AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH

ABN 44 210 953 242

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH

COMMITTEE OF MANAGEMENT'S OPERATING REPORT

FOR THE YEAR ENDED 30 JUNE 2024

Operating Report

In accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* ("Act") the Committee of Management ("the Committee") presents its Operating Report on the Australasian Meat Industry Employees Union – South and Western Australia Branch ("the Branch"), for the year ended 30 June 2024.

Principal Activities

The principal activity of the Australasian Meat Industry Employees Union – South and Western Australia Branch is to uphold the rights of organisation of labour and to improve, protect and foster the best interest of its members and to subscribe to and/ or co-operate with policy of improving the cultural and living standards of its members. The Branch maintains living standards of its members through enterprise bargaining and industrial representation on behalf its members.

Operating Results

The deficit for the financial year amounted to $39,064. The operating result was influenced by:

1. The operations of the Branch being wound up in preparation for changes to the Union's rules, which effectively moved the Western Australian operations to the Queensland Branch and the South Australian operations to the Newcastle and Northern NSW Branch.

2. Payment of final creditors and operating costs to the extend of the net assets of the Branch, with any shortfall being effectively paid for by the Queensland and Newcastle and Northern NSW Branches.

3. No material trading occurring in the year – the revenue figures listed in the statement of financial performance show the income that was collected by both the Queensland and Newcastle and Northern NSW Branches during the year, with given the operating costs in servicing those members (wages, organising costs etc.) were incurred by the succeeding branches, these monies were collected directly by these branches. However, for accounting purposes, the funds have been recoded a an income and expense item until the Branch was abolished.

Significant Changes in Financial Affairs

As detailed in the 30 June 2023, the Branch was in the process of winding operations up, with its activities transferring between the Queensland Branch (taking coverage of WA based members) and the Newcastle and Northern NSW Branch (taking coverage of the SA based members.

During the year the following occurred:

1. Rules were amended and processed by the Fair Work Commission on 5 August 2024, which effectively abolished the Branch.

2. Operations in the 2024FY were limited to paying out final creditors of the Branch and transferring operations over to the Queensland and Newcastle and Northern NSW Branches.

3. Final expenses were paid by the Branch with it's limited remaining cash reserves with any additional funds required being borne by the Queensland and Northern NSW Branch during the year.

4. No net assets of the Branch were transferred to any succeeding Branch, given that there were no assets remaining at the time of the Branch being abolished. This is due to the operations being absorbed by the Queensland and Newcastle and Northern NSW Branches.

5. As a result, there was no material trading that occurred in the Branch during the year.

After Balance Date Events
On 5 August 2024, the Fair Work Commission approved the rule changes which effectively abolished the Branch. As a result, these accounts have been prepared on a liquidated basis.

Wages Recovery Activity
The Branch continuously undertakes recovery of wages on behalf of members. It is Branch policy that any successful wage recovery from employers is paid directly to those effected members. As a result, no wage recovery activity is accounted through via the Branch's bank accounts and therefore not reflected in these financial statements.

Membership of the Branch
Total number of members as at 30 June 2024: 1,487.

Employees of the Branch
The number of persons who were, at the end of the period to which the report relates, employees of the Branch, where the number of employees includes both full-time and part-time employees measured on a full-time equivalent basis is 0.00.

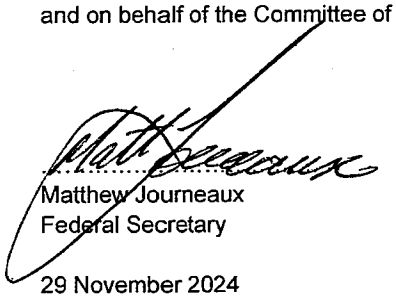
Members of the Committee of Management
The name of each person who has been a member of the Committee of Management of the Branch at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Period of Appointment	Position
Matthew Finch	01/07/23 – 30/06/24	Branch President
Mark Hatcher	01/07/23 – 30/06/24	Branch Vice President WA
Bradly Kenny	01/07/23 – 30/06/24	Branch Vice President SA
Stephen Richardson	01/07/23 – 30/06/24	Committee Member SA
Umberton Scenini	01/07/23 – 30/06/24	Committee Member SA
Samantha Stuart	01/07/23 – 30/06/24	Committee Member SA
Peter Legg	01/07/23 – 17/08/23	Committee Member WA
Charmaine Ward	01/07/23 – 30/06/24	Committee Member WA
Murray Pratt	01/07/23 – 30/06/24	Committee Member WA
Oscar Tekii	01/07/23 – 30/06/24	Committee Member WA

Officers or Members who are Superannuation Fund Trustees/ Directors of a Company that is a Superannuation Fund Trustee
No officers or committee members hold a position of trustee or director of an entity, scheme or company as described in s.254 (2) (d) of the *Fair Work (Registered Organisations) Act 2009*, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation.

Auditor's Independence Declaration
A copy of the auditor's independence declaration is set out on page 6.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management by:



Matthew Journeaux
Federal Secretary

29 November 2024

Brisbane

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AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF THE

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH

As lead auditor for the audit of the Australasian Meat Industry Employees Union – South and Western Australian Branch for the year ended 30 June 2024; I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

MGI Audit Pty Ltd

S C Greene

Director – Audit & Assurance

Brisbane
29 November 2024

Registration number (as registered by the General Manager under the RO Act): AA2017/119

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AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE YEAR ENDED 30 JUNE 2024

On 29 November 2024, the Federal Executive, being the Committee of Management responsible for the now abolished Australasian Meat Industry Employees Union – South and Western Austrralia Branch passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 30 June 2024.

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 any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);

(c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;

(d) these financial statements are prepared on a liquidated basis, as the Branch has on 5 August 2024 been abolished and operations transferred to both the Queensland and Newcastle and Northern NSW Branches respectively; and

(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 and the rules of the Branch concerned; and

ii. the financial affairs of the Branch have been managed in accordance with the rules of the organisation, including the rules of the branch concerned; and

iii. the financial records of the Branch have been kept and maintained in accordance with the *RO Act;* and

iv. where the organisation consists of two 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. where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or Commissioner; and

vi. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Name of Designated Officer: Matthew Journeaux

Title of Designated Officer: Federal Secretary

Signature: .....

Date: 29 November 2024

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Independent Audit Report to the Members of the Australasian Meat Industry Employees Union – South and Western Australia Branch

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Australasian Meat Industry Employees Union – South and Western Australia Branch (the Branch), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Australasian Meat Industry Employees Union **–** South and Western Australia Branch as at 30 June 2024, and its financial performance and its cash flows for the year ended on that date in accordance with:

a) the Australian Accounting Standards; and

b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Regarding Liquidation Valuation Basis

Without qualifying the opinion expressed above, attention is drawn to Note 1 in the financial report which states that the report of the Branch has been prepared on a liquidation basis, given the approval by the Fair Work Commission to amend the rules of the Union and abolish the operations of the SA/ WA Branch as a stand-alone reporting unit. As a result, the assets and liabilities of the Branch have been measured at their estimated net realisable value and expected settlement amounts respectively.

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Information Other than the Financial Report and Auditor's Report Thereon
The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Branch's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Branch to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Branch to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Branch's audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Declaration
I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

I declare that I am an auditor registered under the RO Act.

MGI Audit Pty Ltd

S C Greene

Director – Audit & Assurance

Brisbane
29 November 2024

Registration number (as registered by the General Manager under the RO Act): AA2017/119

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 $	2023 $
Revenue from contract with customers	3		
Membership subscription		**499,141**	473,945
Sale of goods (knives and merchandise)		**-**	(15,353)
Total revenue from contracts with customers		**499,141**	458,592
Other income			
Interest/ investment income	3A	**-**	17,530
Other revenue	3B	**4,313**	28,478
Total other income		**4,313**	46,008
Total revenue		**503,454**	504,600
Expenses			
Employee expenses	4A	**-**	(371,081)
Capitation fees	4B	**-**	-
Affiliation fees	4C	**-**	(15,633)
Administration expenses	4D	**(528,059)**	(81,381)
Depreciation and amortisation	4E	**(14,459)**	(33,686)
Grants and donations	4F	**-**	-
Finance costs	4G	**-**	(11,781)
Legal costs	4H	**-**	(379)
Audit and accounting fees	12	**-**	(6,025)
Loss on disposal of property, plant and equipment		**-**	(7,917)
Total expenses		**(542,518)**	(527,883)
Deficit for the year		**(39,064)**	(23,283)
Other comprehensive income			
Other Comprehensive income (net of income tax)		**-**	-
Total comprehensive income for the year		**(39,064)**	(110,863)

The above statement should be read in conjunction with the notes.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	2024 $	2023 $
ASSETS			
Current Assets			
Cash and cash equivalents	5A	-	60,557
Trade and other receivables	5B	-	-
Inventories	5C	-	-
Total current assets		-	60,557
Non-Current Assets			
Investments	6A	-	-
Office equipment and furniture and fittings	6B	-	-
Motor vehicles	6C	-	14,459
Buildings	6D	-	109,752
Total non-current assets		-	124,211
Total assets		-	184,768
LIABILITIES			
Current Liabilities			
Trade payables	7A	-	15,976
Other payables	7B	-	15,663
Employee provisions	8A	-	-
Borrowings	8B	-	23,571
Total current liabilities		-	55,210
Non-Current Liabilities			
Employee provisions	8A		-
Borrowings	8B	-	90,494
Total non-current liabilities		-	90,494
Total liabilities		-	145,704
Net assets		-	39,064
EQUITY			
Retained earnings		-	39,064
Total equity		-	39,064

The above statement should be read in conjunction with the notes.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Retained earnings $	Total equity $
Balance as at 1 July 2022		62,347	62,347
Deficit for the year		**(23,283)**	**(23,283)**
Other comprehensive income		**-**	**-**
Closing balance as at 30 June 2023		**39,064**	**39,064**
Deficit for the year		**(39,064)**	**(39,064)**
Other comprehensive income		**-**	**-**
Closing balance as at 30 June 2024		**(39,064)**	**(39,064)**

The above statement should be read in conjunction with the notes.

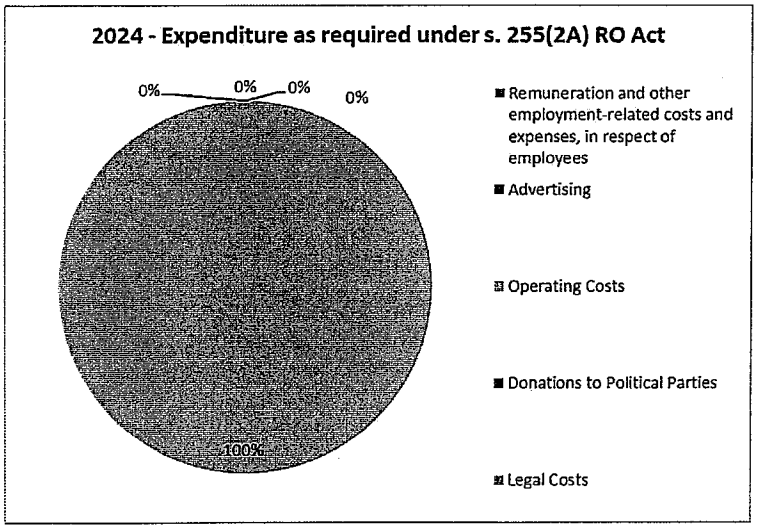
AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

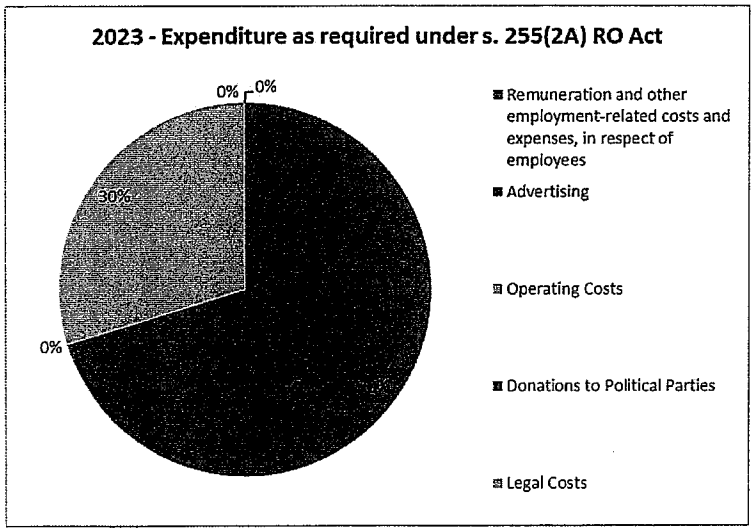
	Notes	2024 $	2023 $
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units	9B	-	160,096
Receipts from members and other customers		-	371,756
Interest and investment income		-	26,550
		-	558,402
Cash used			
Employees and suppliers		**(60,557)**	(614,894)
Payments to other reporting units	9B	-	(40,235)
		(60,557)	(655,129)
Net cash used in operating activities	9A	**(60,557)**	(96,727)
INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	909
Proceeds from sale of financial investments		-	151,192
Net cash provided by investing activities		-	152,101
FINANCING ACTIVITIES			
Repayment of lease liabilities		-	(23,333)
Net cash used in financing activities		-	(23,333)
Net (decrease)/ increase in cash held		**(60,557)**	32,041
Cash & cash equivalents at the beginning of the reporting period		**60,557**	28,516
Cash & cash equivalents at the end of the reporting period	5A	-	60,557

The above statement should be read in conjunction with the notes.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH
REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009
FOR THE YEAR ENDED 30 JUNE 2024

The Committee of Management presents the expenditure report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* on the Branch for the year ended 30 June 2024:





Matthew Journeaux
Federal Secretary

29 November 2024

Brisbane

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Australasian Meat Industry Employees Union – South and Western Australia Branch (the Branch) is a not-for-profit entity.

Liquidated Basis of Preparation

As referred to in the Operating Report, the Fair Work Commission approved the rule changes on 5 August 2024, which abolished the SA/ WA Branch as a reporting unit, which resulted in the coverage for membership being transferred to Queensland (Western Australian operations) and Newcastle and Northern (South Australian operations).

As the Branch was abolished on 5 August 2024 and therefore no longer operate out of the SA/ WA Branch in its current form, the Committee of Management have determined that the going concern basis of preparation is no longer appropriate. Accordingly, the financial statements are not prepared on a going concern basis. The Committee of Management have applied the requirements of paragraph 25 of AASB 101 Presentation of Financial Statements which states that *'when the financial report is not prepared on a going concern basis, that fact shall be disclosed, together with the basis on which the financial report is prepared and the reason why the entity is not regarded as a going concern'.*

Impact of adopting the liquidation basis of preparation on measurement, classification of assets and liabilities, and disclosures in the financial report

Under the liquidation basis of preparation, assets and liabilities are measured at their liquidation value. The liquidation value of assets is their net realisable value. Net realisable value is based on the proceeds receivable on disposal less restructure and liquidation costs as detailed in the accounting policies noted below. The liquidation value of liabilities is their expected settlement amount as detailed in the accounting policies noted below. Any gains or losses resulting from measuring assets and liabilities to the liquidation value are recognised in profit or loss.

Under the liquidation basis of accounting, all assets and liabilities are classified as current. In adopting the liquidation basis, the Committee of Management have continued to apply the disclosure requirements of Australian Accounting Standards, to the extent they are relevant to the liquidation basis, and have modified them where this is considered appropriate. In particular, the financial report does not include all of the disclosures required by the following standards on the basis that the disclosures are not considered relevant for decision-making by users as described below:

- *AASB 5 Non-current Assets Held for Sale and Discontinued Operations*
  Given that the entire reporting unit is to be discontinued, the disclosures under AASB 5 that separate between continuing and discontinuing operations are not considered relevant to users.

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements(Continued)

- *AASB 7 Financial Instruments: Disclosures*
  The information on exposures to financial risks are not considered relevant to users given that the financial risk exposures are not representative of the risks that will exist going forward.

  The accounting policies adopted are consistent with those of the previous financial year except for changes specified related to the adoption of the liquidation basis of preparation. Comparative information has not been restated, and is measured and presented on a going concern basis.

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Key Estimates

Impairment – general
The Branch assesses impairment at each reporting period by evaluation of conditions and events specific to the Branch that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

Key Judgements

Liquidation value and liquidation expenses
Under the liquidation basis of accounting, assets and liabilities are measured at liquidation value. The liquidation value of assets and liabilities is the estimated value for which assets are realised and liabilities settled.

Note 1 Summary of significant accounting policies (Continued)

1.4 New Australian Accounting Standards

New accounting standards and amendments applied for the first time during this annual reporting period commencing 1 July 2023 did not have any material impact on the amounts recognised in the current or prior periods and are not expected to significantly affect future periods.

1.5 Revenue

The Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where the Branch has a contract with a customer, the Branch recognises revenue when or as it transfers control of goods or services to the customer. The Branch accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and

the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Branch.

If there is only one distinct membership service promised in the arrangement, the Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Branch's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Branch allocates the transaction price to each performance obligation based on the relative standalone selling prices of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Branch charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (Continued)

For member subscriptions paid annually in advance, the Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Branch at their standalone selling price, the Branch accounts for those sales as a separate contract with a customer.

Income of the Branch as a Not-for-Profit Entity

Consideration is received by the Branch to enable the entity to further its objectives. The Branch recognises each of these amounts of consideration as income when the consideration is received (which is when the Branch obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Branch's recognition of the cash contribution does not give to any related liabilities.

During the year, the Branch received cash consideration from the following arrangements whereby that consideration will be recognised as income upon receipt:

- donations and voluntary contribution from members (including whip arounds);
- and government grants.

Income recognised from transfers

Where, as part of an enforceable agreement, the Branch receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for the Branch's own use, a liability is recognised for the obligation to acquire or construct the asset. Income is recognised as the obligation to acquire or construct the asset is satisfied, which is typically over time. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

Gains from sale of assets

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

Interest income

Interest revenue is recognised on an accrual basis using the effective interest method.

Note 1 Summary of significant accounting policies (Continued)

1.6 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

1.7 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Note 1 Summary of significant accounting policies (Continued)

1.8 Leases

For any leases entered into the Branch considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Branch assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Branch;
- The Branch has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract;
- The Branch has the right to direct the use of the identified asset throughout the period of use.
- The Branch assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee
At lease commencement date, the Branch recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Branch, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Branch depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Branch also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Branch measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Branch's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Note 1 Summary of significant accounting policies (Continued)

1.8 Leases (continued)

The Branch has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in trade and other payables.

1.9 Financial instruments

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

1.10 Financial assets

Contract assets and receivables
A contract asset is recognised when the Branch's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Branch's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment. Refer to accounting policies on impairment of financial assets below.

Initial recognition and Measurement
Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Branch initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Branch's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Branch commits to purchase or sell the asset.

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

Subsequent measurement
For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

Financial assets at amortised cost
The reporting unit measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Branch's financial assets at amortised cost includes trade receivables and loans to related parties.

Financial assets at fair value through profit or loss (including designated)
Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (Continued)

Derecognition
A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Branch has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either:
  a) The Branch has transferred substantially all the risks and rewards of the asset, or
  b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Branch has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Branch continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting
Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment

Expected credit losses
Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

(i) Trade receivables
For trade receivables that do not have a significant financing component, the Branch applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

(ii) Debt instruments other than trade receivables

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, the Branch recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Branch expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

The Branch considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Branch may also consider a financial asset to be in default when internal or external information indicates that the Branch is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

1.11 Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Branch's financial liabilities include trade and other payables.

Subsequent Measurement

Financial liabilities at fair value through profit or loss (including designated)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

Note 1 Summary of significant accounting policies (Continued)

1.11 Financial Liabilities (continued)

Financial liabilities at amortised cost

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

1.12 Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.13 Liabilities relating to contracts with customers

Contract liabilities
A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Branch transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Branch performs under the contract (i.e., transfers control of the related goods or services to the customer).

Refund liabilities
A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Branch refund liabilities arise from customers' right of return. The liability is measured at the amount the Branch ultimately expects it will have to return to the customer. The Branch updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

Note 1 Summary of significant accounting policies (Continued)

1.14 Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Depreciation

Depreciable plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2024	2023
Motor Vehicles	4 years	4 years
Office equipment and furniture and Fittings	2 – 10 years	2 – 10 years

Derecognition

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.15 Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Note 1 Summary of significant accounting policies (Continued)

1.16 Taxation

The Branch is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (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
- for receivables and payables.

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

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.17 Fair value measurement

The Branch measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 14.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Branch. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Note 1 Summary of significant accounting policies (Continued)

1.17 Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Branch determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Branch has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.18 Inventories

Inventories are measured at the lower of cost and net realisable value.

Note 2 Events after the reporting period

Subsequent to the end of the financial year, the Fair Work Commission has approved rule changes that effectively abolished the Branch on 5 August 2024. As a result, these financial statements have been prepared on a liquidated basis.

	2024	2023
	$	$

Note 3 Revenue and income

Disaggregation of revenue from contracts with customers
A disaggregation of the Branch's revenue by type of arrangements is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of revenue by type of customer.

Type of customer		
Members	**499,141***	473,945
Total revenue from contracts with customers	**499,141**	473,945

* Membership income during the year was collected by the Queensland and Newcastle and Northern NSW Branches respectively, as the operations were transferred over from May/ June 2023 in anticipation of the rule changes being approved by the Fair Work Commission, staff of the SA/ WA Branch were made redundant and the move of administration functions from Adelaide. As a result, the revenue detailed above is funds that were collected for SA and WA members respectively during the course of the 2024FY. This has been included as income for the purpose of financial reporting and a corresponding expense amount out to the Queensland and Newcastle and Northern NSW Branches (refer Note 4D)

Note 3A: Investment income		
Interest income	-	2
Investment income on managed investments	-	17,528
Total investment income	-	17,530

Note 3B: Other revenue		
Federal Council administration fees	-	11,000
Write-back of related party loans	-	15,000
Gain on write-back on long-term property lease	**4,313**	-
Other	-	2,478
Total other revenue	**4,313**	28,478

	2024	2023
	$	$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	-	202,290
Superannuation	-	30,617
Leave and other entitlements	-	6,274
Separation and redundancies	-	23,053*
Subtotal employee expenses holders of office	-	262,234
Employees other than office holders:		
Wages and salaries	-	21,279
Superannuation	-	5,639
Leave and other entitlements	-	4,589
Separation and redundancies	-	13,698
Subtotal employee expenses employees other than office holders	-	45,205
Other employee expenses		
Fringe benefits tax	-	6,351
Workcover	-	5,848
Motor vehicle expenses	-	24,111
Travel expense	-	27,332
Total other employee expenses	-	63,642
Total employee expenses	-	371,081

* Shara Anderson (Branch Secretary) and John Da Silva (Assistant Branch Secretary) were paid redundancies of $27,668 and $28,457 respectively via the Federal Council. As a result, no expense for these redundancy payments were recorded in the Branch's financial statements at 30 June 2023.

Note 4B: Capitation fees		
Australasian Meat Industry Employees Union – Federal Council	-	-
Total capitation fees	-	-
Note 4C: Affiliation fees		
Australian Labor Party (South Australia and Western Australia) Branches	-	5,268
Unions WA	-	4,233
SA Unions	-	6,132
Total affiliation fees	-	15,633

	2024	2023
	$	$
Note 4D: Administration and other operating expenses		
Consideration to employers for payroll deductions	-	2,829
Conferences and meeting expenses	-	3,625
Property expenses	-	17,476
Office expenses	**24,605**	7,989
Information technology expenses	-	29,496
Insurance expenses	-	19,966
Transfer of membership to Queensland Branch	**243,477**	-
Transfer of membership to Newcastle and Northern NSW Branch	**255,664**	-
Total administration and other operating expense	**523,746**	81,381
Note 4E: Depreciation and amortisation		
Depreciation		
Office equipment and furniture and fittings	-	1,687
Motor Vehicles	**14,459**	10,049
Total depreciation	**14,459**	11,736
Amortisation		
Buildings	-	21,950
Total amortisation	-	21,950
Total depreciation and amortisation	**14,459**	33,686
Note 4F: Grants or donations		
Donations:		
Total paid that were $1,000 or less	-	-
Total grants or donations	-	-
Note 4G: Finance costs		
Bank fees	-	6,085
Interest expense on leasing arrangements	-	5,696
Total finance costs	-	11,781
Note 4H: Legal costs		
Litigation	-	379
Total legal costs	-	379

	2024	2023
	$	$
Note 5 Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash at bank	-	60,557
Cash on hand	-	-
Total cash and cash equivalents	-	60,557
Note 5B: Trade and Other Receivables		
Receivables from other reporting units		
Australasian Meat Industry Employees Union – Federal Council	-	-
Less provision for doubtful debts (reporting units)	-	-
Receivable from other reporting units (net)	-	-
Other receivables:		
Accrued membership income	-	-
Other trade receivables	-	-
Less provision for doubtful debts (other receivables)	-	-
Total other receivables	-	-
Total trade and other receivables (net)	-	-
Note 5C: Inventories		
Finished Goods (Knives)	-	-
Total Inventories	-	-

Note 6 Non-current Assets	2024 $	2023 $
Note 6A: Managed Investments		
Financial assets (Colonial First State)	-	-
Total Managed Investments	-	-
Note 6B: Office equipment and furniture and fittings		
Office equipment and furniture and fittings:		
at cost	-	-
accumulated depreciation	-	-
Total office equipment and furniture and fittings	-	-

Reconciliation of Opening and Closing Balances of Office Equipment and Furniture and Fittings

As at 1 July		
Gross book value	-	148,361
Accumulated depreciation and impairment	-	(143,159)
Net book value 1 July	-	5,202
Additions:		
By purchase	-	-
Depreciation expense	-	(1,687)
Disposals:		
By sale	-	(3,515)
Net book value 30 June	-	-
Net book value as of 30 June represented by:		
Gross book value	-	-
Accumulated depreciation and impairment	-	-
Net book value 30 June	-	-

	2024 $	2023 $
Note 6C: Motor Vehicles		
Motor Vehicles:		
at cost	-	30,763
accumulated depreciation	-	(16,304)
Total motor vehicles	-	14,459

Reconciliation of Opening and Closing Balances of Motor Vehicles

As at 1 July		
Gross book value	**30,763**	50,763
Accumulated depreciation and impairment	**(16,304)**	(20,944)
Net book value 1 July	**14,459**	29,819
Additions:		
By purchase	-	-
Depreciation expense,	**(14,459)**	(10,049)
Disposals:		
By sale	-	(5,311)
Net book value 30 June	-	14,459
Net book value as of 30 June represented by:		
Gross book value	-	30,763
Accumulated depreciation and impairment	-	(16,304)
Net book value 30 June	-	14,459

	2024 $	2023 $
Note 6D: Buildings		
Buildings:		
at cost	-	131,702
accumulated amortisation	-	(21,950)
Total buildings	-	109,752

Reconciliation of Opening and Closing Balances of Buildings

As at 1 July		
Gross book value	131,702	-
Accumulated depreciation and impairment	(21,950)	-
Net book value 1 July	109,752	-
Additions:		
By purchase	-	-
By leasing arrangement	-	131,702
Amortisation expense	-	(21,950)
Disposals:		
By exiting leasing arrangements	**(109,752)**	-
Net book value 30 June	-	109,752
Net book value as of 30 June represented by:		
Gross book value	-	131,702
Accumulated depreciation and impairment	-	(21,950)
Net book value 30 June	-	109,752

Included in the net carrying amount of buildings are right to use assets as followings

Right of use asset		
At cost	-	131,702
accumulated depreciation/ amortisation	-	(21,950)
Total right of use asset – buildings	-	109,752

The Newcastle and Northern NSW Branch took over the lease of the building once the operations of the Branch were wound down. During the 2024 year the succeeding branch was successful in exiting the lease and moved the administration operations of the Branch to its office in Beresfield.

	2024 $	2023 $
Note 7 Current Liabilities		
Note 7A: Trade payables		
Trade creditors and accruals	-	15,976
Total trade payables	-	15,976

Settlement is usually made within 30 days.

Note 7B: Other payables		
Superannuation	-	661
PAYG payable	-	15,002
GST payable	-	-
Other	-	-
Total other payables	-	15,663
Total other payables are expected to be settled in:		
No more than 12 months	-	15,663
More than 12 months	-	-
Total other payables	-	15,663

	2024 $	2023 $
Note 8 Non-current liabilities		
Note 8A: Employee Provisions		
Office Holders:		
Long service leave	-	-
Subtotal employee provisions—office holders	-	-
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Subtotal employee provisions—employees other than office holders	-	-
Total employee provisions	-	-
Current	-	-
Non-Current	-	-
Total employee provisions	-	-
Note 8B: Borrowings		
Loans payable		
Australasian Meat Industry Employees Union – Queensland Branch	-	-
Australasian Meat Industry Employees Union – Newcastle and Northern Branch	-	-
Australasian Meat Industry Employees Union – New South Wales Branch	-	-
Australasian Meat Industry Employees Union – Victoria Branch	-	-
	-	-

	2024 $	2023 $
Note 8B Borrowings (Continued)		

Lease liabilities
Lease liabilities are presented on the statement of financial position as follows:

Current	-	23,571
Non-current	-	90,494
Total lease labilities	-	114,065

The Branch previously leased the office building located at Level 1, 235-237 Henley Beach Road, Torrensville. As detailed in Note 6D, the Newcastle and Northern NSW Branch took over the lease of the building once the operations of the Branch were wound down. During the 2024 year the succeeding branch was successful in exiting the lease and moved the administration operations of the Branch to its office in Beresfield.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected in the statement of financial position as a right-to-use asset and a lease liability. The Branch classifies its right-to-use assets in a consistent manner to its property, plant and equipment (see Note 6)

Each lease generally imposes a restriction that, unless there is a contractual right for the Union to sublet the asset to another party, the right-of-use asset can only be used by the Union. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Union is prohibited from selling or pledging the underlying leased assets as security. For leases over office buildings, the Branch must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease. Further, the Union must insure items of property, plant and equipment and incur maintenance fees on such items in accordance with the lease contracts.

The table below describes the nature of the Branch's leasing activities by type of right-of-use asset recognised on the statement of financial position:

Right of use asset	No of right of use assets leased	Range of remaining term	Average remaining term	No of leases with extension options	No of leases with options to purchase	No of leases with variable payments linked to index	No of leases with termination options
Buildings	-	-	-	-	-	-	-

Note 8B: Borrowings (continued)

Future minimum lease payments as follows:

	Minimum lease payments due						
	Within 1 year	**1-2 years**	**2-3 years**	**3-4 years**	**4-5 years**	**After 5 years**	**Total**
30 June 2024							
Lease payments	-	-	-	-	-	-	-
Finance charges	-	-	-	-	-	-	-
Net present value	-	-	-	-	-	-	-
30 June 2023							
Lease payments	29,283	30,279	31,187	32,122	5,380	-	128,251
Finance charges	(5,712)	(4,349)	(2,858)	(1,230)	(37)	-	(14,186)
Net present value	23,571	25,930	28,329	30,892	5,343	-	114,065

	2024 $	2023 $
Note 9 Cash Flow		
Note 9A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	-	**60,557**
Statement of financial position	-	**60,557**
Difference	-	-
Reconciliation of deficit to net cash from operating activities:		
Deficit for the year	**(39,064)**	(23,283)
Adjustments for non-cash items		
Depreciation/ amortisation	**14,459**	33,686
Loss on sale of property, plant and equipment	-	7,917
Interest expense on leases	-	5,696
Gain on write-back on long-term property lease	**(4,313)**	-
Loan forgiveness	-	(15,000)
Changes in assets/liabilities		
(Increase)/ decrease in net receivables	-	18,835
(increase)/ decrease in inventories	-	19,180
Increase/ (decrease) in creditors and other payables	**(31,639)**	(9,508)
Increase/ (decrease) in employee provisions	-	(134,250)
Net cash used in operating activities	**(60,557)**	(96,727)
Note 9B: Cash flow information		
Cash inflows from other reporting units		
AMIEU – Federal Council	-	137,473
AMIEU – Queensland Branch	-	22,623
Total cash inflows	-	160,096
Cash outflows to other reporting units		
AMIEU – Queensland Branch	-	(40,235)
Total cash outflows	-	(40,235)

Note: Cash flow information to/ from other reporting units disclosed include 10% GST on applicable transactions.

Note 9C: Credit standby arrangements and loan facilities

The Branch has a credit card facility amounting to Nil (2023: $1,500). This may be terminated at any time at the option of the bank. The balance of this facility is cleared monthly and interest rates are variable.

Note 9D: Non-cash transactions

During the year, the Branch acquired buildings with an aggregate fair value of Nil (2023: $131,702) by means of lease arrangements. These acquisitions re not reflected in the statement of cash flows.

	2024 $	2023 $
Note 9E: Net debt reconciliation		
Cash and cash equivalents	-	60,557
Borrowings – repayable within one year	-	(23,571)
Borrowings – repayable after one year	-	(90,494)
Net debt	-	(53,508)

Note 9F: Reconciliation of movements of liabilities to cash flows arising from financing activities

	Other Assets	Liabilities from financing activities		
	Cash assets	Loans – due within 1 year	Loans – due after 1 year	Total
Net debt at 1 July 2022	28,516	(15,000)	-	13,516
Cash flows	**32,041**	**(8,571)**	**(90,494)**	**(67,024)**
Net debt at 30 June 2023	**60,557**	**(23,571)**	**(90,494)**	**(53,508)**
Cash flows	**(60,557)**	**23,571**	**90,494**	**53,508**
Net debt at 30 June 2024	**-**	**-**	**-**	**-**

Note 10 Contingent Liabilities, Assets and Commitments

Note 10A: Commitments and Contingencies

Capital commitments

At 30 June 2024 the Branch did not have any capital commitments (2023: Nil).

Other contingent assets or liabilities (i.e. legal claims)

Committee of Management is not aware of any contingent assets or liabilities that are likely to have a material effect on the results of the Branch.

Note 11 Related Party Disclosures

Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units

The names of those persons who held office for all or part of the year are deemed to be a related party for financial reporting purposes as set out in the accompanying Committee of Management Operating Report.

For financial reporting purposes, under the *Fair Work (Registered Organisations) Act 2009*, the Australasian Meat Industry Employees Union is divided into the following separate reporting units (and deemed related parties):

Australasian Meat Industry Employees Union – Federal Council (AMIEU – Federal Council)
Australasian Meat Industry Employees Union - Queensland Branch (AMIEU – QLD Branch)
Australasian Meat Industry Employees Union – New South Wales Branch (AMIEU – NSW Branch)
Australasian Meat Industry Employees Union – Newcastle & Northern Branch (AMIEU – Newcastle & Northern Branch)
Australasian Meat Industry Employees Union – Victoria Branch (AMIEU – Victoria Branch)

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2024	2023
	$	$
Revenues received from AMIEU – Federal Council includes the following:		
Office administration fees	-	11,000
Contribution towards redundancies	-	124,273
Impairment of related party loan	-	3,000
Expenses paid to AMIEU – Federal Council includes the following:		
Capitation fees	-	-
Reimbursement of stationery expenses and other administration expenses	-	-
Amounts owed by AMIEU – Federal Council include the following:		
Office administration fees	-	-

Note 11 Related Party Disclosures (Continued)

Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)

	2024	2023
	$	$
Revenues received from AMIEU – Newcastle and Northern includes the following:		
Loan forgiveness	-	-
Revenues received from AMIEU – VIC Branch includes the following:		
Loan forgiveness	-	-
Revenues received from AMIEU – QLD Branch includes the following:		
Loan forgiveness	-	-
Reimbursement of membership	-	20,566
Expenses paid to AMIEU – QLD Branch includes the following:		
Membership contribution	-	36,577
Revenues received from AMIEU – NSW Branch includes the following:		
Loan impairment	-	15,000
Amounts owed to AMIEU – NSW Branch include the following:		
Loan	-	-

Note 11 Related Party Disclosures (Continued)

Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)

During the 2017 year the Branch agreed to borrow $60,000 (comprising of $15,000 from the Qld, Newcastle and Northern, NSW and VIC Branches) on a non-commercial arm's length basis. Repayment terms are set out in the loan term which states repayment must be made within 4 years. During the 2023 financial year the NSW Branch impaired their loan. As a result, the only outstanding loan balance is owing to the NSW Branch. There was no interest payable or security provided on this loan.

Under Australian Accounting Standards, loans and receivables require an entity to measure interest free loans at fair value, using commercial market interest rates issued on an arm's length basis on similar loan terms in the market place. It was determined that the fair value of the loan was not materially difference from the carrying value and as a result, the Committee of Management have not fair valued this loan at reporting date.

Terms and conditions of transactions with related parties
Sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2024, the Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 11 Related Party Disclosures (Continued)

	2024 $	2023 $
Note 11B: Key Management Personnel Remuneration for the Reporting Period		
Short-term employee benefits		
Salary (including annual leave taken)	-	202,290
Annual and personal leave accrued	-	-
Other	-	-
Total short-term employee benefits	-	202,290
Post-employment benefits:		
Superannuation	-	30,617
Total post-employment benefits	-	30,617
Other long-term benefits:		
Long-service leave	-	6,274
Total other long-term benefits	-	6,274
Termination benefits	-	23,053*
Total	-	262,234

* Shara Anderson (Branch Secretary) and John Da Silva (Assistant Branch Secretary) were paid redundancies of $27,668 and $28,457 respectively via the Federal Council. As a result, no expense for these redundancy payments were recorded in the Branch's financial statements at 30 June 2023.

No other transactions occurred during the year with elected officers, close family members or other related parties than those related to their membership or employment and on terms no more favourable than those applicable to any other member of employee.

Note 12 Remuneration of Auditors

Value of the services provided		
Financial statement audit services – current year	-	6,025
Other services	-	-
Total remuneration of auditors	-	6,025

Note 13 Financial Instruments

Financial Risk Management Policy

The Branch Committee of Management monitors the Branch's financial risk management policies and exposure and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to the counterparty credit risk, liquidity risk, market risk and interest rate risk. The Branch Committee of Management meets on a regular basis to review the financial exposure of the Branch.

(a) Credit Risk

Exposure to credit risk relating to financial assets arise from the potential non-performance by counterparties of contract obligations that could lead to a financial loss of the Branch. The Branch does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees.

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

The Branch has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Branch.

On a geographical basis, the Branch's trade and other receivables are all based in Australia.

The following table details the Branch's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Branch and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Branch.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

Note 13 Financial Instruments (Continued)

Ageing of financial assets that were past due but not impaired for 2024

	Within Trading terms/ 0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	$	$	$	$	$
Trade and other receivables	-	-	-	-	-
Receivables from other reporting units	-	-	-	-	-
Total	-	-	-	-	-

Ageing of financial assets that were past due but not impaired for 2023

	Within trading terms/ 0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	$	$	$	$	$
Trade and other receivables	-	-	-	-	-
Receivables from other reporting units	-	-	-	-	-
Total	-	-	-	-	-

The Branch has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealth Government's bank guarantee. At 30 June 2024, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

Collateral held as security

The Branch does not hold collateral with respect to its receivables at 30 June 2024 (2023: Nil).

Note 13 Financial Instruments (Continued)

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Branch manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Branch does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
	$	$	**$**	$	**$**	$	**$**	**$**
Financial liabilities due for payment								
Trade and other payables	-	(31,639)	-	-	-	-	-	(31,639)
Loans	-	-	-	-	-	-	-	-
Leases	-	(23,571)	-	(90,494)	-	-	-	(114,065)
Total expected outflows	-	(55,210)	-	(90,494)	-	-	-	(145,704)
Financial assets – cash flow receivable								
Cash and cash equivalents	-	60,557	-	-	-	-	-	**60,557**
Trade and other receivables	-	-	-	-	-	-	-	-
Managed investments	-	-	-	-	-	-	-	-
Total anticipated inflows	-	60,557	-	-	-	-	-	**60,557**
Net inflow/ (outflow) on financial instruments	-	5,347	-	(90,494)	-	-	-	**(85,147)**

Note 13 Financial Instruments (Continued)

(c) Market Risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed and floating financial instruments. The effective interest rate expenditure to interest rate financial instruments are as follows:

	Weighted Average Effective Interest Rate			
	2024	**2023**	**2024**	2023
	%	%	**$**	**$**
Floating rate instruments				
Cash and cash equivalents	-	-	-	60,557

ii. *Other price risk*

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.

The Branch is exposed to other price risk on its investments held within a managed investment fund. Such risk is managed through diversification of investments across industries and geographical locations.

The Branch's investments are held in the following sectors at reporting date:

	2024	2023
	%	%
Cash assets	-	-
Property	-	-
Australian shares	-	-

iii. Foreign exchange risk
The Branch is not exposed to direct fluctuations in foreign currencies.

Note 13 Financial Instruments (Continued)

iv. Price risk
The Branch is no exposed to any material commodity price risk.

v. Interest rate risk
The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

vi. Sensitivity Analysis

The following table illustrates sensitivities to the Branch's exposures to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit $	Equity $
Year ended 30 June 2024		
+2% in interest rates	-	-
-2% in interest rates	-	-
Year ended 30 June 2023		
+2% in interest rates	1,211	1,211
-2% in interest rates	-	-

No sensitivity analysis has been performed on foreign exchange risk as the Branch has no material direct exposures to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

Note 14 Fair Value Measurement

Fair Values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair values is extracted from the market, with more reliable information available from markets that are actively traded.

In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Branch. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Branch.

The following table contains the carrying amounts and related fair values for the Branch's financial assets and liabilities:

		2024		2023	
	Footnote	Carrying value	Fair value	Carrying value	Fair value
		$	$	$	$
Financial assets					
Cash and cash equivalents	(i)	-	-	60,557	60,557
Accounts receivable and other debtors	(i)	-	-	-	-
Financial assets at fair value through profit or loss:					
- at fair value					
- managed investment funds	(ii)	-	-	-	-
Total financial assets		-	-	60,557	60,557
Financial liabilities					
Accounts payable and other payables	(i)	-	-	31,639	31,639
Loans payable		-	-	-	-
Leases		-	-	114,065	114,065
Total financial liabilities		-	-	145,704	145,704

The fair values disclosed in the above table have been determined based on the following methodologies:

(i) Cash and cash equivalents, accounts receivable, loans receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

(ii) For listed investments (via a managed investment fund), closing quoted bid prices at the end of the reporting period are used.

Note 14 Fair Value Measurement (Continued)

Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categories fair value measurement into one of the three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset of liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market date. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Note 14 Fair Value Measurement (Continued)

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

Fair value hierarchy – 30 June 2024

The Branch does not have any assets or liabilities that are recorded using a fair value technique.

Fair value hierarchy – 30 June 2023

The Branch does not have any assets or liabilities that are recorded using a fair value technique

Note 15 Section 272 Fair Work (Registered Organisations) Act 2009

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) to (3) of section 272, which reads as follows:

Information to be provided to members or Commission:

(1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

Note 16 Branch Details

The registered office of the Branch prior to it being abolished was:

Level 1, 235-237 Henley Beach Road
TORRENSVILLE SA 5031

Note 17 Segment Information

The Branch operates solely in one reporting segment, being the provision of industrial services in both South Australia and Western Australia.

AUSTRALASIAN MEAT INDUSTRY EMPLOYEES UNION – SOUTH AND WESTERN AUSTRALIA BRANCH

OFFICER DECLARATION STATEMENT

I, Matthew Journeaux, being the Federal Secretary of the Australasian Meat Industry Employees Union – South and Western Australia Branch, declare that the following activities did not occur during the reporting period ending 30 June 2024:

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- pay capitation fees or any other expense to another reporting unit
- pay compulsory levies
- pay a capitation fees
- pay a grant that was $1,000 or less
- pay a grant that exceeded $1,000
- pay a donation that was $1,000 or less
- pay a donation that exceeded $1,000
- pay other employee expenses to holders of office
- pay other employee expenses to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- pay legal cost relating to other legal matters
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- have a receivable with other reporting units
- have a payable with other reporting units
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters

OFFICER DECLARATION STATEMENT (CONTINUED)

- have an annual leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have an annual leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

.....
Matthew Journeaux
Federal Secretary

29 November 2024

Brisbane