



9 July 2014

Mr Gary Bullock
QLD Branch Secretary
United Voice - Queensland Branch
gary.bullock@unitedvoice.org.au

Dear Mr Bullock,

**United Voice - Queensland Branch
Financial Report for the year ended 30 June 2013 - [FR2013/160]**

I acknowledge receipt of the financial report of the United Voice - Queensland Branch. The documents were lodged with the Fair Work Commission on 20 December 2013.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report:

Date of resolution

Item 26 of the [Reporting Guidelines](#) requires that the Committee of Management Statement be made in accordance with such resolution as is passed by the Committee of Management. Such statement must also specify the date of passage of the resolution. I note that the date of the resolution was not provided within the Committee of Management Statement.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2014 may be subject to an advanced compliance review.

If you have any queries regarding this letter, please contact me on (03) 8661 7812 or via email at nick.salzberg@fwc.gov.au.

Yours sincerely

Nick Salzberg
Regulatory Compliance Branch
Fair Work Commission



20 December, 2013

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

Dear Ms O'Neill

RE: NATIONAL COUNCIL FINANCIAL REPORTS

I am writing to lodge the financial reports for the United Voice Queensland Branch for the year ended 30 June 2013. 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 the 4 September, 2013. The Executive resolved:

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

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

A full report was provided to the Committee of Management on 6 December, 2013 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 12 December,

2013.

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

If you have any questions please contact me.

Yours faithfully

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

LOUISE TARRANT
NATIONAL SECRETARY

UNITED VOICE QUEENSLAND BRANCH

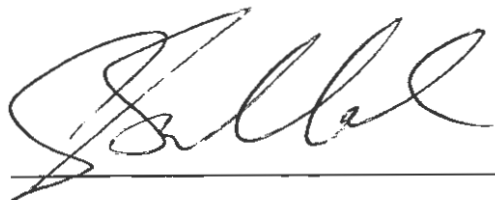
FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2013

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 27 November 2013 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 6th December, 2013 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



Date:

12/12/13

United Voice - Queensland Branch

ABN 69 844 574 256

Annual Report

30 June 2013

United Voice - Queensland Branch
ABN: 69 844 574 256

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United Voice - Queensland Branch

ABN: 69 844 574 256

Operating report

For the year ended 30 June 2013

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 2013 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:

Sheila Hunter	Berdj Katazian
Gary Bullock	Natalie Hanna
Carol Corless	Bronwyn Roberts
Jason Dutton (resigned 04/09/2012)	Heather Jackson
Jamie Stater	Moya Hughes
Cathy Heenan	Trevor Hoskin (resigned 05/04/2013)
Sandra Lingard	Angelia Brandham
Elizabeth (Christine) Rowntree	Kelly Harte (resigned 05/04/2013)
Neville Swan	

2 Principal activities

The principal activities of the Union during the course of the financial year were 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 loss for the year ended 30 June 2013 was \$719,693 (2012: \$299,683 profit).

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,

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.

United Voice - Queensland Branch

Operating report (continued)

For the year ended 30 June 2013

6 Trustee of superannuation entity

Gary Bullock, Fiona Scalon and Michael Clifford are directors of IS Industry Funds Pty Ltd, Trustee of Intrust.

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.

Shiela Hunter (officer of the Union) is a director of QIESS Pty Ltd, Trustee of QIEC Super. Neville Swan is an alternate director.

Gary Bullock is a director of IS Financial Planning Pty Ltd and IS Investment Trust Pty Ltd.

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

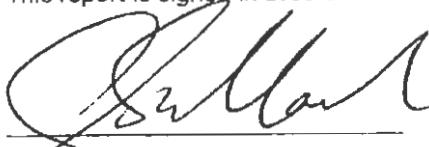
where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

7 Number of members and employees

The number of members of the Union at 30 June 2013 was 30,755 (2012: 27,959).

The number of full-time employees of the Union at 30 June 2013 was 107 (2012: 110).

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 day of September 2013

United Voice - Queensland Branch
 ABN: 69 844 574 256

Statement of financial position
 As at 30 June 2013

<i>In AUD</i>	<i>Note</i>	2013	2012
Assets			
Cash and cash equivalents	13	2,798,704	2,815,439
Trade and other receivables	12	221,738	115,009
Other investments	11	16,446	14,545
Other assets	14	45,283	27,975
Total current assets		<u>3,082,171</u>	<u>2,972,968</u>
Other investments	11	110,320	110,320
Property, plant and equipment	10	7,172,262	7,469,556
Total non-current assets		<u>7,282,582</u>	<u>7,579,876</u>
Total assets		<u>10,364,753</u>	<u>10,552,844</u>
Liabilities			
Trade and other payables	16	1,490,197	1,198,499
Employee benefits	15	1,709,497	1,417,213
Total current liabilities		<u>3,199,694</u>	<u>2,615,712</u>
Employee benefits	15	268,206	320,586
Total non-current liabilities		<u>268,206</u>	<u>320,586</u>
Total liabilities		<u>3,467,900</u>	<u>2,936,298</u>
Net assets		<u>6,896,853</u>	<u>7,616,546</u>
Equity			
Retained earnings		6,896,853	7,616,546
Total equity		<u>6,896,853</u>	<u>7,616,546</u>

The notes on pages 8 to 29 are an integral part of these financial statements

United Voice - Queensland Branch

ABN: 69 844 574 256

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2013

<i>In AUD</i>	Note	2013	2012
Revenue			
Contributions from members		14,489,807	13,449,780
Rental income		681,623	672,203
Sundry income		441,248	408,606
		<u>15,612,678</u>	<u>14,530,589</u>
Gain on sale of non-current assets	8	61,645	122,277
Expenditure			
<i>Employee expenses</i>			
Salaries and allowances - officials		(266,809)	(302,238)
Salaries and allowances - others		(6,896,327)	(5,916,309)
Superannuation		(1,014,517)	(869,524)
Annual leave		(1,062,435)	(882,423)
Long service leave		(271,526)	(291,160)
Fringe benefit tax		(69,083)	(70,045)
Payroll tax		(445,051)	(386,061)
		<u>(10,025,748)</u>	<u>(8,717,760)</u>
<i>Depreciation expenses</i>			
Buildings		(176,433)	(176,428)
Buildings improvements		(82,241)	(82,241)
Office furniture and equipment		(76,727)	(76,620)
Motor vehicles		(199,340)	(234,863)
	10	<u>(534,741)</u>	<u>(570,152)</u>
<i>Other expenses</i>			
Federal Council - sustentation fees		(1,771,477)	(1,653,400)
Campaign expenses		(681,658)	-
Overhead expenses - telephone, electricity and insurance		(586,778)	(628,973)
General administration expenses		(517,245)	(599,657)
Affiliation fees	25	(390,636)	(344,732)
Motor vehicle expenses		(321,237)	(292,852)
Legal assistance - members		(274,836)	(215,878)
Repairs and maintenance		(180,118)	(210,326)
Postage, printing and stationery		(169,988)	(155,311)
Property expenses		(169,988)	(157,543)
Meeting and conference expenses		(168,349)	(172,377)
Travel expenses		(131,412)	(110,371)
Donations		(113,357)	(24,377)
Rent		(104,834)	(78,373)
Rates		(65,903)	(56,725)
Organising expenses & accommodation		(60,135)	(102,817)
Education & training		(52,257)	(181,305)
Magazine expense		(50,812)	(64,223)

United Voice - Queensland Branch

Statement of profit or loss and comprehensive income (continued)

For the year ended 30 June 2013

<i>In AUD</i>	Note	2013	2012
Audit and accountancy fees		(40,911)	(43,354)
Computer expenses		(38,795)	(44,155)
Subscriptions and publications		(19,231)	(11,243)
Professional fees		(14,697)	(38,430)
Attendance fees and tea money		(3,512)	(4,275)
Arbitration fees and awards		-	(218)
Commission - payroll deductions		-	(678)
		<u>(5,928,166)</u>	<u>(5,191,593)</u>
Total expenditure		<u>(16,488,655)</u>	<u>(14,479,505)</u>
Results from operating activities		<u>(814,332)</u>	<u>173,361</u>
Finance income		94,639	126,322
Finance expense		-	-
Net finance income	9	<u>94,639</u>	<u>126,322</u>
		<u>(719,693)</u>	<u>299,683</u>
(Loss)/Profit before income tax			
Income tax expenses from ordinary activities		-	-
Total comprehensive (loss)/income for the year		<u>(719,693)</u>	<u>299,683</u>

The notes on pages 8 to 29 are an integral part of these financial statements.

United Voice - Queensland Branch
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Statement of changes in equity
For the year ended 30 June 2013

In AUD

Balance at 1 July 2011

Total comprehensive income for the year

Balance at 1 July 2012

Balance at 1 July 2012

Total comprehensive loss for the year

Balance at 30 June 2013

	Retained earnings	Total
	7,316,863	7,316,863
	299,683	299,683
	<u>7,616,546</u>	<u>7,616,546</u>
	7,616,546	7,616,546
	(719,693)	(719,693)
	<u>6,896,853</u>	<u>6,896,853</u>

The notes on pages 8 to 29 are an integral part of these financial statements.

United Voice - Queensland Branch
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Statement of cash flows
 For the year ended 30 June 2013

In AUD

	<i>Note</i>	2013	2012
Cash flows from operating activities			
Cash receipts from customers		17,111,128	16,189,638
Cash paid to suppliers and employees		(17,046,700)	(15,086,401)
Cash generated from operations		<u>64,428</u>	<u>1,103,237</u>
Interest received		94,639	126,322
Net cash flows from operating activities		<u>159,067</u>	<u>1,229,559</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		69,908	127,182
Acquisition of property, plant and equipment	10	(245,710)	(599,127)
Net cash flows used in investing activities		<u>(175,802)</u>	<u>(471,945)</u>
Net cash flows from financing activities			
		-	-
Net increase/(decrease) in cash and cash equivalents		(16,735)	757,614
Cash and cash equivalents at beginning of period		2,815,439	2,057,825
Cash and cash equivalents at end of period	13	<u>2,798,704</u>	<u>2,815,439</u>

The notes on pages 8 to 29 are an integral part of these financial statements.

United Voice - Queensland Branch
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Notes to and forming part of the financial statements
For the year ended 30 June 2013

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 Street, South Brisbane QLD 4101, Australia.

The Union is a not-for-profit entity primarily involved in providing industrial representation and service for members.

2 Basis of preparation

(a) Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the Fair Work (Registered Organisation) Act 2009.

The financial statements for the year ended 30 June 2013 have been transitioned from Tier 2 general purpose financial statements prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements. Pursuant to the requirements of AASB 1053, *Application of Tiers of Australian Accounting Standards*, the Union has applied AASB 1, *First time adoption of Australian Accounting Standards*, in the preparation of the financial statements for the year ended 30 June 2013.

There have been no adjustments to the recognised balances in the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, or statement of cash flows, as a result of the first time adoption of Australian Accounting Standards (resulting from the transition from Australian Accounting Standards - Reduced Disclosure Requirements) and the impact has related only to increased financial statement disclosure.

The financial statements were approved by the Branch Executive on 4th September 2013.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis, except available for-sale financial assets measured at fair value.

(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.

United Voice - Queensland Branch

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Notes to the financial statements (continued)

For the year ended 30 June 2013

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements except for contribution revenue as noted in note 7.

Certain comparative amounts have been reclassified to conform with the current year's presentation.

(a) Financial instruments

(i) *Non-derivative financial assets*

The Union initially recognises loans and receivables on the date that they are originated. All other financial assets 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. Any interest in such transferred financial assets that is created or retained by the Union is recognised as a separate asset or liability.

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 classifies non-derivative financial assets into the following categories: loans and receivables and available-for-sale financial assets.

Loans and receivables

Loans and 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 (See Note 3(c)(i)).

Loans and receivables comprise cash and cash equivalents and trade and other receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Union in the management of its short term commitments.

Notes to the financial statements (continued)
For the year ended 30 June 2013

3 Significant accounting policies (continued)

(a) Financial instruments (continued)

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any of the above categories of financial assets. Available-for-sale financial assets are recognised initially at fair value plus an directly attributable transaction costs.

Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses (See note 3(c)(i)), 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.

Available-for-sale financial assets comprise equity securities and units in unit trusts.

(ii) Non-derivative financial liabilities

The Union initially recognises financial liabilities on the trade date which is the date that the Union becomes a party to the contractual provisions of the instrument. The Union derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Union classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest rate method.

Other financial liabilities comprise trade and other payables.

(b) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

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.

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 in profit or loss.

Notes to the financial statements (continued)
For the year ended 30 June 2013

3 Significant accounting policies (continued)

(b) Property, plant and equipment (continued)

(ii) 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.

(iii) 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:

	2013	2012
• 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) Impairment

(i) Non-derivative 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 objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets (including equity securities) are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Union on terms that the Union would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, the disappearance of an active market for a security. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

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Notes to the financial statements (continued)
For the year ended 30 June 2013

3 Significant accounting policies (continued)

(c) Impairment (continued)

Financial assets measured at amortised cost

The Union considers evidence of impairment for receivables at a specific asset level. All receivables and investment securities are assessed for specific impairment.

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 asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Available-for-sale financial assets

Impairment losses on available-for-sale investment securities are recognised by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortisation, and the current fair value, less any impairment loss previously recognised in profit or loss. Changes in cumulative impairment losses attributable to application of the effective interest method are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognised in profit or loss, then the impairment loss is reversed, with the amount of the reversal recognised in profit or loss. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognised in other comprehensive income.

Notes to the financial statements (continued)
For the year ended 30 June 2013

3 Significant accounting policies (continued)

(c) Impairment (continued)

(iii) Non-financial assets

The carrying amounts of the Union's non-financial assets 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 (CGU) 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 or CGU. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs), and then to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

(d) Employee benefits

(i) 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.

(ii) 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 in the periods during which related services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(iii) Other long-term employee benefits

The Union's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. 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 AA credit-rated government bonds that have maturity dates approximating the terms of the Union's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

Notes to the financial statements (continued)
For the year ended 30 June 2013

3 Significant accounting policies (continued)

(d) Employee benefits (continued)

(iv) 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, and the number of acceptances can be estimated reliably.

If benefits are payable more than 12 months of the reporting period, then they are discounted to their present value.

(e) Revenue

(i) Contribution revenue

Contributions are accounted for on an accruals basis to recognise the basis upon on which fees are due and receivable. Amounts are recognised net of goods and services tax.

(ii) Rental income

Rental income 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.

(f) 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.

Determining whether an arrangement contains a lease

At inception of an arrangement, the Union determines whether such an arrangement is or contains a lease. This will be the case if the following two criteria are met:

- if fulfilment of the arrangement is dependent on the use of a specified asset or assets; and
- the arrangement contains a right to use the asset(s).

At inception or upon reassessment of the arrangement, the Union separates payments and other consideration required by such an arrangement into those for the lease and those for other elements on the basis of their relative fair values.

Notes to the financial statements (continued)
For the year ended 30 June 2013

3 Significant accounting policies (continued)

(g) Finance income and expense

Finance income comprises interest income on funds invested, dividend income and gains on the disposal of available-for-sale financial assets 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.

(h) Income tax

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

(i) 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 Australian Tax Office ('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.

(j) New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning on or after 1 July 2012 and have not been applied in preparing the Union's financial statements. None of these is expected to have a significant effect on the financial statements of the Union, except for AASB 9 *Financial Instruments* which become mandatory for the Union's 2016 financial statements and could change the classification and measurement of financial assets. The Union does not plan to adopt this standard early and the extent of the impact has not been determined.

United Voice - Queensland Branch
ABN: 69 844 574 256

Notes to the financial statements (continued)
For the year ended 30 June 2013

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.

(a) Investments in equity and debt securities

The fair values of investments in equity and debt securities are determined with reference to their quoted closing bid price at the measurement date, or if unquoted, determined using a valuation technique. Valuation techniques employed include market multiples and discounted cash flow analysis using expected future cash flows and a market related discount rate.

United Voice - Queensland Branch

ABN: 69 844 574 256

Notes to the financial statements (continued)

For the year ended 30 June 2013

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

ABN: 69 844 574 256

Notes to the financial statements (continued)

For the year ended 30 June 2013

7 Contributions from members

<i>In AUD</i>	2013	2012
Contributions from members	14,489,807	13,449,780

During the year, the Union changed its revenue accounting policy from a cash basis to an accruals basis.

No adjustment was made to the comparative amounts as the impact was not material.

8 Gain on sale of non-current asset

<i>In AUD</i>	2013	2012
Disposal of motor vehicles	61,645	122,277
	<u>61,645</u>	<u>122,277</u>

9 Finance income and expense

Recognised in profit or loss

<i>In AUD</i>	2013	2012
Interest income	94,639	126,322
Finance income	<u>94,639</u>	<u>126,322</u>
Interest expense	-	-
Finance expense	<u>-</u>	<u>-</u>
Net finance income recognised in profit or loss	<u>94,639</u>	<u>126,322</u>

United Voice - Queensland Branch

ABN: 69 844 574 256

Notes to the financial statements (continued)

For the year ended 30 June 2013

10 Property, plant and equipment

in AUD

	Land	Buildings	Building improvements	Office furniture and equipment	Library	Motor vehicles	Total
Cost or deemed cost							
Balance at 1 July 2011	1,251,153	5,268,075	2,038,785	938,786	176,219	994,078	10,667,096
Additions	-	-	-	126,494	-	472,633	599,127
Disposals	-	-	-	-	-	(393,552)	(393,552)
Balance at 1 July 2012	1,251,153	5,268,075	2,038,785	1,065,280	176,219	1,073,159	10,872,671
Balance at 1 July 2012	1,251,153	5,268,075	2,038,785	1,065,280	176,219	1,073,159	10,872,671
Additions	-	-	-	16,458	-	229,252	245,710
Disposals	-	-	-	-	-	(188,856)	(188,856)
Balance at 30 June 2013	1,251,153	5,268,075	2,038,785	1,081,738	176,219	1,113,555	10,929,525
Depreciation and impairment losses							
Balance at 1 July 2011	-	1,224,835	286,912	775,675	176,219	757,969	3,221,610
Depreciation for the year	-	176,428	82,241	76,620	-	234,863	570,152
Disposals	-	-	-	-	-	(388,647)	(388,647)
Balance at 1 July 2012	-	1,401,263	369,153	852,295	176,219	604,185	3,403,115
Balance at 1 July 2012	-	1,401,263	369,153	852,295	176,219	604,185	3,403,115
Depreciation for the year	-	176,431	82,241	76,727	-	199,342	534,741
Disposals	-	-	-	-	-	(180,593)	(180,593)
Balance at 30 June 2013	-	1,577,694	451,394	929,022	176,219	622,934	3,757,263
Carrying amounts							
At 1 July 2011	1,251,153	4,043,240	1,751,873	163,111	-	236,109	7,445,486
At 1 July 2012	1,251,153	3,866,812	1,669,632	212,985	-	468,974	7,469,556
At 30 June 2013	1,251,153	3,690,381	1,587,391	152,716	-	490,621	7,172,262

United Voice - Queensland Branch

ABN: 69 844 574 256

Notes to the financial statements (continued)

For the year ended 30 June 2013

11 Other investments

In AUD

2013 **2012**

Current investments

Term deposit

15,296 13,395

Available-for-sale financial assets

1,150 1,150

16,446 14,545

Non-current investments

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

IS industry Fund Pty Ltd

300 300

110,320 110,320

12 Trade and other receivables

In AUD

2013 **2012**

Sundry receivables

221,738 115,009

221,738 115,009

13 Cash and cash equivalents

In AUD

2013 **2012**

Bank balances

260,062 109,938

Call deposits

2,535,642 2,701,171

Cash on hand

3,000 4,330

Cash and cash equivalents

2,798,704 2,815,439

14 Other assets

In AUD

2013 **2012**

Prepayments

45,283 27,775

Deposits

- 200

45,283 27,975

Notes to the financial statements (continued)
 For the year ended 30 June 2013

15 Employee benefits

<i>In AUD</i>	2013	2012
Current		
Liability for long service leave - officials	126,922	114,581
Liability for long service leave - others	697,765	456,547
Liability for annual leave	884,810	846,085
	<u>1,709,497</u>	<u>1,417,213</u>
Non-current		
Liability for long service leave - officials	10,020	5,478
Liability for long service leave - others	258,186	315,108
	<u>268,206</u>	<u>320,586</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:

	2013	2012
Assumed rate increase in wage and salary rates (%)	4	4
Discount rate (%)	3.76	3.04
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	107	110
Liability for annual leave	107	110

16 Trade and other payables

<i>In AUD</i>	2013	2012
Goods and services tax	370,248	231,469
Sundry creditors and accruals	549,361	543,422
United Voice National Council:		
Sustentation Fees	481,220	423,608
Other	89,368	-
	<u>1,490,197</u>	<u>1,198,499</u>

17 Financial instruments

Overview

The Union has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the Union's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

Risk management framework

The Union's Committee of management has overall responsibility for the establishment and oversight of the risk management framework.

The Union's risk management policies are established to identify and analyse the risks faced by the Union, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Union's activities. The Union, through their training and management standards and procedures, aim to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(a) Credit risk

Credit risk is the risk of financial loss to the Union if a member or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Union's receivables from members and investment securities.

Exposure to credit risk

The carrying amount of the Union's financial assets represents the maximum credit exposure. The Union's maximum exposure to credit risk at the reporting date was:

<i>in AUD</i>	Note	2013	2012
Other investments (current and non-current excluding term deposits)	11	111,470	111,470
Trade and other receivables (including term deposits and excluding prepayments)	11, 12	237,034	128,404
Cash and cash equivalents	13	2,798,704	2,815,439
		<u>3,147,208</u>	<u>3,055,313</u>

United Voice - Queensland Branch
 ABN: 69 844 574 256
 Notes to the financial statements (continued)
 For the year ended 30 June 2013

17 Financial instruments (continued)

(a) Credit risk (continued)

Impairment losses

The aging of the Union's trade and other receivables at the reporting date was:

	Gross	Impairment	Gross	Impairment
<i>In AUD</i>	2013	2013	2012	2012
Not past due	221,738	-	115,009	-
	<u>221,738</u>	<u>-</u>	<u>115,009</u>	<u>-</u>

Cash and cash equivalents

The Union held cash and cash equivalents of \$2,798,704 at 30 June 2013 (2012: \$2,815,439) which represents its maximum credit exposure on these assets. The cash and cash equivalents are held with highly rated bank and financial institution counterparties.

(b) liquidity risk

Liquidity risk is the risk that the Union will not be able to meet its financial obligations as they fall due.

Management of liquidity risk

The Union ensures that it has sufficient cash on demand to meet expected operational expenses and liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Union's reputation.

The following are the contractual maturities of financial liabilities:

30-Jun-13

In AUD

	Carrying amount	Contractual cash flows	12 mths or less	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade and other payables	1,490,197	1,490,197	1,490,197	-	-
	<u>1,490,197</u>	<u>1,490,197</u>	<u>1,490,197</u>	<u>-</u>	<u>-</u>

30-Jun-12

In AUD

	Carrying amount	Contractual cash flows	12 mths or less	1-5 years	More than 5 years
Non-derivative financial liabilities					
Trade and other payables	1,198,499	1,198,499	1,198,499	-	-
	<u>1,198,499</u>	<u>1,198,499</u>	<u>1,198,499</u>	<u>-</u>	<u>-</u>

United Voice - Queensland Branch
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 Notes to the financial statements (continued)
 For the year ended 30 June 2013

17 Financial instruments (continued)

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Union's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

At the reporting date the interest rate profile of the Union's interest-bearing financial instruments was:

<i>In AUD</i>	Carrying amount	
	2013	2012
Variable rate instruments		
Bank balances	260,062	109,938
Call deposits	2,535,642	2,701,171
Term deposit	15,296	13,395
	<u>2,811,000</u>	<u>2,824,504</u>

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would not have increased (decreased) equity and profit or loss by a significant amount.

United Voice - Queensland Branch
ABN: 69 844 574 256

Notes to the financial statements (continued)
For the year ended 30 June 2013

18 Operating leases
Leases as lessee

Non-cancellable operating lease rentals are payable as follows:

<i>In AUD</i>	2013	2012
Less than one year	54,092	37,903
Between one and five years	151,023	-
	<u>205,115</u>	<u>37,903</u>

The Union leased three of office spaces under operating leases. The leases run for a period ranging between 2 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 2013, an amount of \$104,834 was recognised as an expense in profit or loss in respect of operating leases (2012: \$78,373).

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>	2013	2012
Less than one year	700,673	630,883
Between one and five years	382,029	543,861
	<u>1,082,702</u>	<u>1,174,744</u>

19 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.

United Voice - Queensland Branch
 ABN: 69 844 574 256

Notes to the financial statements (continued)
 For the year ended 30 June 2013

20 Reconciliation of cash flows from operating activities

<i>In AUD</i>	2013	2012
Cash flows from operating activities		
(Loss) / Profit for the period	(719,693)	299,683
Adjustments for:		
Depreciation	534,741	570,152
Gain on sale of property, plant and equipment	(61,645)	(122,277)
Operating profit before changes in working capital and provisions	<u>(246,597)</u>	<u>747,558</u>
Change in trade and other receivables	(106,729)	99,210
Change in trade and other payables	291,698	84,398
Change in prepayments	(19,209)	11,212
Change in provisions and employee benefits	239,904	287,181
Net cash from operating activities	<u>159,067</u>	<u>1,229,559</u>

21 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 2013.

22 Auditors' remuneration

<i>In AUD</i>	2013	2012
Audit services		
<i>KPMG Australia:</i>		
Audit and review of financial reports	37,500	35,850
Other services		
<i>KPMG Australia</i>		
Other assurance services	3,000	4,650
Other advisor services	10,070	48,450
	<u>50,570</u>	<u>88,950</u>

United Voice - Queensland Branch

ABN: 69 844 574 256

Notes to the financial statements (continued)

For the year ended 30 June 2013

23 Related parties

(a) Transactions with key management personnel

The persons holding the position of elected officers of the Union at anytime during the year ended 30 June 2013:

Gary Bullock
Sheila Hunter
Neville Swan

Officer's remuneration

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

	2013	2012
Salary and wages	300,745	307,824
Superannuation	35,772	33,744
Other benefits	23,844	27,066
	<u>360,361</u>	<u>368,634</u>

(b) Other related party disclosures

During the year ended 30 June 2013, the Union made payments to the related parties :

	2013	2012
United Voice National Council:		
Sustentation	1,713,864	1,641,622
Other	36,019	40,206
United Voice Victorian Branch - other	1,795	-
United Voice Northern Territory Branch - other	10,398	-
	<u>1,762,076</u>	<u>1,681,828</u>

Included in the trade and other payables is an amount payable to the following related parties:

	2013	2012
United Voice National Council		
Sustentation	481,220	423,608
Other	89,368	-
	<u>570,588</u>	<u>423,608</u>
United Voice Victorian Branch	1,395	-
United Voice Northern Territory Branch	1,395	-

During the year ended 30 June 2013, the Union received payment from the following related parties:

	2013	2012
United Voice National Council	<u>127,902</u>	<u>59,048</u>

United Voice - Queensland Branch

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Notes to the financial statements (continued)

For the year ended 30 June 2013

24 Receipts and payments for recovery of wages activity

<i>In AUD</i>	2013	2012
Cash assets in respect of recovered money at the beginning of the year	-	-
Receipts		
Amounts recovered from employers in respect of wages	4,559	43,983
Interest received on recovered money	139	-
Total receipts	<u>4,698</u>	<u>43,983</u>
Number of employees to which amounts recovered from employers in respect of wages relates	1	5
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	-	-
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	4,698	43,983
	<u>4,698</u>	<u>43,983</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:

United Voice-Queensland Branch

BSB: 064-001 Account Number: 1007-8063

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Notes to the financial statements (continued)
For the year ended 30 June 2013

25 Reporting guidelines for section 253 of the Fair Work (Registered Organisations) Act 2009 (the RO Act)

(a) Affiliation fees

<i>In AUD</i>	2013	2012
Union shopper	19,943	33,682
QCU	167,463	162,495
ALP	203,230	148,555
	<u>390,636</u>	<u>344,732</u>

(b) Identified activities per section 253

<i>In AUD</i>	2013	2012
Income		
Capitation fees	-	-
Levies	-	-
Donation and grants	-	-
Expenses		
Capitation fees	-	-
Statement of financial position		
Amount payable in respect of costs related to litigation or other legal matters	-	-
Statement of changes in equity		
General funds	-	-

United Voice – Queensland Branch
Committee of Management Statement
For the period ended 30 June 2013

On September 2013, the Committee of Management of United Voice – Queensland Branch, passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30 June 2013:

The Committee of Management declares that in its opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the 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 RO Act; and
 - (iv) where the organisation consists of two 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) where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

United Voice – Queensland Branch

Committee of Management’s Statement (continued)

For the period ended 30 June 2013

(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 RO Act 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 monies 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;
- (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 reimbursement 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 monies recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

In accordance to the resolution passed by the Committee of Management at Brisbane on September 2013:



Gary Bullock

Branch Secretary – United Voice – Queensland Branch



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

Report on the financial report

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 2013, 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 25 comprising a summary of significant accounting policies and other explanatory information and the Committee of Management's declaration.

Committee of Management's 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 and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the Committee of Management and the 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 gives a true and 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 Committee of Management, 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, 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.



Independence

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

Auditor's opinion

In our opinion, the financial report of United Voice – Queensland Branch presents fairly, in all material aspects, the Union's financial position as at 30 June 2013 and its performance for the year ended on that date in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 1999.

Report on other regulatory requirements

- a) The scope of our audit encompassed recovery of wages activity. In our opinion, the recovery of wages activity financial report presents fairly, in all material aspects, in accordance with the Reporting Guidelines made under section 255 of the Fair Work (Registered Organisations) Act 1999, including:
 - i. any fees charged to or reimbursements of expenses claimed from, members and others for recovery of wages activity; and
 - ii. any donations or other contributions deducted from the recovered money.
- b) In our opinion, the Committee of Management's use of the going concern basis of accounting in the preparation of the financial report is appropriate.
- c) I am an approved auditor as defined by Regulation 4 of the Fair Work (Registered Organisations) Act 1999, a member of the Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

RAMG

KPMG

M J Jeffery
Partner

Brisbane

4 September 2013



19 July 2013

Mr Gary Bullock
QLD Branch Secretary
United Voice - Queensland Branch

Sent by fax: (07) 3832 4232

Dear Mr Bullock,

Re: Lodgement of Financial Report - [FR2013/160]
Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the United Voice - Queensland Branch (the reporting unit) ended on 30 June 2013.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 January 2014 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: www.fwc.gov.au/registered_organisations/overview.

The documents can be emailed to orgs@fwc.gov.au. If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /	As soon as practicable after end of financial year
(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /	
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report must be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.