



FAIR WORK
COMMISSION

23 December 2016

Mr Gary Bullock
Secretary, Queensland Branch
United Voice

By email: gary.bullock@unitedvoice.org.au

Dear Mr Bullock

Re: Lodgement of Financial Statements and Accounts – United Voice, Queensland Branch - for year ended 30 June 2016 (FR2016/244)

I refer to the financial report for the Queensland Branch of United Voice. The report was lodged with the Fair Work Commission on 14 December 2016.

The financial report has been filed based on a primary review. This involved confirming whether 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 2017 may be subject to an advanced compliance review.¹

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or 0429 462 979 or by email at stephen.kellett@fwc.gov.au

Yours sincerely

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

¹ The full range of disclosure requirements that may apply can be found itemised on the advanced assessment form available at <https://www.fwc.gov.au/documents/documents/organisations/factsheets/org-financial-report-checklist-advanced.pdf>



17 December, 2016

The General Manager
Fair Work Commission
80 William Street
EAST SYDNEY NSW 2011

Dear Ms O'Neill

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 2016. 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 12 October, 2016. 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 the 13th December, 2016 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated the

13th December, 2016.

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 'Jo-Anne Schofield'. The signature is written in a cursive, flowing style with a large initial 'J'.

JO-ANNE SCHOFIELD
NATIONAL SECRETARY

UNITED VOICE QUEENSLAND BRANCH

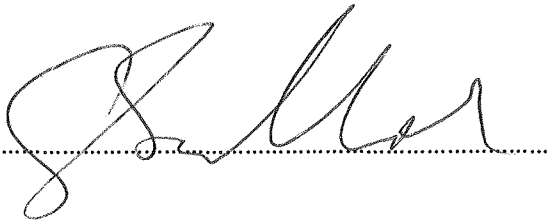
FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2016

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Gary John Bullock , being the 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 the 25 November, 2016; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on the 13th December 2016 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed

A handwritten signature in black ink, appearing to read 'G. Bullock', is written over a horizontal dotted line. The signature is cursive and somewhat stylized.

Date 13th December 2016.

**United Voice - Queensland Branch and its
Controlled Entities
ABN 69 844 574 256**

**Annual Financial Report
30 June 2016**

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Operating report
For the year ended 30 June 2016

The Committee of management presents its report together with the financial report of United Voice - Queensland Branch and its Controlled Entities ("the Union") for the financial year ended 30 June 2016 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:

Gary Bullock- Branch Secretary	Carol Corless - President
Elizabeth (Christine) Rowntree	Sheila Hunter
Heather Jackson	Sharron Caddie
Sandra Lingard	Leah Malzard
Desmond Hardman	Abiel Asmerom
Maria Halwood	Jan Gerhardt
Jamie-Lee White	Darryl Pascoe
Mark Whitby (elected 21/08/2015)	Dianne Koubek (elected 21/08/2015)

2 Principal activities

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

3 Operating and financial review

Review and result of operations

The consolidated profit for the year ended 30 June 2016 was \$22,443 (2015: (\$48,528) loss).

Significant changes in the state of affairs

On 25 May 2015, a company limited by guarantee called Poll Printing Limited was incorporated. No trading activity had occurred within Poll Printing prior to 30 June 2015, however as the Company is controlled by the Union the financial statements have been prepared on a consolidated basis for the year ended 30 June 2016.

Other than the matter noted above, 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 the Union, whichever is later.

Operating report (continued)
For the year ended 30 June 2016

6 Officers and Employees who are Superannuation Fund Trustee(s) or director of a Company that is a Superannuation Fund Trustee

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

Sheila Hunter and Sharron Caddie are directors of Club Plus (Qld) Pty Ltd, Trustee of Club Super.

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

Sheila Hunter is a director of QIEC Super Pty Ltd, Trustee of QIEC Super.

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 2016 was 26,741 (2015: 27,508).

The number of full-time employees of the Union at 30 June 2016 was 101 (2015:92).

8 Remuneration and Non-Cash Benefits of Highest Paid Officers

The highest paid officers of the Branch (as required by Rule 26C- Disclosure of Officers' Remuneration) for the 30 June 2016 financial year were:

Gary Bullock	\$165,440.42
Sheila Hunter	\$146,226.86
Sharron Caddie	\$145,113.72

These figures include both cash and non-cash benefits as well as Superannuation and motor vehicle allowance paid.

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 12th day of October 2016

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the period ended 30 June 2016

<i>In AUD</i>	Note	Consolidated		Parent	
		2016	2015	2016	2015
Revenue					
Membership subscription		15,512,575	14,618,736	15,512,575	14,618,736
Capitation fees	8A	-	-	-	-
Levies	8B	-	-	-	-
Interest	8C	49,568	81,210	49,558	81,210
Rental revenue	8D	702,304	649,958	702,304	649,958
Other revenue	8E	731,302	372,329	380,681	372,329
Total Revenue		16,995,749	15,722,233	16,645,118	15,722,233
Other Income					
Grants and/or donations	8F	-	-	-	-
Gain from sale of assets	8G	22,816	48,317	22,816	48,317
Total other income		22,816	48,317	22,816	48,317
Total Income		17,018,565	15,770,550	16,667,934	15,770,550
Expenses					
Employee expenses	9A	9,687,826	8,793,682	9,616,554	8,793,682
Indirect employment expenses	9B	831,078	927,240	831,078	927,240
Capitation fees	9C	1,864,618	1,773,031	1,864,618	1,773,031
Affiliation fees	9D	330,797	538,973	330,797	538,973
Administrative expenses	9E	890,454	402,494	480,707	402,494
Grants and donations	9F	270,550	257,033	270,550	257,033
Depreciation	9G	469,155	475,014	469,155	475,014
Finance costs	9H	178,905	245,050	178,905	245,050
Legal and professional costs	9I	333,170	271,261	333,170	271,261
Audit fees	9J	42,800	42,037	42,800	42,037
Campaign costs	9K	546,543	457,249	546,543	457,249
Communication costs	9L	59,474	41,541	59,474	41,541
Travel costs	9M	65,989	43,871	65,989	43,871
Meeting and conference costs	9N	474,524	504,888	474,524	504,888
Member services	9O	357,298	385,135	357,298	385,135
Property costs	9P	583,892	650,938	583,892	650,938
Research	9Q	9,049	9,641	9,049	9,641
Other expenses	9R	-	-	-	-
Total Expenses		16,996,122	15,819,078	16,515,103	15,819,078
Profit (loss) for the year		22,443	(48,528)	152,831	(48,528)
Other comprehensive income					
Items that will not be subsequently reclassified to profit or loss					
Gain on revaluation of land and buildings		-	-	-	-
Total comprehensive income for the year		22,443	(48,528)	152,831	(48,528)

The above statement should be read in conjunction with the notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2016

<i>In AUD</i>	Note	Consolidated		Parent	
		2016	2015	2016	2015
ASSETS					
Current Assets					
Cash and cash equivalents	13	2,129,298	2,368,176	2,038,194	2,368,176
Trade and other receivables	12	365,880	318,423	556,713	318,423
Other Investments	11	16,888	16,888	16,888	16,888
Other assets	15	111,399	163,118	111,399	163,118
Total current assets		2,623,465	2,866,605	2,723,194	2,866,605
Non-Current Assets					
Land and buildings	10A-B	6,605,346	6,483,037	6,605,346	6,483,037
Plant and equipment	10C-E	449,949	445,454	449,949	445,454
Other investments	11	710,320	410,320	710,320	410,320
Total non-current assets		7,765,615	7,338,811	7,765,615	7,338,811
Total assets		10,389,080	10,205,416	10,488,809	10,205,416
LIABILITIES					
Trade payables	16	662,901	670,299	662,901	670,299
Other payables	17	605,768	554,306	575,109	554,306
Employee provisions	15	1,489,730	1,318,374	1,489,730	1,318,374
Total current liabilities		2,758,399	2,542,979	2,727,740	2,542,979
Employee provisions	15	200,565	254,764	200,565	254,764
Total non-current liabilities		200,565	254,764	200,565	254,764
Total liabilities		2,958,964	2,797,743	2,928,305	2,797,743
Net assets		7,430,116	7,407,673	7,560,504	7,407,673
EQUITY					
Retained earnings		7,430,116	7,407,673	7,560,504	7,407,673
Total equity		7,430,116	7,407,673	7,560,504	7,407,673

The above statement should be read in conjunction with the notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 for the period ended 30 June 2016

Consolidated

<i>In AUD</i>	Retained earnings	Total
Balance as at 1 July 2014	7,456,201	7,456,201
Profit (loss) for the year	(48,528)	(48,528)
Other comprehensive income for the year	-	-
Balance at 1 July 2015	<u>7,407,673</u>	<u>7,407,673</u>
Balance at 1 July 2015	7,407,673	7,407,673
Profit (loss) for the year	22,443	22,443
Other comprehensive income for the year	-	-
Balance at 30 June 2016	<u>7,430,116</u>	<u>7,430,116</u>

Parent

<i>In AUD</i>	Retained earnings	Total
Balance as at 1 July 2014	7,456,201	7,456,201
Profit (loss) for the year	(48,528)	(48,528)
Other comprehensive income for the year	-	-
Balance at 1 July 2015	<u>7,407,673</u>	<u>7,407,673</u>
Balance at 1 July 2015	7,407,673	7,407,673
Profit (loss) for the year	152,831	152,831
Other comprehensive income for the year	-	-
Balance at 30 June 2016	<u>7,560,504</u>	<u>7,560,504</u>

The above statement should be read in conjunction with the notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the period ended 30 June 2016

<i>In AUD</i>	Note	Consolidated		Parent	
		2016	2015	2016	2015
OPERATING ACTIVITIES					
Cash Received					
Receipts from other reporting units	22(b)	130,763	261,436	126,952	261,436
Receipts from Members and Other Customers		18,416,203	16,282,339	17,843,498	16,282,339
Cash Used					
Payments to suppliers and employees		(15,721,055)	(14,574,231)	(15,235,633)	(14,574,231)
Payments to other reporting units	22(b)	(2,283,373)	(2,140,176)	(2,283,373)	(2,140,176)
Cash generated from operations		542,538	(170,632)	451,444	(170,632)
Interest received		49,568	81,210	49,558	81,210
Investment income (Sentinel)		42,159	-	42,159	-
Net cash flows (used in)/from operating activities	22(a)	634,265	(89,422)	543,161	(89,422)
INVESTING ACTIVITIES					
Cash received					
Proceeds from sale of property, plant and equipment		41,775	125,884	41,775	125,884
Cash used					
Purchase of property, plant and equipment		(614,918)	(712,926)	(614,918)	(712,926)
Purchase of investments		(300,000)	(300,000)	(300,000)	(300,000)
Net cash flows (used in)/from investing activities		(873,143)	(887,042)	(873,143)	(887,042)
Net cash flows from financing activities		-	-	-	-
Net (decrease)/increase in cash and cash equivalents		(238,878)	(976,464)	(329,982)	(976,464)
Cash and cash equivalents at beginning of the reporting period		2,368,176	3,344,640	2,368,176	3,344,640
Cash and cash equivalents at end of the reporting period	13	2,129,298	2,368,176	2,038,194	2,368,176

The above statement should be read in conjunction with the notes.

CONSOLIDATED RECOVERY OF WAGES ACTIVITY

for the period ended 30 June 2016

<i>In AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Cash assets in respect of recovered money at beginning of year	-	-	-	-
Receipts				
Amounts recovered from employers in respect of wages	-	-	-	-
Interest received on recovered money	-	-	-	-
Total receipts	-	-	-	-
Payments				
Deduction of amounts due in respect of membership for :				
12 months or less	-	-	-	-
Greater than 12 months	-	-	-	-
Deductions of donations to accounts or funds of the reporting unit	-	-	-	-
Deduction of fees or reimbursement of expenses	-	-	-	-
Payment to workers in respect of recovered money	-	-	-	-
Total payments	-	-	-	-
Cash assets in respect of recovered money at end of year	-	-	-	-
 Number of workers to which the monies recovered relates	 -	 -	 -	 -
Aggregate payables to workers attributable to recovered monies but not yet distributed				
Payable balance	-	-	-	-

Account operated for recover of wages activity

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

United Voice - Queensland Branch
 BSB: 034-0131 Account Number: 36-8483

The above statement should be read in conjunction with the notes.

Notes to and forming part of the financial statements
For the year ended 30 June 2016

1 Reporting entity

United Voice - Queensland Branch and its Controlled Entities (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 for preparation

(a) Statement of compliance

The consolidated 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. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting standards as issued by IASB.

The consolidated financial statements were approved by the Branch Executive on 12 October 2016 .

(b) Basis of measurement

The financial statements have been prepared, except for the cash flow information, on an accruals basis and is based on historical cost, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Union's functional currency. The amounts presented in the financial statements have been rounded to the nearest dollar.

(d) Use of estimates and judgements

The preparation of consolidated financial statements, in conformity with AASBs, requires the Committee of 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.

Key Estimates

Impairment

The Union assess impairment at each reporting date by evaluating conditions specific to the Union's circumstances which may lead to the impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is impaired.

No impairment has been recognised in respect of the current year (2015: Nil)

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

When required by Australian Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

(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 in 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.

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 assets are recognised initially at fair value plus any 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 and loss.

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

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(a) Financial instruments (continued)

(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 and loss.

(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 and loss.

(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 rate applied in the current and comparative periods are as follows:

	2016	2015
• 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.

3 Significant accounting policies (continued)

(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, indication 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.

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 caused the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Available-for-sale 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. 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.

3 Significant accounting policies (continued)

(c) Impairment (continued)

(ii) *Non-financial assets*

The carrying amounts of the Union's non-financial asset 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 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 assets that generate 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 other 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

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

(i) *Short-term benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. Short-term benefits are expected to be settled within twelve months of the end of the reporting period and are measured at their nominal amount.

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 the Union pays fixed contributions into a separate entity (a superannuation fund) 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.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(d) Employee benefits (continued)

(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 or 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 report 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.

(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 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) Membership Subscription

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

(ii) Interest

Interest income comprises interest on funds invested and is recognised as it accrues in profit or loss using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

(iii) Rental revenue

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.

(iv) Printing revenue

Revenue from the sale of printing materials is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

(v) Service and sponsorship income

Service and sponsorship income is recognised when the service is provided by the Union/ the event has occurred.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(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.

(g) Legal Fees

As required by the General Manager's Reporting Guidelines, the Union has separately disclosed legal fees between litigation and other. During the preparation of these financial statements, the Union has determined the split between litigation and other as follows:

(i) Litigation

Any legal costs incurred by the Union, on its own behalf and that of the members, in which legal action has commenced against another party.

(ii) Other

Any other legal costs incurred, such as obtaining legal options, filing fees etc.

(h) Finance costs

Finance costs consist of Bank fees, Doubtful debts written off, Insurance and interest paid.

(i) Income tax

The Union is exempt from income tax under Income Tax Assessment Act 1997, Section 50-1, however the Union still has an obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

(j) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Union. The Union controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

A list of subsidiaries is provided in Note 25.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(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 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 to, or payable to, the ATO are classified as operating cash flows.

(l) New standards and interpretations not yet adopted

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Union. The Union has decided not to early adopt any of the new and amended pronouncements. The Union's assessment of the new and amended pronouncements that are relevant to the Union but applicable in future reporting periods is set out below:

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

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

The key changes that may affect the Union on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to hedges of non-financial items. Should the Union elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

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

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

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(I) New standards and interpretations not yet adopted (continued)

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

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

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

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

- AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard include:

- recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-to-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;
- by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and
- additional disclosure requirements

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

Although the Committee of Management anticipate that the adoption of AASB 16 will impact the Union's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(l) New standards and interpretations not yet adopted (continued)

- AASB 2014-3: Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations (applicable to annual reporting periods beginning on or after 1 January 2016).

This Standard amends AASB 11: Joint Arrangements to require the acquirer of an interest (both initial and additional) in a joint operation in which the activity constitutes a business, as defined in AASB 3: Business Combinations, to apply all of the principles on business combinations accounting in AASB 3 and other Australian Accounting Standards except for those principles that conflict with the guidance in AASB 11; and disclose the information required by AASB 3 and other Australian Accounting Standards for business combinations.

The application of AASB 2014-3 will result in a change in accounting policies for the above described transactions, which were previously accounted for as acquisitions of assets rather than applying the acquisition method per AASB 3.

The transitional provisions require that the Standard should be applied prospectively to acquisitions of interests in joint operations occurring on or after 1 January 2016. As at 30 June 2016, the committee of management is not aware of the existence of any such arrangements that would impact the financial statements of the Union going forward and as such is not capable of providing a reasonable estimate at this stage of the impact on initial application of the Standard.

(m) Cash and Cash equivalents

Cash and cash equivalents include cash on hand, at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown with short-term borrowings in current liabilities on the statement of financial position.

(n) Provisions

Provisions are recognised when the Union has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(o) Trade and Other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Union during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of the recognition of the liability.

(p) Trade and Other receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 3(c) for further discussion on the determination of impairment losses.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

3 Significant accounting policies (continued)

(q) Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

(r) Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and records as a revenue and/or expense in the year to which it relates.

(s) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(t) Going Concern

The Union has not entered into an agreement with another reporting unit for financial support to continue on a going concern basis.

The Union has not entered into any agreements to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

The Union has prepared the financial statements on a going concern basis.

(u) Acquisition of Assets and Liabilities

The Union did not acquire any assets or liabilities during the year as a result of:

- (a) an amalgamation under Part 2 of Chapter 3 of the RO Act in with the organisation (of which the reporting unit form part) was the amalgamated organisation; or
- (b) a restructure of the branches of the organisation; or
- (c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- (d) a revocation by the General Manager under subsection 245(1).

The Union did not acquire any assets or liabilities during the year as a part of a business combination.

(v) Recovery of Wages

The Union has not undertaken any recovery of wages activities during the year or the comparative year.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

4 Determination of fair values

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss and available for sale financial assets at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 19.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Union. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Union uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Union determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Union has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2016

5 Fair Work (Registered Organisations) Act 2009

In accordance with the requirement 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 entity must comply with the 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 likes) is accounted for in the financial statements of that Branch.

7 Events after the reporting period

There were no events that occurred after 30 June 2016, and/or prior to signing of the financial statements, that would affect the ongoing structure and financial activities of United Voice Queensland Branch.

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 8 Income

8A	Capitation fees <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Total capitation fees	-	-	-	-
8B	Levies <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Total levies	-	-	-	-
8C	Interest <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Cash Deposits	49,568	81,210	49,558	81,210
	Total interest	49,568	81,210	49,558	81,210
8D	Rental revenue <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	27 Peel Street	702,304	649,958	702,304	649,958
	Total rental revenue	702,304	649,958	702,304	649,958
8E	Other Revenue <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Sponsorship	206,068	182,045	206,068	182,045
	Service income	114,676	147,223	114,676	147,223
	Sentinel Investment Income	42,159	-	42,159	-
	Printing Income	350,621	-	-	-
	Other income	17,778	43,061	17,778	43,061
		731,302	372,329	380,681	372,329
8F	Grants or donations <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Total grants or donations	-	-	-	-

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 8 Income (continued)

8G	Net gains from sale of assets <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Disposal of motor vehicles	22,816	48,317	22,816	48,317
	Total net gain from sale of assets	22,816	48,317	22,816	48,317

NOTE 9 Expenses

9A	Employee Expenses <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Holders of office:				
	Wages and salaries	288,094	300,323	288,094	300,323
	Superannuation	53,669	49,948	53,669	49,948
	Leave and other entitlements	78,903	52,323	78,903	52,323
	Separation and redundancies	-	-	-	-
	Other Employee expenses	31,965	37,033	31,965	37,033
	Subtotal employee expenses holders of office	452,631	439,627	452,631	439,627
	Employees other than office holders:				
	Wages and Salaries	6,114,102	5,576,574	6,048,473	5,576,574
	Superannuation	1,039,890	938,627	1,034,247	938,627
	Leave and other entitlements	1,542,750	1,349,260	1,542,750	1,349,260
	Separation and redundancies	22,488	3,577	22,488	3,577
	Other employee expenses	515,965	486,017	515,965	486,017
	Subtotal employee expenses employees other than office holders	9,235,195	8,354,055	9,163,923	8,354,055
	Total employee expenses	9,687,826	8,793,682	9,616,554	8,793,682
	9B Indirect employment expenses <i>in AUD</i>				
	Payroll tax	466,280	474,495	466,280	474,495
	Workcover	77,637	91,594	77,637	91,594
	Staff recruitment	2,411	8,460	2,411	8,460
	Education and staff training	48,845	70,638	48,845	70,638
	Staff amenities	24,260	34,691	24,260	34,691
	Motor vehicle expenses	211,645	247,362	211,645	247,362
	Total indirect employment expenses	831,078	927,240	831,078	927,240

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 9 Expenses (continued)

9C	Capitation Fees <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Sustentation paid to National Council	1,864,618	1,773,031	1,864,618	1,773,031
	Total capitation fees	1,864,618	1,773,031	1,864,618	1,773,031
9D	Affiliation fees <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Australian Labor Party	110,713	197,872	110,713	197,872
	Queensland Council of Unions	169,493	291,808	169,493	291,808
	Union Shopper	38,591	37,293	38,591	37,293
	Queensland Community Alliance	12,000	12,000	12,000	12,000
	Total affiliation fees	330,797	538,973	330,797	538,973
9E	Administration expenses <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Consideration to employers for payroll deductions	-	-	-	-
	Compulsory levies	-	-	-	-
	General expenses	30,255	2,587	30,255	2,587
	Postage and freight	164,354	58,746	117,913	58,746
	Printing and stationery	409,301	127,709	135,896	127,709
	Telephone	158,195	147,730	158,195	147,730
	Repairs and maintenance office machines	3,703	8,083	3,703	8,083
	Subtotal administration expense	765,808	344,855	445,962	344,855
	Operating lease rentals:				
	Minimum lease payments	124,646	57,639	34,745	57,639
	Total administration expenses	890,454	402,494	480,707	402,494
9F	Grants or donations <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Grants:				
	Total paid that were \$1,000 or less	-	-	-	-
	Total paid that exceeded \$1,000	-	-	-	-
	Donations:				
	Total paid that were \$1,000 or less	4,636	8,834	4,636	8,834
	Total paid that exceeded \$1,000	265,914	248,199	265,914	248,199
	Total grants or donations	270,550	257,033	270,550	257,033

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 9 Expenses (continued)

9G	Depreciation <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Land and Buildings	294,371	262,767	294,371	262,767
	Office Furniture and fittings and equipment	47,313	38,845	47,313	38,845
	Motor vehicles	127,471	173,402	127,471	173,402
	Total depreciation	469,155	475,014	469,155	475,014
9H	Finance costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Bank fees	142,392	201,676	142,392	201,676
	Insurance	36,513	37,302	36,513	37,302
	Interest paid	-	6,072	-	6,072
	Total finance costs	178,905	245,050	178,905	245,050
9I	Legal and professional costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Professional fees	32,163	22,500	32,163	22,500
	Legal Costs				
	Litigation	277,660	144,532	277,660	144,532
	Other legal matters	23,347	104,229	23,347	104,229
	Total legal and professional costs	333,170	271,261	333,170	271,261
9J	Audit costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	KPMG audit costs	4,600	42,037	4,600	42,037
	MGI Audit costs	38,200	-	38,200	-
	Total audit costs	42,800	42,037	42,800	42,037
9K	Campaign costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Member campaigns and blitzes	546,543	457,249	546,543	457,249
	Total campaign costs	546,543	457,249	546,543	457,249

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 9 Expenses (continued)

9L	Communication costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Advertising	2,159	3,652	2,159	3,652
	Magazine and media costs	1,950	-	1,950	-
	Promotional expense	55,365	37,889	55,365	37,889
	Total communication costs	59,474	41,541	59,474	41,541
9M	IT costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Computer expenses	65,243	41,686	65,243	41,686
	Repairs and maintenance computer	746	2,185	746	2,185
	Total IT costs	65,989	43,871	65,989	43,871
9N	Meeting and conference costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Catering, venue hire and other meeting expenses	93,066	138,339	93,066	138,339
	Fees/allowances - meetings and conferences	-	380	-	380
	Travel	324,604	314,848	324,604	314,848
	Parking and tolls	56,854	51,321	56,854	51,321
	Total meeting and conference costs	474,524	504,888	474,524	504,888
9O	Member services <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Member insurances	219,384	300,969	219,384	300,969
	Labour day expenses	137,914	84,166	137,914	84,166
	Total member services costs	357,298	385,135	357,298	385,135

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 9 Expenses (continued)

9P	Property costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Cleaning	55,951	8,102	55,951	8,102
	Electricity	36,051	48,808	36,051	48,808
	Rates, water and land tax	114,645	127,224	114,645	127,224
	Repairs and maintenance	253,882	352,072	253,882	352,072
	Rent (Regional offices)	123,363	114,732	123,363	114,732
	Total property costs	583,892	650,938	583,892	650,938
9Q	Research costs <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Subscriptions and journals	9,049	9,641	9,049	9,641
	Total research costs	9,049	9,641	9,049	9,641
9R	Other expenses <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Penalties - via RO Act or RO Regulations	-	-	-	-
	Total other expenses	-	-	-	-

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 10 Non-current Assets

Land and Buildings	Note	Consolidated		Parent	
		2016	2015	2016	2015
Land and Buildings Comprises of:					
Land and Buildings	10A	4,412,235	4,588,668	4,412,235	4,588,668
Building Improvements	10B	2,193,111	1,894,369	2,193,111	1,894,369
		<u>6,605,346</u>	<u>6,483,037</u>	<u>6,605,346</u>	<u>6,483,037</u>

10A Land and Buildings in AUD	Consolidated		Parent	
	2016	2015	2016	2015
Land and buildings:				
cost or deemed cost	6,519,228	6,519,228	6,519,228	6,519,228
accumulated depreciation	2,106,993	1,930,560	2,106,993	1,930,560
Total Land and Buildings	<u>4,412,235</u>	<u>4,588,668</u>	<u>4,412,235</u>	<u>4,588,668</u>

Reconciliation of the Opening and Closing Balances of Land and Buildings

As at 1 July				
Gross Book Value	6,519,228	6,519,228	6,519,228	6,519,228
Accumulated depreciation and impairment	1,930,560	1,754,127	1,930,560	1,754,127
Net book value 1 July	<u>4,588,668</u>	<u>4,765,101</u>	<u>4,588,668</u>	<u>4,765,101</u>
Additions:				
Depreciation expense	176,433	176,433	176,433	176,433
Other movement	-	-	-	-
Disposals:				
	-	-	-	-
Net book value 30 June	<u>4,412,235</u>	<u>4,588,668</u>	<u>4,412,235</u>	<u>4,588,668</u>
Net book value as of 30 June represented by:				
Gross Book Value	6,519,228	6,519,228	6,519,228	6,519,228
Accumulated depreciation and impairment	2,106,993	1,930,560	2,106,993	1,930,560
Net book value 30 June	<u>4,412,235</u>	<u>4,588,668</u>	<u>4,412,235</u>	<u>4,588,668</u>

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 10 Non-current Assets(continued)

10B Building improvements in AUD	Consolidated		Parent	
	2016	2015	2016	2015
Building Improvements cost or deemed cost	2,931,209	2,514,529	2,931,209	2,514,529
accumulated depreciation	738,098	620,160	738,098	620,160
Total Building Improvements	2,193,111	1,894,369	2,193,111	1,894,369

Reconciliation of the Opening and Closing Balances of Building Improvements

As at 1 July				
Gross Book Value	2,514,529	2,045,994	2,514,529	2,045,994
Accumulated depreciation and impairment	620,160	533,826	620,160	533,826
Net book value 1 July	1,894,369	1,512,168	1,894,369	1,512,168
Additions:				
By purchase	416,680	468,535	416,680	468,535
Depreciation expense	117,938	86,334	117,938	86,334
Other movement	-	-	-	-
Disposals:				
Net book value 30 June	2,193,111	1,894,369	2,193,111	1,894,369
Net book value as of 30 June represented by:				
Gross Book Value	2,931,209	2,514,529	2,931,209	2,514,529
Accumulated depreciation and impairment	738,098	620,160	738,098	620,160
Net book value 30 June	2,193,111	1,894,369	2,193,111	1,894,369

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 10 Non-current Assets(continued)

Plant and Equipment	Note	Consolidated		Parent	
		2016	2015	2016	2015
Plant and Equipment Comprises of:					
Office Furniture and Equipment	10C	133,305	84,120	133,305	84,120
Library	10D	-	-	-	-
Motor Vehicles	10E	316,644	361,334	316,644	361,334
		449,949	445,454	449,949	445,454

10C Office furniture and equipment in AUD	Consolidated		Parent	
	2016	2015	2016	2015
Office furniture and equipment cost or deemed cost	516,469	419,971	516,469	419,971
accumulated depreciation	383,164	335,851	383,164	335,851
Total Office furniture and equipment	133,305	84,120	133,305	84,120

Reconciliation of the Opening and Closing Balances of Office furniture and equipment

As at 1 July				
Gross Book Value	419,971	393,060	419,971	393,060
Accumulated depreciation and impairment	335,851	297,006	335,851	297,006
Net book value 1 July	84,120	96,054	84,120	96,054
Additions:				
By purchase	96,498	26,911	96,498	26,911
Depreciation expense	47,313	38,845	47,313	38,845
Disposals:				
	-	-	-	-
Net book value 30 June	133,305	84,120	133,305	84,120
Net book value as of 30 June represented by:				
Gross Book Value	516,469	419,971	516,469	419,971
Accumulated depreciation and impairment	383,164	335,851	383,164	335,851
Net book value 30 June	133,305	84,120	133,305	84,120

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

NOTE 10 Non-current Assets(continued)

10D	Library <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Library				
	cost or deemed cost	176,219	176,219	176,219	176,219
	accumulated depreciation	176,219	176,219	176,219	176,219
	Total Library	-	-	-	-

Reconciliation of the Opening and Closing Balances of Library

As at 1 July				
Gross Book Value	176,219	176,219	176,219	176,219
Accumulated depreciation and impairment	176,219	176,219	176,219	176,219
Net book value 1 July	-	-	-	-
Additions:				
Depreciation expense	-	-	-	-
Disposals:				
Net book value 30 June	-	-	-	-
Net book value as of 30 June represented by:				
Gross Book Value	176,219	176,219	176,219	176,219
Accumulated depreciation and impairment	176,219	176,219	176,219	176,219
Net book value 30 June	-	-	-	-

10E	Motor Vehicles <i>in AUD</i>	Consolidated		Parent	
		2016	2015	2016	2015
	Motor Vehicles				
	cost or deemed cost	741,378	766,143	741,378	766,143
	accumulated depreciation	424,734	404,809	424,734	404,809
	Total Library	316,644	361,334	316,644	361,334

Reconciliation of the Opening and Closing Balances of Motor Vehicles

As at 1 July				
Gross Book Value	766,143	895,831	766,143	895,831
Accumulated depreciation and impairment	404,809	500,855	404,809	500,855
Net book value 1 July	361,334	394,976	361,334	394,976
Additions:				
By purchase	101,740	217,480	101,740	217,480
Depreciation expense	127,471	173,402	127,471	173,402
Other movement	-	-	-	-
Disposals	(18,959)	(77,720)	(18,959)	(77,720)
Net book value 30 June	335,603	439,054	335,603	439,054
Net book value as of 30 June represented by:				
Gross Book Value	848,924	1,035,591	848,924	1,035,591
Accumulated depreciation and impairment	532,280	674,257	532,280	674,257
Net book value 30 June	316,644	361,334	316,644	361,334

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

11 Other investments

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Current investments				
Term Deposit	15,738	15,738	15,738	15,738
Available-for-sale financial assets	1,150	1,150	1,150	1,150
Total current investments	16,888	16,888	16,888	16,888
Non-current investments				
Trades and Labour Council of Queensland Building Trust Rockhampton (available-for-sale)	50,020	50,020	50,020	50,020
The QCU Bundaberg Unit Trust (available-for-sale)	60,000	60,000	60,000	60,000
IS Industry Fund Pty Ltd	300	300	300	300
Sentinel Property Investment (available-for-sale)	600,000	300,000	600,000	300,000
Total non-current investments	710,320	410,320	710,320	410,320

12 Trade and other receivables

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Receivables from other reporting unit(s)				
United Voice National Office	9,314	56,550	-	56,550
United Voice New South Wales Branch	95	-	-	-
Total receivables from other reporting unit(s)	9,409	56,550	-	56,550
Less provision for doubtful debts				
Total provisions for doubtful debts	-	-	-	-
Receivables from other reporting unit(s) (net)	9,409.00	56,550.00	-	56,550.00
Other receivables				
Other trade receivables	356,471	261,873	201,054	261,873
Related Party receivables	-	-	355,659	-
Total other receivables	356,471	261,873	556,713	261,873
Total trade and other receivables	365,880	318,423	556,713	318,423

13 Cash and cash equivalents

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Bank balances	153,692	32,661	62,588	32,661
Call deposits	1,973,606	2,333,515	1,973,606	2,333,515
Cash on hand	2,000	2,000	2,000	2,000
Cash and cash equivalents	2,129,298	2,368,176	2,038,194	2,368,176

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

14 Other assets <i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Prepayments	111,399	163,118	111,399	163,118
Total other assets	111,399	163,118	111,399	163,118
15 Employee provisions <i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Office Holders				
Annual leave	44,923	55,182	44,923	55,182
Liability for long service leave -officials	37,357	35,111	37,357	35,111
Separations and redundancies	-	-	-	-
Other	-	-	-	-
Subtotal employee provisions - office holders	82,280	90,293	82,280	90,293
Employees other than office holders				
Annual leave	847,894	753,225	847,894	753,225
Long service leave	760,121	729,620	760,121	729,620
Separations and redundancies	-	-	-	-
Other	-	-	-	-
Subtotal employee provisions - employees other than office holder	1,608,015	1,482,845	1,608,015	1,482,845
Total employee provisions	1,690,295	1,573,138	1,690,295	1,573,138
Current	1,489,730	1,318,374	1,489,730	1,318,374
Non Current	200,565	254,764	200,565	254,764
Total employee provisions	1,690,295	1,573,138	1,690,295	1,573,138
16 Trade payables <i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Trade creditors and accruals	207,785	173,800	207,785	173,800
Subtotal trade payables	207,785	173,800	207,785	173,800
Payables to other reporting unit(s)				
United Voice National Council:				
Sustentation fees	449,592	496,499	449,592	496,499
Other	5,524	-	5,524	-
Subtotal payables to other reporting unit(s)	455,116	496,499	455,116	496,499
Total trade payables	662,901	670,299	662,901	670,299

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

17 Other payables <i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Superannuation	140,753	107,734	140,753	107,734
Payroll Tax	26,376	63,346	26,376	63,346
Prepaid rent received	12,964	36,896	12,964	36,896
Consideration to employers for payroll deductions	-	-	-	-
Legal costs				
Litigation	70,107	13,722	70,107	13,722
Other Legal Matters	8,629	51,001	8,629	51,001
Australian Taxation Office:				
Goods and services tax	305,277	248,562	274,618	248,562
PAYG	41,662	33,045	41,662	33,045
Total other payables	605,768	554,306	575,109	554,306

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

18 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	Consolidated		Parent	
		2016	2015	2016	2015
Other investments (current and non-current excluding term deposits)	11	711,470	411,470	711,470	411,470
Trade and other receivables (including term deposits and excluding prepayments)	11,12	372,209	277,611	572,451	277,611
Cash and cash equivalents	13	2,129,298	2,368,176	2,038,194	2,368,176
		3,212,977	3,057,257	3,322,115	3,057,257

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

18 Financial Instruments (continued)
(a) Credit risk (continued)

Impairment losses

The ageing of the Union's trade and other receivables at the reporting dates was:

Consolidated <i>in AUD</i>	Note	Gross Amount	Past Due and Impaired	Past Due but not impaired overdue)			(days Within Initial Trade Terms
				<30 Days	31-60 days	60+ days	
2016							
Receivables from other reporting entities	12	-	-	-	-	-	
Other Receivables		356,471		356,471			
		356,471	-	356,471	-	-	-
2015							
Receivables from other reporting entities	12	-	-	-	-	-	
Other Receivables		261,873		261,873			
		261,873	-	261,873	-	-	-

Cash and cash equivalents

On a consolidated basis the Union held cash and cash equivalents of \$2,129,298 at 30 June 2016 (2015: \$2,368,176) which represents its maximum credit exposure on these assets. The cash and cash equivalents are held at highly rated bank and financial institution counterparts.

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

18 Financial Instruments (continued)
(a) Credit risk (continued)

Impairment losses

The ageing of the Union's trade and other receivables at the reporting dates was:

Parent	Note	Gross Amount	Past Due and Impaired	Past Due but not impaired (days Within Initial Trade Terms)		
				<30 Days	31-60 days	60+ days
<i>in AUD</i>						
2016						
Receivables from other reporting entities	12	355,659	-	355,659	-	-
Other Receivables		201,054		201,054		
		556,713	-	556,713	-	-
2015						
Receivables from other reporting entities	12	-	-	-	-	-
Other Receivables		261,873		261,873		
		261,873	-	261,873	-	-

Cash and cash equivalents

The Union held cash and cash equivalents of \$2,038,194 at 30 June 2016 (2015: \$2,368,176) which represents its maximum credit exposure on these assets. The cash and cash equivalents are held at highly rated bank and financial institution counterparts.

Collateral held as Security

The Union does not hold Collateral with respect to its trade and other receivables at 30 June 2016 (2015: Nil)

18 Financial Instruments (continued)

(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:

Consolidated

30-Jun-16

in AUD

Non-derivative financial liabilities

Trade and other payables

Note	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,268,669	1,268,669	1,268,669	-	-
	1,268,669	1,268,669	1,268,669	-	-

30-Jun-15

in AUD

Non-derivative financial liabilities

Trade and other payables

Note	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,224,605	1,224,605	1,224,605	-	-
	1,224,605	1,224,605	1,224,605	-	-

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

18 Financial Instruments (continued)

(b) Liquidity risk (continued)

The following are the contractual maturities of financial liabilities:

Parent

30-Jun-16

in AUD

Non-derivative financial liabilities

Trade and other payables

Note	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,238,010	1,238,010	1,238,010	-	-
	1,238,010	1,238,010	1,238,010	-	-

30-Jun-15

in AUD

Non-derivative financial liabilities

Trade and other payables

	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,224,605	1,224,605	1,224,605	-	-
	1,224,605	1,224,605	1,224,605	-	-

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

18 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, that will affect the Union's income or the value of its holding 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 profit of the Union's interest-bearing financial instruments was:

in AUD	Note	Consolidated		Parent	
		2016	2015	2016	2015
Variable rate instruments					
Bank Balances	13	153,692	32,661	62,588	32,661
Call deposits	13	1,973,606	2,333,515	1,973,606	2,333,515
Term Deposits	11	15,738	15,738	15,738	15,738
		2,143,036	2,381,914	2,051,932	2,381,914

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 material amount.

19 Financial instruments – Fair values

(a) Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Consolidated

30 June 2016

In AUD	Note	Carrying amount			Fair value				
		Loans and receivables	Available-for-sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value									
Investments (current and non-current excluding Term deposits)									
	11	-	711,470	-	711,470	-	-	711,470	711,470
		-	711,470	-	711,470	-	-	711,470	711,470
Financial assets not measured at fair value									
Trade and other receivables									
	12	365,880	-	-	365,880	-	-	-	-
Cash and cash equivalents									
	13	2,129,298	-	-	2,129,298	-	-	-	-
Term deposit									
	11	15,738	-	-	15,738	-	-	-	-
		2,510,916	-	-	2,510,916	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables									
	16,17	-	-	(813,553)	(813,553)	-	-	-	-
		-	-	(813,553)	(813,553)	-	-	-	-

30 June 2015

In AUD	Note	Carrying amount			Fair value				
		Loans and receivables	Available-for-sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value									
Investments (current and non-current excluding Term deposits)									
	11	-	411,470	-	411,470	-	-	411,470	411,470
		-	411,470	-	411,470	-	-	411,470	411,470
Financial assets not measured at fair value									
Trade and other receivables									
	12	261,873	-	-	261,873	-	-	-	-
Cash and cash equivalents									
	13	2,368,176	-	-	2,368,176	-	-	-	-
Term deposit									
	11	15,738	-	-	15,738	-	-	-	-
		2,645,787	-	-	2,645,787	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables									
	16,17	-	-	(728,106)	(728,106)	-	-	-	-
		-	-	(728,106)	(728,106)	-	-	-	-

Notes to and forming part of the financial statements
 For the year ended 30 June 2016

19 Financial instruments – Fair values (continued)

(a) Accounting classifications and fair values (continued)

Parent

30 June 2016

<i>In AUD</i>	Note	Carrying amount			Fair value				
		Loans and	Available-	Other	Total	Level 1	Level 2	Level 3	Total
		receivables	for-sale	financial liabilities					
Financial assets measured at fair value									
Investments (current and non-current excluding Term deposits)	11	-	711,470	-	711,470	-	-	711,470	711,470
		-	711,470	-	711,470	-	-	711,470	711,470
Financial assets not measured at fair value									
Trade and other receivables	12	556,713	-	-	556,713	-	-	-	-
Cash and cash equivalents	13	2,038,194	-	-	2,038,194	-	-	-	-
Term deposit	11	15,738	-	-	15,738	-	-	-	-
		2,610,645	-	-	2,610,645	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables	16,17	-	-	(1,238,010)	(1,238,010)	-	-	-	-
		-	-	(1,238,010)	(1,238,010)	-	-	-	-

30 June 2015

<i>In AUD</i>	Note	Carrying amount			Fair value				
		Loans and	Available-	Other	Total	Level 1	Level 2	Level 3	Total
		receivables	for-sale	financial liabilities					
Financial assets measured at fair value									
Investments (current and non-current excluding Term deposits)	11	-	411,470	-	411,470	-	-	411,470	411,470
		-	411,470	-	411,470	-	-	411,470	411,470
Financial assets not measured at fair value									
Trade and other receivables	12	318,423	-	-	318,423	-	-	-	-
Cash and cash equivalents	13	2,368,176	-	-	2,368,176	-	-	-	-
Term deposit	11	15,738	-	-	15,738	-	-	-	-
		2,702,337	-	-	2,702,337	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables	16,17	-	-	(1,224,605)	(1,224,605)	-	-	-	-
		-	-	(1,224,605)	(1,224,605)	-	-	-	-

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

20 Operating leases

Leases as lessee

Non-cancellable operating lease rentals are payable as follows:

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Less than on year	211,144	31,200	211,144	31,200
Between on and five years	537,659	79,845	537,659	79,845
	<u>748,803</u>	<u>111,045</u>	<u>748,803</u>	<u>111,045</u>

The Union leased four 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.

The Union leased print room equipment under operating leases. The leases run for a period ranging between 3 to 5 years. Lease payments remain the same over the period of the leases.

Leases as lessor

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

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Less than one year	456,658	636,590	456,658	636,590
Between one and five years	856,588	1,318,217	856,588	1,318,217
	<u>1,313,246</u>	<u>1,954,807</u>	<u>1,313,246</u>	<u>1,954,807</u>

21 Contingencies

During the year the Union received a claim in relation to encroachment on the property located at 27 Hope Street, South Brisbane. Currently the Committee of Management are assessing their legal options to determine the financial impact (if any) to the Union. As a result, no amount has been included in the financial statements at reporting date due to the uncertainty around this claim.

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

22 (a) Reconciliation of cash and cash equivalents as per Balance

Sheet to Cash Flow Statement: in AUD	Consolidated		Parent	
	2016	2015	2016	2015
Cash and cash equivalents as per:				
Cash flow statement	2,129,298	2,368,176	2,038,194	2,368,176
Balance sheet	2,129,298	2,368,176	2,038,194	2,368,176
Difference	-	-	-	-

Reconciliation of cash flows from operating activities

Reconciliation of profit /(loss) to net cash from operating activities:

Profit/(loss) for the period	22,443	(48,528)	152,831	(48,528)
Adjustments for non-cash items				
Depreciation	469,155	475,014	469,155	475,014
Gain on disposal of property, plant and equipment	(22,816)	(48,317)	(22,816)	(48,317)
Operating profit before changes in working capital and provisions	468,782	378,169	599,170	378,169
Change in trade and other receivables	(47,457)	(47,754)	(238,290)	(47,754)
Change in trade and other payables	44,064	(355,770)	13,405	(355,770)
Change in prepayments	51,719	(81,021)	51,719	(81,021)
Change in provision and employee benefits	117,157	16,954	117,157	16,954
Net cash (used in)/from operating activities	634,265	(89,422)	543,161	(89,422)

(b) Cash flow information

Cash inflows

United Voice National Branch	104,762	261,436	104,762	261,436
United Voice New South Wales Branch	259	-	190	-
United Voice Victorian Branch	338	-	-	-
United Voice South Australia Branch	3,211	-	-	-
United Voice Tasmanian Branch	193	-	-	-
United Voice Western Australian Branch	22,000	-	22,000	-
Total cash inflows	130,763	261,436	126,952	261,436

Cash outflows

United Voice National Branch	2,281,573	2,139,063	2,281,573	2,139,063
United Voice Victorian Branch	1,745	-	1,745	-
United Voice Western Australian Branch	54	1,113	54	1,113
Total cash outflows	2,283,373	2,140,176	2,283,373	2,140,176

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

23 Related Party Disclosures

(a) Related Party Transactions for the Reporting Period

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Revenue received from United Voice				
National Council includes:				
Staff secondment	33,679	202,927	33,679	202,927
Reimbursement of expenses	54,084	35,999	54,084	35,999
Research and Documentary	-	7,095	-	7,095
Campaign initiatives	5,500	-	5,500	-
Staff Entitlements	-	15,415	-	15,415
Sponsorship	11,500	-	11,500	-
Expenses paid to United Voice				
National Council includes:				
Sustentation	2,053,028	1,946,032	2,053,028	1,946,032
Queensland Branch share of ADSL	13,163	17,550	13,163	17,550
Queensland Branch share of U Organise software cost	-	17,535	-	17,535
Queensland Branch share of Nationbuilder contract	17,609	-	17,609	-
Queensland Branch share of server cost	-	6,600	-	6,600
Queensland Branch portion of Member Professional	-	-	-	-
Indemnity insurance	-	133,182	-	133,182
Reimburse expenses	12,594	18,164	12,594	18,164
Research expenses	7,629	-	7,629	-
Campaign initiatives expenses	177,550	-	177,550	-

Terms and Conditions of transactions with Related Parties

The sales and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related on any related party receivable or payable . No impairment losses have been recorded on any related party receivable for the year ended 30 June 2016 (2015: Nil).

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

23 Related Party Disclosures(continued)

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Related Party Transactions for the				
(a) Reporting Period (continued)				
Amounts owed by United Voice National Council includes:				
Staff Secondment	-	33,679	-	33,679
Reimbursement of expenses	-	22,871	-	22,871
Printing	9,314	-	-	-
Amounts owed to United Voice National Council includes:				
Sustentation	494,551	496,499	494,551	496,499
Queensland Branch share of U Organise software cost	-	-	-	-
Reimburse expenses	1,535	-	1,535	-
Queensland Branch share of ADSL	3,989	-	3,989	-
Revenue received from United Voice New South Wales Branch includes:				
Reimbursement of expenses	190	-	190	-
Printing	69	-	-	-
Amounts owed by United Voice New South Wales includes:				
Printing	95	-	-	-
Revenue received from United Voice Victorian Branch includes:				
Printing	338	-	-	-
Expenses paid to United Voice Victorian Branch includes:				
Reimburse expenses	1,745	-	1,745	-
Revenue received from United Voice South Australia Branch includes:				
Printing	3,211	-	-	-
Revenue received from United Voice Tasmanian Branch includes :				
Printing	193	-	-	-

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

23 Related Party Disclosures(continued)

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Related Party Transactions for the				
(a) Reporting Period (continued)				
Expenses paid to United Voice Western				
Australia Branch includes :				
Reimburse expenses	54	1,113	54	1,113
Revenue received from United Voice				
Western Australia Branch includes:				
Reimbursement of expenses	22,000	-	22,000	-
	<u>2,800,890</u>	<u>2,697,255</u>	<u>2,787,670</u>	<u>2,697,255</u>

(b) Key Management Personnel Remuneration for the Reporting Period

Key Management personnel comprise of those individuals who have the authority and responsibility for planning, directing and controlling activities of the Union. During the year, the key management personnel of the Union were remunerated as follows:

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Short-term employee benefits				
Salary and wages(includes annual leave taken)	366,800	307,046	366,800	307,046
Annual leave accrued	(10,258)	26,342	(10,258)	26,342
Motor Vehicle Allowance	30,400	37,033	30,400	37,033
Total short-term employee benefits	<u>386,942</u>	<u>370,421</u>	<u>386,942</u>	<u>370,421</u>
Post-employment benefits:				
Superannuation	53,699	49,948	53,699	49,948
Total post-employment benefits	<u>53,699</u>	<u>49,948</u>	<u>53,699</u>	<u>49,948</u>
Other long-term benefits:				
Long-service leave	11,990	19,258	11,990	19,258
Total other long-term benefits	<u>11,990</u>	<u>19,258</u>	<u>11,990</u>	<u>19,258</u>
Termination benefits	-	-	-	-
Total Remuneration	<u>452,631</u>	<u>439,627</u>	<u>452,631</u>	<u>439,627</u>

Key Management personnel comprised of the Branch Secretary, Branch Assistant Secretaries and Members of Branch Executive.

Notes to and forming part of the financial statements (continued)
 For the year ended 30 June 2016

24 Remuneration of Auditors

<i>in AUD</i>	Consolidated		Parent	
	2016	2015	2016	2015
Audit services				
<i>KPMG Australia:</i>				
Audit and review of financial reports	4,600	38,362	4,600	38,362
<i>MGI Audit (Q) Pty Ltd</i>				
Audit and review of financial reports	37,500	-	37,500	-
Other services				
<i>KPMG Australia:</i>				
Other assurance services	-	3,675	-	3,675
Other advisor services	-	-	-	-
<i>MGI Audit (Q) Pty Ltd</i>				
Other assurance services	700	-	700	-
Other advisor services	-	-	-	-
	42,800	42,037	42,800	42,037

25 Information about subsidiaries

The consolidate financial statement of United Voice Queensland Branch include:

Name of Entity	Principal Activity	Country of Incorporation	Equity interest	Equity interest
			2016 %	2015 %
Poll Printing Limited	Graphic Design and Printing	Australia	100	100

26 Segment Information

The Union operates solely in one reporting segment, being the provision of industrial services in Queensland.

Committee of Management's Statement
For the period ended 30 June 2016

On 12 October 2016, the Committee of Management of United Voice - Queensland Branch, and its Controlled Entities passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2016:

The Committee of Management declares that in its opinion:

- (a) the consolidated financial statements and notes comply with the Australian Accounting Standards;
- (b) the consolidated financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the consolidated 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 units have been kept as far as practicable, in a consistent manner with 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 the 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.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

In accordance to the resolution passed by the Committee of Management at Brisbane on 12 October 2016



Gary Bullock
Branch Secretary - United Voice - Queensland Branch

INDEPENDENT AUDITORS 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) and Controlled Entities (the Consolidated Entity), which comprises the consolidated statement of financial position as at 30 June 2016, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the Committee of Management's declaration in respect of the Consolidated Entity comprising the Union and the entities it controlled at the year end or from time to time during the financial year.

Committee of Management's Responsibility for the Financial Report

The Committee of Management of the Union are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* and for such internal controls as the Committee of Management determine is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Union for the year ended 30 June 2016 included on the Union's website. The Union's Committee of Management are responsible for the integrity of the Union's website. We have not been engaged to report on the integrity of this website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to / from these statements. If users of this report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

Independence

In conducting our audit, we followed applicable independence requirements of Australian Professional Ethical Pronouncements.

Declarations

We declare that we are an approved auditor as defined in Regulation 4 of the *Fair Work (Registered Organisations) Regulations 2009*.

We declare that we are members of the Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

Auditor's Opinion

In our opinion:

- (1) The financial statements of United Voice – Queensland Branch and Controlled Entities are in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:
 - (i) giving a true and fair view of the Union's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards.
- (2) The financial report also complies with International Financial Reporting Standards as detailed in Note 2.
- (3) The Union has kept satisfactory accounting records for the financial year including records of:
 - (i) the sources and nature of the Union's income, including sustentation fees and other income from branches; and
 - (ii) the nature of and reasons for the Union's expenditure.
- (4) All the information and explanations that officers or employees of the Union were required to provide have been provided; and
- (5) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (4) above.
- (6) The Union's use of the going concern basis of accounting used in the preparation of the Union's financial statements is appropriate.

M.G.E

MGI Audit (Q) Pty Ltd



G I Kent

Director

Chartered Accountant and holder of a Certificate of Public Practice

South Brisbane

12 October 2016



8 December 2016

Mr Gary Bullock
QLD Branch Secretary
United Voice - Queensland Branch

Sent via email: gary.bullock@unitedvoice.org.au

Dear Mr Bullock,

Lodgement of Financial Report - Reminder to lodge

The Fair Work Commission's (the Commission) records disclose that the financial year of the United Voice - Queensland Branch (the reporting unit) ended on the 30 June 2016.

As you would be aware, the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires that a reporting unit prepare a financial report in accordance with the RO Act, make it available to the members and then must lodge the financial report within 14 days after the general meeting of members, or if the rules of the reporting unit allow, the Committee of Management meeting (s.268).

The maximum period of time allowed under the RO Act for the full financial report to be presented to a general meeting of members or a committee of management meeting is six months after the expiry date of its financial year (s.253, s254, s265, s.266, s.268). The full report must be lodged with the Commission within 14 days of that meeting.

The Commission encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the General Manager instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the General Manager following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to \$54,000 per contravention on the organisation and up to \$10,800 per contravention on an officer whose conduct led to the contravention.

Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

We encourage you to lodge the full financial report directly to orgs@fwc.gov.au. That is the official email address for electronic lodgements of material related to registered organisations matters.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Should you seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,



Sam Gallichio
Adviser
Regulatory Compliance Branch



15 July 2016

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

Dear Mr Bullock,

**Re: Lodgement of Financial Report - [FR2016/244]
*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 2016.

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 under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Timelines

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, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Loans, grants and donations: our focus this year

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Civil penalties may apply

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 \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

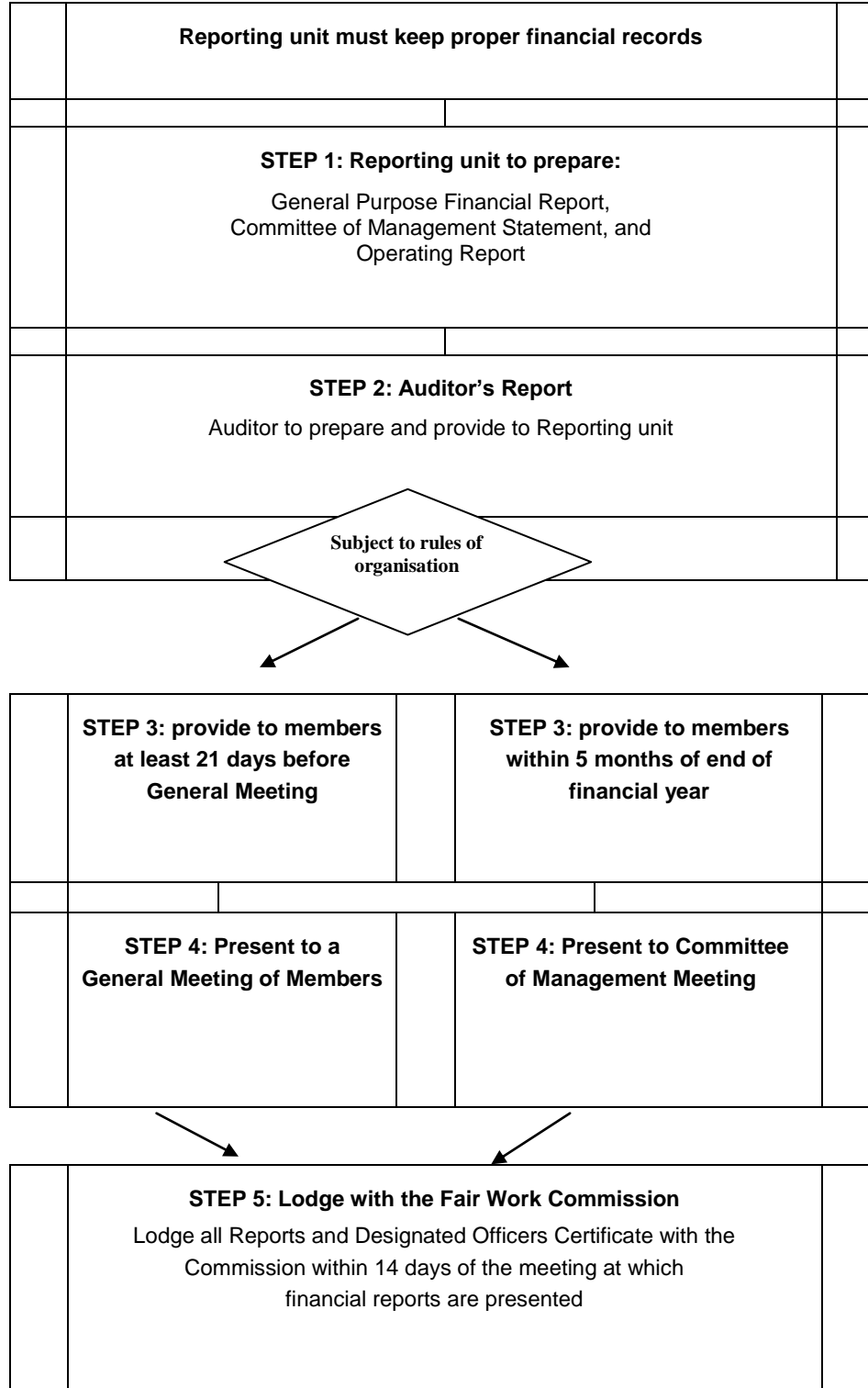


Anastasia Kyriakidis
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



Fact Sheet - Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager’s Reporting Guidelines, a reporting unit’s General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:







- the amount,
- the purpose,
- the security (if it is a loan),
- the name and address of the person to whom it was made,* and
- the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.

Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on orgs@fwc.gov.au