



FAIR WORK
AUSTRALIA

30 December 2011

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



Dear Ms Tarrant

**Lodgment of Financial Statements and Accounts – United Voice, New South Wales Branch -
for year ended 30 June 2011 (FR2011/2564)**

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 14 December 2011.

The documents have been filed.

Yours sincerely,

Stephen Kellett
Statutory Services Branch
Fair Work Australia



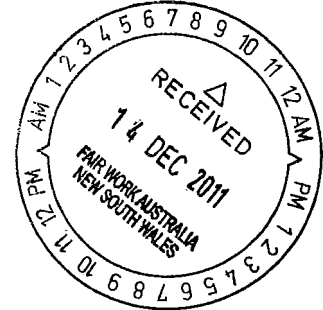
United Voice National Office
303 Cleveland St, Redfern, NSW 2016
Locked Bag 9, Haymarket, NSW 1240
ABN 5272 5088 684

t (02) 8204 3000
f (02) 9281 4480
e unitedvoice@unitedvoice.org.au
w www.unitedvoice.org.au

FR 2011/2564

14 December, 2011

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



Dear Mr Vale

RE: NEW SOUTH WALES BRANCH FINANCIAL REPORTS

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

- The Branch Executive Statement signed by the Branch Secretary
- The Operating Report signed by the Branch 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 Branch Executive on 11 October. The Executive resolved:

- That the operating report be approved and signed
- To endorse the Branch Executive Statement
- That the Branch Secretary be authorised to sign the Branch 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 7 December, 2011 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 9 December,

2011.

On the basis of the above and the enclosed documentation it would seem that the United Voice NSW Branch has complied with the audit and reporting requirements of the Fair Work Australia Act 2009.

Yours faithfully

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

LOUISE TARRANT
NATIONAL SECRETARY

**UNITED VOICE
New South Wales Branch**

FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2011

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Mark Boyd, being the Branch Secretary of the United Voice, New South Wales 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 7 December, 2011 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 9th December, 2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



Date: 09-12-2011

**UNITED VOICE NSW BRANCH
(FORMERLY LIQUOR, HOSPITALITY AND
MISCELLANEOUS UNION
NEW SOUTH WALES BRANCH)**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2011**

**UNITED VOICE
NEW SOUTH WALES BRANCH**

**OPERATING REPORT
YEAR ENDING 30 JUNE 2011**

Committee of Management Report in accordance with section 254 of the Fair Work (Registered Organisations) Act 2009 for the year ended 30 June 2011.

Principal Activities

The principal activity of the NSW Branch of United Voice was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operating Result

The operating deficit for the United Voice, NSW Branch for the year ending 30th June 2011 was \$317,092.

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members

Members have the right to resign their membership of the union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of United Voice and in accordance with section 174(1) 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 organization or branch of the organization. There was no change to this rule during the year.

Superannuation Office Holders

The United Voice, NSW Branch has the following officials and/or members acting as members representatives on the board of Club Plus and Australian Super.

John Hawker
John Morris
Peter James
Tara Moriarty
Janet Southcott
Mark Boyd

Membership Numbers

- (1) Under section 230 of the Fair Work (Registered Organisations) Act 2009 the number of persons recorded in the register of members and who under section 244 of the Fair Work (Registered Organisations) Act 2009 are taken to be members of the Branch of the Union as at 30 June 2011 was 25,112
- (2) The number of persons, both full-time and part time employees measured on a full-time equivalent basis, employed by the Branch as at 30 June 2011 was 94.5
- (3) The names of persons who have at any time during the financial year ending 30 June 2011 been members of the United Voice, NSW Branch Committee of Management and periods they served on the committee are as follows:

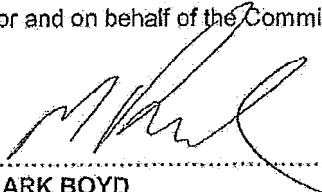
**UNITED VOICE
NEW SOUTH WALES BRANCH**

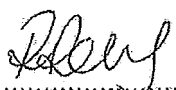
OPERATING REPORT (Continued)

Name	Period of Service	
Paula Arthur	4/07/2010	30/06/2011
Mark Boyd	1/07/2010	30/06/2011
Peter Campise	1/07/2010	30/06/2011
Tim Casey	1/07/2010	30/06/2011
Robert Crawford	1/07/2010	30/06/2011
Sharon Eurlings	1/07/2010	30/06/2011
George Fong	1/07/2010	30/06/2011
Melanie Gatfield	1/07/2010	30/06/2011
Kathleen Hadden	1/07/2010	30/06/2011
John Hawker	1/07/2010	30/06/2011
David Holder	4/07/2010	30/06/2011
Kath Hunt	4/07/2010	30/06/2011
Peter James	1/07/2010	3/07/2010
Luke Jones	4/07/2010	30/06/2011
Jackie Johnson	4/07/2010	30/06/2011
Sharyn Kabelka	1/07/2010	3/07/2010
Sue McCullea	1/07/2010	3/07/2010
Mary Milford	4/07/2010	26/04/2011
Tara Moriarty	1/07/2010	30/06/2011
Catrina Moroney	1/07/2010	30/06/2011
John Morris	1/07/2010	3/07/2010
Deidre O'Rourke	4/07/2010	30/06/2011
Megan Pearson	1/07/2010	30/06/2011
Rebecca Reilly	1/07/2010	30/06/2011
Tania Robinson	4/07/2010	30/06/2011
Margaret Scott	1/07/2010	3/07/2010
Janet Southcott	1/07/2010	30/06/2011

Signed this 11th day of October 2011.

For and on behalf of the Committee of Management.


.....
MARK BOYD


.....
REBECCA REILLY

**UNITED VOICE
NEW SOUTH WALES BRANCH**

COMMITTEE OF MANAGEMENT'S STATEMENT

On 11th October 2011 the Committee of Management of the United Voice, New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2011.

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

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the General Manager of Fair Work Australia.
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 30 June 2011;
- (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 2011 and since the end of the 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 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 national office 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 under section 272 of the Fair Work (Registered Organisations) Act 2009;
 - (vi) no order for inspection of the financial records has been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) during the financial year ended 30 June 2011 the branch did not participate in any recovery of wages activity.

For the Committee of Management:



.....
MARK BOYD

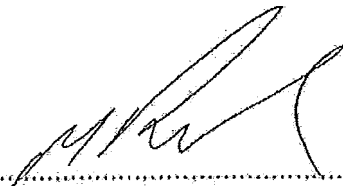
11 October 2011


**UNITED VOICE
NEW SOUTH WALES BRANCH**

COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, **REBECCA REILLY** and **MARK BOYD**, being two members of the Committee of Management of the United Voice, New South Wales Branch, do state on behalf of the Committee, and in accordance with a resolution passed by the Committee that:

- (i) In the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2011.
- (ii) In the opinion of the Committee of Management, meetings of the Committee were held in the year ended 30 June 2011, in accordance with the rules of the Union.
- (iii) To the knowledge of any member of the Committee, there have been no instances where records of the Union or other documents (not being documents containing information made available to a member of the Union under Sub-Section 512(2) of the Industrial Relations Act, 1991 as applied by Sub-Section 282(3) of the Industrial Relations Act, 1996) or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Industrial Relations Act, 1996, the Regulations thereto, or the rules of the Union.
- (iv) The Union has complied with the Sub-Section 517(1) and (5) of the Industrial Relations Act, 1991 in relation to the financial accounts in respect of the period ended 30 June 2011 and the Auditors' Report thereon.


.....
MARK BOYD


.....
REBECCA REILLY

11 October 2011

**UNITED VOICE
NEW SOUTH WALES BRANCH**

ACCOUNTING OFFICER'S CERTIFICATE

I, **MARK BOYD**, being the Officer responsible for keeping the accounting records of the United Voice, New South Wales Branch, certify that as at 30 June 2011, the number of members of the Union was 25,112.

In my opinion:

- (i) The attached accounts show a true and fair view of the financial affairs of the Union as at 30 June 2011.
- (ii) A record has been kept of all moneys paid by, or collected from members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union.
- (iii) Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union.
- (iv) With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the Union, were made to persons holding office in the Union.
- (vi) The register of members of the Union was maintained in accordance with the New South Wales Industrial Relations Act, 1996.


.....
MARK BOYD

11 October 2011

**UNITED VOICE
NEW SOUTH WALES BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
INCOME		
Contributions	9,877,183	10,088,094
Hardship & Support	56,441	50,301
Interest	552,878	457,203
Salaries Recovered - Other	57,459	66,309
Sundry Income	<u>111,878</u>	<u>69,785</u>
TOTAL INCOME	<u>10,655,839</u>	<u>10,731,692</u>
 EXPENDITURE		
Depreciation		
Furniture, Fittings and Office Machines	93,774	102,019
Motor Vehicles	281,055	244,133
Property	<u>26,536</u>	<u>27,223</u>
	<u>401,365</u>	<u>373,375</u>
 Employee Benefits Expense		
Salaries and Allowances		
- Officers	459,316	442,827
- Other Employees	5,272,685	5,164,940
Annual Leave	549,394	674,816
Long Service Leave	165,689	109,287
Fringe Benefits Tax	87,038	83,037
Payroll Tax	378,132	377,173
Superannuation	<u>835,454</u>	<u>819,072</u>
	<u>7,747,708</u>	<u>7,671,152</u>

UNITED VOICE
NEW SOUTH WALES BRANCH

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

	NOTE	2011 \$	2010 \$
EXPENDITURE (cont'd)			
Other Expenses			
Advertising		2,500	1,756
Affiliation Fees		241,074	237,871
Air Fares		43,149	39,258
Attendance Fees and Allowances		12,443	8,205
Bank Charges		61,246	59,344
Campaigns		19,926	64,032
Commission		116,954	150,295
Computer Expenses		46,230	48,433
Donations		134,691	21,567
Education and Training		15,738	10,225
Electricity		34,457	36,183
Funeral Expenses		-	12,000
General Expenses		84,823	89,422
Insurance		176,625	179,522
Meeting and Conference Expenses		162,233	192,741
Motor Vehicle Expenses		385,949	345,631
National Office Sustentation Fees		1,287,672	1,375,098
Postage		60,648	70,541
Printing and Stationery		147,174	129,965
Printing and Distribution - Union News		73,753	153,623
Professional Services	10	148,142	153,741
Rates		15,637	17,102
Rent - Room		19,509	28,404
Rent - Regional Offices		22,789	22,277
Rent - Other		16,740	14,930
Repairs and Maintenance		58,300	86,590
Support ACTU		3,150	2,500
Telephone		219,337	205,420
Temporary Staff		30,445	-
		<u>3,641,335</u>	<u>3,756,676</u>
TOTAL EXPENDITURE		<u>11,790,407</u>	<u>11,801,203</u>
OPERATING (DEFICIT) SURPLUS FOR YEAR		(1,134,568)	(1,069,511)
Surplus Thomas Street Property Account		492,980	337,987
Gain (Loss) on disposal of assets		324,496	(3,548)
NET (DEFICIT) SURPLUS FOR YEAR		<u>(317,092)</u>	<u>(735,072)</u>

(The attached Notes form part of these Accounts)

UNITED VOICE
NEW SOUTH WALES BRANCH

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

	NOTE	2011 \$	2010 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	532,981	980,813
Receivables	5	258,584	163,292
Investments	6	8,617,656	8,462,607
Long Service Leave Fund			
Cash at Bank		2,665	2,665
Investments	7	<u>1,234,282</u>	<u>1,329,055</u>
		<u>1,236,947</u>	<u>1,331,720</u>
TOTAL CURRENT ASSETS		<u>10,646,168</u>	<u>10,938,432</u>
NON CURRENT ASSETS			
Other Financial Assets			
Shares	8	<u>11,495</u>	<u>11,385</u>
		<u>11,495</u>	<u>11,385</u>
Property, Plant and Equipment	9	3,075,768	3,378,640
Thomas St Property Account	14	<u>13,722,730</u>	<u>13,567,737</u>
TOTAL NON CURRENT ASSETS		<u>16,809,993</u>	<u>16,957,762</u>
TOTAL ASSETS		<u>27,456,161</u>	<u>27,896,194</u>
LESS LIABILITIES			
CURRENT LIABILITIES			
Payables			
National Office Sustentation Fees		344,871	322,671
Sundry Accounts Payable		<u>538,555</u>	<u>669,900</u>
		<u>883,426</u>	<u>992,571</u>
Provisions			
Provision for Accrued Annual Leave		1,167,587	1,263,369
Provision for Long Service Leave		<u>929,552</u>	<u>847,566</u>
		<u>2,097,139</u>	<u>2,110,935</u>
TOTAL CURRENT LIABILITIES		<u>2,980,565</u>	<u>3,103,506</u>
NET ASSETS		<u>24,475,596</u>	<u>24,792,688</u>
ACCUMULATED FUNDS		<u>24,475,596</u>	<u>24,792,688</u>

(The attached Notes form part of these Accounts)

UNITED VOICE
NEW SOUTH WALES BRANCH

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

	Accumulated Funds 2011 \$
Balance at 1 July 2009	25,527,760
Net Deficit for Year	<u>(735,072)</u>
Balance at 30 June 2010	24,792,688
Net Deficit for Year	<u>(317,092)</u>
Balance at 30 June 2011	<u>24,475,596</u>

(The accompanying notes form part of these financial statements.)

UNITED VOICE
NEW SOUTH WALES BRANCH

STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 30 JUNE 2011

	NOTE	2011 \$	2010 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members		9,877,183	10,088,094
Payments to National Council for Sustentation Fees		(1,287,672)	(1,375,098)
Payments to Suppliers and Employees		(10,332,129)	(9,664,045)
Interest Received		565,404	431,126
Other Receipts		225,778	186,395
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	13	<u>(951,436)</u>	<u>(333,528)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Thomas Street Property Account		169,491	1,502,497
Proceeds from Sale of Assets		715,599	118,356
Fixed Assets		(321,209)	(438,051)
Purchase of Investments		(60,386)	(1,431,585)
Payment for Shares		110	(60)
NET CASH USED IN INVESTING ACTIVITIES		<u>503,605</u>	<u>(248,843)</u>
NET DECREASE IN CASH HELD		<u>(447,831)</u>	<u>(582,371)</u>
Cash at Beginning of Year		<u>983,478</u>	<u>1,565,849</u>
CASH AT END OF YEAR	12	<u>535,647</u>	<u>983,478</u>

(The attached Notes form part of these Accounts)

**UNITED VOICE
NEW SOUTH WALES BRANCH**

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

1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Fair Work (Registered Organisations) Act 2009.

Compliance with Australian equivalents to International Financial Reporting Standards ensures that the financial report comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS) except for:

- Segment reporting because AASB 114 "Segment Reporting" does not apply to not-for-profit organisations.
- Impairment of assets under AASB 136 "Impairment of assets"

BASIS OF PREPARATION

The financial report is for the entity United Voice, New South Wales Branch, as an individual entity. United Voice is an organisation registered under the Fair Work (Registered Organisations) Act 2009. The United Voice, New South Wales Branch is a Branch of the registered organisation and is also a registered organisation in accordance with the Industrial Relations Act, 1996. 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 Branch are not subject to the Corporations Act 2001.

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

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

(a) Revenue

Contributions and Entrance Fees are accounted for on a cash receipts basis. Otherwise, the concept of accruals accounting has been adopted in the preparation of the financial statements. Interest is accounted for on an accruals basis.

(b) Income Tax

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

**UNITED VOICE
NEW SOUTH WALES BRANCH**

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

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Property, Plant and Equipment

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

Depreciation

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

The depreciation rates used for each class of asset are:

Property	2%
Office Furniture and Equipment	10% - 20%
Motor Vehicles	15% - 25%

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

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

(d) Impairment

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

(e) Receivables

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

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

(f) Employee Benefits

Provision is made for the Branch'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.

**UNITED VOICE
NEW SOUTH WALES BRANCH**

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

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(f) Employee Benefits (cont'd)

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 by the Branch to employee superannuation funds and are charged as expenses when incurred.

(g) Investments

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

Available-for-sale financial assets

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

(h) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables on the statement of financial position are shown inclusive of GST.

(i) Accounting Standards Issued But Not Yet Effective

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

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.

**UNITED VOICE
NEW SOUTH WALES BRANCH**

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

3. INFORMATION TO BE PROVIDED TO MEMBERS, INDUSTRIAL REGISTRAR OR GENERAL MANAGER OF FAIR WORK AUSTRALIA

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 Section 272 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).

In accordance with the requirements of the Industrial Relations Act, 1991 the attention of members is drawn to the provisions of Sub-Sections (1) and (2) of Section 512 which read as follows:

- (1) A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation.
- (2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

	2011 \$	2010 \$
4. CASH AND CASH EQUIVALENTS		
Cash at Bank	522,022	970,454
Cash on Hand	10,959	10,359
	<u>532,981</u>	<u>980,813</u>
5. RECEIVABLES		
Prepayments	152,221	70,553
Accrued Interest	73,396	85,922
Sundry Debtors	26,150	-
Deposits	6,817	6,817
	<u>258,584</u>	<u>163,292</u>
6. INVESTMENTS		
Short Term Bank Deposits	7,602,579	7,437,767
Short Term Bank Bills	1,000,000	1,009,644
Other	15,077	15,196
	<u>8,617,656</u>	<u>8,462,607</u>

UNITED VOICE
NEW SOUTH WALES BRANCH

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

	2011 \$	2010 \$
7. LONG SERVICE LEAVE FUND		
INVESTMENTS		
Short Term Bank Deposits	534,281	607,055
Short Term Bank Bills	700,000	722,000
	<u>1,234,281</u>	<u>1,329,055</u>
8. OTHER FINANCIAL ASSETS		
SHARES		
Newcastle Rehabilitation Centre	5,000	5,000
IAG	4,295	4,185
Transnational	200	200
Trade Union Medical Centre	2,000	2,000
	<u>11,495</u>	<u>11,385</u>
9. PROPERTY, PLANT AND EQUIPMENT		
(A) LIBRARY		
Cost	218,504	218,504
Less Accumulated Depreciation	<u>(218,504)</u>	<u>(218,504)</u>
	-	-
(B) MOTOR VEHICLES		
Cost	1,268,657	1,228,484
Less Accumulated Depreciation	<u>(553,755)</u>	<u>(372,480)</u>
	<u>714,902</u>	<u>856,004</u>
(C) FURNITURE AND EQUIPMENT		
Cost	1,846,566	1,855,018
Less Accumulated Depreciation	<u>(1,567,661)</u>	<u>(1,521,371)</u>
	<u>278,905</u>	<u>333,647</u>
(D) COMPUTER EQUIPMENT		
Cost	87,489	84,060
Less Accumulated Depreciation	<u>(67,091)</u>	<u>(51,448)</u>
	<u>20,398</u>	<u>32,612</u>
(E) PROPERTY		
Land and Buildings – at Cost	240,328	434,545
– at deemed cost	<u>2,320,000</u>	<u>2,320,000</u>
	2,560,328	2,754,545
Less Accumulated Depreciation on Buildings	<u>(498,765)</u>	<u>(598,168)</u>
	2,061,563	2,156,377
Total Property, Plant and Equipment	<u>3,075,768</u>	<u>3,378,640</u>

UNITED VOICE
NEW SOUTH WALES BRANCH

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

9. PROPERTY, PLANT AND EQUIPMENT (cont'd)

MOVEMENTS IN CARRYING AMOUNTS

2011	Properties	Furniture and Equipment	Motor Vehicles	Library	TOTAL
	\$	\$	\$	\$	\$
Balance at 1 July 2010	2,156,377	366,259	856,004	-	3,378,640
Additions	-	43,414	277,795	-	321,209
Disposals	(68,278)	(16,596)	(137,842)	-	(222,716)
Depreciation	<u>(26,536)</u>	<u>(93,774)</u>	<u>(281,055)</u>	-	<u>(401,365)</u>
Balance at 30 June 2011	<u>2,061,563</u>	<u>299,303</u>	<u>714,902</u>	-	<u>3,075,768</u>
				2011	2010
				\$	\$

10. PROFESSIONAL SERVICES

Audit Fees – BDO	34,618	33,750
Audit Fees – Bell Partners	22,000	22,000
Other Services – Bell Partners	4,000	4,000
Legal Expenses	54,276	68,137
Professional Services - Other	33,248	25,854
	<u>148,142</u>	<u>153,741</u>

11. RELATED PARTIES

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

Branch President	Rebecca Reilly	01/07/2010 to 30/6/11
Branch Secretary	Mark Boyd	01/07/2010 to 30/6/11
Branch Executive Vice President	Sharon Eurlings John Hawker	01/07/2010 to 30/6/11 01/07/2010 to 30/6/11
Branch Assistant Secretary	Melanie Gatfield Peter Campise Tara Moriarty David Holder	01/07/2010 to 30/6/11 01/07/2010 to 30/6/11 01/07/2010 to 30/6/11 04/07/2010 to 30/6/11

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NEW SOUTH WALES BRANCH

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

11. RELATED PARTIES (cont'd)

Branch Executive	Name	Period of Service	
	Paula Arthur	4/07/2010	30/06/2011
	Tim Casey	1/07/2010	30/06/2011
	Robert Crawford	1/07/2010	30/06/2011
	George Fong	1/07/2010	30/06/2011
	Kathleen Hadden	1/07/2010	30/06/2011
	Kath Hunt	4/07/2010	30/06/2011
	Peter James	1/07/2010	3/07/2010
	Luke Jones	4/07/2010	30/06/2011
	Jackie Johnson	4/07/2010	30/06/2011
	Sharyn Kabelka	1/07/2010	3/07/2010
	Sue McSullea	1/07/2010	3/07/2010
	Mary Milford	4/07/2010	26/04/2011
	Catrina Moroney	1/07/2010	30/06/2011
	Deidre O'Rourke	4/07/2010	30/06/2011
	Megan Pearson	1/07/2010	30/06/2011
	Tania Robinson	4/07/2010	30/06/2011
	Margaret Scott	1/07/2010	3/07/2010
	Janet Southcott	1/07/2010	30/06/2011

- (b) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the statement of financial performance under Salaries and Allowances – Officers.
- (c) The aggregate amount paid during the financial year to a superannuation plan in respect of officers was \$92,440.
- (d) There have been no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

UNITED VOICE
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	2011	2010
	\$	\$
12. RECONCILIATION OF CASH		
For the purpose of the statement of cash flows, cash includes Cash on Hand and in at call deposits with banks or financial institutions net of bank overdrafts		
Cash at Bank		
General Fund	522,022	970,454
Long Service Leave Fund	2,665	2,665
Cash on Hand	<u>10,959</u>	<u>10,359</u>
	<u>535,646</u>	<u>983,478</u>

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

	2011 \$	2010 \$
13. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET (DEFICIT) SURPLUS		
Net (Deficit) Surplus for the Year	(317,092)	(735,072)
Non-Cash Flows in Net (Deficit) Surplus		
Thomas Street Property Account - (Surplus)	(492,980)	(337,987)
Depreciation	401,365	373,375
(Gain) Loss on Disposal of Assets	(324,384)	3,548
(Gain) on Disposal of Shares	(112)	-
Changes in Assets and Liabilities		
(Decrease) Increase in Sundry Creditors	(131,345)	127,906
Increase (Decrease) in National Council Creditor	22,200	(2)
(Increase) Decrease in Sundry Debtors	(26,150)	32,943
(Increase) Decrease in Prepayments	(81,668)	660
Decrease (Increase) in Accrued Interest	12,526	(26,077)
(Decrease) Increase in Employee Provisions	(13,796)	227,178
CASH FLOWS FROM OPERATIONS	<u>(951,436)</u>	<u>(333,528)</u>
14. THOMAS STREET PROPERTY ACCOUNT		
Net asset relating to the Joint Venture with the National Office in respect of building situated at Thomas Street Sydney		
ASSETS		
Land	3,664,500	3,664,500
Building less accumulated depreciation	<u>7,026,782</u>	<u>7,292,846</u>
	10,691,282	10,957,346
Deposits	30,612	30,612
Accrued Interest	10,100	9,781
Prepayments	87,400	129,326
Cash at Bank	452,254	549,740
Investments	2,534,862	1,907,311
Sundry Debtors	<u>139,280</u>	<u>127,510</u>
TOTAL ASSETS	<u>13,945,790</u>	<u>13,711,626</u>
LIABILITIES		
Rent in Advance	-	-
Sundry Creditors	<u>223,060</u>	<u>143,889</u>
TOTAL LIABILITIES	<u>223,060</u>	<u>143,889</u>
NET ASSETS	<u>13,722,730</u>	<u>13,567,737</u>

**UNITED VOICE
NEW SOUTH WALES BRANCH**

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

15. FINANCIAL RISK MANAGEMENT

(a) General objectives, policies and processes

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

There have been no substantive changes in the branch'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 branch's financial instruments consist mainly of cash, short term deposits, bank bills, trade receivables and payables. The main risks the branch is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

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

(b) Credit Risk

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

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

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

	2011	2010
	\$	\$
Sundry Debtors	26,150	-
Total receivables	<u>26,150</u>	<u>-</u>

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

	2011	2010
	\$	\$
Cash	535,647	983,478
Bank bills and short term deposits	9,851,937	9,791,662
	<u>10,387,584</u>	<u>10,775,140</u>

Cash, bank bills and short term deposits are held within Australian financial institutions with good credit history.

(c) Liquidity Risk

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

As at 30 June 2011 the Branch had \$535,646 (2010- \$983,478) of cash and cash equivalents to meet these commitments as they fall due. Financial liabilities at 30 June 2011 totalled \$951,066 (2010 - \$676,341). The Branch manages liquidity risk by monitoring cash flows and maintains an investment fund to cover the leave liability.

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NEW SOUTH WALES BRANCH

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

15. 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 Branch'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.

30 June 2011	Floating interest rate	Fixed interest rate		Non interest bearing	Total
		1 year or less	Over 1 to 5 years		
	\$	\$	\$	\$	\$
Financial Assets					
Cash	524,688	-	-	10,959	535,647
Receivables	-	-	-	106,363	106,363
Bank bills and short term deposits	-	9,851,937	-	-	9,851,937
	<u>524,688</u>	<u>9,851,937</u>	<u>-</u>	<u>117,322</u>	<u>10,493,947</u>
Weighted average Interest rate	0.93%	5.15%			
Financial Liabilities					
Payables	-	-	-	951,066	951,066
Net financial assets/(liabilities)	<u>524,688</u>	<u>9,851,937</u>	<u>-</u>	<u>(833,744)</u>	<u>9,542,881</u>
30 June 2010					
Financial Assets					
Cash	973,119	-	-	10,359	983,478
Receivables	-	-	-	92,739	92,739
Bank bills and short term deposits	-	9,791,662	-	-	9,791,662
	<u>973,119</u>	<u>9,791,662</u>	<u>-</u>	<u>103,098</u>	<u>10,867,879</u>
Weighted average Interest rate	0.52%	4.55%			
Financial Liabilities					
Payables	-	-	-	676,341	676,341
Net financial assets/(liabilities)	<u>973,119</u>	<u>9,791,662</u>	<u>-</u>	<u>(573,243)</u>	<u>10,191,538</u>

UNITED VOICE
NEW SOUTH WALES BRANCH

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

15. FINANCIAL RISK MANAGEMENT (cont'd)

(e) *Interest Rate Risk (cont'd)*

Sensitivity Analysis

2011	Carrying Amount	+1%	-0.25%
	\$	Profit \$	Loss \$
Cash at Bank	524,688	5,247	(1,312)
Bank Bills and short term deposits	9,851,937	98,519	(24,230)
2010	Carrying Amount	+1%	-0.25%
	\$	Profit \$	Loss \$
Cash at Bank	973,119	9,731	(2,433)
Bank Bills and short term deposits	9,791,662	97,917	(24,479)

(f) *Other Price Risks*

The branch 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 branch is not directly exposed to foreign exchange rate risk.

16. REGISTERED OFFICE

The registered office and principal place of business of the Branch is;

Level 7
187 Thomas Street
Haymarket NSW 2000

INDEPENDENT AUDIT REPORT

To the members of the United Voice, New South Wales Branch

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

Committee of Management and the Branch Secretary's Responsibility for the Financial Report

The committee of management and the branch secretary are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the Fair Work (Registered Organisations) Act 2009 and the Industrial Relations Act 1996. This responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee of management and branch 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 and the Industrial Relations Act 1996.

Auditor's Opinion

- (a) In our opinion the general purpose financial report of the United Voice, New South Wales Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.
- (b) We have received all the information and explanations required for the purposes of our audit.
 - (i) There were kept by the Union in respect of the year under review, satisfactory records detailing the sources and nature of income of the Union (including income from members) and the nature and purposes of expenditure, and
 - (ii) The attached financial report, including the certificates of the committee of management and the accounting officer, is prepared in accordance with Section 510 of the Industrial Relations Act, 1991, as applied by section 282(3) of the Industrial Relations Act 1996.

Basis of Accounting

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

BDO Audit (NSW-VIC) Pty Ltd

Jeff Abela
Director

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

11 October 2011

