



FAIR WORK
AUSTRALIA

12 September 2011

David Livingston
Secretary
United Firefighters' Union of Australia
ACT Branch
PO Box 110 Belconnen Mall
BELCONNEN ACT 2616

Dear Mr Livingston,

Re: Financial Reports of the United Firefighters' Union of Australia – ACT Branch for years ended 30 June 2008, 2009 and 2010

Fair Work (Registered Organisations) Act 2009 (the RO Act)

I refer to the financial reports of the ACT Branch (the reporting unit) of the United Firefighters' Union of Australia for the years ended 30 June 2008, 2009 and 2010. The financial reports were lodged with Fair Work Australia on 6 July 2011. I apologise for the time it has taken to respond to you.

The financial reports for the abovementioned years were signed and dated by Mr Jason Jones, the former Secretary of the ACT Branch. I recall writing to Mr Jones on 20 November 2009 and on 5 October 2010 in relation to overdue financial reports covering a number of years. Mr Jones was advised, at the time, that the financial reports for years ending 30 June 2008 and 2009 could not be accepted by this office because they were not compliant with the reporting requirements under the RO Act. At our request, Mr Jones has repeated the reporting steps for the 2008 and 2009 financial years in accordance with the RO Act, and has included the financial report for the year ended 30 June 2010. In doing so however, the financial reporting timescales that relate to these financial years are discernibly out of synchronisation with the legislative requirements.

Financial reporting timelines

As you may know, financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged with Fair Work Australia in that order and within certain timeline requirements. While considerable improvements are noted in the financial reports for 2008, 2009 and 2010, the timelines are incorrect because of their lateness. For instance, in all three financial reports the Auditor's report (19 October 2010) predates the Operating Report (OR) and the Committee of Management's Statement (C of M Statement). When an Auditor is preparing his or her report, that person must have in their possession, and take into account, the OR and C of M Statement prepared by the Branch. A properly made Auditor's report cannot therefore predate an OR and C of M Statement.

Auditor's Report

I note in the Secretary's Certificate for the financial report of 2010 that the full report was provided to the members on 14 October 2010. Given the Auditor's report is dated 19 October 2010, it would appear that the members were not provided with the 'audited' full report for 2010. Could you please confirm that the members were, at any time, provided with the audited full report for 2010.

Presentation of financial report

Subsection 266 of the RO Act requires the reporting unit to present the full report to a general meeting of the members of the reporting unit within a period of 6 months of the end of the financial year.

If the rules of the reporting unit, however, provide for a specified percentage (not exceeding 5%) of members to be able to call a general meeting for the purpose of considering the auditor's report, the full report may instead be presented to a meeting of the committee of management. In other words, if the reporting unit considered it easier to present its financial reports to a meeting of the committee of management, then it must insert in its rules a provision for the members to be able to call a general meeting for the purpose of considering the full financial report, if they so desire. Copies of the full report are still required to be supplied to the members, but must be done within a period of 5 months after the end of financial year if presentation is made at a meeting of the committee of management.

I note that all three financial reports were presented to a meeting of the committee of management without the rules making provision for the reporting unit to be able to do so. I must shoulder some responsibility for this happening. On 5 October 2010, I provided Mr Jones with a copy of the 2008 financial report of the Queensland Branch of the United Firefighters' Union of Australia for illustrative purposes, not realising at the time that the Branch was incorrect to present its financial reports to a meeting of the committee of management without appropriate provisions in its rules. The Queensland Branch has since altered its rules to allow for the presentation of its reports to such a meeting (refer subrule 6(b) of the rules of the Qld Branch of the UFUA).

Until the rules of the ACT Branch are altered to provide an alternative for the presentation of its financial reports, could you please ensure that future financial reports are presented to a general meeting of the members.

References

The *Fair Work (Registered Organisations) Act 2009* and the *Fair Work (Registered Organisations) Regulations 2009* are more commonly referred to as the RO Act and the RO Regulations.

A number of references throughout the financial reports refer to the former Act. The reference to the RAO Schedule or the RAO Regulations, wherever appearing, should read the RO Act or the RO Regulations.

Any references to the *reporting guidelines of the Industrial Registrar*, wherever appearing, should read the *Financial reporting guidelines*, and

References to the *Workplace Relations Act 1996* appearing in the Auditor's report should read the *Fair Work (Registered Organisations) Act 2009*

At this time, could you please respond in writing to my request above under heading 'Auditor's Report'. In the meantime, I would be pleased to take any questions you may have in relation to financial reporting. I may be contacted by email at: robert.pfeiffer@fwa.gov.au or by telephone on (03) 8661 7817.

Yours sincerely,



Robert Pfeiffer
Tribunal Services and Organisations
Fair Work Australia

A copy of this letter has been sent to Mr Andrew Maroc of:

Andrew Maroc and Associates.
Unit 1A, 15 Hall Street
LYNEHAM ACT 2602

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement (C of M Statement). (b) A #designated officer must sign the C of M Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report <u>must</u> be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report. 	/ /	(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate ⁺⁺ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.



P.O. Box 110
Belconnen Mall 2616
Telephone (02) 6251 3708
Facsimile (02) 6253 1573
ABN 90 662 922 325

UNITED FIREFIGHTERS UNION OF AUSTRALIA

A.C.T. BRANCH

Wednesday, 20 October 2010

Certificate of Secretary of other Authorised Officer *s268 Fair Work (Registered Organisations) Act 2009*

I, Jason Jones, being the Secretary of the United Firefighters Union ACT Branch, certify that:

- The documents lodged herewith are copies of the full report referred to in s268 of the RAO schedule; and
- The full report was provided to members on 14th October 2010
- The full report was provided to a meeting of the Branch Committee of Management of the reporting unit on 13th October 2010

Jason Jones
Secretary
United Firefighters Union
ACT Branch





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Belconnen Mall 2616
Telephone (02) 6251 3708
Facsimile (02) 6253 1573
ABN 90 662 922 325

UNITED FIREFIGHTERS UNION OF AUSTRALIA

A.C.T. BRANCH

Wednesday, 20 October 2010

Operating Report for United Firefighters Union of Australia ACT Branch Year ending 30th June 2010

Number of members

336

Number of Employees

2 part time (office bearers)

1 part time (staff member)

1 contractor

Principal Activities

UFU ACT is a trade union whose members are Firefighters with the ACT Fire Brigade. The union acts on their behalf in all industrial and workplace matters.

Significant Changes

None.

Members right to resign

A member has the right to resign from the Union under Rule 8 – Resignation by providing written notice to the Secretary of the Branch.

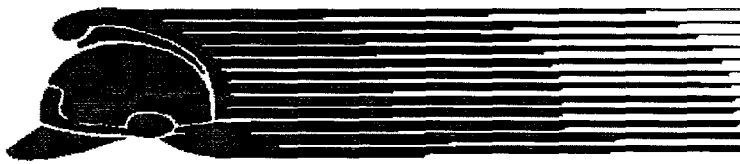
Superannuation Trustees

No trustees on Superannuation board – members are all members of government provided superannuation funds.

Membership of the Branch Committee of Management

Please find attached list of BCOM members and the date they were elected, as well as the date their current term ends.

Jason Jones
Secretary
United Firefighters Union
ACT Branch



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ABN 90 662 922 325

UNITED FIREFIGHTERS UNION OF AUSTRALIA

A.C.T. BRANCH

Wednesday, 20 October 2010

UNITED FIREFIGHTERS UNION (ACT) BRANCH

COMMITTEE OF MANAGEMENT STATEMENT

On 13th October 2010, the Committee of Management of the United Firefighters Union (ACT) Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the following financial year ended 30 June 2010.

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

- (a) The financial statements and notes comply* with the Australian Accounting Standards;
- (b) The financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) The financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) There are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due payable;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 - (i) Meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) The financial affairs of the reporting 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 reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) #Where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) #The information sought in any request of a member of the reporting unit or a registrar duty made under s272 of the RAO Schedule has been* furnished to the member or registrar; and
 - (vi) #There has been* compliance with any order for inspection of financial records made by the Commission under s273 of the RAO Schedule.

For Committee of Management:

Title of Office held: *Secretary*

Signature: 

Date: *20-10-2010*

**Where compliance or full compliance has not been attained – set of non compliance instead.
Where not relevant these may be modified accordingly (e.g. in (vi) "no orders have been made by the commission under section 273 of RAO Schedule during the period.")*

Name	Title of Office	Date of election or appointment	Date term ends	
Matt Mavity	Branch President	May 12, 2009	May 12, 2012	
Jason Jones	Branch Secretary	May 12, 2009	May 12, 2012	
Todd Bourne	Senior Vice President	May 12, 2009	May 12, 2012	
Patrick Brennan	Junior Vice President	May 12, 2009	May 12, 2012	
Graeme Gallagher	Trustee	May 12, 2009	May 12, 2012	
Mate Peric	Trustee	May 12, 2009	May 12, 2012	
Greg Abrahamffy	Trustee	May 12, 2009	May 12, 2012	
Brett Baulman	Trustee	May 12, 2009	May 12, 2012	

**United Firefighters Union Act
Branch**

Financial Statements
For the year ended 30 June 2010

Andrew Maroc & Associates

Unit 1A 15 Hall Street

Lynham 2602

United Firefighters Union Act Branch

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Profit and Loss Statement
For the year ended 30 June 2010

	2010	2009
	\$	\$
Operating profit before income tax	47,889.01	58,429.35
Income tax (credit) attributable to operating profit (loss)		
Operating profit after income tax	<u>47,889.01</u>	<u>58,429.35</u>
Retained profits at the beginning of the financial year	<u>459,337.16</u>	<u>400,907.81</u>
Total available for appropriation	507,226.17	459,337.16
Retained profits at the end of the financial year	<u><u>507,226.17</u></u>	<u><u>459,337.16</u></u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Balance Sheet As At 30 June 2010

	Note	2010 \$	2009 \$
Current Assets			
Cash assets	2	116,450.11	78,888.14
Receivables	3	240.00	825.00
Other		293,202.03	270,944.21
Total Current Assets		409,892.14	350,657.35
Non-Current Assets			
Property, plant and equipment	4	162,490.00	115,399.01
Total Non-Current Assets		162,490.00	115,399.01
Total Assets		572,382.14	466,056.36
Current Liabilities			
Payables	5	995.97	
Current tax liabilities		9,840.00	6,719.20
Total Current Liabilities		10,835.97	6,719.20
Total Liabilities		10,835.97	6,719.20
Net Assets		561,546.17	459,337.16
Equity			
Reserves		54,320.00	
Retained profits		507,226.17	459,337.16
Total Equity		561,546.17	459,337.16

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Notes to the Financial Statements
For the year ended 30 June 2010

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity.

United Firefighters Union Act Branch is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001 and the following applicable Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 107:	Cash Flow Statements
AASB 108:	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 110:	Events after the Balance Sheet Date
AASB 117:	Leases
AASB 1031:	Materiality
AASB 1048:	Interpretation and Application Standards

No other Australian Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historic costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the company in the presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated. Refer to Note: 'changes in accounting policies' for comparison to the previous financial year:

Accounting Policies

(a) Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(b) Property, Plant and Equipment

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Notes to the Financial Statements
For the year ended 30 June 2010

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic valuations, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Increases in the carrying amount arising on revaluations are credited to the revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the assets original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use.

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity, are classified as finance leases.

Finance leases are capitalised recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives of the lease term.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(d) Inventories

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Notes to the Financial Statements
For the year ended 30 June 2010

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in first-out basis.

(e) Investments

Non-current investments are measured on the cost basis. The carrying amount of investments is reviewed annually to ensure it is not in excess of recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations.

(f) Financial Assets

Recognition

Financial assets are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Available-for-sale financial assets

All investments are classified as available-for-sale financial assets. Available-for-sale financial assets are reflected at fair value unless the fair value can not be readily measured. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(g) Intangibles

Goodwill

Goodwill is initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(h) Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

(i) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefit will result and that the outflow can be measured reliably.

(j) Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, 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.

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

United Firefighters Union Act Branch
Notes to the Financial Statements
For the year ended 30 June 2010

(k) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

(l) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other borrowing costs are recognised in income in the period in which they are incurred

(m) Goods and Service 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.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(m) Comparative Figures

Comparative figures have been adjusted to conform with changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

Key estimates - Valuation of goodwill

No impairment loss has been recognised in respect of goodwill for the year as the company believes that the goodwill is supported by forecasts indicating profitability in the next financial year. However should the projected turnover figures be outside 90% of budgeted figures incorporated in the forecast calculations, an impairment loss will be recognised up to the maximum carrying value of goodwill at 30 June 2006.

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Notes to the Financial Statements
For the year ended 30 June 2010

2010

2009

Note 2: Cash assets

Bank accounts:

Cheque Account CBA 291300800087	112,489.84	48,584.77
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Bank Creswell Account		29,303.37
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UFU Calender CBA 290010634478	3,960.27	
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Other cash items:

Petty cash		1,000.00
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	116,450.11	78,888.14
	116,450.11	78,888.14

Reconciliation of Cash:

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- Cash	116,450.11	78,888.14
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	116,450.11	78,888.14
	116,450.11	78,888.14

Note 3: Receivables

Current

Trade debtors	240.00	825.00
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	240.00	825.00
	240.00	825.00

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Notes to the Financial Statements
For the year ended 30 June 2010

2010

2009

Note 4: Property, Plant and Equipment

Buildings:

- At cost	150,000.00	95,680.00
	150,000.00	95,680.00

Plant and equipment:

- At cost	1,820.00	31,393.24
- Less: Accumulated depreciation	(1,596.00)	(29,934.90)
	224.00	1,458.34

Motor vehicles:

- At cost	18,354.67	42,951.67
- Less: Accumulated depreciation	(6,088.67)	(24,691.00)
	12,266.00	18,260.67
	162,490.00	115,399.01

Note 5: Payables

Unsecured:

- Trade creditors	995.97	
	995.97	
	995.97	

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Compilation Report to United Firefighters Union Act Branch

We have compiled the accompanying special purpose financial statements of United Firefighters Union Act Branch, which comprise the Statement of Financial Performance and Statement of Financial Position, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors of United Firefighters Union Act Branch

The directors of United Firefighters Union Act Branch, are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the directors of United Firefighters Union Act Branch, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

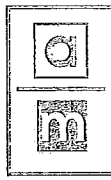
The special purpose financial statements were compiled exclusively for the benefit of the directors of United Firefighters Union Act Branch. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Unit 1A 15 Hall Street
Lyneham

Andrew Maroc & Associates

15 October, 2010

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.



ANDREW MAROC & ASSOCIATES ^{EE}

CERTIFIED PRACTISING ACCOUNTANTS

Director: Andrew Maroc B.Ec., G.Dip in Admin., CPA

ABN 49 434 223 452

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF UNITED FIREFIGHTERS UNION (ACT) BRANCH

Scope

The general purpose financial report and committee's responsibility

The general purpose financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements and the statement by members of the committee for the United Firefighters Union (ACT) Branch for the year ended 30 June 2010.

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

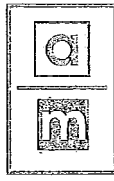
Audit Approach

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

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ANDREW MAROC & ASSOCIATES

CERTIFIED PRACTISING ACCOUNTANTS

Director: Andrew Maroc B.Ec., G.Dip in Admin., CPA

ABN 49 434 223 452

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

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

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

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

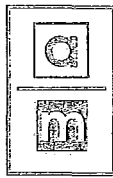
Independence

In accordance with ASIC class order 05/83, we declare to the best of our knowledge and belief that the auditors independence declaration has not changed as at the date of providing our audit opinion.

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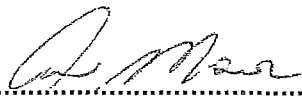
Audit Opinion

In our opinion, the general purpose financial report of the United Firefighters Union (ACT) Branch presents fairly, in accordance with Australian Accounting Standards, the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996 and other mandatory professional reporting requirements in Australia the financial position of United Firefighters (ACT) Branch as at 30 June 2010, and the results of its operations and cash flows for the year then ended.

I further confirm that there was no recovery of wages activity for the financial year.

Name of Firm: Andrew Maroc & Associates

Address: Unit 1A, 15 Hall Street, Lyneham ACT 2602

Name of Principal: 
.....
Andrew Maroc CPA

Date: 19 October 2010

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United Firefighters Union Act Branch
Detailed Profit and Loss Statement
For the year ended 30 June 2010

	2010	2009
	\$	\$
Income		
Subscriptions	189,717.11	183,412.91
Interest received	22,752.25	11,313.37
Other income	37,104.78	18,928.64
Total income	<u>249,574.14</u>	<u>213,654.92</u>
Expenses		
Accountancy	4,500.00	3,850.00
Affiliation Fees	10,880.90	15,924.85
Advertising and promotion	113.64	140.00
Bank Fees And Charges	347.50	405.50
Calender Expenses	11,192.21	
Computer Expenses	708.18	1,695.73
Consultants fees		2,813.75
Depreciation - other	1,234.00	1,290.00
Donations	20,000.00	2,760.90
Entertainment	181.82	746.36
Emergency Services		1,986.24
Contr, s/contr and commish	44,321.00	
Fringe benefits tax	727.25	
Funeral Expenses	9,400.34	25,997.41
Insurance	1,011.09	1,322.74
Interest - Australia	26.05	156.73
Legal fees	362.74	3,033.00
Light & power	424.98	519.10
Motor Vehicle Expenses	10,225.45	4,675.61
Office Expenses	660.86	460.17
Printing & stationery	199.51	1,150.00
Parking	49.10	79.63
Rates & land taxes	4,296.82	4,116.82
Rent on land & buildings	6,360.00	
Repairs & maintenance	1,230.00	869.09
Social Functions / Meetings	1,519.90	2,856.59
Staff Reimbursements / Training	3,797.01	229.50
Subscriptions	92.50	
Superannuation	4,763.53	3,903.75
Telephone	9,687.56	11,981.63

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Detailed Profit and Loss Statement
For the year ended 30 June 2010

	2010	2009
	\$	\$
Travel, accom & conference	2,135.55	7,280.80
Uniforms	883.64	
Wages	2,910.40	8,430.52
Wages - Officeholders pre 06	47,441.60	46,549.15
Total expenses	<u>201,685.13</u>	<u>155,225.57</u>
Profit from Ordinary Activities before income tax	<u>47,889.01</u>	<u>58,429.35</u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

United Firefighters Union Act Branch
Detailed Balance Sheet As At 30 June 2010

	Note	2010	2009
		\$	\$
Current Assets			
Cash Assets			
Cheque Account CBA 291300800087		112,489.84	48,584.77
Bank Creswell Account			29,303.37
UFU Calender CBA 290010634478		3,960.27	
Petty cash			1,000.00
		116,450.11	78,888.14
Receivables			
Trade debtors		240.00	825.00
		240.00	825.00
Other			
Term deposits CBA 290050253397		281,938.82	260,523.28
Term Deposits CBA 290050237653		11,263.21	10,420.93
		293,202.03	270,944.21
Total Current Assets		409,892.14	350,657.35
Non-Current Assets			
Property, Plant and Equipment			
Buildings - at cost		150,000.00	95,680.00
Plant & equipment - at cost		1,820.00	31,393.24
Less: Accumulated depreciation		(1,596.00)	(29,934.90)
Motor vehicles - at cost		18,354.67	42,951.67
Less: Accumulated depreciation		(6,088.67)	(24,691.00)
		162,490.00	115,399.01
Total Non-Current Assets		162,490.00	115,399.01
Total Assets		572,382.14	466,056.36

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

United Firefighters Union Act Branch
Detailed Balance Sheet As At 30 June 2010

	Note	2010	2009
		\$	\$
<hr/>			
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		995.97	
		<u>995.97</u>	
Current Tax Liabilities			
GST payable control account		5,136.00	6,348.09
Input tax credit control account		(804.00)	(3,047.89)
Amounts withheld from salary and wages		5,508.00	3,419.00
		<u>9,840.00</u>	<u>6,719.20</u>
Total Current Liabilities		<u>10,835.97</u>	<u>6,719.20</u>
Total Liabilities		<u>10,835.97</u>	<u>6,719.20</u>
Net Assets		<u>561,546.17</u>	<u>459,337.16</u>
Equity			
Reserves			
Assets revaluation reserve		54,320.00	
Retained profits / (accumulated losses)		507,226.17	459,337.16
Total Equity		<u>561,546.17</u>	<u>459,337.16</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
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