



25 February 2015

Mr Gregory Northcott  
Secretary  
United Firefighters Union of Australia, South Australia Branch  
PO Box 289  
Torrensville Plaza SA 5031

via e-mail: [info@ufusa.com.au](mailto:info@ufusa.com.au)

Dear Mr Northcott

**United Firefighters Union of Australia, South Australia Branch  
Financial Report for the year ended 30 June 2014 - FR2014/145**

I acknowledge receipt of the amended financial report for the year ended 30 June 2014 for the United Firefighters Union of Australia, South Australia Branch. The financial report was lodged with the Fair Work Commission (FWC) on 23 February 2015.

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

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) 8661 7675 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch

Our Ref: Auditors>Returns

13 February 2015



General Manager  
Fair Work Commission  
GPO Box 1994  
Melbourne Vic 3001

Dear Sir/Madam

**Re: Financial Return – Year Ending 30 June 2014**

In accordance with your correspondence dated 20 January 2015 and with the Fair Work (Registered Organisations) Act 2009, I have enclosed the Operating Report, Committee of Management Statement, General Purpose Financial Report (GPFR) and Auditor's Statement of the United Firefighters Union of Australia (South Australian Branch) for the financial year ended 30 June 2014, which were presented to our Branch Committee of Management on Thursday 12 February 2015. The Secretary's Certificate dated 12 February 2015 is also attached.

Should you require any additional information please do not hesitate to contact me.

Yours faithfully

Greg Northcott  
Secretary

**UNITED FIREFIGHTERS UNION  
OF AUSTRALIA**  
South Australia Branch



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*Strength in Unity*

# United Firefighters Union of Australia (South Australia) Branch

## Secretary's Certificate

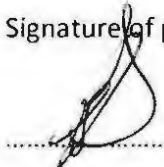
### s.268 of the Fair Work (Registered Organisations) Act 2009

Certificate for period ended 30 June 2014

I Gregory Northcott being the Secretary of the United Firefighters Union of Australia (South Australia Branch) certify:

- that the documents lodged herewith are copies of the full report for the United Firefighters Union of Australia (South Australia) Branch for the period ended 30 June 2014 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members on the Union's website on 13 February 2015; and
- that the full report was presented to a Branch Committee of Management Meeting of the reporting unit on Thursday 12 February 2015 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated Officer



.....

Name of prescribed designated Officer: Gregory Bruce Northcott

Title of prescribed designated Officer: Secretary

Dated: 12/2/2015

# United Firefighters Union of Australia South Australian Branch

## OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2014

The committee presents its report on the reporting unit for the financial year ended 30 June 2014.

### **Principal Activities**

The principal activity of the Branch is to provide industrial representation of professional firefighters. No significant change in the nature of those activities occurred during the year.

### **Financial Affairs**

There have been no significant changes in the financial affairs of the Branch during the financial year. The Branch has no assets or liabilities. All income is collected and all expenses are paid on behalf of the Branch by the United Firefighters Union of SA Inc.

### **Resignation**

Members of the Union may resign from membership by written notice addressed and delivered to the Secretary of the Branch to which such member belongs. This right is provided for in the Rules of the Union.

### **Superannuation Trustees**

The Branch nominates three member representatives to the Board of SA Metropolitan Fire Service Superannuation Pty Ltd, which is the trustee of the SA Metropolitan Fire Service Superannuation Fund.

At 30 June 2014, the three Union nominees serving as directors were:

Gregory Northcott  
Michael Vander Jeugd  
David Harvey

### **Membership**

As at 30 June 2014, there were 1063 members of the Branch made up as follows:-

|                   |     |
|-------------------|-----|
| Firefighters      | 864 |
| Retained          | 147 |
| Transfield        | 36  |
| Engineering/Techs | 9   |
| Administrative    | 1   |
| Secretary         | 1   |
| Life Members      | 5   |

:2:

**Number of Employees**

There are no employees.

**Committee of Management**

The Branch Committee of Management for the period 1 July 2013 to 30 June 2014 are as follows:-

|                                |                      |
|--------------------------------|----------------------|
| President                      | Barry Luke           |
| Vice President                 | Michael Vander Jeugd |
| Vice President                 | Neil Mangelsdorf     |
| Secretary                      | Greg Northcott       |
| Trustee                        | Gideon Douglas       |
| Trustee                        | Rhys Lauritsen       |
| Trustee                        | Chas Thomas          |
| Committee Member (Officer)     | Brendan West         |
| Committee Member (Officer)     | Bart Lewis           |
| Committee Member (Officer)     | Peter Button         |
| Committee Member (Firefighter) | Kevin Fischer        |
| Committee Member (Firefighter) | David Harvey         |
| Committee Member (Firefighter) | Chris Barry          |

**Officer and Employees who are directors of a company or a member of a Board**

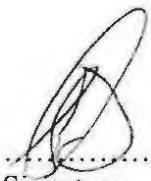
**Greg Northcott** - (Board Member SA Metropolitan Fire Service Superannuation Scheme)

**Michael Vander-Jeugd** – (Board Member SA Metropolitan Fire Service Superannuation Scheme)

**David Harvey** – (Board Member SA Metropolitan Fire Service Superannuation Scheme)

**Neil Mangelsdorf** – (proxy Board Member SA Metropolitan Fire Service Superannuation Scheme)

**Chris Barry** – (proxy Board Member SA Metropolitan Fire Service Superannuation Scheme)



.....  
Signature

Greg Northcott

Secretary

**SA Branch**

**United Firefighters Union of Australia**

12/2/2015  
.....  
Dated

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

ANNUAL REPORT

YEAR ENDED 30 JUNE 2014

CONTENTS

|  | <b>Page</b> |
|--|-------------|
| Committee of Management Statement                          | 2           |
| Statement of Profit or Loss and Other Comprehensive Income | 3           |
| Statement of Financial Position                            | 4           |
| Statement of Cash Flows                                    | 5           |
| Statement of Changes in Equity                             | 6           |
| Notes to the Financial Statements                          | 7           |
| Independent Auditor's Report                               | 14          |

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

COMMITTEE OF MANAGEMENT STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014

On the 12th of February 2015, the Branch Committee of Management of the United Fire Fighters Union of Australia (SA Branch) passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30 June 2014.

I, Greg Northcott, being the Secretary of the United Fire Fighters Union of Australia (SA Branch) do state on behalf of the Branch Committee of Management that:

- (a) the financial statements and notes comply with 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 branch for the year ended 30 June 2014 and of its financial performance and cash flows for the year ended on that date;
- (d) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable;
- (e) during the financial year 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 the branch concerned;
  - (ii) the financial affairs of the entity have been managed in accordance with the rules of the organisation including the rules of the branch concerned;
  - (iii) the financial records of the entity have been kept and maintained in accordance with section 252 of the Fair Work (Registered Organisations) Act 2009;
  - (iv) the information sought in any request of a member of the entity or the General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager;
  - (v) there has been compliance with any order for inspection of financial records made under section 273 of the Fair Work (Registered Organisations) Act 2009; and
  - (vi) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation.
- (f) there has been no recovery of wages for the year ended 30 June 2014.



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Secretary

Signed at Adelaide this 12th day of February 2015

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2014

|  | Note | 2014<br>\$ | 2013<br>\$ |
|--|------|------------|------------|
| Revenue  | 5    | 67,721     | 64,910     |
| Other income   | 6    | -          | -          |
| <b>Expenses</b>  |      |            |            |
| Employee benefits  |      | -          | -          |
| Legal expenses   |      | -          | -          |
| Capitation fees to United Firefighters' of Australia National Office |      | (67,721)   | (64,910)   |
| Surplus for the year   |      | <u>-</u>   | <u>-</u>   |
| Other comprehensive income for the year                              |      | <u>-</u>   | <u>-</u>   |
| Total comprehensive income for the year                              |      | <u>-</u>   | <u>-</u>   |

*The above Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes*



UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2014

|                                      | Note | 2014<br>\$ | 2013<br>\$ |
|--------------------------------------|------|------------|------------|
| <b>ASSETS</b>                        |      |            |            |
| <b>Current assets</b>                |      |            |            |
| Cash and cash equivalents            | 9    |            |            |
| Trade and other receivables          | 10   |            |            |
| Other Assets                         |      |            |            |
| <b>Total current assets</b>          |      |            |            |
| <b>Non-current assets</b>            |      |            |            |
| <b>Total non-current assets</b>      |      |            |            |
| <b>Total assets</b>                  |      |            |            |
| <b>LIABILITIES</b>                   |      |            |            |
| <b>Current liabilities</b>           |      |            |            |
| Trade and other payables             | 11   |            |            |
| Provisions                           | 13   |            |            |
| <b>Total current liabilities</b>     |      |            |            |
| <b>Non-current liabilities</b>       |      |            |            |
| Interest-bearing liabilities         | 12   |            |            |
| Provisions                           | 13   |            |            |
| <b>Total non-current liabilities</b> |      |            |            |
| <b>Total liabilities</b>             |      |            |            |
| <b>Net assets</b>                    |      |            |            |
| <b>EQUITY</b>                        |      |            |            |
| Other reserves                       |      |            |            |
| Retained earnings                    | 14   |            |            |
| <b>Total equity</b>                  |      |            |            |

*The above Statement of Financial Position should be read in conjunction with the accompanying notes*

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2014

|  | Note | 2014<br>\$ | 2013<br>\$ |
|--|------|------------|------------|
| <b>Cash flows from operating activities</b>                |      |            |            |
| Membership fees  |      | -          | -          |
| Cash paid to suppliers and employees                       |      | -          | -          |
| Interest received  |      | -          | -          |
| Interest paid  |      | -          | -          |
| <b>Net cash inflow/(outflow) from operating activities</b> | 16   | -          | -          |
| <b>Cash flows from investing activities</b>                |      |            |            |
| Purchase of property, plant and equipment                  |      | -          | -          |
| Proceeds from sale of property, plant and equipment        |      | -          | -          |
| <b>Net cash inflow/(outflow) from investing activities</b> |      | -          | -          |
| <b>Cash flows from financing activities</b>                |      |            |            |
| Proceeds from borrowings                                   |      | -          | -          |
| Repayment of borrowings                                    |      | -          | -          |
| <b>Net cash inflow/(outflow) from financing activities</b> |      | -          | -          |
| <b>Net increase in cash and cash equivalents</b>           |      |            |            |
| Cash and cash equivalents at beginning of period           |      | -          | -          |
| <b>Cash and cash equivalents at end of period</b>          | 9    | -          | -          |

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes.*

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2014

|  | Reserves<br>\$                             | Retained<br>earnings<br>\$                 | Total<br>\$                                |
|--|--|--|--|
| At 1 July 2012                                 | -  | -  | -  |
| Net surplus for the year                       |  | -  | -  |
| Other comprehensive income for the year        |  |  |  |
| <b>Total comprehensive income for the year</b> | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> |
| At 30 June 2013                                | -  | -  | -  |
| Net surplus for the year                       |  | -  | -  |
| Other comprehensive income for the year        |  |  |  |
| <b>Total comprehensive income for the year</b> | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> |
| At 30 June 2014                                | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> | <hr style="border-top: 1px solid black;"/> |

*The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.*

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**NOTE 1 CORPORATE INFORMATION**

United Fire Fighters Union of Australia, South Australia Branch is a Branch of the United Firefighters' Union of Australian, which is a federally registered body incorporated under section 27 of the Fair Work (Registered Organisations) Act 2009. The address of the office and principal place of business is located at 148 South Road, Torrensville SA 5031.

The financial statements are presented in the Australian currency.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation**

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the Fair Work (Registered Organisations) Act 2009. The Branch is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have also been prepared on a historical cost basis.

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements:

**(b) Revenue Recognition**

Revenue is recognised at the fair value of consideration received or receivable. The following specific recognition criteria must also be met before revenue is recognised:

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

All income is collected and all expenses are paid on behalf of the Branch by the United Firefighters Union of South Australia Inc.

***Interest***

Interest revenue is recognised as interest accrues using the effective interest method. The effective interest method uses the effective interest rate which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

**(c) Income Tax**

The activities of the branch are exempt from income tax.

**(d) Impairment of Assets**

At the end of each reporting period the branch assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognised in profit or loss where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. As the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and given the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate recoverable amount for an individual asset, recoverable amount is determined for the cash-generating unit to which the asset belongs.

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**(e) Cash and Cash Equivalents**

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash on hand and at bank, other short term, highly liquid investments with maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

**(f) Leases**

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor retains substantially all the risks and rewards of ownership of the net asset are classified as operating leases. Payments made under operating leases (net of incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

**(g) Trade and Other Payables**

Trade and other payables represent liabilities for goods and services provided to the branch prior to the year end and which are unpaid. These amounts are unsecured and have 1-60 day payment terms.

**(h) Interest-Bearing Liabilities**

All loans and borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

All borrowings are classified as current liabilities unless the branch has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

**(i) Employee Benefit Provisions**

***Short term benefits***

Liabilities for wages and salaries, including the non-monetary benefit leave expected to be settled within 12 months of the end of the reporting period are recognised in respect of employees' services rendered up to the end of the reporting period and are measured at amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when leave is taken and measured at the actual rates paid or payable.

***Long term benefits***

Liabilities for long term leave are recognised as part of the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees to the end of the reporting period. Consideration is given to expected future salaries and wages levels, experience of employee departures and periods of service. Expected future payments are discounted using national government bond rates at the end of the reporting period with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(j) Goods and Services Tax (GST)**

Revenues and expenses are recognised net of GST except where GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

**(k) Accounting Standards Issued But Not Yet Effective**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2014 reporting periods. The entity's assessment is that these new standards and interpretations will have no material impact on future financial statements.

**(l) Going concern**

The branch is not reliant on financial support to continue as a going concern. Financial support has not been received from or provided to any other reporting unit.

**NOTE 3 ACCOUNTING ESTIMATES AND JUDGEMENTS**

**Critical judgements**

In applying the accounting policies of the branch, management continually evaluated judgements, estimates and assumptions based on experience and other factors, including expectations of future events that may have an impact on the entity. All judgements, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to management. Actual results may differ from the judgements, estimates and assumptions.

**NOTE 4 SEGMENT INFORMATION**

The branch operates predominately in one business and geographical segment being the provision of union services in South Australia.

There has been no change in the principal activity of the branch from the previous reporting period.

**NOTE 5 REVENUE**

**From operations**

|                              | 2014   | 2013   |
|------------------------------|--------|--------|
|                              | \$     | \$     |
| Members subscriptions        | 67,721 | 64,910 |
| Capitation fees received     | -      | -      |
| Compulsory levies raised     | -      | -      |
| Donations or grants received | -      | -      |
| Financial support received   | -      | -      |
| Rendering of services        | -      | -      |
|                              | 67,721 | 64,910 |

**NOTE 6 OTHER INCOME**

|              |   |   |
|--------------|---|---|
| Interest     | - | - |
| Other income | - | - |
|              | - | - |

**UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

|  | 2014 | 2013 |
|--|------|------|
|  | \$   | \$   |
| <b>NOTE 7 EXPENSES</b>   |      |      |
| The surplus of the branch includes the following specific expenses:  |      |      |
| <i>Amortisation expense</i>  |      |      |
| Leasehold improvements   | -    | -    |
|  | -    | -    |
|  | -    | -    |
| Impairment expense   | -    | -    |
|  | -    | -    |
| <i>Depreciation expense</i>  |      |      |
| Plant and equipment  | -    | -    |
|  | -    | -    |
|  | -    | -    |
| Employee benefits  | -    | -    |
|  | -    | -    |
| <i>Finance Costs</i>   |      |      |
| Interest paid/payable  | -    | -    |
| Fee expense on financial liabilities                                 | -    | -    |
| Total finance costs expensed   | -    | -    |
|  | -    | -    |
| Rental expenses relating to operating leases                         | -    | -    |
| Defined contribution superannuation expense                          | -    | -    |
| Affiliation fees paid  | -    | -    |
| compulsory levies imposed  | -    | -    |
| Bad and doubtful debts - current receivables                         | -    | -    |
| Net loss on disposal of property, plant and equipment                | -    | -    |
| Grants or donations paid   | -    | -    |
| Fees or allowances paid to persons to attend a conference or meeting | -    | -    |
| Held conference and other meeting expenses                           | -    | -    |
| Legal expenses   | -    | -    |
| Penalties imposed under the RO Act and Regulations                   | -    | -    |
|  | -    | -    |
| <b>NOTE 8 AUDITORS' REMUNERATION</b>                                 |      |      |
| <b>Audit services</b>  |      |      |
| Amounts paid/payable to BDO for audit of the financial statements    | -    | -    |
|  | -    | -    |
|  | -    | -    |
| <b>Audit-related services</b>  |      |      |
| Amounts paid/payable to BDO for non-audit services                   | -    | -    |
|  | -    | -    |
|  | -    | -    |

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

|   | 2014     | 2013     |
|---|----------|----------|
|   | \$       | \$       |
| <b>NOTE 9 CASH AND CASH EQUIVALENTS</b>   |          |          |
| Cash at bank and in hand  | -        | -        |
| Term deposits   | -        | -        |
|   | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| <br><b>Reconciliation of Cash</b>   |          |          |
| The above figures reconcile to the cash at the end of the financial year as shown in the statement of cash flows. |          |          |
| <br><b>NOTE 10 TRADE AND OTHER RECEIVABLES (CURRENT)</b>  |          |          |
| Trade receivables   | -        | -        |
| Allowance for doubtful debts  | -        | -        |
|   | <u>-</u> | <u>-</u> |
| Receivable with another reporting unit  | -        | -        |
| Other receivables   | -        | -        |
|   | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| <br><b>Analysis of Allowance Account</b>  |          |          |
| Opening Balance   | -        | -        |
| Provisions for doubtful receivables   | -        | -        |
| Closing balance   | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| <br><b>NOTE 11 TRADE AND OTHER PAYABLES</b>   |          |          |
| Trade payables  | -        | -        |
| Other payables - other reporting unit   | -        | -        |
| Other payables - legal costs  | -        | -        |
| Other payables  | -        | -        |
|   | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| <br><b>NOTE 12 INTEREST-BEARING LIABILITIES</b>   |          |          |
| <b>NON-CURRENT</b>  |          |          |
| <b>Secured</b>  |          |          |
| Bank loans  | -        | -        |
| Total secured non-current interest-bearing liabilities  | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| Total non-current interest-bearing liabilities  | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| <br><b>NOTE 13 PROVISIONS</b>   |          |          |
| Annual leave  | -        | -        |
| Long service leave  | -        | -        |
|   | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |
| <br><b>NON-CURRENT</b>  |          |          |
| Long service leave  | -        | -        |
|   | <u>-</u> | <u>-</u> |
|   | <u>-</u> | <u>-</u> |



UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

|                           | 2014 | 2013 |
|---------------------------|------|------|
|                           | \$   | \$   |
| <b>NOTE 14 RESERVES</b>   |      |      |
| Asset revaluation reserve | -    | -    |
|                           | -    | -    |
|                           | -    | -    |

**Asset revaluation surplus**

The asset revaluation surplus records increments and decrements on the revaluation of individual parcels of land and buildings.

**NOTE 15 FINANCIAL RISK MANAGEMENT**

|  | 2014 | 2013 |
|--|------|------|
|  | \$   | \$   |
| <b>(a) Categories of financial instruments</b> |      |      |
| Financial Assets                               |      |      |
| Loans and receivables                          | -    | -    |
| Cash and cash equivalents                      | -    | -    |
| Financial Liabilities at amortised cost        |      |      |
| Trade and other payables                       | -    | -    |

**(b) General objectives, policies and processes**

The committee has overall responsibility for the determination of the risk management objectives and policies of the branch. The risk management policies and objectives of the branch are designed to minimise the potential impacts of these risks on the results of the branch where such impacts may be material. The overall objective of the committee is to set policies that seek to reduce risk as far as possible without unduly affecting the operations of the branch. Further details regarding these policies are set out below:

**(c) Credit Risk**

The branch does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the branch.

**(d) Liquidity risk**

Liquidity risk is the risk that the branch may encounter difficulties raising funds to meet commitments associated with financial instruments, e.g. borrowing repayments. It is the policy of the branch that operations are monitored to ensure that the operations of the branch are adequate to meet liabilities due.

**(e) Market Risk**

The branch is not exposed to any significant market risk.

**NOTE 16 CASH FLOW INFORMATION**

**Reconciliation of surplus to net cash flow from operating activities**

|   |   |   |
|---|---|---|
| Surplus for the year                      | - | - |
| Depreciation and amortisation             | - | - |
| Bad debts provision                       | - | - |
| - (Increase)/decrease in trade debtors    | - | - |
| - (Increase)/decrease in other assets     | - | - |
| - Increase/(decrease) in trade creditors  | - | - |
| - Increase/(decrease) in other provisions | - | - |
| Net cash flow from operating activities   | - | - |
|   | - | - |

UNITED FIRE FIGHTERS UNION OF AUSTRALIA  
SOUTH AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

**NOTE 17 KEY MANAGEMENT PERSONNEL DISCLOSURES**

**(a) Remuneration of Specified Board Members and Specified Executives**

All committee members act in an honorary capacity with respect to their duties as committee members.

**(c) Key management personnel compensation**

Key Management Personnel includes Committee Members

|                              | 2014 | 2013 |
|------------------------------|------|------|
|                              | \$   | \$   |
| Short-term employee benefits | -    | -    |
| Post-employment benefits     | -    | -    |
|                              | -    | -    |
|                              | -    | -    |

**NOTE 18 CONTINGENCIES**

The branch had no contingent liabilities as at 30 June 2014 and 30 June 2013.

**NOTE 19 COMMITMENTS**

**Lease commitments**

*Non-cancellable operating leases - future minimum lease payments*

Payable:

|  |   |   |
|--|---|---|
| Within one year                                | - | - |
| Later than one year but not later than 5 years | - | - |
| Later than 5 years                             | - | - |
|  | - | - |
|  | - | - |

**NOTE 20 EVENTS AFTER THE REPORTING PERIOD**

No matter or circumstances has arisen since 30 June 2014 that has significantly affected, or may significantly affect the branch's operations, the results of those operations, or the branch's state of affairs in future financial years.

**NOTE 21 RELATED PARTY TRANSACTIONS**

There were no related party transactions undertaken during the year.

**NOTE 22 ADMINISTRATION OF FINANCIAL AFFAIRS BY A THIRD PARTY**

All income is collected and all expenses are paid on behalf of the Branch by the United Firefighters Union of South Australia Inc. No fee is charged for these services.

**NOTE 23 SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

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

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

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



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED FIRE FIGHTERS UNION OF AUSTRALIA SOUTH AUSTRALIAN BRANCH**

### **Report on the Financial Report**

We have audited the accompanying financial report of United Fire Fighters Union of Australia South Australian Branch, which comprises the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes and the committee of management statement for United Fire Fighters Union of Australia South Australian Branch (the "Branch").

### **Committee Members' Responsibility for the Financial Report**

The committee members 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. This responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee members, as well as evaluating the overall presentation of the financial report.

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

### **Independence**

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.



### Auditor's Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of United Fire Fighters Union of Australia South Australian Branch as of 30 June 2014 and of its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009.

### Report on Other Legal and Regulatory Requirements

In addition:

- (i) There were kept by the Branch in relation to the year ended 30 June 2014 satisfactory accounting records, including:
  - (a) records of the sources and nature of the income of the organisation, including income from members; and
  - (b) records of the nature and purpose of the expenditure of the organisation;
- (ii) the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009;
- (iii) we have obtained all information and explanations required in accordance with section s257 (2) of the Fair Work (Registered Organisations) Act 2009; and
- (iv) as part of our audit of the Branch, we are of the opinion that management's use of the going concern basis of financial reporting is appropriate.

BDO Audit (SA) Pty Ltd

Paul Gosnold  
Director

Registered company auditor (310046)

Approved Auditor (FWC Act and Regulations)

Adelaide, 13 February 2015