



FAIR WORK
AUSTRALIA

30 January 2012

Ms Louise Tarrant
National Secretary,
United Voice
Locked Bag 9

HAYMARKET NSW 1240

Dear Ms Tarrant

**Lodgment of Financial Statements and Accounts – United Voice, Queensland Branch - for
year ended 30 June 2011 (FR2011/2571)**

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 23 December 2011.

The documents have been filed.

Yours sincerely,

Stephen Kellett
Organisations, Research and Advice Branch
Fair Work Australia

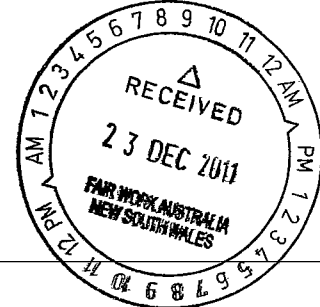


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23 December, 2011

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



Dear Mr Vale

RE: QUEENSLAND BRANCH FINANCIAL REPORTS

I am writing to lodge the financial reports for the United Voice Queensland 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 13 September, 2011. 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 20 December, 2011 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 23

December, 2011.

On the basis of the above and the enclosed documentation it would seem that the United Voice Queensland 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-Queensland Branch
(formerly known as Liquor, Hospitality and
Miscellaneous Union)**

ABN 69 844 574 256

Annual Report

30 June 2011



United Voice - Queensland Branch

Contents

Operating report	2
Statement of financial position	4
Statement of comprehensive income	5
Statement of changes in equity	7
Statement of cash flows	8
Notes to and forming part of the financial statements	9
Committee of management's statement	26
Independent auditor's report	28

United Voice - Queensland Branch

Operating report

For the year ended 30 June 2011

The Committee of Management present its report together with the financial report of United Voice - Queensland Branch ("the Union") for the financial year ended 30 June 2011 and the auditor's report thereon.

1 Members of the management committee

The Members of the Management Committee at any time during or since the end of the financial year are:

Shiela Hunter	Catherine Heenan	Natalie Hanna
Gary Bullock	Sandra Lingard	Bronwyn Roberts
Carol Corless	Shane Reimer	Heather Jackson
Michael De Brenni	Christine Rowntree	Moya Hughes
Jason Dutton	Neville Swan	Trevor Hoskin
Kerry Tomlinson		

2 Principal activities

The principal activities of the Union during the course of the financial year were to engage in the business of providing industrial representation and service for members.

There were no other significant changes in the nature of the activities of the Union during the year.

3 Operating and financial review

Review and result of operations

The profit for the year ended 30 June 2011 amounted to \$491,750 (2010 loss: (\$1,346,689)).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Union during the financial year.

4 Events subsequent to reporting date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Committee of Management, to affect significantly the operations of the Union, the results of those operations, or the state of affairs of the Union, in future.

5 Members right to resign from the Union

A member of the Union may resign from membership by written notice to the branch to which the member is attached. Resignation from membership of the Union takes effect:

- on the day on which the notice is received by the Union;
- on the day specified in the notice;
- at the end of the two (2) weeks after notice is received by Union, whichever is later.

6 Trustee of superannuation entity

Gary Bullock, Fiona Scalon and Michael De Brenni are directors of IS Industry Funds Pty Ltd, Trustee of Intrust. Shirley Mellor and Kerry Tomlinson resigned as directors on 25 October 2010 and 17 December 2010 respectively.

Neville Swan (officer of the Union) and Jeanette Temperley are directors of Club Plus (Qld) Pty Ltd, Trustee of Club Super. Sheila Hunter is an alternate director. Shirley Mellor and Kerry Tomlinson resigned as director and alternate director on 15 November 2010 and 28 January 2010 respectively.

Shiela Hunter (officer of the Union) is a director of QIESS Pty Ltd, Trustee of QIEC Super. Neville Swan is an alternate director. Shirley Mellor resigned as director on 28 October 2010.

United Voice - Queensland Branch

Operating report (continued)

For the year ended 30 June 2011

6 Trustee of superannuation entity (continued)

Except for the above, the Committee are not aware of any officer or member of the Union who is:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a Union that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

7 Number of members and employees

The number of members of the Union at 30 June 2011 was 28,261 (2010: 29,251).

The number of full-time equivalent employees of the Union at 30 June 2011 was 96 (2010: 110).

8 Change of name

On 1 November 2010, the National Council of the Liquor, Hospitality and Miscellaneous Union voted to change the name of the union to United Voice. Application was lodged with Fair Work (Registered Organisations) Act 2009. The Liquor, Hospitality and Miscellaneous Union became United Voice on 1 March 2011.

This report is signed in accordance with a resolution of the committee of management:



Gary Bullock
United Voice - Queensland Branch Secretary

Dated at Brisbane this 13th day of September 2011.

United Voice - Queensland Branch

Statement of financial position

As at 30 June 2011

<i>In AUD</i>	<i>Note</i>	2011	2010
Assets			
Cash and cash equivalents	12	2,057,825	1,422,470
Trade and other receivables	11	214,219	97,600
Other investments	10	14,069	10,150
Other assets	13	39,663	32,232
Total current assets		<u>2,325,776</u>	<u>1,562,452</u>
Other investments	10	110,020	110,020
Property, plant and equipment	9	7,445,486	8,061,818
Total non-current assets		<u>7,555,506</u>	<u>8,171,838</u>
Total assets		<u>9,881,282</u>	<u>9,734,290</u>
Liabilities			
Trade and other payables	15	1,114,101	1,274,145
Employee benefits	14	1,204,839	1,295,757
Total current liabilities		<u>2,318,940</u>	<u>2,569,902</u>
Employee benefits	14	245,779	339,575
Total non-current liabilities		<u>245,779</u>	<u>339,575</u>
Total liabilities		<u>2,564,719</u>	<u>2,909,477</u>
Net assets		<u>7,316,563</u>	<u>6,824,813</u>
Equity			
Retained earnings		<u>7,316,563</u>	<u>6,824,813</u>
Total equity		<u>7,316,563</u>	<u>6,824,813</u>

The notes on pages 9 to 25 are an integral part of these financial statements.

United Voice - Queensland Branch

Statement of comprehensive income

For the year ended 30 June 2011

<i>In AUD</i>	<i>Note</i>	2011	2010
Revenue			
Contributions from members		13,052,564	11,937,819
Rental income		611,802	718,054
Sundry income		172,504	338,968
		<u>13,836,870</u>	<u>12,994,841</u>
Gain on sale of non-current assets	7	25,543	-
Expenditure			
<i>Employee expenses</i>			
Salaries and allowances - officials		(358,846)	(314,896)
Salaries and allowances - others		(5,620,428)	(5,787,396)
Superannuation		(836,156)	(917,290)
Annual leave		(812,667)	(882,389)
Long service leave		(40,381)	(187,404)
Fringe benefit tax		(73,461)	(61,248)
Payroll tax		(343,903)	(368,416)
		<u>(8,085,842)</u>	<u>(8,519,039)</u>
<i>Depreciation expenses</i>			
Buildings		(176,428)	(175,427)
Buildings improvements		(82,241)	(75,287)
Office furniture and equipment		(110,778)	(151,078)
Library		-	(17,294)
Motor vehicles		(236,536)	(256,871)
	9	<u>(605,983)</u>	<u>(675,957)</u>
<i>Other expenses</i>			
Affiliation fees		(337,475)	(327,757)
Arbitration fees and awards		-	(140)
Attendance fees and tea money		-	(5,435)
Audit and accountancy fees		(40,686)	(40,951)
Commission - payroll deductions		(3,266)	(32,284)
Computer expenses		(68,600)	(64,037)
Donations		(72,882)	(28,453)
Education & training		(66,247)	(107,260)
Federal Council - sustentation fees		(1,629,046)	(1,539,398)
General administration expenses		(590,310)	(623,144)
Legal assistance - members		(201,709)	(313,843)
Magazine expense		(135,775)	(170,378)
Meeting and conference expenses		(134,415)	(240,960)
Motor vehicle expenses		(298,588)	(306,852)
Organising expenses & accommodation		(63,344)	(101,192)
Overhead expenses - telephone, electricity and insurance		(451,017)	(402,152)
Postage, printing and stationery		(152,969)	(203,919)
Property expenses		(180,591)	(217,252)
Rates		(56,240)	(54,945)
Rent		(66,431)	(66,888)
Repairs and maintenance		(171,249)	(178,171)

United Voice - Queensland Branch

Statement of comprehensive income (continued)
For the year ended 30 June 2011

In AUD

	Note	2011	2010
Subscriptions and publications		(24,507)	(14,401)
Travel expenses		(24,509)	(178,466)
		<u>(4,769,856)</u>	<u>(5,218,278)</u>
Results from operating activities		<u>400,732</u>	<u>(1,418,433)</u>
Finance income		91,018	71,744
Finance expense		-	-
Net finance expense	8	<u>91,018</u>	<u>71,744</u>
Income/ (loss) before income tax		<u>491,750</u>	<u>(1,346,689)</u>
Income tax expenses from ordinary activities		-	-
Total comprehensive income/(loss) for the year		<u>491,750</u>	<u>(1,346,689)</u>

The notes on pages 9 to 25 are an integral part of these financial statements.

United Voice - Queensland Branch

Statement of changes in equity For the year ended 30 June 2011

In AUD

	Retained earnings	Total
Balance at 1 July 2009	8,171,501	8,171,501
Total comprehensive loss for the year	(1,346,688)	(1,346,688)
Balance at 30 June 2010	<u>6,824,813</u>	<u>6,824,813</u>
Balance at 1 July 2009	6,824,813	6,824,813
Total comprehensive income for the year	491,750	491,750
Balance at 30 June 2011	<u>7,316,563</u>	<u>7,316,563</u>

The notes on pages 9 to 25 are an integral part of these financial statements.

United Voice - Queensland Branch

Statement of cash flows

For the year ended 30 June 2011

<i>In AUD</i>	<i>Note</i>	2011	2010
Cash flows from operating activities			
Cash receipts from customers		15,126,786	14,408,316
Cash paid to suppliers and employees		(14,618,341)	(14,501,948)
Cash generated from operations		508,445	(93,632)
Interest Received		91,018	71,744
Net cash flows from/(used in) operating activities	0	599,463	(21,888)
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		37,682	-
Acquisition of property, plant and equipment	9	(1,790)	(755,156)
Proceeds from bank bills		-	-
Net cash flows from/(used in) investing activities		35,892	(755,156)
Net cash flows from/(used in) financing activities			
		-	-
Net increase/(decrease) in cash and cash equivalents		635,355	(777,044)
Cash and cash equivalents at beginning of period		1,422,470	2,199,514
Cash and cash equivalents at end of period	12	2,057,825	1,422,470

The notes on pages 9 to 25 are an integral part of these financial statements.

United Voice - Queensland Branch

Notes to and forming part of the financial statements For the year ended 30 June 2011

1 Reporting entity

United Voice - Queensland Branch (the 'Union') is a trade union domiciled in Australia. The address of the Union's registered office is 27 Peel St, South Brisbane QLD 4101, Australia.

2 Basis of preparation

(a) Statement of compliance

The Union early adopted AASB 1053 *Application of Tiers of Australian Accounting Standards and AASB 2010-02 Amendments to Australia Standards arising from Reduced Disclosure Requirements* for the financial year beginning on 1 July 2010 to prepare Tier 2 general purpose financial statements.

The financial report of the Union is Tier 2 general purpose financial statements which has been prepared in accordance with Australia Accounting Standards- Reduced Disclosure Requirements (AASB-RDRs) (including Australia Interpretations) and the Fair Work (Registered Organisation) Act 2009.

The financial statements were approved by the Branch Executive on 13th September 2011.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Union's functional currency.

(d) Use of estimates and judgements

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(e) Changes in accounting policies

Starting as of 1 July 2010, the Union has changed its accounting policies in the application of reduced disclosure requirements.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

3 Significant accounting policies

(a) Financial instruments

(i) Non-derivative financial assets

The Union initially recognises receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date at which the Union becomes a party to the contractual provisions of the instrument.

The Union derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Union has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Union has receivables and available-for-sale financial assets as non-derivative financial assets.

Receivables

Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Receivables comprise sundry receivables.

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale and that are not classified in any of the previous categories of financial assets. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses, and foreign currency differences on available-for-sale debt instruments, are recognised in other comprehensive income and presented within equity in the fair value reserve in equity. When an investment is derecognised, the cumulative gain or loss in equity is transferred to profit or loss.

(ii) Non-derivative financial liabilities

Financial liabilities (including liabilities designated at fair value through profit or loss) are recognised initially on the trade date at which the Union becomes a party to the contractual provision of the instrument. The Union derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Union has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

3 Significant accounting policies (continued)

(a) Financial instruments (continued)

The Union has trade and other payables as non-derivative financial liabilities.

Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortised cost using the effective interest rate method.

(b) Property, plant and equipment

(i) When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within "other income" in profit or loss.

(iii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Union and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iv) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Union will obtain ownership by the end of the lease term. Land is not depreciated.

The depreciation rates applied in the current and comparative periods are as follows:

	2011	2010
• Buildings	3.33%	3.33%
• Building improvements	4%	4%
• Office furniture and equipment	20-25%	20-25%
• Library	20%	20%
• Motor vehicles	25%	25%

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

(c) Leased assets

Leases in terms of which the Union assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Other leases are operating leases and are not recognised on the Union's statement of financial position.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

3 Significant accounting policies (continued)

(d) Impairment

(i) Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more loss events have had a negative effect on the estimated future cash flows of that asset that can be measured reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its fair value.

All impairment losses are recognised in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognised previously in equity is transferred profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost and available-for-sale financial assets that are debt securities, the reversal is recognised in profit or loss. For available-for-sale financial assets that are equity securities, the reversal is recognised directly in equity.

(ii) Non-financial assets

The carrying amounts of the Union's non-financial assets other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating

The Union's corporate assets do not generate separate cash inflows. If there is an indication that corporate assets may be impaired then the recoverable amount is determined for the CGU to which the corporate assets belong.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

3 Significant accounting policies (continued)

(e) Employee benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an expense in profit or loss when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(ii) Other long-term employee benefits

The Union's net obligation in respect of long-term employee benefits other than defined benefit plans is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the terms of the Union's obligations.

(iii) Termination benefits

Termination benefits are recognised as an expense when the Union is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised if the Union has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted. If benefits are payable more than 12 months of the reporting period, then they are discounted to their present value.

(iv) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Union has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(f) Provisions

A provision is recognised if, as a result of a past event, the Union has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

3 Significant accounting policies (continued)

(g) Revenue

(i) Contribution revenue

Contributions are accounted for on a cash receipts basis to recognise the basis upon on which fees are due and payable. Amounts are recognised net of goods and services tax.

(ii) Rental income

Rental income from investment property is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iii) Dividends

Revenue from dividends from investments in other entities is recognised when received.

(h) Lease payments

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent lease payments are accounted for by revising the minimum lease payments over the remaining term of the lease when the contingency no longer exists and the lease adjustment is known.

(i) Finance income and expense

Finance income comprises interest income on funds invested, dividend income, gains on the disposal of available-for-sale financial assets, changes in the fair value of financial assets at fair value through profit or loss, foreign currency gains, and gains on hedging instruments that are recognised in profit or loss. Interest income is recognised as it accrues in profit and loss using the effective interest method. Dividend income is recognised in profit or loss on the date that the Union's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expense on borrowings, unwinding of the discount on provisions, changes in the fair value of financial assets at fair value through profit or loss, impairment losses recognised on financial assets, that are recognised in profit or loss. All borrowing costs are recognised in profit or loss using the effective interest method.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

3 Significant accounting policies (continued)

(j) Income tax

The Union is exempt from income tax under Income Tax Assessment Act 1997, Section 50-15.

(k) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

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

(l) Presentation of financial statements and reduced disclosure

The Union early adopted AASB 1053 *Application of Tiers of Australian Accounting Standards and AASB 2010-02 Amendments to Australian Standards arising from Reduced Disclosure Requirements*. This has resulted in a reduction of disclosures for financial instruments. Comparative information has been re-presented or removed so that it also conforms to the new disclosure requirements. Since the change in accounting policy only impacts presentation aspects, there is no impact on comprehensive income.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

4 Determination of fair values

A number of the Union's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

i Investments in equity and debt securities

The fair value of financial assets at fair value through profit or loss, held-to-maturity investments and available for-sale financial assets is determined by reference to their quoted bid price at the reporting date.

ii Trade and other receivables

The fair value of trade and other receivables, is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

5 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1), (2), (3) and (4) of section 272 of the Act, which reads as follows:

- (1) A member of a reporting unit, or the General Manager may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be made 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).
- (4) The General Manager may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Registrar shall provide to a member, information received because of an application made at the request of the member.

6 Union property and funds

The rules of the Union provide that all the 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 statements 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 statements of that Branch.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

7 Gain on sale of non-current asset

In AUD

Disposal of motor vehicle

	2011	2010
	25,543	-
	<u>25,543</u>	<u>-</u>

8 Finance income and expense

Recognised in profit or loss

In AUD

Interest income

Finance income

	2011	2010
	91,018	71,744
	<u>91,018</u>	<u>71,744</u>

Interest expense

Finance expense

Net finance income recognised in profit or loss

	-	-
	<u>-</u>	<u>-</u>
	<u>91,018</u>	<u>71,744</u>

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

9 Property, plant and equipment

In AUD

	Note	Land	Buildings	Building improvements	Office furniture and equipment	Library	Motor vehicles	Capital works in progress	Total
Cost or deemed cost									
Balance at 30 June 2009		1,251,153	5,268,075	1,504,237	774,767	176,219	974,330	41,062	9,989,843
Additions		-	-	493,486	162,229	-	99,441	-	755,156
Disposals		-	-	-	-	-	-	-	-
Transfers from Capital works in progress		-	-	41,062	-	-	-	(41,062)	-
Balance at 30 June 2010		1,251,153	5,268,075	2,038,785	936,996	176,219	1,073,771	-	10,744,999
Balance at 30 June 2010		1,251,153	5,268,075	2,038,785	936,996	176,219	1,073,771	-	10,744,999
Additions		-	-	-	1,790	-	-	-	1,790
Disposals		-	-	-	-	-	(79,693)	-	(79,693)
Transfers from Capital works in progress		-	-	-	-	-	-	-	-
Balance at 30 June 2011		1,251,153	5,268,075	2,038,785	938,786	176,219	994,078	-	10,667,096

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

9 Property, plant and equipment (continued)

In AUD

	Note	Land	Buildings	Building improvements	Office furniture and equipment	Library	Motor vehicles	Capital works in progress	Total
Depreciation and impairment losses									
Balance at 30 June 2009		-	872,980	129,385	513,819	158,924	332,116	-	2,007,224
Depreciation for the year		-	175,427	75,286	151,078	17,295	256,871	-	675,957
Disposals		-	-	-	-	-	-	-	-
Balance at 30 June 2010		-	1,048,407	204,671	664,897	176,219	588,987	-	2,683,181
Balance at 30 June 2010		-	1,048,407	204,671	664,897	176,219	588,987	-	2,683,181
Depreciation for the year		-	176,428	82,241	110,778	-	236,536	-	605,983
Disposals		-	-	-	-	-	(67,554)	-	(67,554)
Balance at 30 June 2011		-	1,224,835	286,912	775,675	176,219	757,969	-	3,221,610
Carrying amounts									
At 30 June 2009		1,251,153	4,395,095	1,374,852	260,948	17,295	642,214	41,062	7,982,619
At 30 June 2010		1,251,153	4,219,668	1,834,114	272,099	-	484,784	-	8,061,818
At 30 June 2010		1,251,153	4,219,668	1,834,114	272,099	-	484,784	-	8,061,818
At 30 June 2011		1,251,153	4,043,240	1,751,873	163,111	-	236,109	-	7,445,486

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

10 Other investments

<i>In AUD</i>	2011	2010
Current investments		
Shares - listed (available for sale)	1,150	1,150
Term deposit	12,919	9,000
	<u>14,069</u>	<u>10,150</u>
Non-current investments		
Units in Unlisted Trusts; Trades and Labour Council of Queensland Building Trust Rockhampton (available for sale)	50,020	50,020
The QCU Bundaberg Unit Trust (available for sale)	60,000	60,000
	<u>110,020</u>	<u>110,020</u>

11 Trade and other receivables

<i>In AUD</i>	2011	2010
Sundry receivables	214,219	97,600
	<u>214,219</u>	<u>97,600</u>

12 Cash and cash equivalents

<i>In AUD</i>	2011	2010
Bank balances	44,067	36,638
Call deposits	2,004,964	1,373,130
Cash on hand	3,330	3,330
Long service leave fund CBA	5,464	5,453
Queensland Blind Workers Union of Employees	-	3,919
Cash and cash equivalents	<u>2,057,825</u>	<u>1,422,470</u>

13 Other assets

<i>In AUD</i>	2011	2010
Prepayments	39,463	32,032
Deposits	200	200
	<u>39,663</u>	<u>32,232</u>

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

14 Employee benefits

<i>In AUD</i>	2011	2010
Current		
Liability for long service leave - officials	72,106	96,063
Liability for long service leave - others	369,962	371,725
Liability for annual leave	762,771	827,969
	<u>1,204,839</u>	<u>1,295,757</u>
Non-current		
Liability for long service leave - officials	27,062	37,895
Liability for long service leave - others	218,717	301,680
	<u>245,779</u>	<u>339,575</u>

The present values of employee entitlements not expected to be settled within twelve months of the reporting date have been calculated using the following weighted averages:

	2011	2010
Assumed rate increase in wage and salary rates (%)	4	4
Discount rate (%)	5.12	5.09
Settlement term (years)	10	10

The number of officers and employees in respect of whom the above provisions consist is as follows:

Liability for long service leave	96	110
Liability for annual leave	96	110

15 Trade and other payables

<i>In AUD</i>	2011	2010
Goods and services tax	208,287	150,746
Sundry creditors and accruals	493,984	719,707
Sustentation Fees - Federal Council	411,830	403,692
	<u>1,114,101</u>	<u>1,274,145</u>

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

17 Operating leases

Leases as lessee

Non-cancellable operating lease rentals are payable as follows:

<i>In AUD</i>	2011	2010
Less than one year	50,455	58,916
Between one and five years	34,914	79,570
More than five years	-	-
	<u>85,369</u>	<u>138,486</u>

The Union leases a number of office spaces under operating leases. The leases run for a period ranging between 1 to 5 years, with an option to renew the lease after that date. Lease payments are increased every year to reflect market rentals.

During the year ended 30 June 2011, an amount of \$66,430 was recognised as an expense in profit or loss in respect of operating leases (2010: \$66,888).

Leases as lessor

The Union leases out a portion of its business premises held under operating leases. The future minimum lease payments under non-cancellable leases are as follows:

<i>In AUD</i>	2011	2010
Less than one year	640,959	545,248
Between one and five years	1,140,024	1,525,502
More than five years	-	-
	<u>1,780,983</u>	<u>2,070,750</u>

18 Contingencies

There are a number of outstanding legal actions against the Union. The Union is not aware of any circumstance or information which would lead them to believe that liabilities will crystallise and consequently no provisions are included in the financial statements. Furthermore, the Union believes that no amount is required as a contingent liability as they are confident the claims will be successfully defended.

19 Subsequent events

There have been no events subsequent to balance date which would have a material effect on the Union's Financial Statements at 30 June 2011.

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

20 KEY MANAGEMENT PERSONNEL

Transactions with key management personnel

The persons holding the position of elected officers of the Union at anytime during the year ended 30 June 2010:

Gary Bullock
Sheila Hunter
Michael De Brènni
Neville Swan
Kerry Tomlinson

Officer's remuneration

Total amounts paid or payable, or otherwise made available to all officers from the Union of any related party:

	2011	2010
Salary and wages	391,755	336,017
Superannuation	43,952	82,082
Other benefits	33,600	31,600
	<u>469,307</u>	<u>449,699</u>

During the year ended 30 June 2011, the Union made affiliation fee payments to the Federal Office and to the Queensland Council of Unions. These payments are detailed in the income statement on pages 5 and 6 of these financial statements. A similar payment was made during the year ended 30 June 2010

Included in trade and other payables is an amount payable to the Federal Office of \$411,830 (2010: \$403,692).

United Voice - Queensland Branch

Notes to the financial statements (continued)

For the year ended 30 June 2011

21 Receipts and payments for recovery of wages activity	2011	2010
Cash assets in respect of recovered money at the beginning of the year	-	-
Receipts		
Amounts recovered from employers in respect of wages	80,000	1,868
Interest received on recovered money	-	-
Total receipts	<u>80,000</u>	<u>1,868</u>
Number of employees to which amounts recovered from employers in respect of wages relates	5	3
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
greater than 12 months	-	-
Deductions of donations made to funds or accounts of the reporting unit	-	-
Deductions of donations made to funds or accounts of other reporting units of the organisation	-	-
Deductions of donations or other contributions made to a fund or account of other entities	-	-
Deductions of fees or reimbursements of expenses in respect of recovery of wages activity	-	-
Payments to workers in respect of recovered money	<u>80,000</u>	<u>(1,868)</u>
Cash assets in respect of recovered money at year end	<u>-</u>	<u>-</u>
Aggregate payables to workers attributable to recovered moneys	<u>-</u>	<u>-</u>
Number of workers to which payables to workers relate	-	-

Account operated for recovery of wages activity

The Branch operated the following bank account in respect of recovery of wages activity in the current and comparative periods:

Liquor, Hospitality and Miscellaneous Union (Queensland Branch)
BSB: 064-001 Account Number: 1007-8063

United Voice – Queensland Branch Committee of Management's Statement

On 13 September 2011, the Committee of Management of United Voice – Queensland Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2011:

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

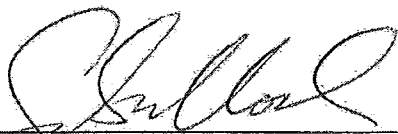
- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;

- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 - (i) Meetings of the committee of management were held in accordance with the rules of the organisation, including the rules of a branch concerned; and
 - (ii) The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) The financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and RAO Regulations; and
 - (iv) Where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) The information sought in any request of a member of the reporting unit or a manager duly made under section 272 of the RAO Schedule has been furnished to the member or manager; and
 - (vi) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule during the period.

United Voice – Queensland Branch
Committee of Management's Statement (continued)

- (f) in relation to recovery of wages activity:
- (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - ~~(iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and~~
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements or expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For the Committee of Management at Brisbane on 13 September 2011:



Gary Bullock
Branch Secretary – United Voice – Queensland Branch



Independent auditor's report to the members of United Voice – Queensland Branch

We have audited the accompanying financial report of United Voice - Queensland Branch (the Union), which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes 1 to 21 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Committee of managements' responsibility for the financial report

The Committee of management and the secretary of the Union are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Fair Work (Registered Organisations) Act 2009* and for such internal control as the committee of management and secretary of the Union determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. 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 of the financial report that presents a fair view 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 directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Fair Work (Registered Organisations) Act 2009* and Australian Accounting Standards – Reduced Disclosure Requirements, a view which is consistent with our understanding of the Union's financial position and of its performance.

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



Auditor's opinion

In our opinion:

- (a) the financial report of United Voice - Queensland Branch is in accordance with the Fair Work (Registered Organisations) Act 2009, including:
- i. giving a fair view of the Union's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.
-
- (b) With respect to recovery of wages activity, the financial report properly and fairly reports all information required by the reporting guidelines of the General Manager, including:
- i. any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity;
 - ii. any donations or other contributions deducted from the recovered money; and
 - iii. complying with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the of the Act.

KPMG

KPMG

M J Fitzpatrick
Partner

Brisbane

13 September 2011

UNITED VOICE QLD

ABN: 69 844 574 256

Gary Bullock Branch Secretary

Nev Swan Branch President

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FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2011

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Gary Bullock, being the Branch Secretary of the United Voice, Queensland 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 13th September, 2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed

Date:

23-12-11