



FAIR WORK
AUSTRALIA

30 January 2012

Ms Louise Tarrant
National Secretary,
United Voice
Locked Bag 9
HAYMARKET NSW 1240



Dear Ms Tarrant

**Lodgment of Financial Statements and Accounts – United Voice, National Office - for year
ended 30 June 2011 (FR2011/2563)**

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 22 December 2011.

The documents have been filed.

Yours sincerely,

Stephen Kellett
Organisations, Research and Advice Branch
Fair Work Australia



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FR 2011/2563

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20 December, 2011

Mr David Vale
Fair Work Australia
80 William Street
EAST SYDNEY NSW 2011



Dear Mr Vale

RE: NATIONAL COUNCIL FINANCIAL REPORTS

I am writing to lodge the financial reports for the United Voice National Council for the year ended 30 June 2011. Enclosed is the full Financial Report including:

- The National Executive Statement signed by the National Secretary
- The Operating Report signed by the National Secretary
- The Independent Audit Report signed by the Auditors
- The accounts including the notes to and forming part of the accounts.

The financial reports were sent to the National Executive on 21 October, 2011. The Executive resolved:

- That the operating report be approved and signed
- To endorse the National Executive Statement
- That the National Secretary be authorised to sign the National Executive Statement
- That the financial reports be distributed to members by publication on the United Voice website and advertising that link in November edition of Union News.

Subsequently the financial report including the General Purpose Financial Report, the Auditors statements and the operating report were supplied to members through publication on the United Voice website. Members also received a copy of Union News which contained an advertisement advising members how to view the reports on the website.

A full report was provided to the Committee of Management on 12 December, 2011 and was adopted. Also enclosed is a copy of the National Secretary's certificate dated 20

December, 2011.

On the basis of the above and the enclosed documentation it would seem that the United Voice National Council has complied with the audit and reporting requirements of the Act.

If you have any questions please contact me.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Louise Tarrant', written in a cursive style.

LOUISE TARRANT
NATIONAL SECRETARY

UNITED VOICE
(Formerly LIQUOR, HOSPITALITY AND
MISCELLANEOUS UNION)

NATIONAL COUNCIL

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2011

UNITED VOICE
NATIONAL COUNCIL

OPERATING REPORT

This Operating Report covers the activities of United Voice National Council ('the Union'; 'National Council') for the financial year ended 30 June 2011.

1. Significant Changes in the financial year

On the 1 March 2011 Liquor Hospitality and Miscellaneous Union changed its name to United Voice.

2. Principal Activities of the National Council

The principal activities of the National Council of the Union, as conducted through the National Office, during the past year fell into the following categories:

- Implementation of the decisions of the National Executive and National Council.
- Implementation of the National Plan as endorsed by the National Council.
- Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or site organising projects, the training and development of officials and assistance to branches on planning and resourcing campaigns.
- Coordination of campaigns undertaken by the union. This particularly focussed on the child care, aged care, hotels and cleaning industries.
- Industrial support including representation of individual member grievances, advice on legal and legislative matters and responding to other unions' rules applications where they impact on membership of United Voice.
- The administration of federal awards and initiating and responding to variations to federal awards.
- Participation in campaigns and other work conducted by the ACTU.
- Management of information technology, the membership database and strategic systems designed to support organising.
- National media and communications to members and to the broader community via media and public comment, video and film development, websites and social media and targeted publications, including the national magazine.
- National bargaining in key industries and assistance to branches on bargaining by request.
- Assisting branches in their implementation of the union's policies and the priorities established by the National Council and National Executive.
- Lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to United Voice members e.g. funding of aged care and government tendering.
- Advocacy to bodies set up by government to enquire into policy areas affecting United Voice members including enquiries by the Productivity Commission.
- Research and campaigning on social justice issues that affect United Voice members including climate change, affordable housing and low pay.
- Participation in Industry Skills Councils where United Voice members are affected by decisions of those bodies.

UNITED VOICE
NATIONAL COUNCIL

OPERATING REPORT (cont'd)

3. The National Council's Financial Affairs

The level of sustentation income to National Council fell by 4% this financial year compared to 2009-10. This is due to the consolidation of the Tasmanian Branch into the National Council in November, 2010. The ACT and Tasmanian Branch total membership fees are included in National Council income. The decrease in sustentation is offset by the increase in membership income in 2010-11. Total income increased by 13%.

In the same period the total level of expenditure increased by 9% as the National Office absorbed the additional costs associated with the operation of the Tasmanian Branch. This led to an operating deficit of \$13,778. Income from the Thomas Street Property led to a net surplus of \$479,202. The net assets of the Tasmanian Branch transferred to National Council as at November 2010 was \$439,147.

During the 2010-11 financial year, the National Office provided operational support to the Northern Territory Branch and absorbed the cost of running the Tasmanian and ACT Branch. The Tasmanian Branch finances and membership processing were absorbed into the National Office from the 1 November, 2011.

4. Right of Members to Resign

All Members of the Union have the right to resign from the Union in accordance with Rule 10 of the Union Rules, and Section 174 of the Fair Work (Registered Organisations) Act 2009.

In accordance with Section 174(1) of the Fair Work (Registered Organisations) Act 2009 a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a Branch of the organisation.

5. Superannuation Trustees

Troy Burton was an officer of the National Office and was a Trustee and Member of the Board of Directors of the HOSTPLUS Superannuation Fund.

Brian Daley is an officer of the National Office and is a Trustee and Member of the Board of Directors of the HOSTPLUS Superannuation Fund and the Australian Super Fund.

6. Membership of the Union

There were 115,305 members of the union as at 30 June 2011.

7. Employees of the National Council

As at 30 June 2011 the National Council employed 33 full time employees and 5 part time employees with a total number of 36.35 employees on a fulltime equivalent basis working in National Office. There were also 1.5 staff on maternity leave and one staff member on income protection insurance.

The ACT Branch employees were also employed by the National Office as at 30 June, 2011. The ACT Branch has 6 full time employees and 2 part time employees with a total number of 7.1 employees on a fulltime equivalent basis.

The Tasmanian Branch employees were employed by the National Office from the 1 November, 2010. The Tasmanian Branch has 9 full time employees and 5 part time employees with a total number of 12.2 on a fulltime equivalent basis at the 30 June, 2011. The Tasmanian Branch also has one staff member on maternity leave.

UNITED VOICE
NATIONAL COUNCIL

OPERATING REPORT (cont'd)

8. National Executive

The following persons were members of the National Executive, during the year ending 30 June 2011:

<i>Name</i>	<i>Period of appointment</i>
Louise Tarrant	1.7.10 to 30.6.11
Sue Lines	1.7.10 to 30.6.11
Brian Daley	1.7.10 to 30.6.11
Mark Boyd	1.7.10 to 30.6.11
Helen Gibbons	1.7.10 to 30.6.11
Dave Kelly	1.7.10 to 30.6.11
Kerry Tomlinson	7.9.10 to 30.6.11
Jess Walsh	1.7.10 to 30.6.11
Troy Burton	1.7.10 to 30.6.11
David Di Troia	1.7.10 to 30.6.11
Gary Bullock	1.7.10 to 30.6.11
Carolyn Smith	1.7.10 to 30.6.11
Lyndal Ryan	1.7.10 to 30.6.11
Matthew Gardiner	1.7.10 to 30.6.11
Robyn Buckler	1.7.10 to 30.6.11
Mel Gaffield	1.7.10 to 30.6.11

For the National Executive



LOUISE TARRANT

Sydney

Date: 15.11.11

UNITED VOICE
NATIONAL COUNCIL

NATIONAL EXECUTIVE'S STATEMENT

On 25 October, 2011 the National Executive of the United Voice - National Council ('National Council') passed the following resolution in relation to the general purpose financial report (GPFR) of the National Council for the year ended 30 June 2011.

The National Executive declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the National Council for the financial year ended 30 June 2011;
- (d) there are reasonable grounds to believe that the National Council will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2011 and since the end of the financial year:
 - (i) meetings of the National Executive were held in accordance with the rules of the organisation and the rules of the National Council; and
 - (ii) the financial affairs of the National Council have been managed in accordance with the rules of the organisation and the rules of the National Council; and
 - (iii) the financial records of the National Council have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the financial records of the National Council have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the National Council or the General Manager of Fair Work Australia under section 272 of the Fair Work (Registered Organisations) Act 2009;
 - (vi) no order for inspection of the financial records has been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) during the financial year ended 30 June 2011 the National Council did not participate in any recovery of wages activity.

For the National Executive:



LOUISE TARRANT

Date: 25 October 2011

UNITED VOICE
NATIONAL COUNCIL

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
REVENUE		
Sustentation Fees	6,057,445	6,306,147
Interest Received	33,516	16,356
Merchandising Income	5,813	14,971
Property Income	494,411	380,036
ACT& Tasmania Membership Income	1,502,941	693,508
DEEWR Income	262,281	-
Sundry Income	<u>784,408</u>	<u>668,476</u>
TOTAL REVENUE	<u>9,140,815</u>	<u>8,079,494</u>
 EXPENSES		
Depreciation	<u>512,314</u>	<u>455,770</u>
Employee Expenses		
Salaries - Officers	317,145	320,233
Salaries - Other	3,040,531	2,702,173
Accrued Annual Leave	507,571	467,251
Long Service Leave	58,944	49,777
Motor Vehicle Allowance	426,664	464,879
Superannuation	546,782	504,373
Payroll Tax	242,059	240,156
Fringe Benefits Tax	<u>17,928</u>	<u>6,881</u>
	<u>5,157,624</u>	<u>4,755,723</u>

UNITED VOICE
NATIONAL COUNCIL

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

	Note	2011 \$	2010 \$
Other Expenses			
Advertising		9,692	10,116
Affiliation Fees		459,812	410,466
Assistance to Branches		253,333	360,000
Bad Debts		4,062	24,368
Bank Charges		20,543	12,636
Campaign Expenses			
- Other		35,517	81,611
- ACTU IR Campaign fund	10	19,299	-
Commission on PRDs		3,430	4,325
Donations		118,271	47,660
Electricity		33,899	25,726
General Expenses		28,584	35,245
Interest Paid		9,106	-
Insurance		73,949	84,563
IT Project - Maintenance and Support		356,026	409,617
- Internet and Website		79,681	76,666
Market Research		400,066	267,980
Media Costs		22,505	31,801
Meeting and Conference			
Accommodation and Travel		346,206	338,328
Air Fares		281,228	286,803
Other		28,893	28,476
Motor Vehicle Expenses		35,783	13,030
Union News National		207,873	212,388
Publications		43,617	24,621
Postage and Freight		22,099	25,604
Printing and Stationery		53,795	90,191
Professional Services	11	110,329	73,009
Promotions - Merchandising		22,111	17,914
Property Expenses		56,486	37,094
Removal Expenses		17,699	3,876
Repairs and Maintenance		99,210	21,471
Staff Training		27,989	50,037
Subscriptions and Journals		37,772	53,956
Telephone		81,060	72,864
Video Conferencing		84,730	7,836
		<u>3,484,655</u>	<u>3,240,278</u>
TOTAL EXPENDITURE		9,154,593	8,451,771
OPERATING DEFICIT FOR YEAR		(13,778)	(372,277)
Surplus - Thomas Street Property Account		492,980	337,987
Surplus on Disposal of Assets		-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR BEFORE TRANSFERS IN TASMANIAN BRANCH NET ASSETS		<u>479,202</u>	<u>(34,290)</u>
Transferred in as at November 2010		439,147	-
NET SURPLUS/DEFICIT FOR THE YEAR		<u>918,349</u>	<u>(34,290)</u>

(The attached Notes form part of these financial statements)

UNITED VOICE
NATIONAL COUNCIL

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	880,669	416,162
Receivables	5	2,040,322	2,918,805
Stock on Hand - Badges and Other Merchandise		38,750	15,225
Investments			
Term Deposits - Employee Leave Fund	6	<u>1,452,607</u>	<u>346,747</u>
TOTAL CURRENT ASSETS		<u>4,412,348</u>	<u>3,696,939</u>
NON CURRENT ASSETS			
Shares		557	557
Thomas Street Property Account	13	13,722,730	13,567,737
Property, Plant and Equipment	7	<u>5,175,199</u>	<u>5,175,823</u>
TOTAL NON CURRENT ASSETS		<u>18,898,486</u>	<u>18,744,117</u>
TOTAL ASSETS		<u>23,310,834</u>	<u>22,441,056</u>
LESS CURRENT LIABILITIES			
Payables			
Sundry Creditors		1,192,240	1,392,257
Borrowings	12	<u>42,770</u>	<u></u>
		<u>1,235,010</u>	<u>1,392,257</u>
Provisions			
Provision for Annual Leave		465,768	415,987
Provision for Long Service Leave		<u>329,851</u>	<u>270,956</u>
		<u>795,619</u>	<u>686,943</u>
TOTAL CURRENT LIABILITIES		<u>2,030,629</u>	<u>2,079,200</u>
NET ASSETS		<u>21,280,205</u>	<u>20,361,856</u>
ACCUMULATED FUNDS		<u>21,280,205</u>	<u>20,361,856</u>

(The attached Notes form part of these financial statements)

UNITED VOICE
NATIONAL COUNCIL

STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2011

	Accumulated Funds
	\$
Balance at 1 July 2009	20,396,146
Net Deficit for Year ended 30 June 2010	(34,290)
Balance at 30 June 2010	<u>20,361,856</u>
Add: Tasmanian Branch net assets transferred in Net Surplus for year ended 30 June 2011	439,147 <u>479,202</u>
Balance at 30 June 2011	<u>21,280,205</u>

(The attached Notes form part of these financial statements)

UNITED VOICE
NATIONAL COUNCIL

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Sustentation Fees		6,089,083	6,233,049
Payments to Suppliers and Employees		(8,871,800)	(7,691,938)
Contribution Income ACT & TAS		1,502,941	693,508
Interest Received		34,875	55,152
Other Income		<u>2,387,058</u>	<u>242,944</u>
NET CASH FROM (USED IN) OPERATING ACTIVITIES	15	<u>1,142,157</u>	<u>(467,285)</u>
CASH FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipment		-	(229,728)
Proceeds from (Payments for) Investments		(1,105,857)	346,354
Distribution from Thomas Street Property Account		<u>337,987</u>	<u>502,497</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		<u>(767,870)</u>	<u>619,123</u>
NET INCREASE (DECREASE) IN CASH HELD		374,287	151,838
Cash at Beginning of Year		416,162	264,324
Transfer from Tasmania Branch on 1 November 2010		<u>90,220</u>	<u>-</u>
CASH AT END OF YEAR	16	<u>880,669</u>	<u>416,162</u>

(The attached Notes form part of these Accounts)

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Fair Work (Registered Organisations) Act 2009.

- Impairment of assets under AASB 136 "Impairment of assets"

BASIS OF PREPARATION

The financial report is for the entity United Voice - National Council (formerly Liquor Hospitality and Miscellaneous Union National Council), as an individual entity. United Voice - National Council is an organisation registered under the Fair Work (Registered Organisations) Act 2009. In accordance with the Act the Union is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Union and the National Executive are not subject to the Corporations Act 2001.

The financial report has been prepared on the basis of historical costs modified by the revaluation of selected financial assets and liabilities for which the fair value basis of accounting has been applied. Cost is based on the fair values of the consideration given in exchange for assets. Accrual accounting has been adopted except in respect of member Contributions. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Revenue

The concept of accruals accounting has been adopted in the preparation of the financial statements. Sustainment Fees and Interest are accounted for on an accruals basis. However Contribution income ACT and TAS is recorded on a cash basis.

(b) Income Tax

No provision for Income Tax is necessary as the Union is exempt from Income Tax under Section 50 - 15 of the Income Tax Assessment Act 1997.

(c) Property, Plant and Equipment

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

Depreciation

The depreciable amount of property, plant and equipment is depreciated on a straight line method over their useful lives to the union commencing from the time the asset is ready for use.

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Property, Plant and Equipment Policies (cont'd)

The depreciation rates used for each class of asset are:

Property	2%
Office Furniture and Equipment	20%
Motor Vehicles	15%

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

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in the statement of comprehensive income in the year that the item is derecognised.

(d) Impairment

The carrying amounts of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised in the statement of comprehensive income for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost to sell and value in use. For the purpose of assessing value in use, this represents depreciated current replacement cost, as the Union is a not-for-profit organisation.

(e) Loans and receivables

Loans and receivables including loans to branches are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method. Losses are recognised in the statement of comprehensive income when the loans and receivables are derecognised or impaired. These are included in current assets, except for those with maturities greater than 12 months after balance date, which are classified as non-current.

Loans and receivables which are known to be uncollectable are written off. An allowance is made for doubtful debts where there is objective evidence that the National Council will not be able to collect all amounts due according to the original terms. Objective evidence of impairment includes financial difficulties of the debtor, default payments or debts overdue. On confirmation that the loan or receivable will not be collectible the gross carrying value of the asset is written off against the associated provision.

(f) Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits 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.

Other employee benefits payable later than one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. In the case of Long Service Leave this results in an amount not materially different to that achieved by discounting future cash flows.

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(f) Employee Benefits (cont'd)

Contributions are made to employee superannuation funds and are charged as expenses when incurred.

(g) Investments

All investments and other financial assets are initially stated at cost, being the fair value of consideration given plus acquisition costs. Purchases and sales of investments are recognised on trade date, which is the date on which the entity commits to purchase, or sell the asset. Accounting policies for each category of investments and other financial assets subsequent to initial recognition are set out below.

Available-for-sale financial assets

Investments, which are classified as available for sale, are measured at fair value.

(h) Goods and Services Tax

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 on the statement of financial position are shown inclusive of GST.

(i) Leases

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of comprehensive income over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the asset's useful life and the lease term.

(j) Accounting Standards Issued But Not Yet Effective

There have been no accounting standards issued which will have a financial impact on the financial report in future periods and which are not yet effective.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

2. ACCOUNTING ESTIMATES AND JUDGEMENTS

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

(a) Critical accounting estimates and assumptions

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

(b) Critical judgments in applying the Union's accounting principles

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

3. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of the Fair Work (Registered Organisations) Act 2009 which read as follows:-

- (1) A member of an organisation, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

	Note	2011 \$	2010 \$
4.			
CASH AND CASH EQUIVALENTS			
Cash at Bank		878,919	414,412
Cash on Hand		<u>1,750</u>	<u>1,750</u>
		<u>880,669</u>	<u>416,162</u>
5.			
RECEIVABLES			
Amounts due from Branches	9	1,604,641	2,143,446
Prepayments		22,782	28,123
Accrued Interest		66	1,425
Other Receivables		<u>412,833</u>	<u>745,811</u>
		<u>2,040,322</u>	<u>2,918,805</u>
6.			
EMPLOYEE LEAVE FUND			
INVESTMENTS			
Short Term Bank Deposits		<u>1,452,607</u>	<u>346,747</u>

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

	Note	2011 \$	2010 \$
7. PROPERTY, PLANT AND EQUIPMENT			
(a) FURNITURE AND FITTINGS			
At Cost		172,655	159,610
Less Accumulated Depreciation		<u>(127,138)</u>	<u>(94,399)</u>
		<u>45,517</u>	<u>65,211</u>
(b) IT SYSTEMS			
At Cost		498,896	498,897
Less Accumulated Depreciation		<u>(420,936)</u>	<u>(375,148)</u>
		<u>77,960</u>	<u>123,749</u>
(c) PROPERTIES			
Land at Cost		1,558,000	1,158,000
Buildings at Cost		<u>4,564,647</u>	<u>4,377,033</u>
		6,122,647	5,535,033
Less Accumulated Depreciation on Buildings		<u>(1,188,599)</u>	<u>(596,866)</u>
		<u>4,934,048</u>	<u>4,938,167</u>
(d) MOTOR VEHICLES			
At Cost		310,007	86,483
Less Accumulated Depreciation		<u>(192,333)</u>	<u>(37,787)</u>
		<u>117,674</u>	<u>48,696</u>
Total Property, Plant and Equipment		<u>5,175,199</u>	<u>5,175,823</u>

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

8. MOVEMENTS IN CARRYING AMOUNTS OF
PROPERTY, PLANT AND EQUIPMENT

	Properties	Furniture and Fittings	Motor Vehicles	IT Systems	TOTAL
	\$	\$	\$	\$	\$
Balance at 1 July 2010	4,938,167	65,211	48,696	123,749	5,175,823
Additions	-	-	-	-	-
Transfer from Tasmania	400,097	8,910	102,683	-	511,690
Disposals	-	-	-	-	-
Depreciation	(404,216)	(28,604)	(33,705)	(45,789)	(512,314)
Balance at 30 June 2011	4,934,048	45,517	117,674	77,960	5,175,199

		2011	2010
		\$	\$
9. AMOUNTS DUE FROM BRANCHES			
NSW	Sustentation	344,871	352,779
	Other	3,350	52,008
Victoria	Sustentation	240,148	212,392
	Other	3,349	85,979
Queensland	Sustentation	418,304	408,823
	Other	-	152,638
South Australia	Sustentation	237,172	238,372
	Other	3,900	51,461
Western Australia	Sustentation	314,312	329,098
	Other	1,570	71,106
Tasmania	Sustentation	-	42,985
	Other	-	51,942
Northern Territory	Sustentation	36,441	38,437
	Other	1,224	55,426
Provision for Doubtful Debts		-	-
		<u>1,604,641</u>	<u>2,143,446</u>

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

	2011	2010
	\$	\$
10. CAMPAIGN EXPENSES		
ACTU TV Advertising Campaign for Industrial Rights	115,793	-
Less: Amount recouped from Branches in respect of the full year	<u>(96,494)</u>	<u>-</u>
	19,299	-
Other Expenses	<u>38,383</u>	<u>81,611</u>
	<u>57,682</u>	<u>81,611</u>
11. PROFESSIONAL SERVICES		
Audit Fees	38,000	35,000
Audit Fee - prior year ACT	-	(4,250)
Accounting Services	1,600	-
Legal Fees	<u>70,729</u>	<u>42,259</u>
	<u>110,329</u>	<u>73,009</u>
12. FINANCE LEASE COMMITMENTS		
The Union leases various motor vehicles under finance leases.		
Payable		
- Within one year	33,158	-
- Later than one year and not later than five years	<u>13,494</u>	<u>-</u>
Minimum lease payments	46,652	-
Less future finance charges	<u>(3,882)</u>	<u>-</u>
Total lease liability	<u>42,770</u>	<u>-</u>

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

	2011	2010
	\$	\$
13. THOMAS STREET PROPERTY ACCOUNT		
The Thomas Street Property Account is beneficially owned 50% by United Voice National Council and 50% by United Voice NSW Branch.		
United Voice National's share of assets and liabilities of the Thomas Street Property Account as at 30 June 2011 is as follows:		
ASSETS		
Land	3,664,500	3,664,500
Building less Accumulated Depreciation	<u>7,026,782</u>	<u>7,292,846</u>
	10,691,282	10,957,346
Deposit	30,612	30,611
Interest Receivable	10,100	9,781
Prepayments	87,400	129,326
Cash at Bank	452,254	549,740
Investments	2,534,862	1,907,311
Sundry Debtors	<u>139,280</u>	<u>127,509</u>
TOTAL ASSETS	13,945,790	13,711,624
LIABILITIES		
Sundry Creditors	<u>223,060</u>	<u>143,887</u>
TOTAL LIABILITIES	<u>223,060</u>	<u>143,887</u>
NET ASSETS	<u>13,722,730</u>	<u>13,567,737</u>

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

13. RELATED PARTIES

(a) The following persons have held office in the Union during the financial period.

National President	Brian Daley	1.7.10 to 30.6.11
National Vice Presidents	Jess Walsh Lyndal Ryan	1.7.10 to 30.6.11 1.7.10 to 30.6.11
National Secretary	Louise Tarrant	1.7.10 to 30.6.11
Assistant National Secretaries	Sue Lines Troy Burton	1.7.10 to 30.6.10 1.7.10 to 30.6.10
Executive Members	Mark Boyd Shirley Mellor Kerry Tomlinson Dave Kelly Helen Gibbons Matthew Gardiner Gary Bullock David Di Troia Carolyn Smith Robyn Buckler Melanie Gatfield	1.7.10 to 30.6.11 1.7.10 to 06.9.11 7.9.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11 1.7.10 to 30.6.11

- (b) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the statement of comprehensive income under Salaries - Officers.
- (c) The aggregate amount paid to a superannuation plan in respect of the retirement of officers was \$65,655. (\$65,020 in 2010).
- (d) There have been no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.
- (e) The National Council is the ultimate controlling entity of United Voice.

Transactions with Branches:

- (i) Sustentation fees charged to Branches are disclosed as income in the statement of comprehensive income.
- (ii) Assistance by the National Council to the Northern Territory branch is disclosed as an expense in the statement of comprehensive income.
- (iii) Amounts receivable from Branches are disclosed in the statement of financial position.

UNITED VOICE
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

13. RELATED PARTIES (cont'd)

- (iv) The finances of the ACT Branch are included in the accounts of the National Council for the year ended 30 June 2011.
- (v) On 1 November 2010, the National Council transferred the financial management of the Tasmanian Branch to its office. All Tasmanian Branch employee liabilities, income and expenses have been included with the National Council accounts for the period 1 November 2010 to 30 June 2011.

2011 2010
\$ \$

14. RECONCILIATION OF CASH

For the purpose of the Cash Flow Statement, Cash includes Cash on Hand and in at call deposits with banks or financial institutions, net of bank overdrafts

Cash at Bank	878,919	414,412
Cash on Hand	<u>1,750</u>	<u>1,750</u>
	<u>880,669</u>	<u>416,162</u>

15. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET (DEFICIT) SURPLUS

Net Surplus (Deficit)	479,201	(34,290)
Non Cash Flows in Net (Deficit) Surplus		
Depreciation	512,314	455,770
Transfer of Tasmania Assets	(162,766)	-
Thomas Street Surplus	(492,980)	(337,987)
Changes in Assets and Liabilities		
Decrease/(Increase) in Other Receivables	332,979	(502,742)
(Increase)/Decrease in Stock on Hand	(23,525)	7,088
Decrease in Prepayments	5,342	64,322
Decrease in Accrued Interest	1,359	38,796
Decrease/(Increase) in Amounts Due From Branches	538,804	(390,895)
(Decrease)/Increase in Sundry creditors	(157,248)	217,242
Increase in Employees Provisions	<u>108,677</u>	<u>15,411</u>
CASH FLOWS FROM OPERATIONS	<u>1,142,157</u>	<u>(467,285)</u>

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

16. FINANCIAL RISK MANAGEMENT

(a) *General objectives, policies and processes*

The union is exposed to risks that arise from its use of financial instruments. This note describes the union's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the union's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The union's financial instruments consist mainly of deposits with banks, trade receivables and payables. The main risks the union is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

The National Council has overall responsibility for the determination of the union's risk management objectives and policies and whilst retaining ultimate responsibility for them, the National Council makes investment decisions after considering appropriate advice.

(b) *Credit Risk*

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the union incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the union.

There is no concentration of credit risk with respect to current and non-current receivables.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed below:

	2011 \$	2010 \$
Debtors - Branches	1,604,641	2,143,446
Other receivables	<u>412,899</u>	<u>747,236</u>
Total loans and receivables	<u>2,017,540</u>	<u>2,890,682</u>

There has been no history of default and all receivables are likely to be repaid within the expected terms.

	2011 \$	2000 \$
Cash	880,669	416,162
Term deposits employee leave fund	<u>1,452,607</u>	<u>346,747</u>
Total cash and cash equivalents	<u>2,333,276</u>	<u>762,909</u>

Cash and cash equivalents are held within Australian financial institutions with good credit history.

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

16. FINANCIAL RISK MANAGEMENT (cont'd)

(c) *Liquidity Risk*

Liquidity risk is the risk that the union may encounter difficulties raising funds to meet commitments associated with financial liabilities.

As at 30 June 2011 the Union had cash of \$880,669 (\$416,162 - 2010) to meet these commitments as they fall due. Financial liabilities at 30 June 2011 totalled \$827,621 (\$958,638 - 2010). The Union manages liquidity risk by monitoring cash flows and maintains an investment fund in respect of the leave liability.

(d) *Market Risk*

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

(e) *Interest Rate Risk*

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised below.

Interest Rate Risk

The Council's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

30 June 2011	Floating Interest Rate	Fixed Interest Rate		Non interest Bearing	Total
		1 year or less	Over 1 to 5 years		
Financial Assets	\$	\$	\$	\$	\$
Cash	878,919	-	-	1,750	880,669
Term deposits employee leave fund	-	1,452,607	-	-	1,452,607
	<u>878,919</u>	<u>1,452,607</u>	<u>-</u>	<u>1,750</u>	<u>2,333,276</u>
Weighted average Interest rate	0.5%	6%			
Financial Liabilities					
Payables	-	-	-	827,621	827,621
Net financial assets	<u>878,919</u>	<u>1,452,607</u>	<u>-</u>	<u>(825,871)</u>	<u>1,505,655</u>

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

16. FINANCIAL RISK MANAGEMENT (cont'd)

30 June 2010	Floating Interest Rate	Fixed Interest Rate		Non interest Bearing	Total
		1 year or less	Over 1 to 5 years		
Financial Assets	\$	\$	\$	\$	\$
Cash	414,412	-	-	1,750	416,162
Loans and Receivables	-	-	-	2,890,682	2,890,682
Term deposits employee leave fund	-	346,747	-	-	346,747
	<u>414,412</u>	<u>346,747</u>	<u>-</u>	<u>2,892,432</u>	<u>3,653,591</u>
Weighted average Interest rate	0.5%	4.6%			
Financial Liabilities					
Payables	-	-	-	958,645	958,645
Net financial assets	<u>414,412</u>	<u>346,747</u>	<u>-</u>	<u>1,933,787</u>	<u>2,694,946</u>

Sensitivity Analysis

2011	Carrying Amount	+1%	-0.25%
		Profit \$	Loss \$
Cash at Bank	878,919	8,789	2,197
Term deposits employee leave fund	1,452,607	14,526	3,631
2010	Carrying Amount	+1%	-0.25%
	\$	Profit \$	Loss \$
Cash at Bank	414,412	4,144	1,036
Term deposits employee leave fund	346,747	3,467	867

UNITED VOICE
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

16. FINANCIAL RISK MANAGEMENT (cont'd)

(f) *Other Price Risks*

The union does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

(g) *Foreign Exchange Risk*

The union is not exposed to foreign exchange rate risk.

17. TASMANIA BRANCH CEASING TO BE A REPORTING UNIT

On 17 September 2010, a combined meeting of the Tasmania Branch Executive (Committee of Management) agreed that a Deed of Arrangement between the Tasmania Branch and National Council be signed and that rules of the Tasmania Branch be amended by the insertion of a new sub-rule 75A6.

At the National Executive meeting on the 15 October 2010 a resolution was passed that a rule change for the Tasmania branch to restructure finance, membership and grievance handling by the Branch be registered.

On 2 November 2010 the Industrial Registrar certified the alterations to the rules and further certified that the Union is to be divided into reporting units on an alternative basis as to that existing prior to the rule alteration.

The agreement between the National Council and the Tasmania Branch whereby the Tasmania Branch ceases to be a reporting unit will remain in force for three years. It may be terminated by either party giving the other three month's written notice (such notice to expire no earlier than 1 July 2013). If the agreement is not terminated by notice, it will continue to operate unless and until it is replaced by a subsequent agreement.

The effect of the agreement and rule alteration is that from 1 November 2010 the income, expenditure, assets, liabilities and accumulated funds of the Tasmania Branch will, in future years be disclosed in the National Council's Financial Report.

18. REGISTERED OFFICE

The registered office and principal place of business of the National Council is:

313 Cleveland Street
REDFERN NSW 2016

INDEPENDENT AUDIT REPORT

To the members of the United Voice, National Council (formerly Liquor, Hospitality and Miscellaneous Union, National Council)

We have audited the general purpose financial report of the United Voice, National Council, which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes and the National Executive's statement for the year then ended.

National Executive and the National Secretary's Responsibility for the Financial Report

The National Executive and the National Secretary are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 National Executive and National Secretary, 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 and the Fair Work (Registered Organisations) Act 2009.



INDEPENDENT AUDIT REPORT (cont'd)

Auditor's Opinion

In our opinion the general purpose financial report of the United Voice, National Council 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.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Fair Work (Registered Organisations) Act 2009. As a result, the financial report may not be suitable for another purpose.

BDO Audit (NSW-VIC) Pty Ltd

Jeff Abela
Director
Member of Institute of Chartered Accountants
And Holder of Current Public Practice Certificate
Registered Company Auditor
SYDNEY NSW 2000

Date: 15 November 2011

**UNITED VOICE
National Council**

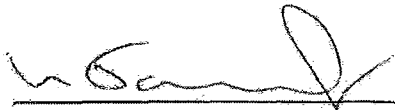
FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2011

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Louise Tarrant, being the National Secretary of the United Voice, National Council certify:

- That the documents lodged herewith are copies of the full report, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members on 7 December 2011 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 12th December, 2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



Date:

20 December, 2011