABILITIES			
		-	-
		-----	-----
TOTAL NON CURRENT LIABILITIES		-	-
		-----	-----
TOTAL LIABILITIES		33,732	3,778
		-----	-----
NET ASSETS		2,641,405	2,267,240
		=====	=====
EQUITY			
General fund		1,978,048	1,139,071
Asset revaluation reserve		663,357	663,357
Mortality & Distress Fund		-	464,812
		-----	-----
TOTAL EQUITY		2,641,405	2,267,240
		=====	=====

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
INCOME		
Membership contributions & entrance fees	305,215	268,344
Interest	43,149	63,722
Other income	-	3,200
Lease income	49,882	49,793
Rent received	99,120	99,120
TOTAL INCOME	497,366	484,179

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
TOTAL INCOME		497,366	484,179
EXPENDITURE		-----	-----
Affiliation fees		-	5,989
Audit fees		8,750	17,500
Bank charges		120	223
Commissions		1,902	1,735
Computer software & expenses		-	149
Depreciation		9,541	12,181
Fringe benefits tax		-	6,990
Insurance		3,400	5,965
Legal & professional fees		58,173	190,639
Member benefit payments		8,420	-
Mortality benefits		5,800	600
Motor vehicle expenses	4	27,095	59,351
Provision for annual & sick leave		-	(24,826)
Provision for long service leave		-	(58,715)
Repairs & maintenance		-	80
Salaries & wages		-	242,774
Superannuation		-	6,876
Telephone		-	-
Travel & accommodation		-	-
Uniforms		-	-
TOTAL EXPENDITURE		----- 123,201	----- 467,511
OPERATING SURPLUS/ (DEFICIT)		----- 374,165 =====	----- 16,668 =====

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
OPERATING SURPLUS/ (DEFICIT)	374,165	16,668
Transfer (to)/from mortality fund	464,812	(26,548)
Net surplus/ (deficit) transferred to general fund	838,977	(9,880)
General fund balance at beginning of year	1,139,071	1,148,951
GENERAL FUND BALANCE AT END OF YEAR	<u>1,978,048</u>	<u>1,139,071</u>

The accompanying notes form part of these financial statements

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 1: BASIS OF ACCOUNTING

The financial report is a special purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

(a) Land & Buildings

Land & buildings are stated in the accounts at valuation, less depreciation on improvements acquired since the date of valuation. The buildings were valued as at 22 September 2011.

(b) Depreciation

Depreciation is provided on fixed assets including freehold buildings but excluding freehold land so as to write off the assets progressively over their estimate economic life. Depreciation is calculated on a diminishing value basis. Assets are depreciated in the year of purchase but not in the year of disposal.

(c) Employee Benefits

The amount expected to be paid to employees for their pro rata entitlement to long service leave and annual leave are accrued annually at current pay rates having regard to the experience of employees departures and period of service. The accruals are divided into current (expected to be paid in the ensuing twelve months) and non-current.

(d) Income Tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under section 50-15 of the *Income Tax Assessment Act, 1997*.

	2013	2012
	\$	\$
NOTE 2: INVESTMENTS		
St George Bank	236,465	392,742
ME Bank	326,663	-
Newcastle Permanent Building Society	39,872	422,234
	-----	-----
	603,000	814,976
	=====	=====
Investments	603,000	350,164
Mortality & Distress Fund	-	464,812
	-----	-----
	603,000	814,976
	=====	=====

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
NOTE 3: PROPERTY, PLANT & EQUIPMENT		
Freehold land & buildings at valuation	865,000	865,000
Improvements at cost	3,756	-
	-----	-----
	868,756	865,000
Less accumulated depreciation	21	-
	-----	-----
	868,735	865,000
	-----	-----
Plant & equipment at cost	34,132	34,132
Less accumulated depreciation	30,835	30,168
	-----	-----
	3,297	3,964
	-----	-----
Furniture & fittings at cost	64,311	61,311
Less accumulated depreciation	61,309	61,137
	-----	-----
	3,002	174
	-----	-----
Office equipment at cost	227,766	217,309
Less accumulated depreciation	215,316	206,635
	-----	-----
	12,450	10,674
	-----	-----
Motor vehicles at cost	160,580	160,580
Less accumulated depreciation	67,248	40,153
	-----	-----
	93,332	120,427
	-----	-----
	980,816	1,000,239
	=====	=====
NOTE 4: MOTOR VEHICLE EXPENSES		
Petrol & oil	-	1,056
Registration & insurance	-	1,767
Repairs & maintenance	-	1,129
Depreciation	27,095	55,399
	-----	-----
	27,095	59,351
	=====	=====

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2013**

2013	2012
\$	\$

NOTE 5: NOTICE TO MEMBERS

Subsections (1) and (2) of section 512 of the *Industrial Relations Act 1991*, preserved as regulations under section 282(3) *Industrial Relations Act 1996*, provide that;

s512(1) A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation, [*Industrial Relations Regulation 1992*, clause 60]

s512(2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
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STATEMENT OF PARTICULARS OF LOANS, GRANTS AND DONATIONS
BY AN OFFICER OF A STATE ORGANISATION

I, Grant Courtney, Secretary of Australasian Meat Industry Employees Union Newcastle & Northern Branch, state, in respect of the financial year of the organisation ended 30 June 2013 that: *(please tick box adjacent to whichever statement is applicable)*

- NO loans, grants or donations of an amount exceeding \$1,000 were made by the abovenamed organisation during the financial year.
- relevant particulars are lodged herewith in relation to each loan, grant or donation of an amount exceeding \$1,000 which were made by the abovenamed organisation during the financial year.


GRANT COURTNEY

29.8.13
DATE

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279

CERTIFICATE BY COMMITTEE OF MANAGEMENT
OF A STATE ORGANISATION

We, the undersigned members of the Committee of Management of Australasian Meat Industry Employees Union Newcastle & Northern Branch, hereby certify in respect of the financial year ended 30 June 2013 that:

- (i) in the opinion of the Committee of Management the accounts prepared show a true and fair view of the financial affairs of the organisation as at the end of the financial year to which they relate; and
- (ii) in the opinion if the Committee of Management, during the financial year to which the accounts relate, meeting of the Committee of Management were, in the opinion of the Committee, held in accordance with the rules of the organisation; and
- (iii) to the knowledge of any member of the Committee, there have not been, during the financial year to which the accounts relate, instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under section 512(2) of the 1991 Act, as applied by section 282(3) of the *Industrial Relations Act 1996*, or copies of those records or other documents, or copies of the rules of the organisation, have not been furnished, or made available, to members of the organisation in accordance with the Act, this Regulation or the rules of the organisation, as the case may be; and
- (iv) in relation to the report prepared in accordance with section 514 of the 1991 Act, as applied by section 282(3) of the *Industrial Relations Act 1996*, by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate [i.e. the second most recently concluded financial year] and in relation to any accounts and statements prepared in accordance with section 510(1) of the 1991 Act to which that report relates, the organisation has complied with section 517(1) of the 1991 Act and whichever of subsections (5) and (6) of that section of that Act is applicable.

This certificate is in accordance with a resolution passed by the Committee of Management of the organisation in relation to the matters to be stated in the certificate and is signed on behalf of the Committee of Management by at least 2 members of the Committee.

Grant Courtney
NAME


SIGNATURE

29.8.13
DATE

MARK COOKE
NAME


SIGNATURE

29.8.13
DATE

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
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**CERTIFICATE BY ACCOUNTING OFFICER
OF A STATE ORGANISATION**

I, Grant Courtney, the accounting officer of Australasian Meat Industry Employees Union Newcastle & Northern Branch, hereby certify that to the best of my knowledge and belief that:

there were 3,325 persons that were members of the organisation as at the financial year ended 30 June 2013 and in my opinion:

- (i) the accounts show a true and fair view of the financial affairs of the organisation as at the end of the financial year; and
- (ii) a record has been kept of all money paid by, or collected from, members of the organisation, and all money so paid or collected has been credited to the bank account or accounts to which the money is to be credited, in accordance with the rules of the organisation; and
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation; and
- (iv) no payment was made out of a fund referred to in clause 57 (b) (xiii) or (xv) of the Regulation for a purpose other than the purpose for which the fund was operated; and
- (v) all loans or other financial benefits granted the persons holding office in the organisation were authorised in accordance with the rules of the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Act.


GRANT COURTNEY

29.8.13
DATE

**AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION
NEWCASTLE & NORTHERN BRANCH – STATE
ABN 93 459 676 279**

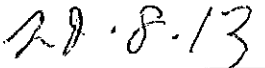
**CERTIFICATE BY SECRETARY
OF A STATE ORGANISATION**

I, Grant Courtney, Secretary of Australasian Meat Industry Employees Union Newcastle & Northern Branch, hereby, certify the the documents lodged herewith are true copies of the accounts, auditor's report and certificates of the organisation which were presented to the Committee of Management meeting held on 29 August 2013 in respect to the financial year of the organisation ending 30 June 2013.

The documents lodged herewith are:

- (i) copies of the accounts prepared in accordance with the requirements of section 510(1) of the 1991 Act and clause 58 of the 1992 Regulation, as applied by section 282(3) of the *Industrial Relations Act 1996* [and account of income & expenditure and an account of assets & liabilities]; and
- (ii) a copy of the certificate given by the accounting officer of the organisation in accordance with the requirements of section 510(2) of the 1991 Act and clause 59(1)(a) of the 1992 Regulation; and
- (iii) a copy of the certificate given by the Committee of Management in accordance with the requirements of section 510(2) of the 1991 Act and clause 59(1)(b) of the 1992 Regulation; and
- (iv) a copy of the report of the auditor of the organisation prepared in accordance with the requirements of section 514 of the 1991 Act; and
- (v) a statement bay an officer of the organisation in respect of loans, grants or donations by the organisation which are notifiable in accordance with the requirements of section 280 of the 1996 Act.


GRANT COURTNEY


DATE