



19 January 2016

Mr David Di Troia
Branch Secretary
United Voice, South Australian Branch
101 Henley Beach Road
Mile End SA 5031

By e-mail: sa@unitedvoice.org.au

Dear Mr Di Troia

**United Voice, South Australian Branch
Financial Report for the year ended 30 June 2015 - FR2015/91**

I acknowledge receipt of the financial report for the year ended 30 June 2015 for the United Voice, South Australian Branch (UV-SA). The financial report was lodged with the Fair Work Commission (FWC) on 15 December 2015.

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

Whilst the 2015 report has been filed the following should be addressed in the preparation of the next financial report.

1. General Purpose Financial Report

Depreciation expense discrepancy

There was a discrepancy between the Statement of Comprehensive Income depreciation expense \$241,110 and Note 8 depreciation expense of \$282,461. The UV-SA subsequently explained this discrepancy by providing supplementary information to the FWC.

Accounting judgments and estimates

Australian Accounting Standard *AASB 101 Presentation of Financial Statements* paragraph 122 requires that the notes to the financial statements include a discussion on the significant accounting judgments and estimates applied.

No such discussion was included in the Notes.

Activities under Reporting Guidelines (RG) not disclosed

Item 17 of the RG states that if the activities identified in item 16 have not occurred in the reporting period, a statement to this effect must be included in the notes to the GPFR. No such disclosure was made for:

- RG 16(a) - fees incurred as consideration for employers making payroll deductions of membership subscriptions
- RG 16(d) - compulsory levies imposed

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4685 or by email at ken.morgan@fwc.gov.au

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized flourish at the end.

Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch

9 December 2015

Ms Jo Schofield
National Secretary
United Voice
Locked Bag 9
HAYMARKET NSW 1240

Copy by email to: Elaine Hudson Elaine.Hudson@unitedvoice.org.au

Dear Jo

Re: Branch Accounts: 2014/2015

The second meeting of Executive to consider the 2014/2015 Accounts was held on 8 December 2015.

I enclose an original signed Certificate along with the resolution passed at that meeting.

You have already been provided with original copies of the relevant reports.

Yours faithfully



DAVID DI TROIA
Branch Secretary

encs

UNITED VOICE NATIONAL COUNCIL

FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2015

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, David Di Troia, being the Branch Secretary of the United Voice, South Australian Branch 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 23 November 2015 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 8 December 2015 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



David Di Troia, Branch Secretary

Date:

8/12/15

BE 8/12/15

9.1 Publication of Accounts

***Moved:* Debbie Newell**

***Seconded:* Pam Mazey**

Branch Executive notes that the full financial reports of United Voice, South Australian Branch were published on the United Voice website and that members were advised of that link in the November edition of Union News.

The Executive adopts those reports and resolves that the Branch Secretary may sign the Certificate by Prescribed Officer in accordance with section 266 of the RO Schedule and forward them to the National Secretary for lodgement with Fair Work Australia.

CARRIED

21 October 2015

Ms Jo Schofield
Secretary
United Voice
Locked Bag 9
HAYMARKET NSW 1240

Copy by email to: Elaine Hudson Elaine.Hudson@unitedvoice.org.au

Dear Jo

Re: Branch Accounts: 2014/15


Please find enclosed the following:

- 1 Two copies of the Full Financial Report for the Branch presented to the Branch Executive on 12 October 2015 including:
 - a) The Committee of Management's Statement
 - b) The Operating Report
 - c) The Independent Audit Report and Audit Opinion
 - d) The Branch Accounts

- 2 The resolution carried by Branch Executive at the meeting held on 12 October 2015.

I understand these reports will be advertised for publication on our website in the next edition of Union News in November 2015, following which they will again be presented to the Executive. I will then write to you again enclosing my s268 Certificate.

Yours faithfully



DAVID DI TROIA
Branch Secretary

encs

6. FINANCIAL REPORT

6.3 FINANCIAL REPORTS

Moved: John McCallum

Seconded: Arthur Tsimopoulos

1. Operating Report

That the operating report of United Voice, South Australian Branch for the year ended 30 June 2015 as prepared by David Di Troia as designated officer of the Branch be approved and be signed by David Di Troia on behalf of the Branch Executive.

2. Branch Executive's Statement in respect of the Financial Report for the year ended 30 June 2015

The Branch Executive declares in relation to the General Purpose Financial Report that in its opinion:

- i. the financial statements and notes comply with the Australian Accounting Standards;
- ii. the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- iii. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year ended 30 June 2015;
- iv. there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- v. during the financial year ended 30 June 2015 and since the end of the financial year:
 - (i) meetings of the Branch Executive were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the requirements of the Reporting Guidelines of Division 3 of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the financial records of the Branch 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 Branch or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 have been furnished to the member or General Manager of Fair Work Australia; and
 - (vi) no orders have been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.

3. Designated Officer

That David Di Troia as designated officer of the Branch be authorised to sign the Branch Executive's Statement containing the above declarations of the Branch Executive.

4. Distribution to members

That the financial report, operating report, and statement by auditor for the year ended 30 June 2015 be distributed to members by publishing the accounts on the United Voice website and advertising that link in the November edition of Union News.

CARRIED

UNITED VOICE
SOUTH AUSTRALIAN BRANCH

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

OPERATING REPORT

The Committee of Management, being the Branch Executive presents its report on United Voice, South Australia Branch for the financial year ended 30 June 2015.

Review of the principal activities, the results of those activities and any changes in the nature of those activities during the year

As in past years, the principal activities of the Branch during the year fell into the following three categories:

- Organising existing members and new members.
- Bargaining, negotiating and arbitrating for improvements in wages and conditions of employment of members of the Union.
- Representing individual members in work related grievances or other individual matters.

The Branch has a comprehensive training programme for Delegates conducted at the Union office. Topics covered include general skills training and effective communication. This is in addition to training at the Annual Delegates Convention and industry specific training courses scheduled from time to time.

Over the course of the year, the Branch negotiated numerous Collective Agreements delivering improvements in wages and conditions to United Voice members.

The Branch has also been involved in lobbying and negotiations with different levels of Government around issues of importance to United Voice members.

Significant changes in financial affairs

The Branch's income from membership fees remained steady against the previous financial year. The Branch recorded a deficit for the year.

Right of members to resign

All Members of the Branch have the right to resign from the Union in accordance with Rule 10 of the Union Rules; namely, by providing written notice addressed and delivered to the Secretary of the Branch, including via email.

Officers and employees who are a superannuation fund trustee or a director of a company that is a superannuation fund trustee

Robyn Buckler is an employee of the Branch and is a director of the trustee of the HOSTPLUS Superannuation Fund. This position is held because it is a criterion that a United Voice representative acts as a director.

Number of members of the Branch

There were 15,448 members of the Branch as at 30 June 2015.

Number of employees of the Branch

As at 30 June 2015 the Branch employed 45 full time employees, 1 part time employees, and 5 casual employees with a total number of 46 employees on a full time equivalent basis.


**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

OPERATING REPORT (cont)

Names of Committee of Management members and period position held during the financial year

The following persons were a member of the Committee of Management of the Branch, being the Branch Executive, during the year ending 30 June 2015:

Name	Period Position Held
Judith Aldridge	01.07.14 to 03.07.14
Robyn Buckler	01.07.14 to 03.07.14
Deborah Christie	03.07.14 to 30.06.15
Georgina Cosson	03.07.14 to 30.06.15
Cathy Daniels	01.07.14 to 30.06.15
David Di Troia	01.07.14 to 30.06.15
Donna Duke	03.07.14 to 30.06.15
Christopher Field	01.07.14 to 03.07.14
David Gray	01.07.14 to 30.06.15
Rebecca Hutt	03.07.14 to 30.06.15
Chris Kartsonis	01.07.14 to 30.06.15
Pat Mallon	03.07.14 to 09.12.14
Anna Martin	01.07.14 to 30.06.15
Pamela Mazey	03.07.14 to 30.06.15
John McCallum	03.07.14 to 30.06.15
Debbie Newell	03.07.14 to 30.06.15
Demeter Pnevmatikos	03.07.14 to 30.06.15
Barbara Possingham	01.07.14 to 30.06.15
Radek Prokesh	03.07.14 to 30.06.15
Timothy Rowbottom	01.07.14 to 30.06.15
Allan Spark	01.07.14 to 03.07.14
Rick Trezise	01.07.14 to 30.06.15
Arthur Tsimopoulos	03.07.14 to 30.06.15

Signed: 
David Di Troia, Branch Secretary

Date: 12/10/15



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UNITED VOICE SOUTH AUSTRALIAN BRANCH**

We have audited the accompanying financial report of United Voice South Australian Branch, which comprises the Statement of Financial Position as at 30 June 2015, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, Notes to the Financial Statements and the Committee of Management's Statement.

Committee of Management's Responsibility for the Financial Report

The Committee of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the requirements of the Reporting Guidelines of Division 3 of Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* and for such internal control as they determine are 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. 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 Branch'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 Branch's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, 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.

Matters Relating to the Electronic Presentation of the Audited Financial Report

This audit report relates to the financial report of United Voice South Australian Branch for the year ended 30 June 2015, including its presentation on the United Voice web site. The National Executive of United Voice are responsible for the integrity of the United Voice web site. This audit report refers only to the statements named above for the South Australian Branch. It does not provide an opinion on any other information that may be hyper linked to or from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on the web site.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UNITED VOICE SOUTH AUSTRALIAN BRANCH (CONT)**

Independence

In conducting our audit, we have complied with the independence requirements of the Australian Professional and Ethical Standards.

Audit Declarations

We have concluded that management's use of the going concern basis of accounting in preparation of the financial statements is appropriate.

The auditor is an approved auditor in accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, is a member of the Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.

Audit Opinion

In our opinion the financial report present fairly, in all material respects, the financial position of United Voice South Australian Branch as at 30 June 2015 and of its financial performance and its cash flows for the year then ended in accordance Australian Accounting Standards and the requirements of the Reporting Guidelines of Division 3 of Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

Edwards Marshall

Edwards Marshall
Chartered Accountants

Camilleri

Stephen Camilleri
Partner

Adelaide
South Australia

Dated *12 October 2015*

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

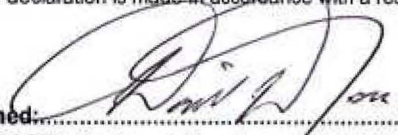
COMMITTEE OF MANAGEMENT STATEMENT

On 12th October, 2015 the Branch Executive of United Voice South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2015:

The Branch Executive declares 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;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year ended 30 June 2015;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2015 and since the end of that financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches and the national council of United Voice; and
 - (v) where information has been sought in any request by a member of the Branch or the General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 this has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records made by the Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009 there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the Branch Executive.

Signed: 
David Di Troia, Branch Secretary

Date: 12/10/15

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	30.06.15 \$	30.06.14 \$
INCOME			
Revenue			
Membership Subscriptions		6,591,040	6,798,114
Capitation Fees		-	-
Levies		-	-
Interest		146,551	146,477
Rental Revenue	3	239,760	238,012
Other Revenue	4	364,367	303,398
Total Revenue		<u>7,341,718</u>	<u>7,486,001</u>
Other Income			
Grants and Donations		-	-
Net Gain on Disposal of Plant and Equipment		-	733
Financial Support from National Council or Other Branches		-	-
Sundry Income		31,575	53,494
Total Other Income		<u>31,575</u>	<u>54,227</u>
TOTAL INCOME		<u>7,373,293</u>	<u>7,540,228</u>
EXPENSES			
Employee Expenses	5A	4,760,953	4,691,139
Indirect Employment Expenses	5B	161,549	129,877
Affiliation Fees	5C	141,588	146,905
Administration Expenses	5D	243,736	245,694
Depreciation	5E	241,110	226,773
Grants and Donations	5F	3,827	186,884
Finance Costs	5G	133,659	137,366
Legal & Professional Costs	5H	205,975	161,942
Meeting & Conference Costs	5I	177,904	149,679
Campaign Costs	5J	20,823	33,202
Communication Costs	5K	64,496	123,777
IT Costs	5L	28,328	26,884
Property Costs	5M	241,532	290,039
Research Costs	5N	6,090	21,004
National Council Sustainment	5O	973,938	1,000,429
Member Services	5P	100,791	41,355
Loan Impairment	5Q	300,000	-
Penalties Imposed Under RO Act or Regulations		-	-
Net Loss on Disposal of Plant and Equipment		44,756	-
Total Expenses		<u>7,851,054</u>	<u>7,612,950</u>
Profit / (Loss) for the Year		<u>(477,761)</u>	<u>(72,722)</u>
OTHER COMPREHENSIVE INCOME			
Items that will not be subsequently reclassified to Profit or Loss:			
Gain on Revaluation of Land and Buildings		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		<u>(477,761)</u>	<u>(72,722)</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	Note	30.06.15 \$	30.06.14 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	6	607,735	877,796
Investments in Short Term Deposits		3,560,122	3,533,237
Trade and Other Receivables	7	249,900	366,490
Prepayments		177,458	69,278
Total Current Assets		<u>4,595,216</u>	<u>4,846,801</u>
Non-Current Assets			
Land and Buildings	8	6,924,000	7,022,000
Plant and Equipment		1,055,689	926,796
Loan		-	300,000
Investments		96	96
Total Non-Current Assets		<u>7,979,785</u>	<u>8,248,892</u>
Total Assets		<u>12,575,002</u>	<u>13,095,693</u>
LIABILITIES			
Current Liabilities			
Trade and Other Payables	9	662,782	656,337
Employee Provisions - Annual Leave	10	628,420	699,306
Employee Provisions - Long Service Leave		576,567	569,452
Total Current Liabilities		<u>1,867,769</u>	<u>1,925,095</u>
Non-Current Liabilities			
Employee Provisions - Long Service Leave		103,672	89,277
Total Non-Current Liabilities		<u>103,672</u>	<u>89,277</u>
Total Liabilities		<u>1,971,441</u>	<u>2,014,372</u>
Net Assets		<u>10,603,560</u>	<u>11,081,321</u>
EQUITY			
General Fund		5,059,699	5,537,460
Asset Revaluation Reserve		5,543,861	5,543,861
Total Equity		<u>10,603,560</u>	<u>11,081,321</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	30.06.15	30.06.14
		\$	\$
GENERAL FUND			
Accumulated Funds at the Beginning of the Year		5,537,460	5,610,182
Surplus/(Deficit) for the Year		<u>(477,761)</u>	<u>(72,722)</u>
Accumulated Funds at the End of the Year		<u>5,059,699</u>	<u>5,537,460</u>
 ASSET REVALUATION RESERVE			
Reserve at the Beginning of the Year		5,543,861	5,543,861
Land and Building Revaluation		<u>-</u>	<u>-</u>
Reserve at the End of the Year		<u>5,543,861</u>	<u>5,543,861</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	30.06.15 \$	30.06.14 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Membership Subscriptions		7,353,752	7,605,963
Interest		147,165	148,326
Rent		266,003	235,477
Board Fees		-	13,042
Workers Compensation Representation Costs Reimbursed		315,192	201,606
Staff Expenses Reimbursed		8,380	19,580
Sundry Receipts		43,561	20,305
Receipts from National Council		112,500	121,058
Receipts from Other Branches		-	-
Total Receipts		8,246,553	8,365,357
Payments			
Payments to Suppliers and Employees		(6,896,603)	(6,467,856)
National Council Sustentation		(1,079,319)	(991,711)
Other Payments to National Council		(52,660)	(33,985)
Payments to Other Branches		-	-
Affiliation Fees		(141,588)	(146,905)
Donations		(2,800)	(186,884)
Total Payments		(8,172,970)	(7,827,341)
Net Cash Provided By / (Used In) Operating Activities	11	73,583	538,016
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts			
Proceeds from Sale of Plant and Equipment		100,000	144,137
Total Receipts		100,000	144,137
Payments			
Payments for Plant & Equipment		(416,758)	(326,351)
Payments for Investments and Loans		(26,886)	(322,381)
Total Payments		(443,644)	(648,732)
Net Cash Provided By / (Used In) Investing Activities		(343,644)	(504,595)
Net Increase / (Decrease) In Cash Held		(270,061)	33,421
Cash and Cash Equivalents at the Beginning of the Year		877,796	844,375
Cash and Cash Equivalents at the End of the Year	6	607,735	877,796

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

1 SIGNIFICANT ACCOUNTING POLICIES

The statement is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations issued by the Australian Accounting Standards Board and the *Fair Work (Registered Organisations) Act 2009* (RO Act). United Voice SA Branch is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

The financial report is prepared using the accruals basis of accounting and on the basis of historical costs except where applicable non-current asset, financial assets and financial liabilities are measured at fair value. Historical cost is generally the amount they could be exchanged between knowledgeable willing parties in an arms length transaction. The accounting policies have been consistently applied unless otherwise stated. The financial statements are presented in Australian dollars.

In particular:

a) The rules of the Union provide that all property and assets are held in the name of the Union. This particularly applies to property acquired from Branch funds but which is registered in the name of the Union. Branch funds themselves form part of the property of the Union. The Union policy is for assets and property acquired from Branch funds to be accounted for in the financial report of the Branch from whose funds the assets were acquired. Similarly, all income received by a Branch (whether in the form of entrance fees, contributions, fines, fees, levies, dues or penalties or by way of investments and the like) is accounted for in the financial report of that Branch even though such income is the property of the Union.

b) Revenue is measured at the fair value of the consideration received or receivable.

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

Interest revenue is recognised on an accrual basis using the effective interest method.

Donation income is recognised when it is received.

Rental revenue from operating leases is recognised on a straight line basis over the term of the lease.

Government grants are recognised when the Branch will comply with the conditions attached to the grant and the grant will be received.

c) Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, at call deposits with banks or financial institutions and investments in money market instruments that are readily convertible into known amounts of cash with insignificant risks of change in value, and bank overdrafts.

d) Property, plant and equipment are initially brought to account at cost.

Land and buildings are carried at fair value less accumulated depreciation on buildings and impairment losses. Revaluations are carried out with sufficient frequency to ensure that the carrying amount does not differ materially from the fair value. Any revaluation increment is credited to the asset revaluation reserve in equity except to the extent that it reverses a previous revaluation decrement previously recognised in profit or loss. Revaluation decrements are recognised in profit or loss except to the extent that they reverse previous revaluation increments. Any accumulated depreciation at revaluation date is eliminated against the carrying value of the asset and then the asset is restated to the revalued amount.

Plant and equipment is carried at cost less accumulated depreciation and impairment losses. The carrying value is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount from the assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation of property, plant and equipment is calculated under the diminishing value and straight line methods in order to write the assets off over their useful life. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation rate
Buildings	2.50%
Motor Vehicles	13% - 19%
Plant and Equipment	2.5% - 34%

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

1 SIGNIFICANT ACCOUNTING POLICIES (cont)

At each reporting date, the Committee of Management reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss for the period.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal is determined as the difference between the sales proceeds and the carrying amount of the asset, and is recognised in the profit or loss when control has passed to the buyer.

- e) Provisions are recognised when there is a legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits, that can be reliably estimated, will result.
- f) Provisions and accruals are made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Accrued employee benefits arising from wages and salaries, and provisions for annual leave and long service leave which are expected to be settled within one year, have been measured at the amounts expected to be paid when the liability is settled. Provision for employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In calculating the present value of future cash flows the probability of leave being taken is based on historical data and the cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of the cash flows. Contributions made by the Branch to employee superannuation funds are charged as an expense when incurred.
- g) The Branch is exempt from income tax under section 50.1 of the *Income Tax assessment Act 1997* but still has an obligation for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). Revenues, expenses and assets are recognised net of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the Cash Flow Statement on a gross basis except for the GST component of investing activities which are included in operating cash flows.
- h) Financial instruments, including financial assets and financial liabilities, are recognised when the Branch becomes a party to the contractual provisions of the instrument. There are four types of financial assets:
- i. Financial assets at fair value through profit or loss are financial assets held for trading for the purpose of short term profit taking, or financial assets designated as such to avoid an accounting mismatch or to enable performance evaluation where they are managed in accordance with a documented risk management or investment strategy. They are initially measured at fair value and realised and unrealised gains and losses arising from subsequent changes in fair value are included in profit or loss in the period in which they arise.
 - ii. Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. They are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.
 - iii. Held-to-maturity investments are financial assets that have fixed maturities and fixed or determinable payments, and it is the intention to hold these investments to maturity. They are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.
 - iv. Available-for-sale financial assets are financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. They are initially measured at fair value plus transaction costs and realised and unrealised gains and losses arising from subsequent changes in fair value are included in equity in the period in which they arise.

There are two types of financial liabilities:

- i. Financial liabilities at fair value through profit or loss are financial liabilities held for trading for the purpose of short term profit taking, or financial liabilities designated as such to avoid an accounting mismatch or to enable performance evaluation where they are managed in accordance with a documented risk management or investment strategy. They are initially measured at fair value and realised and unrealised gains and losses arising from subsequent changes in fair value are included in profit or loss in the period in which they arise.
- ii. Other financial liabilities are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

1 SIGNIFICANT ACCOUNTING POLICIES (cont)

At each reporting date, the Committee of Management reviews the carrying values of its financial assets, other than those measured at fair value, to determine whether there is any indication that those assets have been impaired. If such an indication exists, asset's carrying value is compared to the recoverable amount of the asset, being the present value of estimated future cash flows discounted at the original effective interest rate for assets carried at amortised cost. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss for the period.

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Branch no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

- i) The asset revaluation reserve records revaluations of non current assets.
- j) When required by Accounting Standards, comparative figures have been adjusted to conform to changes in the presentation of the current financial year.
- k) There were no new or amended Accounting Standards and Interpretations issued by the AASB with mandatory applicability to the current financial year which resulted in changes to the accounting policies or presentation of the financial report.
- l) No new or amended Accounting Standards and Interpretations issued by the AASB that are not yet mandatorily applicable have been adopted earlier than the application date. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting.

The key changes that may affect the Branch on initial application include certain simplifications to the classification of financial assets and upfront

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods commencing on or after 1 January 2017).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

This Standard will require retrospective restatement, as well as enhanced disclosures regarding revenue.

Although it is anticipate that the adoption of AASB 15 may have an impact on the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- m) The financial report has been prepared using the going concern basis of accounting. The Branch's ability to continue as a going concern is not reliant on financial support of the National Council or another branch. The Branch has not agreed to provide financial support to the National Council or another branch to ensure they have the ability to continue as a going concern.

2 EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after the end of the financial year and prior to signing of the financial report that would affect the ongoing structure and financial activities of the Branch.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	30.06.15 \$	30.06.14 \$
3 RENTAL REVENUE			
Property Rent - Government of Australia		62,547	61,281
Property Rent – Uniting Care Wesley		70,321	72,861
Property Rent – CPSU		106,892	103,870
Total Rental Revenue		<u>239,760</u>	<u>238,012</u>
4 OTHER REVENUE			
Board Fees		50,134	51,296
Workers Compensation Representation Costs Reimbursed		266,886	201,177
Staff Expenses Reimbursed		7,619	11,198
Sponsorship		39,727	39,727
Total Other Revenue		<u>364,367</u>	<u>303,398</u>
5 EXPENSES			
5A EMPLOYEE EXPENSES	15		
 Holders of Office			
Wages and Salaries		390,173	392,485
Superannuation		54,161	52,958
Leave and other entitlements		96,939	130,556
Separation and Redundancies		18,216	-
Other Employee Expenses		8,231	11,021
 Subtotal Holders of Office Employee Expenses		<u>567,720</u>	<u>587,020</u>
 Employees Other than Office Holders			
Wages and Salaries		2,922,010	2,824,868
Superannuation		458,357	464,219
Leave and other entitlements		495,077	508,736
Separation and Redundancies		-	-
Other Employee Expenses		317,789	306,296
 Total Employees Other than Office Holders Employee Expenses		<u>4,193,233</u>	<u>4,104,119</u>
 Total Employee Expenses		<u>4,760,953</u>	<u>4,691,139</u>
5B INDIRECT EMPLOYMENT COSTS			
Temporary Staff		39,098	15,834
Staff Training		5,933	7,888
Motor Vehicle Expenses		116,518	106,155
 Total Indirect Employment Costs		<u>161,549</u>	<u>129,877</u>
5C AFFILIATION FEES			
Australian Labor Party		56,970	54,655
SA Unions		84,300	81,900
Campaign Action Ltd		-	10,000
SA May Day Committee		318	350
 Total Affiliation Fees		<u>141,588</u>	<u>146,905</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	30.06.15 \$	30.06.14 \$
5D ADMINISTRATION EXPENSES			
General Expenses		13,470	10,031
Postage and Freight		61,814	56,417
Printing and Stationery		86,854	92,263
Office Running Costs		6,935	5,361
Telephones		74,662	81,622
Total Administration Expenses		<u>243,736</u>	<u>245,694</u>
5E DEPRECIATION			
Depreciation - Computer Equipment		15,726	12,319
Depreciation - Fixtures and Fittings		25,995	18,605
Depreciation - Library		1,088	1,198
Depreciation - Motor Vehicles		91,698	88,148
Depreciation - Office Fixtures		8,603	8,503
Depreciation - Building Mile End		98,000	98,000
Total Depreciation		<u>241,110</u>	<u>226,773</u>
5F GRANTS AND DONATIONS			
Grants: Total paid that were \$1,000 or less		1,027	-
Grants: Total paid that exceeded \$1,000		-	-
Donations: Total paid that were \$1,000 or less		1,300	3,800
Donations: Total paid that exceeded \$1,000		1,500	183,084
Total Grants and Donations		<u>3,827</u>	<u>186,884</u>
5G FINANCE COSTS			
Bank Charges		57,762	40,329
Commission on PRDs		19,923	29,956
Insurance Premiums		55,975	67,081
Total Finance Costs		<u>133,659</u>	<u>137,366</u>
5H LEGAL AND PROFESSIONAL COSTS			
Litigation		28,120	27,878
Other Legal Matters		144,155	98,041
Audit Fees	16	20,250	20,820
Professional Services	16	13,450	15,203
Total Legal and Professional Costs		<u>205,975</u>	<u>161,942</u>
5I MEETING AND CONFERENCE COSTS			
Accommodation		17,126	20,321
Airfares		27,452	20,567
Attendance Fees - Holders of Office	15	5,255	2,552
Attendance Fees - Other		5,395	11,594
Travel allowance		15,317	10,071
Parking and cabcharges		24,731	19,483
Other meeting costs		29,296	14,912
Conference Costs		53,333	50,179
Total Meeting and Conference Costs		<u>177,904</u>	<u>149,679</u>
5J CAMPAIGN COSTS			
Campaign Costs		20,823	33,202
Total Campaigning Costs		<u>20,823</u>	<u>33,202</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	30.06.15	30.06.14
	\$	\$
5K COMMUNICATION COSTS		
Advertising	20,359	41,228
Promotions	44,136	82,549
Total Communication Costs	<u>64,496</u>	<u>123,777</u>
5L IT COSTS		
IT Maintenance and Support	12,373	10,361
Internet - internet and website	15,955	16,523
Total IT Costs	<u>28,328</u>	<u>26,884</u>
5M PROPERTY COSTS		
Electricity	88,839	106,036
Rates - Council & Water	66,016	64,996
Other property expenses	85,917	118,351
Repairs and Maintenance	760	656
Total Property Costs	<u>241,532</u>	<u>290,039</u>
5N RESEARCH COSTS		
Research	-	8,179
Subscriptions and Journals	6,090	12,825
Total Research Costs	<u>6,090</u>	<u>21,004</u>
5O NATIONAL COUNCIL SUSTENTATION		
United Voice National Council	973,938	1,000,429
Total National Council Sustentation	<u>973,938</u>	<u>1,000,429</u>
5P MEMBER SERVICES		
Professional Indemnity Insurance	55,097	-
Delegates Training & Functions	45,693	41,355
Total Member Services	<u>100,791</u>	<u>41,355</u>
5Q LOAN IMPAIRMENT		
HGT Loan written off	300,000	-
Total Loan Impairment	<u>300,000</u>	<u>-</u>
6 CASH & CASH EQUIVALENTS		
Cash at Bank	607,463	877,559
Cash on Hand	273	237
Total Cash and Cash Equivalents	<u>607,735</u>	<u>877,796</u>
7 TRADE AND OTHER RECEIVABLES		
CURRENT		
Receivables from National Council and Other Branches	-	9,221
less Provision for Doubtful Debts	-	-
Trade Receivables	198,674	305,430
Other Receivables	51,226	51,839
Total Trade and Other Receivables	<u>249,900</u>	<u>366,490</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	30.06.15	30.06.14
	\$	\$
8 PROPERTY, PLANT & EQUIPMENT		
Land and Buildings		
Land at Valuation	3,200,000	3,200,000
Buildings at Valuation	3,920,000	3,920,000
Less: Accumulated Depreciation	<u>(196,000)</u>	<u>(98,000)</u>
Total Buildings	<u>3,724,000</u>	<u>3,822,000</u>
Total Land and Buildings	<u>6,924,000</u>	<u>7,022,000</u>
Plant and Equipment		
Motor Vehicles at Cost	727,426	727,647
Less: Accumulated Depreciation	<u>(146,784)</u>	<u>(151,627)</u>
Total Motor Vehicles	<u>580,641</u>	<u>576,020</u>
Other Plant and Equipment at Cost	1,067,156	948,122
Less: Accumulated Depreciation	<u>(592,108)</u>	<u>(597,345)</u>
Total Other Plant and Equipment	<u>475,048</u>	<u>350,776</u>
Total Plant and Equipment	<u>1,055,689</u>	<u>926,796</u>
Total Property, Plant and Equipment	<u>7,979,689</u>	<u>7,948,796</u>
Reconciliation of Opening and Closing Total Balances		
Land at Valuation at 1 July	3,200,000	3,200,000
Revaluations	-	-
Land at Valuation at 30 June	<u>3,200,000</u>	<u>3,200,000</u>
Buildings at Valuation at 1 July	3,920,000	3,920,000
Revaluations	-	-
Depreciation Expense	<u>(196,000)</u>	<u>(98,000)</u>
Buildings at Valuation at 30 June	<u>3,724,000</u>	<u>3,822,000</u>
Motor Vehicles at Cost at 1 July	576,020	530,199
Additions purchased	199,164	277,373
Disposals	(102,846)	(143,404)
Depreciation Expense	<u>(91,698)</u>	<u>(88,148)</u>
Motor Vehicles at Cost at 30 June	<u>580,641</u>	<u>576,020</u>
Other Plant and Equipment at Cost at 1 July	350,776	342,423
Additions purchased	217,594	48,978
Disposals	(98,560)	-
Depreciation Expense	<u>5,237</u>	<u>(40,626)</u>
Other Plant and Equipment at Cost at 30 June	<u>475,048</u>	<u>350,776</u>

The fair value of land and buildings is categorised as a level 2 fair value. An independent valuation of freehold land and buildings was undertaken on 30 June 2013. The valuation was based on an assessment of the property's current market value using the market based direct comparison approach. The revaluation surplus was credited to the asset revaluation reserve in equity.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	30.06.15	30.06.14
	\$	\$
9 TRADE AND OTHER PAYABLES		
National Council Sustentation Payable	260,818	268,080
Other Payables to National Council	9,913	4,388
Payables to Other Branches	-	-
Trade Creditors and Accruals	260,736	232,237
Consideration Payable to Employers for Payroll Deductions	1,522	2,397
Legal Costs Payable - Litigation	-	-
Other Legal Matters	-	-
Unearned Revenue	10,971	11,045
GST Payable	118,823	138,190
Total Trade and Other Payables	<u>662,782</u>	<u>656,337</u>
10 PROVISIONS		
Current Employee Provisions		
Holders of Office		
Annual Leave	72,511	219,620
Long Service Leave	161,218	253,785
Separation and Redundancies	-	-
Other	-	-
Total Holders of Office Employee Provisions	<u>233,729</u>	<u>473,405</u>
Employees Other than Office Holders		
Annual Leave	555,909	479,686
Long Service Leave	415,349	315,667
Separation and Redundancies	-	-
Other	-	-
Total Employees Other than Office Holders Employee Provisions	<u>971,258</u>	<u>795,353</u>
Total Annual Leave	628,420	699,306
Total Long Service Leave	576,567	569,452
Total Separation and Redundancies	-	-
Total Other	-	-
Total Current Employee Provisions	<u>1,204,987</u>	<u>1,268,758</u>
Non-Current Employee Provisions		
Holders of Office		
Long Service Leave	-	-
Total Holders of Office Employee Provisions	<u>-</u>	<u>-</u>
Employees Other than Office Holders		
Long Service Leave	103,672	89,277
Total Employees Other than Office Holders Employee Provisions	<u>103,672</u>	<u>89,277</u>
Total Non-Current Employee Provisions	<u>103,672</u>	<u>89,277</u>
11 RECONCILIATION OF NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES WITH PROFIT / (LOSS) FOR THE YEAR:		
Profit / (Loss) for the Year	(477,761)	(72,722)
Non Cash Flows in operating Surplus/(Deficit)		
- Depreciation	241,110	226,773
- (Profit)/Loss on Sale of Plant and Equipment	44,756	(733)
- Loan Impairment	300,000	-
Changes to Assets & Liabilities		
- Decrease/(Increase) in Trade and Other Receivables	116,590	110,172
- Decrease/(Increase) in Prepayments	(108,180)	(16,844)
- Increase/(Decrease) in Trade and Other Payables	6,446	147,844
- Increase/(Decrease) in Leave Liabilities	(49,377)	143,526
Net Cash Provided By/(Used In) Operating Activities	<u>73,583</u>	<u>538,016</u>

**UNITED VOICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

	30.06.15	30.06.14
	\$	\$
12 FINANCIAL INSTRUMENTS		
Catagories of Financial Instruments		
The Branch's financial instruments are classified as follows:		
Financial Assets		
Cash and cash equivalents	607,735	877,796
Loans and Receivables		
Trade and Other Receivables	249,900	366,490
Loans	-	300,000
Held to Maturity Investments		
Investments in Short Term Deposits	3,560,122	3,533,237
Available for Sale Financial Assets		
Shares in unlisted companies	96	96
Financial Liabilities		
Other Liabilities		
Trade and Other Payables	662,782	656,337

Fair Values

Cash and cash equivalents, trade and other receivables, and investments in term deposits are short term instruments in nature whose carrying amount is equivalent to fair value.

The fair value of laons receivalbe is categorised as a level 2 fair value using a discounted cash flow methodology and based on obserable interest rates. The carrying amount approximates the fair value.

The fair value of unlisted shares classified as available for sale assets is categorised as a level 3 fair value and has been based on a reasonable estimate of the underlying net assets or the discounted cash flows of the shares and are not based on observable market data. The carrying amount approximates the fair value.

No financial assets and financial liabilities are readily traded on organised markets in standardised form.

Financial Risk Management

Potential financial risks include credit risk, liquidity risk and market risk, which comprises interest rate risk, foreign currency risk and price risk.

Credit risk arises from the potential non-performance by counterparties of contract obligations to pay financial assets when they are due which could result in the Branch incurring a financial loss. The Branch manages credit risk by monitoring exposure to single debtors, groups of debtors and financial institutions holding cash, term deposits and local money market instruments. Only reputable financial institutions are utilised for cash and term deposits.

The Branch does not have any material credit risk exposure to any single debtor or group of debtors. The following table details the trade and other receivables exposed to credit risk with aging analysis. The receivables that remain with in the intial trade terms are considered to be of high credit quality. Receivables are considered past due when the debt has not been settled within the trade terms provided to the counterparty. These debtors have been assessed for impairment.

	Gross Amount	Within Intial Trade Terms	Past Due but Not Impaired and Days Past Due:		
			31 - 60 Days	61 - 90 Days	> 90 Days
	\$	\$	\$	\$	\$
2015	249,900	181,622	38,552	10,648	19,078
2014	366,490	199,587	94,777	25,987	47,139

Liquidity risk arises from the possibility that the Branch might encounter difficulty settling its debts or otherwise meeting its obligations related to financial liabilities. The Branch manages this risk by monitoring forecast cash flows and ensuring that adequate short term cash balances are maintained to meet liabilities. All financial liabilities mature within 1 year and all financial assets, other than available for sale financial assets, mature within 1 year and will be available to meet these liabilities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

13 FINANCIAL INSTRUMENTS (cont)

Interest rate risk arises from a potential change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch does not have any material exposure to interest rate risk as financial assets are short term instruments in nature and the rate is fixed until maturity, and the Branch does not maintain any debt financial liabilities. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

Foreign currency risk arises when movements in the foreign exchange rates of currencies in which the Branch holds financial instruments may result in the fair value or future cash flows of those instruments fluctuating. The Branch does not have any material exposure to foreign currency risk as it does not transact or hold any financial instruments in foreign currencies. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

Price risk arises when changes in market prices of traded investments or commodities, largely due to demand and supply factors, may result in the fair value or future cash flows of those instruments fluctuating. The Branch does not have any material exposure to price risk as it does not have any traded investments or commodities. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

14 RELATED PARTY INFORMATION

The ultimate controlling entity of the Branch is the United Voice National Council.

Amounts payable to National Council are disclosed in Note 9 to the Financial Statements.

Amounts paid to National Council are disclosed in the Statement of Cash Flows. These amounts were reimbursements to National Council for expenses incurred on behalf of the Branch.

Amounts received from National Council are disclosed in the Statement of Cash Flows. These amounts were received from the National Council for income received on behalf of the Branch.

Transactions with National Council are on normal commercial terms on conditions no more favourable than those available to other parties unless otherwise stated. Payables are unsecured and interest free and no guarantees have been provided in relation to these.

15 KEY MANAGEMENT PERSONNEL REMUNERATION

	30.06.15	30.06.14
	\$	\$
Short-term employee benefits		
Wages and Salaries	408,389	392,485
Annual Leave	73,972	94,922
Separation and Redundancies	-	-
Other Employee Expenses	8,231	11,021
Total Short-term employee benefits	<u>490,592</u>	<u>498,428</u>
Post-employment benefits		
Superannuation	54,161	52,958
Other long-term benefits		
Long Service Leave	22,967	35,634
	<u>567,720</u>	<u>587,020</u>

Attendance fees at meetings and conferences paid to holders of office that are not employees is disclosed at Note 51 to the Financial Statements.

There are no other transaction with key management personnel or their close family members.

16 REMUNERATION OF AUDITORS

Financial Statement Audit Services	20,250	20,820
Financial Report Preparation Assistance Services	13,450	15,203
Total Remuneration of Auditors	<u>33,700</u>	<u>36,023</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

17 INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF FAIR WORK COMMISSION

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

Information to be provided to the members or the General Manager of Fair Work Commission:

- (1) A member of a reporting unit, or the General Manager of Fair Work Commission, 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).

18 RECOVERY OF WAGES ACTIVITY

The Branch does not undertake recovery of wages activity from which it derives revenue.

19 ACQUISITION OF ASSETS OR LIABILITIES

The Branch has not acquired any assets or liabilities during the financial year as a result of an amalgamation, a restructure of branches, a determination of an alternative reporting structure, a revocation of such a determination, or as part of a business combination.