



20 December, 2013

Ms Bernadette O'Neill
Fair Work Australia
80 William Street
EAST SYDNEY NSW 2011

Dear Ms O'Neill

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 2013. 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 the 5 November, 2013. 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, 2013 and was adopted. Also enclosed is a copy of the National Secretary's certificate dated 18

December, 2013.

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 NATIONAL COUNCIL

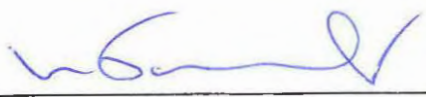
FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2013

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 27 November 2013 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 12th December, 2013 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



Date

15/12/13

UNITED VOICE NATIONAL COUNCIL

Financial Report for 2012-13

UNITED VOICE NATIONAL COUNCIL

OPERATING REPORT

United Voice is a union of workers organising to win better jobs, stronger communities, a fairer society and a sustainable future.

This Operating Report covers the activities of United Voice National Council for the financial year ended 30 June 2013.

1. Principal Activities of the National Council

The 2012-13 Annual Plan was endorsed by National Council in August 2012 and sets the strategic direction of the national union. Implementing the Annual Plan is a key function of the National Office of United Voice. Activities from the National Plan can be subdivided into five key areas – Governance and Union Management, Fair Economy, National Campaigning, Industrial, Politics and Communications – each of these is discussed in turn below.

Governance and Union Management

A key role for the National Office is ensuring the effective governance and management of the national union. Key to this is the effective implementation of the decisions of the National Executive and National Council. The National Office plays a key role in ensuring that all branches adhere to governance procedures and financial requirements. A key activity in 2012-13 has been the review and updating of policies in this area. These policies have put the union in a strong position to adhere to a change in the external regulatory environment in calendar year 2014.

Enhancing the organisational capacity of the national union is another key responsibility of the National Office. Principal activities in this area include the management and maintenance of the information technology infrastructure of the union, including management of the membership database and the implementation of software designed to enhance organising capacity. Additional capacity building takes place through the implementation of the National Development Program, a training scheme for organisers and lead organisers nationally.

Fair Economy

A key strategic direction for the union in 2012-13 has been to broaden the organising, campaigning and political focus of the union to encompass issues outside of the traditional industrial sphere. In 2012-13, activity has been centred around 'Real Voices for Change', an internal union campaign surveying all United Voice members to better understand the key issues that affect them and their families outside of the workplace. Key issues identified from the 26,000 members participating through the survey included housing affordability, access to healthcare, the cost of utility bills and the rise of inequality in Australian society. A key activity of the National Office has been co-ordinating the union's response to these issues through the development of a Charter and Action Plan.

National Campaigns

The national campaigns are a key vehicle for implementing the union's organising and campaigning agenda. Campaigns in 2012-13 included Big Steps in Early Childhood Education, CleanStart in Contract Cleaning and a national campaign in the Aged Care sector. Officials from the National Office work with branch staff, elected officials and members to prosecute each of these campaigns. This work involves a mix of co-ordination, organising, political, advocacy to government bodies, research and communications work.

Industrial

2012-13 has seen a range of important governmental reviews of the national industrial system, as governed by the Fair Work Act. A key activity for the National Office in this period has been to co-ordinate the union's response to the Review of Modern Awards and to respond to employer proposals such as the initiative in the hospitality sector to abolish penalty rates. National Office has also been involved more generally in representing United Voice members in industrial tribunals and in negotiations with employer groups and other unions. In addition to the Review, the National Office has responsibility for responding to important industrial matters relating to union coverage and changes to the regulation of registered organisations.

In addition to the Review of Modern Awards, the National Office maintains responsibility for enterprise bargaining in key areas of national interest. These areas include parts of the Early Childhood Education sector and with individual companies in manufacturing, cleaning, detentions, hospitality and security. The National Office represents the industrial interests of members on a range of Boards, Committees and Groups, including Industry Skills Councils and committees run by Government departments in Tourism, Hospitality, Aged Care and Early Childhood.

Politics and Communications

National Office activities in the area of politics have focused largely on preparatory work in 2012-13 in the lead-up to the 2013 Federal Election. Communication work from the National Office includes the maintenance and operation of four key communication methods with members: the national website, regular emails to members, social media and the twice-yearly national magazine, *United Voice*.

Relationships with external community stakeholders remain an important part of the work of the National Office. In 2012-13, United Voice has participated regularly in ACTU decision-making bodies as well as supporting national ACTU campaigns around insecure work and penalty rates. United Voice also collaborated closely with the ACTU in the lead-up to the 2013 Federal Election. United Voice is also a supporter of a number of community organisations including Catalyst and the Centre for Australian Progress. United Voice maintains relationships with international union bodies, including the Global Organising Alliance and the UNI Global Union Federation and actively works with the SEIU in the United States and SFWU in New Zealand.

2. The National Council's Financial Affairs

In the 2012-13 financial year, United Voice ended the year with a small surplus of \$125,604.

Sustentation increased by 5.5% due to growth in membership throughout the year. Expenditures increased by 12% which led to an operating loss for the year of \$767,012. Significant income from the Thomas Street property of \$887,012 substantially covered this loss and put United Voice into a small surplus position.

The income has allowed the Union to resource a range of important projects and activities over the past financial year. We have also focused on codifying much of the governance practice of the National Union by developing policy and procedure manuals which will apply across the National Office and all of the Branches.

3. 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.

4. Superannuation Trustees

Troy Burton is 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 official 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.

Robyn Buckler is a member of the National Executive and was a member of the Board of Directors of the HOSTPLUS Superannuation Fund.

Kelly Shay is a member of the National Executive and was a member of the Board of Directors of HESTA Superannuation Fund.

All fees (including superannuation) paid by Host Plus and Australian Super for these positions were paid to the Union. This is reported as Sundry Income.

5. Membership of the Union

There were 112,863 financial members of the union as at 30 June 2013.

6. Employees of the National Council

As at 30 June 2013 the National Council employed 36 full time employees and 6 part time employees with a total number of 39.95 employees on a fulltime equivalent basis working in National Office. There was also 1 staff member 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, 2013. The ACT Branch has 4 full time employees and 4 part time employees with a total number of 5.97 employees on a fulltime equivalent basis.

The Tasmanian Branch employees were also employed by the National Office as at 30 June, 2013. The Tasmanian Branch has 7 full time employees and 9 part time employees with a total number of 11.85 employees on a fulltime equivalent basis.

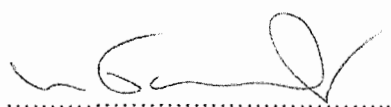
7. National Executive

The following persons were members of the National Executive, during the year ending 30 June 2013:

<i>Name</i>	<i>Period of appointment</i>
Louise Tarrant	1.7.12 to 30.6.13
Sue Lines	1.7.12 to 14.5.13
Michael Crosby	1.7.12 to 30.6.13
Troy Burton	1.7.12 to 30.6.13
Mark Boyd	1.7.12 to 30.6.13
Mel Gatfield	1.7.12 to 30.6.13
Carolyn Smith	1.7.12 to 30.6.13
Dave Kelly	1.7.12 to 27.3.13

Kelly Shay	21.6.13 to 30.6.13
Jess Walsh	1.7.12 to 30.6.13
Ben Redford	1.7.12 to 30.6.13
Helen Gibbons	1.7.12 to 30.6.13
David Di Troia	1.7.12 to 30.6.13
Robyn Buckler	1.7.12 to 30.6.13
Gary Bullock	1.7.12 to 30.6.13
Sheila Hunter	1.7.12 to 30.6.13
Lyndal Ryan	1.7.12 to 30.6.13
Matthew Gardiner	1.7.12 to 30.6.13

For the National Executive



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LOUISE TARRANT
13 November, 2013.

**UNITED VOICE
NATIONAL COUNCIL**

NATIONAL EXECUTIVE'S STATEMENT

On 13 November, 2013, the Committee of Management of United Voice National Council, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June, 2013:

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

- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (b) The financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia (FWA);
- (c) The financial statements and notes give a fair view of the financial performance, financial position and cash flows of the National Council for the financial year to which they relate;
- (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;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 - (i) Meetings of the committee of management were held in accordance with the rules of the organization 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 organization 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 FWA under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (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 2013 the National Council did not participate in any recovery of wages activity.

For the National Executive:


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LOUISE TARRANT

13 November, 2013

**UNITED VOICE
NATIONAL COUNCIL
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

INCOME	Note	2013	2012
		\$	\$
Sustentation Fees	11	6,677,644	6,330,001
Interest Received		97,383	93,043
Merchandising Income		14,590	8,687
Property Income		519,035	513,967
Membership income - ACT Branch	4	756,598	678,789
- Tas Branch	4	1,351,498	1,300,109
Sundry Income		<u>903,567</u>	<u>678,043</u>
TOTAL REVENUE		<u>10,320,314</u>	<u>9,602,639</u>
 EXPENSES			
Depreciation		473,463	499,195
 Employee Expenses			
Salaries - officers		409,736	355,672
Salaries - other		3,582,821	3,421,410
Accrued Annual Leave		634,244	581,165
Long Service Leave		89,370	86,848
Motor Vehicle Allowance		529,476	454,013
Superannuation		730,229	612,179
Payroll Tax		325,384	228,789
Fringe Benefits Tax		<u>23,729</u>	<u>21,801</u>
		<u>6,324,990</u>	<u>5,761,877</u>

**UNITED VOICE
NATIONAL COUNCIL
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013	2012
Other Expenses		\$	\$
Advertising		3,176	9,567
Affiliation Fees	12	505,464	492,761
Assistance to Branches	13	209,568	206,900
Bank Charges		24,864	24,268
Campaign Expenses			
- Other	14	521	62,168
- ACTU IR Campaign Fund	14	231,586	0
Commission on PRDs		2,869	3,965
Donations	15	171,698	47,221
Electricity		53,725	39,495
General Expense		9,713	65,206
Insurance		79,747	94,018
IT - Maintenance & Support		424,007	447,350
- Internet & Website		181,427	155,054
Research		478,438	188,105
Media Costs		121,329	33,117
Meeting and Conference			
Accommodation		115,369	173,816
Air Fares		333,195	340,451
Travel allowances		43,135	50,579
Cabs & parking		54,805	63,395
Conference costs		169,186	18,515
Other		54,361	51,996
Motor Vehicle Expenses		42,979	44,462
Union News National		236,527	321,198
Publications		67,862	83,504
Postage and Freight		26,220	24,135
Printing and Stationery		69,330	69,020
Professional Services	16	231,563	187,377
Promotions - Merchandising		60,257	23,914
Property Expenses		52,002	115,536
Removal Expenses		28,841	6,274

**UNITED VOICE
NATIONAL COUNCIL
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013	2012
		\$	\$
Other Expenses cont'd			
Repairs and Maintenance		21,781	41,698
Staff Training		34,580	7,450
Staff Amenities		14,350	13,406
Staff selection		3,256	44,899
Subscriptions and Journals		30,400	30,648
Telephone		91,777	91,351
Video production		9,003	6,361
		<u>4,288,912</u>	<u>3,620,874</u>
TOTAL EXPENDITURE		<u>11,087,365</u>	<u>9,881,947</u>
OPERATING (DEFICIT) FOR YEAR		<u>(767,051)</u>	<u>(279,308)</u>
Surplus Thomas Street Property Account		887,012	648,674
Surplus on disposal of assets		<u>5,643</u>	<u>24,265</u>
NET SURPLUS FOR YEAR		<u>125,604</u>	<u>393,631</u>

(The attached Notes form part of these financial statements)

**UNITED VOICE
NATIONAL COUNCIL
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013**

	Note	2013 \$	2012 \$
CURRENT ASSETS			
Cash and Cash Equivalents	5	1,467,034	1,199,057
Receivables	6	2,351,770	2,024,737
Stock on Hand - Badges & other merchandise		29,311	47,586
Financial Assets			
Term Deposits - Employee Leave Fund	7	<u>1,861,139</u>	<u>1,945,941</u>
		<u>1,861,139</u>	<u>1,945,941</u>
TOTAL CURRENT ASSETS		<u>5,709,254</u>	<u>5,217,321</u>
NON CURRENT ASSETS			
Financial Assets		557	557
Thomas Street Property Account	17	14,116,760	13,878,422
Property Plant and Equipment	8	<u>4,274,716</u>	<u>4,720,287</u>
TOTAL NON CURRENT ASSETS		<u>18,392,032</u>	<u>18,599,266</u>
TOTAL ASSETS		<u>24,101,286</u>	<u>23,816,586</u>
LESS CURRENT LIABILITIES			
Payables			
Sundry Creditors		1,407,231	1,196,661
Provisions			
Provision for Annual Leave		497,280	546,360
Provision for Long Service Leave		<u>397,336</u>	<u>399,729</u>
		<u>894,616</u>	<u>946,089</u>
TOTAL CURRENT LIABILITIES		<u>2,301,847</u>	<u>2,142,750</u>
NET ASSETS		<u>21,799,439</u>	<u>21,673,836</u>
ACCUMULATED FUNDS		21,799,438	21,673,836

(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 2013**

	Accumulated Funds \$
Balance at 30 June 2011	21,280,205
Net Surplus for Year ended 30 June 2012	<u>393,631</u>
Balance at 30 June 2012	21,673,836
Net Surplus for Year ended 30 June 2013	<u>125,604</u>
Balance at 30 June 2013	<u>21,799,438</u>

(The attached Notes form part of these financial statements)

**UNITED VOICE
NATIONAL COUNCIL**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Sustentation Fees		6,424,648	6,330,001
Payments to Suppliers and Employees		(10,429,098)	(9,294,312)
Membership contributions for ACT & Tas		2,108,095	1,978,897
Interest Received		91,826	84,939
Other Income		<u>1,361,280</u>	<u>1,239,232</u>
NET CASH USED IN OPERATING ACTIVITIES	16 (b)	<u>(443,249)</u>	<u>338,757</u>
CASH FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property Plant and Equipment		14,043	43,035
Payments for Property Plant and Equipment		(36,293)	(63,053)
Proceeds from Investments		84,802	-
(Payments for) Investments		-	(493,331)
Distribution from Thomas Street Property Account		<u>648,674</u>	<u>492,980</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		<u>711,225</u>	<u>(20,369)</u>
NET INCREASE IN CASH HELD		267,977	318,388
Cash at the Beginning of the Year		1,199,057	880,669
CASH AT THE END OF THE YEAR	16 (a)	<u>1,467,034</u>	<u>1,199,057</u>

(The attached Notes form part of these financial statements)

**UNITED VOICE
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

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, the Fair Work (Registered Organisations) Regulations 2009 and the Fair Work (Registered Organisations) Act 2009.

Basis of Preparation

The financial report is for the entity United Voice - 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 statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

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.

**UNITED VOICE
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(a) Revenue

Sustentation Fees, Interest and Contribution Income are accounted for on an accruals basis.

During the year, the Union changed its revenue accounting policy from a cash basis to an accruals basis. No adjustment was made to the comparative amounts as the impact was not material.

(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

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

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

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

(d) Jointly Controlled Operations

The entity's share of assets, liabilities, revenue and expenses of jointly controlled operations have been included in the financial statements. Details of the national council's interests are provided in Note 17.

(e) Impairment

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the entity were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

(f) Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Held-to-maturity investments

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

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established.

(g) Loan and receivables

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

Impairment of financial assets

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

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

**UNITED VOICE
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve.

**UNITED VOICE
NATIONAL COUNCIL**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

Derecognition of financial assets

The reporting unit derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

(h) 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.

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

(i) 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.

(j) Leases

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

(k) Accounting Standards Issued But Not Yet Effective

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

(l) New Accounting Standards for Application in future periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The executive has decided against early adoption of the standards and does not expect the adoption of these standards to have any significant impact on the entity's financial statements.

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (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 2013 (cont'd)**

	Note	2013 \$	2012 \$
4. CONTRIBUTIONS FROM MEMBERS			
Contribution from members		<u>2,108,096</u>	<u>1,978,898</u>
5. CASH AND CASH EQUIVALENTS			
Cash at Bank		1,465,284	1,197,307
Cash on Hand		<u>1,750</u>	<u>1,750</u>
		<u>1,467,034</u>	<u>1,199,057</u>
6. RECEIVABLES			
Amounts due from Branches	10	2,095,341	1,702,006
Prepayments		16,816	37,627
Accrued interest		13,726	8,170
Other receivables		<u>225,887</u>	<u>276,934</u>
		<u>2,351,770</u>	<u>2,024,737</u>
7. EMPLOYEE LEAVE FUND INVESTMENTS			
Short Term Bank Deposits		<u>1,861,139</u>	<u>1,945,941</u>

UNITED VOICE

NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)

	2013 \$	2012 \$
8 PROPERTY PLANT AND EQUIPMENT		
(a) FURNITURE & FITTINGS		
At Cost	180,721	172,655
Less Accumulated Depreciation	<u>(159,153)</u>	<u>(143,058)</u>
	<u>21,568</u>	<u>29,597</u>
(b) IT SYSTEMS		
At Cost	249,606	240,539
Less Accumulated Depreciation	<u>(216,051)</u>	<u>(186,933)</u>
	<u>33,555</u>	<u>53,606</u>
(c) PROPERTIES		
Land At Cost	1,558,000	1,558,000
Building at Cost	<u>4,564,647</u>	<u>4,564,647</u>
	6,122,647	6,122,647
Less Accumulated Depreciation	<u>(1,987,051)</u>	<u>(1,592,910)</u>
	<u>4,135,596</u>	<u>4,529,737</u>
(d) MOTOR VEHICLES		
At Cost	225,239	245,118
Less Accumulated Depreciation	<u>(141,242)</u>	<u>(137,770)</u>
	<u>83,997</u>	<u>107,347</u>
Total Property Plant and Equipment	<u>4,274,716</u>	<u>4,720,287</u>

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

**9 MOVEMENTS IN CARRYING AMOUNTS OF
PROPERTY PLANT AND EQUIPMENT**

	Properties	Furniture & Fittings	Motor Vehicles	IT Systems	TOTAL
	\$	\$	\$	\$	\$
Balance at 1 July 2012	4,529,737	29,597	107,347	53,606	4,720,287
Additions		8,066	19,161	9,067	36,293
Disposals			8,400		8,400
Depreciation	394,141	16,094	34,111	29,117	473,463
Balance at 30 June 2013	4,135,596	21,569	83,997	33,556	4,274,716

10 AMOUNTS DUE FROM BRANCHES	Notes	2013 \$	2012 \$
NSW	Sustentation	360,476	338,851
Other		100,770	3,434
Victoria	Sustentation	273,685	249,008
Other		11,360	6,650
Queensland	Sustentation	529,343	450,357
Other		5,028	6,094
South Australia	Sustentation	259,362	251,143
Other		3,350	5,982
Western Australia	Sustentation	424,306	343,052
Other		3,350	3,784
Northern Territory	Sustentation	105,821	42,286
Other		18,491	1,365
Provision for Doubtful Debts		-	-
	6	<u>2,095,341</u>	<u>1,702,006</u>

UNITED VOICE**NATIONAL COUNCIL****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

	2013	2012
	\$	\$
11 SUSTENTATION PAID BY EACH BRANCH		
NSW Branch	1,271,589	1,273,634
Victorian Branch	952,897	916,153
Queensland Branch	1,785,669	1,668,319
South Australia Branch	937,799	920,193
Western Australia Branch	1,546,268	1,385,320
Northern Territory Branch	183,421	166,383
	<u>6,677,644</u>	<u>6,330,001</u>
12 AFFILIATION FEES PAID		
ACTU	389,486	373,696
Australian Labor Party - Tas	8,677	8,699
Australian Labor Party - ACT Branch	4,781	10,087
Trades & Labor Council - Tas	15,839	15,693
Unions ACT	6,676	6,664
UNI	40,308	39,905
IUF	38,835	36,764
ACOSS	263	255
APHEDA	600	
Prison Officers Ass	0	1,000
	<u>505,464</u>	<u>492,762</u>
13 ASSISTANCE TO BRANCHES		
Support for the Northern Territory Branch	209,568	206,900
14 CAMPAIGN EXPENSES - OTHER		
ACTU Advertising Campaign for Industrial Rights	231,586	-
Other Expenses	521	62,168
	<u>232,107</u>	<u>62,168</u>

UNITED VOICE**NATIONAL COUNCIL****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

	2013	2012
15 DONATIONS	\$	\$
AFTINET Campaign	5,000	5,000
APHEDA	33,690	33,690
ACTU Members Equity Worksite	-	3,000
Dave Kelly for ALP Bassenden campaign	5,000	-
ALP National (Accrued expense)	85,000	-
ALP - J Austin campaign	2,000	-
ALP - H Richardson campaign	5,000	-
ALP Tasmanian Branch	5,000	-
ALP National (Accrued expense)	15,385	-
Uniting Church Anti-poverty Week	3,000	-
Trade Union Committee for Aboriginal Rights	5,000	5,000
Tas Bushfires Appeal	4,000	-
Incidental donations	<u>3,624</u>	<u>531</u>
	<u>171,699</u>	<u>47,221</u>
16 PROFESSIONAL SERVICES	\$	\$
Audit Fees	31,020	42,300
Accounting Services	1,700	1,700
Legal Fees	<u>198,843</u>	<u>143,377</u>
	<u>231,563</u>	<u>187,377</u>

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

	2013	2012
17 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 2013 is as follows:		
ASSETS		
Land	3,664,500	3,664,500
Building less Accumulated Depreciation	<u>6,321,357</u>	<u>6,674,954</u>
	9,985,857	10,339,454
Deposit	30,612	30,612
Accrued interest	91,022	31,269
Prepayments	58,191	13,003
Cash at Bank	548,893	521,361
Investments	3,502,554	3,057,004
Sundry Debtors	<u>10,671</u>	<u>131,181</u>
TOTAL ASSETS	14,227,800	14,123,884
LIABILITIES		
Sundry Creditors	<u>166,240</u>	<u>245,459</u>
TOTAL LIABILITIES	<u>166,240</u>	<u>245,459</u>
NET ASSETS	<u>14,061,557</u>	<u>13,878,423</u>
Revenue	2,285,775	2,094,174
Expenses	1,398,763	1,445,500
PROFIT	<u>887,012</u>	<u>648,675</u>

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

18 RELATED PARTIES

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

National President	Michael Crosby	1.7.12	30.6.13
National Vice Presidents	Lyndal Ryan	1.7.12	30.6.13
	Jess Walsh	1.7.12	30.6.13
National Secretary	Louise Tarrant	1.7.12	30.6.13
Assistant National Secretaries	Sue Lines	1.7.12	14.5.13
	Troy Burton	1.7.12	30.6.13
Executive Members	Mark Boyd	1.7.12	30.6.13
	Melanie Gatfield	1.7.12	30.6.13
	Gary Bullock	1.7.12	30.6.13
	Sheila Hunter	1.7.12	30.6.13
	David DiTroia	1.7.12	30.6.13
	Robyn Buckler	1.7.12	30.6.13
	Dave Kelly	1.7.12	08.3.13
	Carolyn Smith	1.7.12	30.6.13
	Pat O'Donnell	22.5.13	30.6.13
	Helen Gibbons	1.7.12	30.6.13
Matthew Gardiner	1.7.12	30.6.13	
Ben Redford	1.7.12	30.6.13	

(b) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the statement of profit or loss and other comprehensive income under "Salaries – Officers".

UNITED VOICE**NATIONAL COUNCIL****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

Salaries of Elected Officials	Salary & wages	Superannuation	Other Benefits	Total
National Secretary	104,944	12,593		117,537
National President	111,251	13,350		124,601
Assistant National Secretary	30,737	3,688		34,425
Tas Branch Secretary	87,063	10,448		97,511
ACT Branch Secretary	75,741	9,089	9,601	94,431
TOTAL	409,735	49,168	9,601	468,504

- (c) 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.
- (d) The National Council is the ultimate controlling entity of the United Voice Union

Transactions with Branches:

- (i) Sustentation fees charged to Branches are disclosed as income in the statement of comprehensive income and detailed in Note 11.
- (ii) Assistance by the National Council to the Northern Territory Branch is disclosed as an expense in the Income Statement.
- (iii) Transactions between the Branches of the Union and the National Office occur for the provision of services and reimbursement of expenses. The value of these transactions in the 2012-13 financial year was:

	Payments to the Branches	Received from the Branches
United Voice NSW Branch	\$47,951	\$125,557
United Voice NT Branch	\$216,878	\$18,405
United Voice Qld Branch	\$127,902	\$36,019
United Voice Vic Branch	\$54,978	\$93,134
United Voice SA Branch	\$60,090	\$226,333
United Voice WA Branch	\$56,865	\$101,855

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

- (iv) Amounts receivable from Branches are disclosed in the statement of financial position
- (v) As disclosed at Note 17 the National Council and NSW Branch have a joint venture in the Thomas Street Property Account.

(e) Close Members of the Family of Key Management Personnel

There are staff members that work at the union who are close members of the family of Key Management Personnel. These staff members are employed on similar terms and conditions that are no more favourable to any other staff members at the union for their positions and experience. The total amount of salaries and wages received by them was:

Ted Crosby	\$90,309
Rose Jackson	\$41,847

No other non-arms length transactions occurred with them that require disclosure in these accounts.

19 RECONCILIATION OF CASH	2013	2012
	\$	\$
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	1,465,284	1,197,307
Cash at Hand	<u>1,750</u>	<u>1,750</u>
	<u>1,467,034</u>	<u>1,199,057</u>

UNITED VOICE**NATIONAL COUNCIL****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

20	RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET SURPLUS (DEFICIT)	2013	2012
		\$	\$
	Net Surplus	125,604	393,631
	Non Cash Flows in Net Surplus		
	Depreciation	473,463	499,195
	Surplus on Disposal of Assets	(5,643)	(24,265)
	Thomas Street Surplus	(887,012)	(648,674)
	Changes in Assets and Liabilities		
	(Increase)/Decrease in stock on hand	18,275	(8,836)
	(Increase)/Decrease in other receivables	51,047	135,899
	(Increase)/Decrease in prepayments	20,811	(14,846)
	(Increase)/Decrease in Accrued Interest	(5,557)	(8,104)
	(Increase)/Decrease in Amounts due from Branches	(393,335)	(97,364)
	Increase/(Decrease) in Sundry Creditors	210,570	(38,349)
	Increase /(Decrease) in Employees Provisions	<u>(51,473)</u>	<u>150,471</u>
		<u>(443,249)</u>	<u>338,759</u>

21. 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.

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

21. FINANCIAL RISK MANAGEMENT (cont'd)

(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:

	2013 \$	2012 \$
Debtors – Branches	2,095,341	1,702,006
Other receivables	<u>225,887</u>	<u>276,934</u>
Total loans and receivables	<u>2,321,228</u>	<u>1,978,940</u>

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

	2013 \$	2012 \$
Cash	1,467,034	1,199,057
Term deposits employee leave fund	<u>1,861,139</u>	<u>1,945,941</u>
Total cash and cash equivalents	<u>3,328,173</u>	<u>3,144,998</u>

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

(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 2013 the Union had cash of \$1,467,034 (PY: \$1,199,057) to meet these commitments as they fall due. Financial liabilities at 30 June 2013 totalled \$1,407,231 (2012: \$1,196,661). The Union manages liquidity risk by monitoring cash flows and maintains an investment fund in respect of the leave liability.

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

21. FINANCIAL RISK MANAGEMENT (cont'd)

(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.

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 2013	Floating Interest Rate	Fixed Interest Rate		Non interest Bearing	Total
		1 year or less	Over 1 to 5 years		
Financial Assets	\$	\$	\$	\$	\$
Cash	1,465,284	-	-	1,750	1,467,034
Term deposits employee leave fund	-	1,861,139	-	-	1,861,139
	<u>1,465,284</u>	<u>1,861,139</u>	<u>-</u>	<u>1,750</u>	<u>3,328,173</u>
Weighted average Interest rate	0.5%	4.6%			
Financial Liabilities					
Payables	-	-	-	(1,407,231)	(1,407,231)
Net financial assets	<u>1,465,284</u>	<u>1,861,139</u>	<u>-</u>	<u>(1,405,481)</u>	<u>1,920,942</u>

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

21. FINANCIAL RISK MANAGEMENT (cont'd)

(e) Interest Rate Risk (cont'd)

30 June 2012	Floating Interest Rate	Fixed Interest Rate		Non interest Bearing	Total
		1 year or less	Over 1 to 5 years		
Financial Assets	\$	\$	\$	\$	\$
Cash	1,197,307	-	-	1,750	1,199,057
Loans and Receivables					
Term deposits employee leave fund	-	1,945,941	-	-	1,945,941
	<u>1,197,307</u>	<u>1,945,941</u>	<u>-</u>	<u>1,750</u>	<u>3,144,998</u>
Weighted average Interest rate	0.5%	6%			
Financial Liabilities					
Payables	-	-	-	(1,196,661)	(1,996,661)
Net financial assets	<u>1,197,307</u>	<u>1,945,941</u>	<u>-</u>	<u>(1,194,911)</u>	<u>1,148,337</u>

Sensitivity Analysis

2013	Carrying Amount	+1%	-0.25%
		Profit	Loss
	\$	\$	\$
Cash at Bank	1,465,284	14,653	3,663
Term deposits employee leave fund	1,861,139	18,611	6,653
2012	Carrying Amount	+1%	-0.25%
		Profit	Loss
	\$	\$	\$
Cash at Bank	1,197,307	11,973	2,993
Term deposits employee leave fund	1,945,941	19,459	4,865

(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.

UNITED VOICE

NATIONAL COUNCIL

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013 (cont'd)**

22. REGISTERED OFFICE

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

303 Cleveland Street
REDFERN NSW 2016

23. EVENTS AFTER THE REPORTING PERIOD

The executive is not aware of any significant events since the end of the reporting period.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED VOICE NATIONAL COUNCIL

Report to the Members of United Voice, National Council

We have audited the accompanying financial report of United Voice, National Council which comprises the statement of financial position as at 30 June 2013, the statement of profit or loss and other comprehensive income, the statement of changes in accumulated funds and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the National Executive's statement.

Responsibility of the National Executive and the National Secretary for the financial report

The National Executive and the National Secretary are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Regulations 2009 and for such internal control as the National Executive and National Secretary determine is necessary to enable the preparation 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. Those 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 judgment, 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 company's preparation 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 the 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, the Fair Work (Registered Organisations) Act 2009.

SYDNEY

Level 29
St Martin's Tower
31 Market Street
Sydney NSW 2000
Australia

GPO Box 3555
Sydney NSW 2001

Ph: (612) 9263 2600
Fx: (612) 9263 2800

NEWCASTLE

Ph: (612) 4969 5521
Fx: (612) 4969 6059

PARRAMATTA

Ph: (612) 9687 2100
Fx: (612) 9687 2900

PENRITH

Ph: (612) 4721 8144
Fx: (612) 4721 8155

MELBOURNE

Ph: (613) 8678 1600
Fx: (613) 8678 1699

PERTH

Ph: (618) 6557 6200
Fx: (618) 9218 8950

BRISBANE

Ph: (617) 3211 1250
Fx: (617) 3211 1249

GOLD COAST

Ph: (617) 5538 2322
Fx: (617) 5526 8599

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**INDEPENDENT AUDITOR'S REPORT TO
THE MEMBERS OF UNITED VOICE
NATIONAL COUNCIL**

Auditor's Opinion

In our opinion the financial report of the United Voice National Council is in accordance with the Fair Work (Registered Organisations) Regulations 2009, including:

- (i) giving a true and fair view of the entity's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations) the Fair Work (Registered Organisations) Regulations 2009 and all requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Hall Chadwick

Hall Chadwick
Level 29, St Martin's Tower
31 Market Street, SYDNEY NSW 2001

Graham Webb

Graham Webb
Partner

19 November 2013