



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition St, Melbourne Vic 3000
GPO Box 1994, Melbourne, VIC 3001
Tel: (03) 8661 7990 - Fax: (03) 9655 0410
Email – andrew.schultz@air.gov.au

Mr Michael Farrell
Secretary
United Firefighters' Union of Australia
Aviation Branch
86A O'Shanassy Street
SUNBURY VIC 3429

Dear Mr Farrell,

By email: ufuavat1@bigpond.com.au

Re: Financial Documents for year ended 30 June 2007 - FR2007/502
Schedule 1 - Workplace Relations Act 1996 (RAO Schedule)

I have received the Financial Report for the Aviation Branch of the United Firefighters' Union of Australia for the year ended 30 June 2007. The documents were lodged on 10 January 2008.

The improvements in the accounts in financial year ended 30 June 2007 have been noted.

The report has been filed.

If you have any queries I may be contacted on (03) 8661 7990.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Andrew Schultz', written over a horizontal line.

Andrew Schultz
Statutory Services Branch

27 February 2008

FR 2007/502



**United Firefighters Union of Australia
Aviation Branch**

Registered Office:

86A O'Shanassy St, Sunbury, Victoria 3429
Postal Address: PO Box 966, Sunbury 3429
Ph: (03) 9746 3722 Fax: (03) 9746 3766
Email: ufuavat1@bigpond.com.au
ABN: 96 533 521 914

8th January 2008

8787

Mr Ken Ophel
Team Manager
Australian Industrial Registry
Statutory Services Branch
GPO Box 1994
MELBOURNE VIC 3001

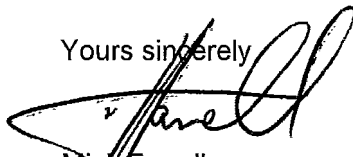
Dear Ken

Please find attached, a copy of our audited financial documents for the period 1st July 2006 to 30th June 2007 as required by the Australian Industrial Registrar.

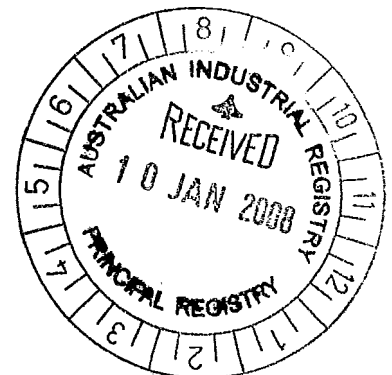
The financial documents have been placed on our website at www.ufuav.asn.au since August 07 for all members to view as well as being sent to our representatives at each Unit requesting a copy be placed on Station notice boards. The documents were ratified by members at an Annual General Meeting held at each location on the 21st December 2007 and a copy of the minutes by a majority of the Fire Stations have been forwarded to our office to support this fact.

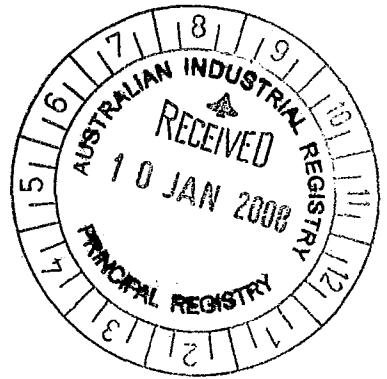
We trust these documents are now correct and in accordance with the regulations governing our establishment.

Yours sincerely



Mick Farrell
Branch Secretary/
National President





UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

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

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

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UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

COMMITTEE'S REPORT

Your committee members submit the financial report of the United Firefighters Union of Australia - Aviation Branch for the financial Year ended 30 June 2007.

Committee Members

The names of committee members throughout the Year and at the date of this report are:

Andrew Stenhouse
Michael Farrell
John Hancox
Jon Vaughan
Peter Arthurson
Christos Sachlikidis
David Arnott
John Gannon/Dennis Nixon
Glen Barker
Michael Scanlon
Geoff Rayner (Appointed)

Principal Activities

The principal activities of the United Firefighters Union of Australia - Aviation Branch during the financial Year was a Union.

Significant Changes

No significant change in the nature of the financial affairs of United Firefighters Union of Australia - Aviation Branch occurred during the Year.

Operating Result

The profit from ordinary activities after providing for income tax amounted to \$39,548.

Superannuation Trustees

One member of the committee, David Arnott, is a Director of AvSuper Pty Ltd which acts as trustee of AvSuper. AvSuper was established to provide superannuation benefits to employees of Airservices Australia and some employees of the Civil Aviation Safety Authority.

Resignation From Membership

A member of the Union may resign membership under section 174 of Schedule 1B of the Workplace Relations Act 1996 and under Rule 8 of the Union's Rules.

Membership

The number of members in the Union as at 30 June 2007 was 532.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

COMMITTEE'S REPORT

Employees

The number of employees in the Union as at 30 June 2007 was 2.

Committee Member: _____


ANDREW STENHOUSE

Committee Member: _____


MICHAEL FARRELL

Dated this 19th day of September 2007

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 \$	2006 \$
Revenue	2	309,350.17	296,032.36
Other income	2	(179.00)	-
		<u>309,171.17</u>	<u>296,032.36</u>
Changes in inventories of finished goods and work in progress		654.50	-
Raw materials and consumables used		(2,731.09)	(1,978.73)
Accountancy expenses		(2,855.60)	(3,029.69)
Auditor's remuneration	3	(2,250.00)	(2,046.00)
Commissions paid		(35.47)	(101.68)
Depreciation and amortisation expenses		(2,737.73)	(2,579.00)
Employee benefits expenses		(138,457.99)	(117,432.17)
Lease expenses		(7,742.12)	(8,474.64)
Other expenses		(113,467.78)	(101,730.11)
Profit before income tax	4	<u>39,547.89</u>	<u>58,660.34</u>
Retained earnings at the beginning of the financial year		258,157.07	199,496.73
Profit attributable to the association		<u><u>297,704.96</u></u>	<u><u>258,157.07</u></u>

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

BALANCE SHEET
AS AT 30 JUNE 2007

	Note	2007 \$	2006 \$
CURRENT ASSETS			
Cash and cash equivalents	5	320,347.06	276,268.93
Inventories	6	654.50	-
TOTAL CURRENT ASSETS		<u>321,001.56</u>	<u>276,268.93</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	8,373.74	8,194.47
TOTAL NON-CURRENT ASSETS		<u>8,373.74</u>	<u>8,194.47</u>
TOTAL ASSETS		<u>329,375.30</u>	<u>284,463.40</u>
CURRENT LIABILITIES			
Trade and other payables	8	2,814.00	2,836.00
Provisions	9	28,856.34	23,470.33
TOTAL CURRENT LIABILITIES		<u>31,670.34</u>	<u>26,306.33</u>
TOTAL LIABILITIES		<u>31,670.34</u>	<u>26,306.33</u>
NET ASSETS		<u>297,704.96</u>	<u>258,157.07</u>
EQUITY			
Retained earnings	10	297,704.96	258,157.07
TOTAL EQUITY		<u>297,704.96</u>	<u>258,157.07</u>

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2007

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2005		199,497	199,497
Profit attributable to equity shareholders		58,660	58,660
Balance at 30 June 2006		<u>258,157</u>	<u>258,157</u>
Profit attributable to equity shareholders		39,548	39,548
Balance at 30 June 2007		<u><u>297,705</u></u>	<u><u>297,705</u></u>

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Gross Receipts	322,753.37	313,016.14
Interest Received	15,365.80	11,393.92
Payments to Suppliers & Employees	(291,124.04)	(258,248.55)
Interest & Other Costs of Finance Paid	-	(0.62)
Net cash provided by (used in) operating activities	46,995.13	66,160.89
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	(2,917.00)	(2,619.05)
Net cash provided by (used in) investing activities	(2,917.00)	(2,619.05)
Net increase (decrease) in cash held	44,078.13	63,541.84
Cash at beginning of year	276,268.93	212,727.09
Cash at end of year	320,347.06	276,268.93

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

1 Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act Queensland.

The financial report covers United Firefighters Union of Australia - Aviation Branch as an individual entity. United Firefighters Union of Australia - Aviation Branch is an association incorporated in Queensland under the Associations Incorporation Act 1981.

The financial report of United Firefighters Union of Australia - Aviation Branch as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

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

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting basis and conventions

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

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

Accounting Policies

Inventories

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 portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

Property, Plant and Equipment

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

Plant and Equipment

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

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

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line or diminishing value basis over their estimated useful lives to the union commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. 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 asset are:

Class of Fixed Asset	Depreciation Rate
Office Furniture & Equipment	7.5%-40% Diminishing and 10%-25% Prime Cost

The useful life for each class of depreciable asset are:

Class of Fixed Asset	Useful Life
Office Furniture & Equipment	4-10 years

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance 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 and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that assets are transferred to retained earnings.

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 association, are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Lease payments are allocated between the reduction of the lease liability and the lease rental expense for the period.

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

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

Financial Instruments

Recognition

Financial instruments 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.

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Derivative instruments

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the income statement unless they are designated as hedges.

Impairment

At each reporting date, the association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Provisions

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

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 borrowings in current liabilities on the balance sheet.

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 into account the interest rates applicable to the financial assets.

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).

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 Tax 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 Statement of Financial Position 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.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

Comparative Figures

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

The financial report was authorised for issue on 27 August 2007.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
2 Revenue		
Operating activities		
Membership Fees	285,884.32	275,503.09
Reimbursements	1,003.14	7,536.66
Sale of goods	2,659.08	1,372.73
Interest	15,365.80	11,393.92
FBT Contribution	171.47	26.38
Commissions Received	-	199.58
Other revenue	4,087.36	-
	<u>309,171.17</u>	<u>296,032.36</u>
3 Auditor's Remuneration		
Auditor's Remuneration		
Accounting Standards	2,250.00	2,046.00
	<u>2,250.00</u>	<u>2,046.00</u>
4 Profit		
Expenses		
Cost of sales	2,076.59	1,978.73
Depreciation of property, plant and equipment	2,737.73	2,579.00
Rental expense on operating leases		
Novated Lease	7,742.12	8,474.64
5 Cash and Cash Equivalents		
Current		
Petty Cash Imprest	67.85	13.50
Deposit - Fire Fighters Credit Union	21,122.93	20,000.00
Term Deposit - Bendigo Bank	58,628.47	55,493.11
Cash at Bank - Conference Account	99,927.36	76,826.64
Cash at Bank - Staff Account	51,078.82	44,640.79
Cash at Bank - Office Equipment Account	12,519.68	10,637.16
Cash at Bank - Bendigo Bank	44,417.01	37,831.98
Cash at Bank - Members Equity	32,584.94	30,825.75
	<u>320,347.06</u>	<u>276,268.93</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Petty Cash Imprest	67.85	13.50
Deposit - Fire Fighters Credit Union	21,122.93	20,000.00
Term Deposit - Bendigo Bank	58,628.47	55,493.11
Cash at Bank - Conference Account	99,927.36	76,826.64
Cash at Bank - Staff Account	51,078.82	44,640.79
Cash at Bank - Office Equipment Account	12,519.68	10,637.16
Cash at Bank - Bendigo Bank	44,417.01	37,831.98
Cash at Bank - Members Equity	32,584.94	30,825.75
	<u>320,347.06</u>	<u>276,268.93</u>
6 Inventories		
7 Property, Plant and Equipment		
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	21,567.47	19,558.47
Accumulated depreciation	(13,193.73)	(11,364.00)
Total Plant and Equipment	<u>8,373.74</u>	<u>8,194.47</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

		2007		2006	
		\$		\$	
Movements in Carrying Amounts					
Movement in the carrying amounts for each class of property, plant and equipment					
	Freehold Land	Buildings	Plant and Equipment	Leased Plant and Equipment	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2005	-	-	8,154.42	-	8,154.42
Additions	-	-	2,619.05	-	2,619.05
Depreciation expense	-	-	(2,579.00)	-	(2,579.00)
Balance at 30 June 2006	-	-	8,194.47	-	8,194.47
Additions	-	-	2,917.00	-	2,917.00
Depreciation expense	-	-	(2,737.73)	-	(2,737.73)
Carrying amount at 30 June 2007	-	-	8,373.74	-	8,373.74
8	Trade and Other Payables				
	Current				
Other Creditors		745.00		774.00	
GST Clearing		2,069.00		2,062.00	
		<u>2,814.00</u>		<u>2,836.00</u>	
9	Provisions				
Provision for Holiday Pay		28,856.34		23,470.33	
Total provisions		<u>28,856.34</u>		<u>23,470.33</u>	
	Analysis of Total Provisions				
Current		28,856.34		23,470.33	
		<u>28,856.34</u>		<u>23,470.33</u>	
10	Retained Earnings				
Retained earnings at the beginning of the financial year		258,157.07		199,496.73	
Net profit attributable to the association		39,547.89		58,660.34	
Retained earnings at the end of the financial year		<u>297,704.96</u>		<u>258,157.07</u>	
11	Capital and Leasing Commitments				
	Operating Lease Commitments				

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable - minimum lease payments		
Not later than 12 months	10,200.00	9,720.00
Between 12 months and five years	10,710.00	20,910.00
	<u>20,910.00</u>	<u>30,630.00</u>
The union has a lease on the building at 86a O'Shanassy Street, Sunbury that expires 30 June 2009 with an option to extend for two or four years.		
12	Key Management Personnel	
	Remuneration of Committee Member	
	Short-term employee benefits	
Total Salary & Wages	26,469.00	52,665.00
Total compensation	<u>26,469.00</u>	<u>52,665.00</u>
13	Cash Flow Information	
Reconciliation of net cash provided by operating activities to profit after income tax		
Operating profit (loss) after income tax	39,547.89	58,660.34
Non-cash flows in profit:		
Provision for Annual Leave	5,386.01	4,738.08
Depreciation	2,737.73	2,579.00
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
Decrease/(Increase) in Inventories	(654.50)	-
Increase/(Decrease) in GST Control	7.00	(1,165.47)
Increase/(Decrease) in Creditors	(29.00)	982.00
	<u>46,995.13</u>	<u>65,793.95</u>

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$

14 Financial Instruments

Financial Risk Management

The association's financial instruments consists primarily of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills and leases.

The association does not have any derivative instruments at 30 June 2007.

15 Union Details

The principal place of business of the union is:

86a O'Shanassy Street
Sunbury Vic 3429

16 Prescribed Information

(1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

(2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.

(3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

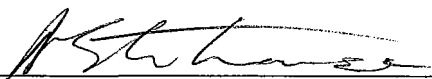
UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
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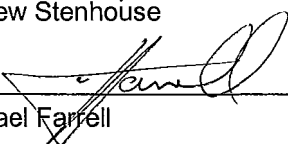
COMMITTEE OF MANAGEMENT STATEMENT

In the opinion of the committee with regards to the general purpose financial report:

- (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 including the requirements imposed by Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996.
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the United Firefighters Union of Australia - Aviation Branch for the year ending 30 June 2007;
- (d) there are reasonable grounds to believe that the United Firefighters Union of Australia - Aviation Branch will be able to pay its debts as and when they become due and payable; and
- (e) During the financial year ending 30 June 2007 and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the United Firefighters Union of Australia - Aviation Branch; and
 - (ii) the financial affairs of the United Firefighters Union of Australia - Aviation Branch have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the United Firefighters Union of Australia - Aviation Branch have been kept and maintained in accordance with the RAO Schedule and RAO Regulations; and
 - (iv) no information has been sought by a member of the United Firefighters Union of Australia - Aviation Branch or a Registrar under section 272 of the RAO Schedule; and
 - (v) no orders have been made by the Registrar under section 273 of the RAO Schedule during the year ended 30 June 2007.

This statement is made in accordance with a resolution of the Committee of Management of the United Firefighters Union of Australia - Aviation Branch passed on 27th August 2007

President: 
Mr Andrew Stenhouse

Treasurer: 
Mr Michael Farrell

Dated this 19th day of September 2007

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914**

Scope

I have audited the financial report as set out on pages 3 to 18 of United Firefighters Union of Australia - Aviation Branch for the financial year ended 30 June 2007. The Committee is responsible for the financial report. I have conducted an independent audit of this financial report in order to express an opinion on it to the members.

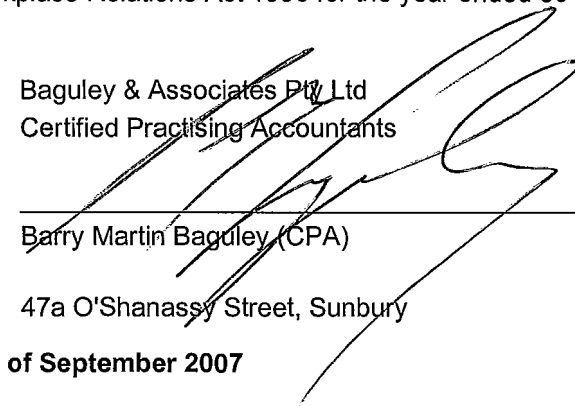
My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements including the requirements of Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996 so as to present a view which is consistent with my understanding of the union's financial position, and performance as represented by the results of its operations and its cash flows.

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

Audit Opinion

In my opinion, the general purpose financial report of United Firefighters Union of Australia - Aviation Branch is presented fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements including the requirements imposed by Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996 for the year ended 30 June 2007.

Name of Firm: Baguley & Associates Pty Ltd
Certified Practising Accountants

Name of Principal: 
Barry Martin Baguley (CPA)

Address: 47a O'Shanassy Street, Sunbury

Dated this 19th day of September 2007

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
REVENUE		
Commissions Received	-	199.58
Reimbursable Expenses	1,003.14	7,536.66
FBT Contribution Received	171.47	26.38
Membership Fees & Dues	285,884.32	275,503.09
	<u>287,058.93</u>	<u>283,265.71</u>
OTHER REVENUE		
Interest Received	15,365.80	11,393.92
Sundry Income	4,266.36	-
Loss on Sale of Non-current Assets	(179.00)	-
Gross profit (loss) from trading	582.49	(606.00)
	<u>20,035.65</u>	<u>10,787.92</u>
	<u>307,094.58</u>	<u>294,053.63</u>

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
EXPENDITURE		
Administration & Accountancy Fees	2,855.60	3,029.69
Affiliation Fees - UFU	13,384.60	7,601.25
Affiliation Fees - ACTU	2,107.60	2,906.23
Affiliation Fees - CISFMA	-	196.36
Other	885.13	563.71
Auditor's Remuneration	2,250.00	2,046.00
Bank Charges	2,834.53	2,835.67
Computer Software	717.56	1,190.23
Commission Paid	35.47	101.68
Depreciation	2,737.73	2,579.00
Donations	91.59	20.00
Fringe Benefits Tax	557.87	316.75
Honorariums	13,422.00	14,692.00
Insurance - Workcover	1,865.37	2,101.39
Insurance	2,559.16	2,471.82
Interest Paid	-	0.62
Leasing Charges	7,742.12	8,474.64
Legal Costs	15,559.55	-
Light & Power	937.88	1,010.12
Postage	1,036.95	688.86
Printing & Stationery	2,683.40	3,100.90
Rates & Taxes	356.85	447.75
Reference Materials	361.14	584.27
Rent	10,530.35	10,243.89
Repairs & Maintenance	2,357.98	543.05
Staff & Office Amenities	1,740.07	246.03
Subscriptions & Memberships	2,433.99	1,598.54
Sundry Expenses	18.18	26.45
Superannuation Contributions	61,419.04	17,681.48
Telephone	14,741.85	12,994.55
Travelling Expenses - Attendance & Meeting Costs	17,596.71	18,659.31
Travelling Expenses - Annual Conference	-	14,035.48
Travelling Expenses - Other Courses & Seminars	6,243.45	2,900.91
Union Fees	184.09	-
Wages - Office Holders	38,900.17	56,998.87
Wages - Employees	36,398.71	42,505.79
	267,546.69	235,393.29
Profit from ordinary activities before income tax	39,547.89	58,660.34

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
Retained profits at the beginning of the financial year	258,157.07	199,496.73
Retained profits at the end of the financial year	<u>297,704.96</u>	<u>258,157.07</u>

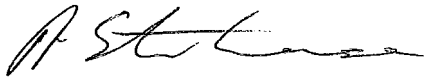
The accompanying notes form part of these financial statements.

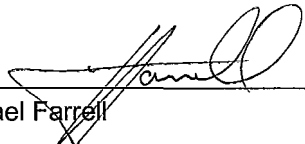
UNITED FIREFIGHTERS UNION OF AUSTRALIA - AVIATION BRANCH
A.B.N. 96 533 521 914

DESIGNATED OFFICER'S CERTIFICATE

I, Andrew Stenhouse of 9 Pott Street, Moil NT and I, Michael Farrell of 56 Main Street, Romsey Vic certify that:

- (a) We are members of the committee of United Firefighters Union of Australia - Aviation Branch.
- (b) ~~We attended~~ the annual general meeting of members of the United Firefighters Union of Australia - Aviation Branch held on the ^{21st} day of ~~December~~ ^{December} 2007.
- (c) This annual statement was submitted at the annual general meeting.
- (d) We confirm that the documents lodged are copies of the documents presented to the meeting.
- (e) We confirm that the documents were provided to the members.

Committee Member: 
Andrew Stenhouse

Committee Member: 
Michael Farrell

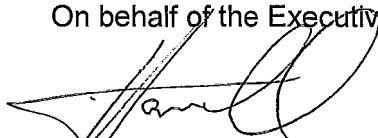
Dated this *8th* day of *January* 2008 .

DESIGNATED OFFICER'S CERTIFICATE

I, Michael George Farrell, being the Branch Secretary of the United Firefighters Union of Australia – Aviation Branch hereby certify:

- That the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- That the full report was provided to the members in September 2007 via the internet on the Aviation Branch website at www.ufuav.asn.au as well as copies being placed on the notice board at each Unit; and
- That the full report was presented to the members and ratified at Annual General Meetings held at each Aviation Branch Fire Station throughout Australia on the 21st December 2007 in accordance with section 266 of the RAO Schedule.

On behalf of the Executive Committee



Michael George Farrell
Branch Secretary

Dated this 8th day of January 2008