



20 November 2017

Mr Henry Lawrence
Branch Secretary
United Firefighters' Union of Australia, Aviation Branch

By e-mail: branchsecretary@ufuav.asn.au

Dear Mr Lawrence

United Firefighters' Union of Australia, Aviation Branch
Financial Report for the year ended 30 June 2017 - FR2017/196

I acknowledge receipt of the financial report for the year ended 30 June 2017 for the United Firefighters' Union of Australia, Aviation Branch (UFUA-A). The financial report was lodged with the Registered Organisations Commission (ROC) on 10 November 2017.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2017 report has been filed the following should be addressed in the preparation of the next financial report.

1. Reference to legislation

It is noted that Note 2(i) to the financial statements refers to outdated wording in the *Fair Work (Registered Organisations) Act 2009*. The reference to 'General Manager of Fair Work Australia' should refer simply to 'Commissioner'.

2. Committee of Management Statement

Date of resolution

Paragraph 36(a) of the Reporting Guidelines requires that the Committee of Management statement be made in accordance with such resolution as is passed by the Committee of Management. Paragraph 36(b) requires the statement to specify the date of passage of the resolution. Whilst the statement included the date of signature as required by paragraph 36(d), the date of the resolution is also required.

3. General Purpose Financial Report

Future Australian Accounting Standards

Australian Accounting Standard *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors* paragraph 30 requires that the entity disclose Australian Accounting Standards issued but not yet effective with an assessment of the future impact on the entity.

Disclosure of employee provisions

The Reporting Guidelines require either the Statement of Financial Position or the notes to disclose any liability for employee benefits in respect of office holders and other employees (items 20(c) and 20 (d)). Item 20(c) and 20(d) of the reporting guidelines also requires these provisions to be separately disclosed as follows:

- Annual leave;
- Long service leave;
- Separation and redundancies; and
- Other employee provisions.

The employee provisions note to the financial statements has disclosed annual leave, long service leave and separation and redundancies separately for office holders and employees, but does not separately disclose other employee provisions provided for officers and employees.

4. Auditor's Statement

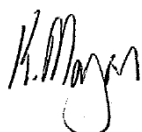
Should be addressed to members

The Auditor's Statement was not addressed to the members of the reporting unit. Item 22 of ASA700 states "The auditor's report shall be addressed as required by the circumstances of the engagement." Item A21 of ASA700 states "Law, regulation or the terms of the engagement may specify to whom the auditor's report is to be addressed in that particular jurisdiction. The auditor's report is normally addressed to those for whom the report is prepared...".

In this instance the report is prepared for the members of the reporting unit. Accordingly, the Auditor's statement is required to be addressed to the Members of the United Firefighters Union of Australia, Aviation Branch.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 9603 0707 or by email at ken.morgan@roc.gov.au

Yours faithfully



KEN MORGAN

Financial Reporting Advisor

Registered Organisations Commission

United Firefighters Union of Australia Aviation Branch


s.268 *Fair Work (Registered Organisations) Act 2009*

Sample Certificate By Prescribed Designated Officer¹

Certificate for the year ended 30th June 2017

I Henry Pearson Lawrence being the Branch Secretary of the United Firefighters Union of Australia Aviation Branch certify:

- that the documents lodged herewith are copies of the full report for the United Firefighters Union of Australia Aviation Branch for the period ended referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 13th October 2017 and
- that the full report was presented to a *meeting of the committee of management*² of the reporting unit on 27th October 2017 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer: .....

Name of prescribed designated officer: Henry Pearson Lawrence

Title of prescribed designated officer: Branch Secretary

Dated: 9th November 2017

¹ Regulation 162 of the *Fair Work (Registered Organisations) Regulations 2009* defines a 'prescribed designated officer' of a reporting unit for the purposes of s.268(c) as:

(a) the secretary; or

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

² Adjust certificate as appropriate to reflect the facts.

**UNITED FIREFIGHTERS UNION OF AUSTRALIA
AVIATION BRANCH
ABN: 96 533 521 914**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Contents

Statement of Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Members Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Committee of Management Statement	25
Independent Audit Report	27

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue	3	671,556	629,882
Expenses			
Affiliation Fees	4	70,826	65,559
Bank Fees		6,828	4,389
Depreciation		766	654
Donations		-	-
Employee Benefit Expense	5(a)	386,695	214,140
Honorariums		10,833	10,499
Interest Expense		-	-
Legal Fees	5(b)	106,237	32,431
Professional Fees		6,915	14,800
Rent and Outgoings		14,899	14,272
Station Meetings		11,204	11,720
Travel Accommodation & Conferences	5(c)	71,921	41,434
Other Expenses		<u>62,393</u>	<u>48,252</u>
Total Expenses		<u>749,517</u>	<u>458,150</u>
Surplus (Deficit) for the Year		<u>(77,961)</u>	<u>171,732</u>
Total Comprehensive Income for the Year		<u>(77,961)</u>	<u>171,732</u>

The accompanying notes form part of these financial statements

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

STATEMENT OF FINANCIAL POSITION
AS AT YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash Assets	6	851,124	896,783
Inventories	7	10,146	5,866
Trade and Other Receivables	8	726	8,448
Other Assets	9	<u>5,693</u>	<u>13,184</u>
Total Current Assets		<u>867,689</u>	<u>924,281</u>
NON CURRENT ASSETS			
Other Financial Assets	10	10	10
Plant and Equipment	11	<u>2,999</u>	<u>3,765</u>
Total Non Current Assets		<u>3,009</u>	<u>3,775</u>
Total Assets		<u>870,698</u>	<u>928,056</u>
CURRENT LIABILITIES			
Trade and Other Payables	12	12,783	16,390
Provisions	13	<u>43,818</u>	<u>19,608</u>
Total Current Liabilities		<u>56,601</u>	<u>35,998</u>
NON CURRENT LIABILITIES			
Provisions	13	<u>-</u>	<u>-</u>
Total Non Current Liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>56,601</u>	<u>35,998</u>
NET ASSETS		<u>814,097</u>	<u>892,058</u>
EQUITY			
Members' Funds	14	<u>814,097</u>	<u>892,058</u>
TOTAL MEMBERS' EQUITY		<u>814,097</u>	<u>892,058</u>

The accompanying notes form part of these financial statements

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

STATEMENT OF CHANGES IN MEMBERS' EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Members' Funds \$	Total \$
Balance at 1 July 2015	720,326	720,326
Surplus attributable to Members	<u>171,732</u>	<u>171,732</u>
Balance at 30 June 2016	892,058	892,058
Surplus (Deficit) attributable to Members	<u>(77,961)</u>	<u>(77,961)</u>
Balance at 30 June 2017	<u>814,097</u>	<u>814,097</u>

The accompanying notes form part of these financial statements

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members and related activities		679,278	610,014
Payments to Suppliers and Employees		(752,231)	(455,391)
Interest Received		27,294	15,124
Interest and other Costs of Finance		<u>-</u>	<u>-</u>
Net Cash provided by (used in) operating activities	21	(45,659)	169,747
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Plant and Equipment		<u>-</u>	<u>(2,352)</u>
Net Cash provided by (used in) investing activities		<u>-</u>	<u>(2,352)</u>
Net Increase (Decrease) in cash held		(45,659)	167,395
Cash at the beginning of the Year		<u>896,783</u>	<u>729,388</u>
Cash at the end of the Year	20	<u>851,124</u>	<u>896,783</u>

The accompanying notes form part of these financial statements

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

This financial report covers United Firefighters Union of Australia - Aviation Branch as an individual entity.

(b) Basis of Preparation

This financial report is a general purpose financial report and has 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 financial statements, the UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH is a not for profit entity.

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

(c) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standards.

(d) Accounting Estimates and Judgements

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

(i) Critical Accounting Estimates and Assumptions

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

(ii) Critical Judgements in applying the Branch's Accounting Principles

There are no critical judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

(e) Comparatives

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

(f) Inventories

Inventories are made up of promotional stock on hand and are measured at the lower of cost and net realisable value.

(g) Plant and Equipment

Each class of plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line or diminishing value basis over the asset's useful life to the union commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Office Equipment - Diminishing value basis	15% - 40%
Office Equipment - Prime cost basis	10 - 25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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 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.

Impairment for 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Impairment for Non Financial Assets (cont'd)

The recoverable amount of an asset is the higher of its fair value less costs to sell 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 United Firefighters Union of Australia - Aviation Branch were deprived of the asset, its value in use is taken to be its depreciated replacement costs.

(h) Investments (Financial Assets)

Non current investments are measured on the cost basis. The carrying amount of non current investments is reviewed annually to ensure it is not in excess of the recoverable amount of these investments.

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

(j) Employee Entitlements

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 19 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of the 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 by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

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

(k) Income Tax

No provision for income tax has been raised as the Union is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997. The Union still has obligations for Fringe Benefit Tax and Goods and Services Tax.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

(l) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

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

All revenue is stated net of the amount of goods and services tax (GST).

(m) Borrowing Costs

All borrowing costs are recognised in profit and loss the period in which they are incurred.

(n) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(o) Financial Liabilities

Financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Financial Liabilities (cont'd)

The Union derecognises financial liabilities when, and only when, the Union's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(p) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating lease payments are expensed on a straight line basis which is representative of the pattern of benefits derived from the leased assets.

(q) Financial Assets

Held to Maturity Investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held to maturity investments. Held to maturity investments are measured at amortised cost using the effective interest method less any impairment.

Loans and Receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest rate method less impairment. Interest is recognised by applying the effective interest rate, except for short term receivables when the recognition of interest would be immaterial.

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of Financial Assets

Financial assets are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

(r) **Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognised in the Balance Sheet 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.

(s) **Going Concern**

The Branch is not reliant on the agreed financial report of another reporting entity to continue as a going concern nor has it agreed to provide financial support to another reporting unit to enable it to continue as a going concern.

The Branch has not acquired an asset or liability during the financial year as a result of any amalgamation, restructure, determination by the general manager under subsection 245(1) of the Fair Work (Registered Organisation) Act or a revocation by the general manager under subsection 249(1) of the Fair Work (Registered Organisation) Act.

The Branch has not acquired any asset or liability during the financial year as a part of any business combination.

NOTE 2: 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 Section (1) to (3) of Section 272 of the Fair Work (Registered Organisations) Act 2009, which read as follows:

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application;
- (2) The application must be 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).

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 3: REVENUE AND OTHER INCOME	2017	2016
	\$	\$
Revenue:		
Membership Fees	646,021	607,596
Interest Revenue	19,803	17,550
Reimbursements	2,985	412
Grants, Donations and Sponsorship	1,291	2,794
Capitation Fees	-	-
Other	1,456	1,530
	<u>671,556</u>	<u>629,882</u>
NOTE 4: AFFILIATION FEES		
United Firefighters Union of Australia	65,227	61,050
Australian Council of Trade Unions	4,879	3,515
Union Shopper	720	994
	<u>70,826</u>	<u>65,559</u>
NOTE 5: SURPLUS FROM ORDINARY ACTIVITIES		
Surplus from ordinary activities has been determined after:		
Charging as an Expense:		
(a) Employee Expenses		
Holders of Office:		
- Wages and Salaries	130,592	127,487
- Superannuation	19,860	19,123
- Leave and Other Entitlements	9,935	3,799
- Separations and Redundancies	-	-
	<u>160,387</u>	<u>150,409</u>
Employees other than Office Holders:		
- Wages and Salaries	185,919	57,356
- Superannuation	26,114	7,198
- Leave and Other Entitlements	14,275	(1,046)
- Separations and Redundancies	-	-
	<u>226,308</u>	<u>63,508</u>
	<u>386,695</u>	<u>213,917</u>
Other Employee Expenses included in Other Expenses	-	223
Total Employee Expenses	<u>386,695</u>	<u>214,140</u>
(b) Legal Costs		
- Litigation	84,359	23,840
- Other Legal Matters	21,878	8,591
Total Legal Costs	<u>106,237</u>	<u>32,431</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 5: SURPLUS FROM ORDINARY ACTIVITIES (Cont'd)	2017	2016
(c) Travel, Accommodation and Conferences	\$	\$
- Fees and Allowances	-	690
- Conferences and Meeting Expenses	71,921	32,825
- Other Travel Costs	-	7,919
Total Travel, Accommodation and Conferences	<u>71,921</u>	<u>41,434</u>
(d) Other Expenses include the following:		
- Compulsory Levies	-	-
- Penalties - via RO Act or RO Regulations	-	-
- Consideration to Employers for Payroll Deduction	-	-
Total Other Expenses	<u>-</u>	<u>-</u>
NOTE 6: CASH ASSETS		
Cash and Cash Equivalents:		
Cash at Bank - Conference Account	60,130	59,849
Cash at Bank - Staff Account	60,329	104,387
Cash at Bank - Bendigo Bank	69,687	163,625
Cash at Bank - Credit Union Australia	129	129
Petty Cash Imprest	144	170
	<u>190,419</u>	<u>328,160</u>
Term Deposits:		
Term Deposit - Members Equity	660,705	568,623
	<u>660,705</u>	<u>568,623</u>
	<u>851,124</u>	<u>896,783</u>
NOTE 7: INVENTORIES		
Current		
Stock on Hand	<u>10,146</u>	<u>5,866</u>
NOTE 8: TRADE AND OTHER RECEIVABLES		
Current		
Receivables from other Reporting Units	-	-
Trade Debtors	5,502	14,642
Less Provision for Doubtful Debts	(4,776)	(6,225)
Other Debtors	-	31
	<u>726</u>	<u>8,448</u>
NOTE 9: OTHER CURRENT ASSETS		
Interest Receivable	5,693	13,184
Prepayments	-	-
	<u>5,693</u>	<u>13,184</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 10: FINANCIAL ASSETS	2017	2016
	\$	\$
Non Current		
Shares in other Companies - at cost:		
Regional One Credit Union	<u>10</u>	<u>10</u>

NOTE 11: PLANT AND EQUIPMENT

Office Furniture and Equipment - at cost	17,325	17,325
Accumulated Depreciation	<u>(14,326)</u>	<u>(13,560)</u>
	<u>2,999</u>	<u>3,765</u>

Movement in Carrying Amounts

Movement in the carrying amounts for each class of plant and equipment, between the beginning and the end of the current financial year.

	Office Furniture and Equipment	Total
Balance at 1 July 2015	2,067	2,067
Additions	2,352	2,352
Depreciation Expense	<u>(654)</u>	<u>(654)</u>
Carrying Amount at 30 June 2016	3,765	3,765
Additions	-	-
Depreciation Expense	<u>(766)</u>	<u>(766)</u>
Carrying Amount at 30 June 2017	<u>2,999</u>	<u>2,999</u>

NOTE 12: TRADE AND OTHER PAYABLES

Current

Unsecured Liabilities:

Payables to other Reporting Units	-	-
Trade and other Payables:		
Consideration to Employer for Payroll deductions	-	-
Legal Expenses - Litigation	-	-
- Other	-	-
GST Payable	5,695	10,264
Other	<u>7,088</u>	<u>6,126</u>
	<u>12,783</u>	<u>16,390</u>

Settlement of trade and other payables is usually made within 30 days.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 13: PROVISIONS	2017	2016
	\$	\$
Employee Provisions		
Office Holders:		
- Annual Leave	33,883	18,642
- Long Service Leave	-	-
- Separations and Redundancies	-	-
	<u>33,883</u>	<u>18,642</u>
Employees other than Office Holders:		
- Annual Leave	9,935	966
- Long Service Leave	-	-
- Separations and Redundancies	-	-
	<u>9,935</u>	<u>966</u>
Total Employee Provisions	<u>43,818</u>	<u>19,608</u>
Analysis of Total Provisions		
Current	43,818	19,608
Non Current	-	-
	<u>43,818</u>	<u>19,608</u>

There were 3 employees at the end of the year.

Provision for Employee Benefits

The measurement and recognition criteria for employee benefits has been included in Note 1.

	2017	2016
	\$	\$
NOTE 14: MEMBERS' FUNDS		
Members' Funds at the beginning of the financial year	892,058	720,326
Net Surplus (Deficit) attributable to members	<u>(77,961)</u>	<u>171,732</u>
Members' Funds at the end of the financial year	<u>814,097</u>	<u>892,058</u>

NOTE 15: GRANTS AND DONATIONS

Grants over \$1,000	-	-
Grants less than \$1,000	-	-
Donations over \$1,000	-	-
Donations less than \$1,000	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 16: LEASING COMMITMENTS	2017	2016
	\$	\$
Operating Lease Commitments		
Non cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable - minimum lease payments:		
Not later than 12 months	13,988	13,988
Later than 12 months	-	13,988
	<u>13,988</u>	<u>27,976</u>

From 1 July 2012 the Union leased office space at Level 3, TLC Building, 16 Peel Street, Brisbane for a period of 3 years to 30 June 2015. From April 2014 the Union moved to Level 4 in the same building. The existing terms and rental charge from the Level 3 lease have been transferred to the new space. All figures include GST. The Union lease is due for renewal on the 30 June 2018.

NOTE 17: AUDITORS' REMUNERATION

Remuneration of the auditor of the union for:-

- Audit of the financial report	5,000	14,400
- Other Services	770	400
	<u>5,770</u>	<u>14,800</u>

NOTE 18: KEY MANAGEMENT PERSONNEL REMUNERATION
FOR THE REPORTING PERIOD

Short Term Employee Benefits:

- Salary	132,434	127,487
- Annual Leave Accrued	14,275	4,589
Total Short Term Employee Benefits	<u>146,709</u>	<u>132,076</u>

Post Employment Benefits:

- Superannuation	19,860	19,123
Total Post Employment Benefits	<u>19,860</u>	<u>19,123</u>

Other Long Term Benefits:

- Long Service Leave	-	(790)
Total Other Long Term Benefits	<u>-</u>	<u>(790)</u>

Separation Benefits

Redundancies	-	-
Total	<u>166,569</u>	<u>150,409</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: FINANCIAL INSTRUMENTS

The union's financial assets comprise cash and cash equivalents and held to maturity investments. In addition the union has various financial liabilities including amounts payable to trade and other creditors. The totals for each category of financial instruments are as follows:-

Financial Assets	2017	2016
	\$	\$
Cash and Bank Balances		
Cash at Bank - Conference Account	60,130	59,849
Cash at Bank - Staff Account	60,329	104,387
Cash at Bank - Bendigo Bank	69,687	163,625
Cash at Bank - Credit Union Australia	129	129
Petty Cash Imprest	144	170
Total	<u>190,419</u>	<u>328,160</u>
Held to Maturity Investments		
Term Deposit - Members Equity	660,705	568,623
Total	<u>660,705</u>	<u>568,623</u>
Fair Value through Profit or Loss		
Shares in Unlisted Companies	<u>10</u>	<u>10</u>
Loans and Receivables		
Receivables	<u>726</u>	<u>8,448</u>
Total Carrying Amount of Financial Assets	<u>851,860</u>	<u>905,241</u>
Financial Liabilities		
Other Financial Liabilities		
Other Creditors	7,088	6,126
Superannuation Payable	-	-
GST Payable	5,695	10,264
Total	<u>12,783</u>	<u>16,390</u>
Total Carrying Amount of Financial Liabilities	<u>12,783</u>	<u>16,390</u>
Net Income and Expenses from Financial Assets		
Held to Maturity		
Interest Revenue	<u>14,110</u>	<u>4,366</u>
Net Gain/(Loss) Held to Maturity	<u>14,110</u>	<u>4,366</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: FINANCIAL INSTRUMENTS (cont'd)	2017	2016
	\$	\$
Loans and Receivables		
Interest Revenue	5,693	13,184
Net Gain/(Loss) from Loans and Receivables	<u>5,693</u>	<u>13,184</u>
Net Gain/(Loss) from Financial Assets	<u>19,803</u>	<u>17,550</u>

The net income/expense from financial assets not at fair value from profit and loss is \$19,803 (2016: \$17,550).

Net Income and Expenses from Financial Liabilities

At Amortised Cost

Other Creditors:

Interest Expense	<u>-</u>	<u>-</u>
Net Gain/(Loss) Financial Liabilities at Amortised Cost	<u>-</u>	<u>-</u>

Net Gain/(Loss) from Financial Liabilities	<u>-</u>	<u>-</u>
---	----------	----------

Financial Risk Management Policies

The committee's overall risk management strategy seeks to assist the Union in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the committee on a regular basis. These include the credit risk policies and future cash flow requirements.

The Union does not have any derivative instruments at 30 June 2017.

Specific Financial Risk Exposures and Management

Credit Risk

Credit risk refers to the risk of any default on any type of debt owing to the Union. The Union is exposed to credit risk on its memberships fees, trade debtors, and other debtors. The Union manages this credit rate risk by continually reconciling members amounts due against monies received and regular reporting to identify outstanding amounts owed.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: FINANCIAL INSTRUMENTS (cont'd)

The following table illustrates the Union's gross exposure to credit risk:

	2017	2016
	\$	\$
Financial Assets		
Cash Assets	851,124	896,783
Trade Debtors	726	8,417
Other Debtors	-	31
Shares in One Credit Union	10	10
Total	<u>851,860</u>	<u>905,241</u>
Financial Liabilities		
Trade and Other Payables	<u>12,783</u>	<u>16,390</u>
Total	<u>12,783</u>	<u>16,390</u>

Credit Quality of financial instruments not past due or individually determined as impaired.

	Not Past Due Nor Impaired 2017	Past Due or Impaired 2017	Not Past Due Nor Impaired 2016	Past Due or Impaired 2016
	\$	\$	\$	\$
Cash Assets	851,124	-	896,783	-
Trade Debtors	726	4,776	8,417	6,225
Other Debtors	-	-	-	31
Shares in One Credit Union	10	-	10	-
Total	<u>851,860</u>	<u>4,776</u>	<u>905,210</u>	<u>6,256</u>
Trade and Other Payables	<u>12,783</u>	-	16,390	-
Total	<u>12,783</u>	-	<u>16,390</u>	-

Ageing of financial assets that were past due but not impaired for 2017

	0 to 30 Days	31 to 60 Days	61 to 90 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Trade Debtors	287	764	1,098	2,627	4,776
Other Debtors	-	-	-	-	-
Total	<u>287</u>	<u>764</u>	<u>1,098</u>	<u>2,627</u>	<u>4,776</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: FINANCIAL INSTRUMENTS (cont'd)

Ageing of financial assets that were past due but not impaired for 2016

	0 to 30 Days \$	31 to 60 Days \$	61 to 90 Days \$	90+ Days \$	Total \$
Trade Debtors	505	1,347	1,935	4,630	8,417
Other Debtors	31	-	-	-	31
	<u>536</u>	<u>1,347</u>	<u>1,935</u>	<u>4,630</u>	<u>8,448</u>

Interest Rate Risk

Interest rate risk refers to the risk that the value of financial instruments or cash flows associated with instruments will fluctuate due to changes in market interest rates. The Union is exposed to interest rate fluctuations on its cash at bank. Interest rate risk is managed by continually reviewing the cash balances and transferring excess funds to term deposit accounts that earn a better rate of return.

	Weighted Average Effective Interest Rate %	2017 \$	Weighted Average Effective Interest Rate %	2016 \$
Floating Rate Instruments				
Cash and Cash Equivalents	0.001	<u>190,419</u>	0.001	<u>328,160</u>
Total Floating Rate Financial Assets		<u>190,419</u>		<u>328,160</u>
Fixed Rate Instruments				
Short Term Deposits	2.8	<u>660,705</u>	2.9	<u>568,623</u>
Total Fixed Rate Financial Assets		<u>660,705</u>		<u>568,623</u>

Sensitivity Analysis of Risk that the Entity is exposed to for 2017

	Risk Variable Interest Income	Change in Risk Variable %	Effect On	
Interest Rate Risk			Profit & Loss \$	Equity \$
Cash Accounts	190	+/- .50	95	95
Short Term Deposits	18,500	+/- 1	6,007	6,007

Sensitivity Analysis of Risk that the Entity is exposed to for 2016

	Risk Variable Interest Income	Change in Risk Variable %	Effect On	
Interest Rate Risk			Profit & Loss \$	Equity \$
Cash Accounts	328	+/- .50	164	164
Short Term Deposits	16,490	+/- 1	5,686	5,686

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: FINANCIAL INSTRUMENTS (cont'd)

Liquidity Risk

Liquidity risk arises from the possibility that the union might encounter difficulty in settling its debts related to financial liabilities. The Union manages this risk by monitoring the operational, investing and financing activities of the Union.

The following table shows the expected maturities of cash inflows and outflows from financial assets and trade and other payables.

2017	Floating Interest at Call \$	Fixed Interest Within 1 Year \$	Non Interest Bearing \$	Total \$
Financial Assets - Cash Flows Realisable				
Cash and Cash Equivalents	190,275	-	144	190,419
Short Term Deposits	-	660,705	-	660,705
Receivables	-	-	726	726
Investments	-	-	10	10
Total Anticipated Inflows	190,275	660,705	880	851,860
Financial Liabilities due for payment				
Trade and other Payables	-	-	12,783	12,783
Total Expected Outflows	-	-	12,783	12,783
Net (Outflow)/Inflow on Financial Instruments	190,275	660,705	(11,903)	839,077

2016	Floating Interest at Call \$	Fixed Interest Within 1 Year \$	Non Interest Bearing \$	Total \$
Financial Assets - Cash Flows Realisable				
Cash and Cash Equivalents	327,990	-	170	328,160
Short Term Deposits	-	568,623	-	568,623
Receivables	-	-	8,448	8,448
Investments	-	-	10	10
Total Anticipated Inflows	327,990	568,623	8,628	905,241

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: FINANCIAL INSTRUMENTS (cont'd)

Financial Liabilities due for payment

Trade and other Payables	-	-	16,390	16,390
Total Expected Outflows	-	-	16,390	16,390
Net (Outflow)/Inflow on Financial Instruments	327,990	568,623	(7,762)	888,851

Net Fair Values

The fair value 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 values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

	2017		2016	
	Carrying Amount \$	Net Fair Value \$	Carrying Amount \$	Net Fair Value \$
Financial Assets				
Cash and Cash Equivalents	190419	190,419	328,160	328,160
Short Term Deposits	660705	660,705	568,623	568,623
Receivables	726	726	8,448	8,448
Investments	10	10	10	10
Total Financial Assets	851860	851,860	905,241	905,241
Financial Liabilities				
Trade and other Payables	12,783	12,783	16,390	16,390
Total Financial Liabilities	12,783	12,783	16,390	16,390

NOTE 20: RECONCILIATION OF CASH

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

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 20: RECONCILIATION OF CASH (Cont'd)

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:-

	2017	2016
	\$	\$
Cash at Bank - Conference Account	60,130	59,849
Cash at Bank - Staff Account	60,329	104,387
Cash at Bank - Bendigo Bank	69,687	163,625
Cash at Bank - Credit Union Australia	129	129
Petty Cash Imprest	144	170
Term Deposit - Members Equity	660,705	568,623
	<u>851,124</u>	<u>896,783</u>

NOTE 21: CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operating Activities

Net Surplus for the Year	(77,961)	171,732
Non Cash Flows in Surplus:		
Depreciation	766	654
Changes in Assets and Liabilities:		
(Increase) Decrease in Trade and other Receivables	7,722	(1,066)
(Increase) Decrease in other Assets	7,491	(2,426)
(Increase) Decrease in Inventories	(4,280)	(3,148)
Increase (Decrease) in Trade and other Payables	(3,607)	1,248
Increase (Decrease) in Provisions	24,210	2,753
Net Cash provided by Operating Activities	<u>(45,659)</u>	<u>169,747</u>

Cash Flow Statement

The following amounts relate to cash inflows/outflows to/from related party entities/reporting units.

Cash from Operating Activities

Payments to suppliers and employees include the following amounts paid to related parties:

United Firefighters Union of Australia - Affiliation Fees	65,227	61,050
	<u>65,227</u>	<u>61,050</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 22: EVENTS AFTER THE REPORTING PERIOD

There have not been any material events between the balance sheet date and the date of signing of the operating report.

NOTE 23: RELATED PARTY TRANSACTIONS

Affiliation Fees have been paid to the National Branch of the United Firefighters Union in the amount of \$65,227 (2016: \$61,050) throughout the year.

United Firefighters Union of Australia - Aviation Branch also pay their ACTU fees to the National Branch. The National Branch then pay the ACTU fees on behalf of all the branches. ACTU fees have been paid to the National Branch in the amount of \$4,879 (2016: \$3,515).

Terms and Conditions of Transactions with Related Parties

The 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.

NOTE 24: AMALGAMATION, RESTRUCTURE AND BUSINESS ORGANISATION

The Branch has not acquired an asset or liability during the financial year as a result of any amalgamation, restructure, determination by the general manager under subsection 245(1) of the Fair Work (Registered Organisation) Act or a revocation by the general manager under subsection 249(1) of the Fair Work (Registered Organisation) Act.

The Branch has not acquired any asset or liability during the financial year as a part of any business combination.

NOTE 25: UNION DETAILS

(a) Registered Office

The registered office of the company is:

United Firefighters Union of Australia - Aviation Branch
Level 4, TLC Building
16 Peel Street
South Brisbane QLD 4101

(b) Principal Place of Business

The principal place of business is:

United Firefighters Union of Australia - Aviation Branch
Level 4, TLC Building
16 Peel Street
South Brisbane QLD 4101

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

I, being a member of the Branch Committee of the United Firefighters Union of Australia Aviation Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

The Committee of Management declares that in its opinion:

- (a)** The Financial Statements and Notes comply with Australian Accounting Standards;
- (b)** The Financial Statements and Notes comply with the reporting guidelines of the General Manager;
- (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)** There are reasonable grounds to believe that the branch will be able to pay its debts as and when they become due and payable; and
- (e)** During the year ended 30 June 2017 and since the end of that year.
 - (i)** Meetings of the committee of management were held in accordance with the rules of the Branch; and
 - (ii)** The financial affairs of the branch have been managed in accordance with the rules of the Branch including the rules of a branch concerned; and
 - (iii)** The financial records of the branch have been kept and maintained in accordance with Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv)** As the organisation consists of two or more reporting units, the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation;
 - (v)** The information sought in any request of a member of the branch or a General Manager duly made under section 272 of Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager; and
 - (vi)** There has been compliance with any order for inspection of financial records made by the General Manager of The Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

- (f) During the financial year ended 30 June 2017 the branch did not participate in any recovery of wages activity.

This declaration is made in accordance with a resolution of the Branch Committee of Management which was duly passed on the



Branch Secretary

Date: 6/9/2017 . 2017

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

INDEPENDENT AUDIT REPORT

Report on the Audit of the Financial Report

Opinion

I have audited the general purpose financial report of United Firefighters Union of Australia Aviation Branch, which comprises the statement of financial position as at 30 June 2017, and the statement of comprehensive income, statement of changes in accumulated funds and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes and branch committee of management's statement for the year then ended.

In my opinion, the financial report presents fairly, in all material respects, the financial position of the United Firefighters Union of Australia Aviation Branch as at 30 June 2017, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

As part of my audit of the financial statements I have concluded that management's use of the going concern basis of accounting in the preparation of the financial statements for the year ended 30 June 2017 is appropriate.

The branch did not undertake any recovery of wages activity during the reporting period as noted in the committee of management statement paragraph (f). No opinion can be provided in relation to recovery of wages activity.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The branch 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.

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

INDEPENDENT AUDIT REPORT

Information Other than the Financial Report and Auditor's Report Thereon (cont'd)

In connection with my audit of the financial report, my 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The branch committee of management and the branch secretary of the branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 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 branch committee of management and the branch secretary of the branch are 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 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

My 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 the 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 this financial report.

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

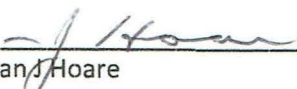
UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
ABN: 96 533 521 914

INDEPENDENT AUDIT REPORT

- 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the 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 association'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 association 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.

I communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

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


Norman J Hoare
Registered Company Auditor

Morris & Batzloff
Chartered Accountants
96 Lytton Road, East Brisbane

Dated: 6th September 2017

Registered Number (as registered by the RO Commission under the RO Act): AA2017/84

UNITED FIREFIGHTERS UNION OF AUSTRALIA – AVIATION BRANCH
ABN 96 533 521 914
OPERATING REPORT
for the period ended 30 June 2017

The committee presents its report on the reporting unit for the financial year ended 30 June 2017.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The principal activities of the United Firefighters Union of Australia – Aviation Branch during the financial year was to represent professional fire fighters and their safety.

No significant changes in the nature of these activities occurred during the year.

Significant changes in financial affairs

The operating surplus of the Union for the financial year amounted to -\$77961.00. No provision for tax was necessary as the reporting unit is exempt from income tax.

Right of members to resign

Subject to the rules of the organisation and Sec 174 of the Fair Work (Registered Organisations) Act 2009, members have the right to resign from membership of the organisation by written notice addressed to and delivered to the secretary of the organisation.

Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee

No officers or employees of the Union were a trustee for a superannuation fund or a director of a company that is a superannuation fund trustee during the financial year.

Number of members

In accordance with Regulation 159 of the Fair Work (Registered Organisations) Act 2009:

The number of persons that were at the end of the financial year recorded in the register of members for section 230 of the Fair Work (Registered Organisations) Act 2009 and who are taken to be members of the registered organisation under section 244 of the Fair Work (Registered Organisations) Act 2009 was 803.

Number of employees

The number of persons who were at the end of the financial year employees of the organisation including both full and part time employees measured on a full time equivalent basis was 3.

Names of Committee of Management members and period positions held during the financial year

The names of each person who has been a member of the Branch Committee of Management of the organisation at any time during the financial year, and the periods for which they held such a position were:

Jon Vaughan	President	1 July 2016 – 30 June 2017
Henry Lawrence	Branch Secretary	1 July 2016 – 30 June 2017
Simon Osborn	Senior Vice President	1 July 2016 – 30 June 2017
John Ring	Junior Vice President	1 July 2016 – 30 June 2017
Simon Owen	Branch Committee of Management	1 July 2016 – 30 June 2017
Jake Callaghan	Branch Committee of Management	1 July 2016 – 30 June 2017
Ricky Nolan	Branch Committee of Management	1 July 2016 – 30 June 2017
Karl McDonald	Branch Committee of Management	1 July 2016 – 31 October 2016
Justin Hunter	Branch Committee of Management	14 February 2017 – 30 June 2017
Chris Jones	Branch Committee of Management	1 July 2016 – 30 June 2017
John Miller	Branch Committee of Management	1 July 2016 – 30 June 2017

Other relevant information:

Nil.

Signature of designated officer: 

Name and title of designated officer: HENRY LAWRENCE, BRANCH SECRETARY

Dated: 6/9/2017 2017.