



9 January 2019

Mr Gary Bullock
QLD Branch Secretary
United Voice - Queensland Branch

By e-mail: gary.bullock@unitedvoice.org.au

CC: gkent@mgisq.com.au

Dear Mr Bullock,

United Voice - Queensland Branch

Financial Report for the year ended 30 June 2018 - [FR2018/188]

I acknowledge receipt of the financial report of the United Voice - Queensland Branch. The documents were lodged with the Registered Organisations Commission (**the ROC**) on 11 December 2018.

The financial report has now been filed.

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

Please note that the financial report for the year ending 30 June 2019 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The ROC will confirm these matters have been addressed prior to filing next year's report.

General Purpose Financial Report (GPFR)

Nil activities disclosure

Item 21 of the reporting guidelines (**RGs**) states that if any of the activities identified within items 10-20 of the RGs have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer's declaration statement. The notes contained nil activity information for all prescribed reporting guideline categories except the following:

- Having a fund or accounts for compulsory levies, voluntary contributions or required by the rules of the organisation or branch;
- Having another entity administer the financial affairs of the reporting unit; and
- Making a payment to a former related party of the reporting unit.

Please ensure in future years that the above mentioned items are disclosed in either the financial statements, the notes or in the officer's declaration statement as per the RGs.

I also note that the notes includes the following nil activity disclosures for which there was already an equivalent form of disclosure in the financial statements:

- "Receiving capitation fees from another reporting unit" is disclosed in both the Statement of Comprehensive Income and Note 8A;
- "Receiving revenue from compulsory levies" is disclosed in both the Statement of Comprehensive Income and Note 8B;
- "Receiving donations or grants" is disclosed in the Statement of Comprehensive Income, Note 8F; and
- "Receiving revenue from undertaking recovery of wages activity" is disclosed in the Consolidated Recovery of Wages Activity statement and the committee of management statement.

Please note that nil activities only need to be disclosed once.

Subsection 255(2A) report

The report required under subsection 255(2A) of the RO Act is provided on page 54 within the lodged financial report. In relation to the 2018 expenditure report, although the required categories of expenditure are included within the report, the identification of "remuneration, and other employment-related costs and expenses - employees" has not been included in the ledger.

Auditor's statement

Officer's declaration statement

Australian Auditing Standard ASA 700 *Forming an Opinion and Reporting on a Financial Report* paragraph 24(c) requires the auditor's statement to list the elements of the GPFR. In the lodged auditor's report reference is made to an officer's declaration statement, however an officer's declaration statement was not included in the copy of the documents lodged with the ROC.

Please ensure in future years that only those statements which formed part of the auditor's scope are identified in the auditor's report.

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0764 or via email at Kylie.Ngo@roc.gov.au.

Yours sincerely,



Kylie Ngo
Financial Reporting Assistant
Registered Organisations Commission



10 December, 2018

Mr Mark Bielecki
Registered Organisations Commission

By email: regorgs@roc.gov.au

Dear Mr Bielecki

RE: QUEENSLAND BRANCH FINANCIAL REPORTS

I am writing to lodge both the financial reports and the Officer and Related Party Disclosure Statement for the United Voice Qld Branch for the year ended 30 June 2018.

The financial reports were sent to the Branch Executive on 17 October, 2018. 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.

Both the financial report and the Officer and Related Party Disclosure Statement were then supplied to members through publication on the United Voice website.

A full report was provided to the Committee of Management on 7th December, 2018 and was adopted. We enclose is a copy of the Branch Secretary's certificate.

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

Yours faithfully

JO-ANNE SCHOFIELD
NATIONAL SECRETARY

UNITED VOICE QUEENSLAND BRANCH

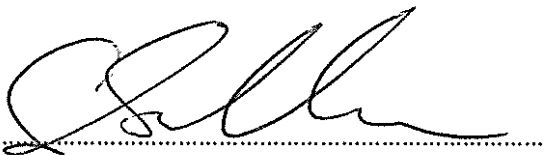
FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2018

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, Gary Bullock, being the Secretary of the United Voice Queensland Branch certify:

- That the documents lodged herewith are copies of the full report and the Officers and Related Party transactions report, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- That both reports were provided to members on the 24 November, 2018; and
- That the full reports were presented to a meeting of the committee of management of the reporting unit on the 7 December, 2018 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed

A handwritten signature in black ink, appearing to be 'G Bullock', written over a dotted line.

Gary Bullock

Date 7 December 2018

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

**Annual Financial Report
30 June 2018**

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Operating report
For the year ended 30 June 2018

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 2018 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(Appointed 24/05/18)	Carol Corless - President (Resigned 20/07/17)
Elizabeth (Christine) Rowntree (Resigned 12/07/17)	Sheila Hunter(Appointed 24/05/18)
Heather Jackson(Appointed 24/05/18)	Sharron Caddie- President (Appointed 24/05/18)
Sandra Lingard(Resigned 24/05/18)	Leah Malzard (Appointed 24/05/18)
Desmond Hardman(Appointed 24/05/18)	Jan Gerhardt (Resigned 19/07/17)
Maria Halwood(Appointed 24/05/18)	Dianne Koubek(Appointed 24/05/18)
Jamie-Lee White(Resigned 24/05/18)	Juanita Booth(Appointed 24/05/18)
Therese Daly(Appointed 24/05/18)	Michael Formica(Appointed 24/05/18)
Wesley Cockburn(Appointed 24/05/18)	Dean Anglem(Appointed 24/05/18)
Jennifer Miran(Appointed 24/05/18)	Joel Dowden(Appointed 24/05/18)

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 deficit for the year ended 30 June 2018 was (\$2,190,674) (2017: (\$263,463)).

Significant changes in the state of affairs

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

4 Events subsequent to reporting date

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

5 Members right to resign from the Union

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

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

Operating report (continued)
For the year ended 30 June 2018

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.

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 2018 was 30,004 (2017: 28,295).

The number of full-time employees of the Union at 30 June 2018 was 109.4 (2017:103.5).

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 17th day of October 2018

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the period ended 30 June 2018

<i>In AUD</i>	<i>Note</i>	Consolidated		Parent	
		2018	2017	2018	2017
Revenue					
Membership subscription		16,168,723	15,814,154	16,168,723	15,814,154
Capitation fees	8A	-	-	-	-
Levies	8B	-	-	-	-
Interest	8C	22,843	37,432	22,807	37,376
Rental revenue	8D	704,892	663,436	704,892	663,436
Other revenue	8E	849,384	588,453	529,055	427,538
Total Revenue		17,745,842	17,103,475	17,425,477	16,942,504
Other Income					
Grants and/or donations	8F	-	-	-	-
Net gain from sale of assets	8G	14,041	127,520	14,041	127,520
Total other income		14,041	127,520	14,041	127,520
Total Income		17,759,883	17,230,995	17,439,518	17,070,024
Expenses					
Employee expenses	9A	11,517,679	10,333,846	11,517,679	10,325,926
Indirect employment expenses	9B	1,026,826	868,449	1,026,826	868,449
Capitation fees	9C	1,864,923	1,892,216	1,864,923	1,892,216
Affiliation fees	9D	399,074	365,634	399,074	365,634
Administrative expenses	9E	1,063,767	768,613	574,961	348,754
Grants and donations	9F	176,677	84,017	176,677	84,017
Depreciation	9G	441,091	441,978	441,091	441,978
Finance costs	9H	212,986	121,878	212,986	121,828
Legal and professional costs	9I	490,118	478,982	490,118	478,982
Audit fees	9J	39,425	37,000	39,425	37,000
Campaign costs	9K	386,844	217,621	386,844	217,621
Communication costs	9L	579,491	79,841	578,866	79,841
IT costs	9M	67,260	74,260	67,104	72,724
Meeting and conference costs	9N	719,478	848,094	719,481	848,094
Member services	9O	336,606	298,803	336,606	298,803
Property costs	9P	581,190	541,367	581,190	541,367
Research	9Q	47,122	41,859	45,355	41,859
Other Expenses	9R	-	-	-	-
Total Expenses		19,950,557	17,494,458	19,459,206	17,065,093
Deficit/Surplus for the year		(2,190,674)	(263,463)	(2,019,688)	4,931
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		(2,190,674)	(263,463)	(2,019,688)	4,931

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

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2018

In AUD

	Note	Consolidated		Parent	
		2018	2017	2018	2017
ASSETS					
Current Assets					
Cash and cash equivalents	13	313,375	1,987,826	307,469	1,960,232
Trade and other receivables	12	523,602	250,901	1,087,966	678,373
Other Investments	11	16,888	16,888	16,888	16,888
Other assets	14	154,386	86,636	154,386	86,636
Total current assets		1,008,251	2,342,251	1,566,709	2,742,129
Non-Current Assets					
Land and buildings	10A-B	9,220,367	6,330,660	9,220,367	6,330,660
Plant and equipment	10C-E	609,322	592,050	609,322	592,050
Investment Property	10F	2,250,000	-	2,250,000	-
Other investments	11	585,300	860,300	585,300	860,300
Total non-current assets		12,664,989	7,783,010	12,664,989	7,783,010
Total assets		13,673,240	10,125,261	14,231,698	10,525,139
LIABILITIES					
Trade payables	16	1,263,236	768,074	1,263,236	768,074
Other payables	17	643,338	451,817	632,028	452,913
Employee provisions	15	1,728,388	1,571,642	1,728,388	1,571,642
Financial Liabilities	18	357,143	-	357,143	-
Total current liabilities		3,992,105	2,791,533	3,980,795	2,792,629
Employee provisions	15	211,108	167,075	211,108	167,075
Financial liabilities	18	4,494,048	-	4,494,048	-
Total non-current liabilities		4,705,156	167,075	4,705,156	167,075
Total liabilities		8,697,261	2,958,608	8,685,951	2,959,704
Net assets		4,975,979	7,166,653	5,545,747	7,565,435
EQUITY					
Retained earnings		4,975,979	7,166,653	5,545,747	7,565,435
Total equity		4,975,979	7,166,653	5,545,747	7,565,435

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

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ended 30 June 2018

Consolidated

<i>In AUD</i>	Retained earnings	Total
Balance as at 1 July 2016	7,430,116	7,430,116
Surplus/(Deficit) for the year	(263,463)	(263,463)
Other comprehensive income for the year	-	-
Balance at 30 June 2017	7,166,653	7,166,653
Balance at 1 July 2017	7,166,653	7,166,653
Surplus/(Deficit) for the year	(2,190,674)	(2,190,674)
Other comprehensive income for the year	-	-
Balance at 30 June 2018	4,975,979	4,975,979

Parent

<i>In AUD</i>	Retained earnings	Total
Balance as at 1 July 2016	7,560,504	7,560,504
Surplus/(Deficit) for the year	4,931	4,931
Other comprehensive income for the year	-	-
Balance at 30 June 2017	7,565,435	7,565,435
Balance at 1 July 2017	7,565,435	7,565,435
Surplus/(Deficit) for the year	(2,019,688)	(2,019,688)
Other comprehensive income for the year	-	-
Balance at 30 June 2018	5,545,747	5,545,747

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

CONSOLIDATED STATEMENT OF CASH FLOWS
for the period ended 30 June 2018

<i>In AUD</i>	Note	Consolidated		Parent	
		2018	2017	2018	2017
OPERATING ACTIVITIES					
Cash Received					
Receipts from other reporting units	23(b)	64,333	72,267	53,569	51,935
Receipts from Members and Other Customers		<u>19,100,007</u>	<u>18,752,659</u>	<u>18,885,051</u>	<u>18,359,347</u>
Cash Used					
Payments to suppliers and employees		(18,482,055)	(16,586,498)	(18,234,611)	(16,109,288)
Payments to other reporting units	23(b)	<u>(1,996,947)</u>	<u>(2,142,479)</u>	<u>(1,996,947)</u>	<u>(2,142,479)</u>
Cash generated from operations		<u>(1,314,662)</u>	<u>95,949</u>	<u>(1,292,938)</u>	<u>159,515</u>
Interest received		22,843	37,432	22,807	37,376
Investment income (Sentinel)		<u>75,206</u>	<u>57,000</u>	<u>75,206</u>	<u>57,000</u>
Net cash flows from (used by) operating activities	23(a)	<u>(1,216,613)</u>	<u>190,381</u>	<u>(1,194,925)</u>	<u>253,891</u>
INVESTING ACTIVITIES					
Cash received					
Proceeds from sale of property, plant and equipment		21,364	225,047	21,364	225,047
Proceeds from sale of non-current investments		<u>275,000</u>	<u>53,217</u>	<u>275,000</u>	<u>53,217</u>
Cash used					
Purchase of property, plant and equipment		(3,355,393)	(410,117)	(3,355,393)	(410,117)
Purchase of investment property		<u>(2,250,000)</u>	<u>(200,000)</u>	<u>(2,250,000)</u>	<u>(200,000)</u>
Net cash flows from (used by) investing activities		<u>(5,309,029)</u>	<u>(331,853)</u>	<u>(5,309,029)</u>	<u>(331,853)</u>
FINANCING ACTIVITIES					
Cash received					
Proceeds of Loan - Westpac		2,500,000	-	2,500,000	-
Proceeds of Loan - United Voice Victoria Branch		<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>	<u>-</u>
Cash used					
Repayment of Loan - United Voice Victoria Branch		(148,809)	-	(148,809)	-
Net cash flows from financing activities		<u>4,851,191</u>	<u>-</u>	<u>4,851,191</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents		<u>(1,674,451)</u>	<u>(141,472)</u>	<u>(1,652,763)</u>	<u>(77,962)</u>
Cash and cash equivalents at beginning of the reporting period		<u>1,987,826</u>	<u>2,129,298</u>	<u>1,960,232</u>	<u>2,038,194</u>
Cash and cash equivalents at end of the reporting period	13	<u>313,375</u>	<u>1,987,826</u>	<u>307,469</u>	<u>1,960,232</u>

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

CONSOLIDATED RECOVERY OF WAGES ACTIVITY
for the period ended 30 June 2018

In AUD

	Consolidated		Parent	
	2018	2017	2018	2017
Cash assets in respect of recovered money at beginning of year	-	-	-	-
Receipts				
Amounts recovered from employers in respect of wages etc.	-	133,500	-	133,500
Interest received on recovered money	-	-	-	-
Total receipts	-	133,500	-	133,500
Payments				
Deduction of amounts due in respect of membership for :				
12 months or less	-	4,064	-	4,064
Greater than 12 months	-	-	-	-
Deductions of donations to accounts or funds of the reporting unit	-	-	-	-
Deduction of fees or reimbursement of expenses	-	30,000	-	30,000
Payment to workers in respect of recovered money	-	99,436	-	99,436
Total payments	-	133,500	-	133,500
Cash assets in respect of recovered money at end of year	-	-	-	-
 Number of workers to which the monies recovered relates	-	18	-	18
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: 368483

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 2018

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.

(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 (2017: Nil)

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

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 2018

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:

	2018	2017
• Buildings	3.33%	3.33%
• Building improvements	4%	4%
• Office furniture and equipment	20-25%	20-25%
• Library	20%	20%
• Motor Vehicles	25%	25%
• Investment Properties	3%	-

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

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

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.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

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 2018

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 2018

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 26.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

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

Adoption of New Australian Accounting Standard Requirement

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year.

- AASB 2016-2 *Amendment to Australian Accounting Standards - Disclosure Initiative Amendments to AASB 107*, which amends AASB 107 Statement of Cash Flows (August 2015) to require entities preparing financial statements in accordance with Tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and no-cash changes.

The Union has provided the information for both current and comparative period in Note 23E & 23F

Future Australian Accounting Standards Requirement

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.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

3 Significant accounting policies (continued)

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

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

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

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

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

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

The Committee of Management does not believe the effects of AASB 15 will significantly affect the Union.

- 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 2018

3 Significant accounting policies (continued)

(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.

(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.

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

3 Significant accounting policies (continued)

(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 of the Fairwork Commission under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- (d) a revocation by the General Manager of the Fair Work Commission under subsection 245(1).

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

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

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 20.

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 2018

5 Section 272 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) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, 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).

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 2018, 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 2018

NOTE 8 Income

8A	Capitation fees <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Total capitation fees	-	-	-	-
8B	Levies <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Total levies	-	-	-	-
8C	Interest <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Cash Deposits	22,843	37,432	22,807	37,376
	Total interest	22,843	37,432	22,807	37,376
8D	Rental revenue <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	27 Peel Street	704,892	663,436	704,892	663,436
	Total rental revenue	704,892	663,436	704,892	663,436
8E	Other Revenue <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Sponsorship	277,873	186,247	277,873	186,248
	Service income	142,545	180,713	142,545	180,713
	Sentinel Investment Income	75,206	57,000	75,206	57,000
	Printing Income	320,122	160,916	-	-
	Other income	33,638	3,577	33,431	3,577
	Financial support from another reporting unit	-	-	-	-
		849,384	588,453	529,055	427,538
8F	Grants or donations <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Total grants or donations	-	-	-	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 8 Income (continued)

8G	Net gains from sale of assets <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Sale of Rockhampton Building Trust	-	3,197	-	3,197
	Disposal of motor vehicles	14,041	124,323	14,041	124,323
	Total net gain from sale of assets	14,041	127,520	14,041	127,520

NOTE 9 Expenses

9A	Employee Expenses <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Holders of office:				
	Wages and salaries	279,323	329,674	279,323	329,674
	Superannuation	51,208	57,021	51,208	57,021
	Leave and other entitlements	75,907	71,866	75,907	71,866
	Separation and redundancies	-	-	-	-
	Other Employee expenses	30,600	32,883	30,600	32,883
	Subtotal employee expenses holders of office	437,038	491,444	437,038	491,444
	Employees other than office holders:				
	Wages and Salaries	7,114,161	6,429,480	7,114,161	6,422,355
	Superannuation	1,210,047	1,125,182	1,210,047	1,124,387
	Leave and other entitlements	1,747,870	1,647,701	1,747,870	1,647,701
	Separation and redundancies	349,433	50,353	349,433	50,353
	Other employee expenses	659,130	589,686	659,130	589,686
	Subtotal employee expenses employees other than office holders	11,080,641	9,842,402	11,080,641	9,834,482
	Total employee expenses	11,517,679	10,333,846	11,517,679	10,325,926

9B	Indirect employment expenses <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Payroll tax	545,608	502,019	545,608	502,019
	Workcover	99,673	107,743	99,673	107,743
	Staff recruitment	82,473	5,459	82,473	5,459
	Education and staff training	47,342	28,695	47,342	28,695
	Staff amenities	26,460	20,014	26,460	20,014
	Motor vehicle expenses	225,270	204,519	225,270	204,519
	Total indirect employment expenses	1,026,826	868,449	1,026,826	868,449

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 9 Expenses (continued)

9C	Capitation Fees <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Sustentation paid to National Council	1,864,923	1,892,216	1,864,923	1,892,216
	Total capitation fees	1,864,923	1,892,216	1,864,923	1,892,216
9D	Affiliation fees <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Australian Labor Party (State of Queensland)	214,375	142,538	214,375	142,538
	Queensland Council of Unions	132,324	172,505	132,324	172,505
	Union Shopper	35,375	38,591	35,375	38,591
	Queensland Community Alliance	12,000	12,000	12,000	12,000
	Mckell Institute	5,000	-	5,000	-
	Total affiliation fees	399,074	365,634	399,074	365,634
9E	Administration expenses <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Consideration to employers for payroll deductions	-	-	-	-
	Compulsory levies				
	Queensland Council of Unions	95,455	-	95,455	-
	Australian Labor Party (State of Queensland)	26,742	-	26,742	-
	General expenses	28,025	64,754	23,794	31,000
	Postage and freight	141,422	79,145	116,514	62,861
	Printing and stationery	394,029	272,432	148,086	72,724
	Telephone	151,816	177,964	151,816	177,964
	Repairs and maintenance office machines	21,959	17,218	2,567	592
	Subtotal administration expense	859,448	611,513	564,974	345,141
	Operating lease rentals:				
	Minimum lease payments	204,319	157,100	9,987	3,613
	Total administration expenses	1,063,767	768,613	574,961	348,754
The purpose of the above levies is as follows:					
<u>Queensland Council of Unions</u>					
The Queensland Council of Unions raised a levy to assist in the funding of campaign activities.					
<u>Australian Labor Party (State of Queensland)</u>					
The Australian Labor Party (State of Queensland) raised a levy to assist in the funding of campaign activities					
9F	Grants or donations <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Grants:				
	Total paid that were \$1,000 or less	-	-	-	-
	Total paid that exceeded \$1,000	-	-	-	-
	Donations:				
	Total paid that were \$1,000 or less	4,797	5,618	4,797	5,618
	Total paid that exceeded \$1,000	171,880	78,399	171,880	78,399
	Total grants or donations	176,677	84,017	176,677	84,017

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 9 Expenses (continued)

9G	Depreciation <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Land and Buildings	293,555	295,192	293,555	295,192
	Office Furniture and fittings and equipment	36,113	53,549	36,113	53,549
	Motor vehicles	111,423	93,237	111,423	93,237
	Total depreciation	441,091	441,978	441,091	441,978
9H	Finance costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Bank fees	98,908	86,395	98,908	86,345
	Insurance	37,442	35,483	37,442	35,483
	Interest paid	76,636	-	76,636	-
	Total finance costs	212,986	121,878	212,986	121,828
9I	Legal and professional costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Professional fees	28,425	185,124	28,425	185,124
	Legal Costs				
	Litigation	352,057	265,250	352,057	265,250
	Other legal matters	109,636	28,608	109,636	28,608
	Total legal and professional costs	490,118	478,982	490,118	478,982
9J	Audit costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	MGI Audit costs	39,425	37,000	39,425	37,000
	Total audit costs	39,425	37,000	39,425	37,000
9K	Campaign costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Member campaigns and blitzes	386,844	217,621	386,844	217,621
	Total campaign costs	386,844	217,621	386,844	217,621
9L	Communication costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Advertising	458,276	4,271	458,276	4,271
	Magazine and media costs	23,549	1,760	23,549	1,760
	Promotional expense	97,666	73,810	97,041	73,810
	Total communication costs	579,491	79,841	578,866	79,841

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 9 Expenses (continued)

9M	IT costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Computer expenses	60,708	69,716	60,552	68,180
	Repairs and maintenance computer	6,552	4,544	6,552	4,544
	Total IT costs	67,260	74,260	67,104	72,724
9N	Meeting and conference costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Catering, venue hire and other meeting expenses	182,506	365,385	182,506	365,385
	Fees/allowances - meetings and conferences	-	-	-	-
	Travel	480,270	416,951	480,270	416,951
	Parking and tolls	56,702	65,758	56,705	65,758
	Total meeting and conference costs	719,478	848,094	719,481	848,094
9O	Member services <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Member insurances	187,207	194,789	187,207	194,789
	Labour day expenses	149,399	104,014	149,399	104,014
	Total member services costs	336,606	298,803	336,606	298,803
9P	Property costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Cleaning	57,387	59,208	57,387	59,208
	Electricity	63,336	50,033	63,336	50,033
	Rates, water and land tax	167,754	135,189	167,754	135,189
	Repairs and maintenance	166,735	169,137	166,735	169,137
	Rent (Regional offices)	125,978	127,800	125,978	127,800
	Total property costs	581,190	541,367	581,190	541,367
9Q	Research costs <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Subscriptions and journals	17,122	11,859	15,355	11,859
	Research project - Griffith University	30,000	30,000	30,000	30,000
	Total research costs	47,122	41,859	45,355	41,859
9R	Other expenses <i>in AUD</i>	Consolidated		Parent	
		2018	2017	2018	2017
	Penalties - via RO Act or Fair Work Act 2009	-	-	-	-
	Total other expenses	-	-	-	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 10 Non-current Assets

Land and Buildings	Note	Consolidated		Parent	
		2018	2017	2018	2017
Land and Buildings Comprises of:					
Land and Buildings	10A	7,228,953	4,235,802	7,228,953	4,235,802
Building Improvements	10B	1,991,414	2,094,858	1,991,414	2,094,858
		9,220,367	6,330,660	9,220,367	6,330,660

10A Land and Buildings in AUD		Consolidated		Parent	
		2018	2017	2018	2017
Land and buildings:					
cost or deemed cost		9,687,500	6,519,228	9,687,500	6,519,228
accumulated depreciation		(2,458,547)	(2,283,426)	(2,458,547)	(2,283,426)
Total Land and Buildings		7,228,953	4,235,802	7,228,953	4,235,802

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		(2,283,426)	(2,106,993)	(2,283,426)	(2,106,993)
Net book value 1 July		4,235,802	4,412,235	4,235,802	4,412,235
Additions:		3,168,272	-	3,168,272	-
Depreciation expense		(175,121)	(176,433)	(175,121)	(176,433)
Other movement		-	-	-	-
Disposals:		-	-	-	-
Net book value 30 June		7,228,953	4,235,802	7,228,953	4,235,802
Net book value as of 30 June represented by:					
Gross Book Value		9,687,500	6,519,228	9,687,500	6,519,228
Accumulated depreciation and impairment		(2,458,547)	(2,283,426)	(2,458,547)	(2,283,426)
Net book value 30 June		7,228,953	4,235,802	7,228,953	4,235,802

On 30 June 2018, the Land and Buildings at 27 Peel Street, South Brisbane were valued by Mr Matthew Buckley AAPI CPV of ACORPP (QLD) Pty Ltd. The Land and Buildings were valued at \$13,400,000 on a highest and best use basis, which was determined as an investment building (ie generating an income yield).

As the Union's policy is to account for total Land and Buildings on a cost less accumulated depreciation and impairment basis, the financial statements do not reflect the increase in value.

United Voice - Queensland Branch and its Controlled Entities
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Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 10 Non-current Assets(continued)

10B Building Improvements <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Building Improvements				
cost or deemed cost	2,966,704	2,951,714	2,966,704	2,951,714
accumulated depreciation	(975,290)	(856,856)	(975,290)	(856,856)
Total Building Improvements	1,991,414	2,094,858	1,991,414	2,094,858

Reconciliation of the Opening and Closing Balances of Building Improvements

As at 1 July				
Gross Book Value	2,951,714	2,931,209	2,951,714	2,931,209
Accumulated depreciation and impairment	(856,856)	(738,098)	(856,856)	(738,098)
Net book value 1 July	2,094,858	2,193,111	2,094,858	2,193,111
Additions:				
By purchase	14,990	20,505	14,990	20,505
Depreciation expense	(118,434)	(118,758)	(118,434)	(118,758)
Other movement				
Disposals:	-	-	-	-
Net book value 30 June	1,991,414	2,094,858	1,991,414	2,094,858
Net book value as of 30 June represented by:				
Gross Book Value	2,966,704	2,951,714	2,966,704	2,951,714
Accumulated depreciation and impairment	(975,290)	(856,856)	(975,290)	(856,856)
Net book value 30 June	1,991,414	2,094,858	1,991,414	2,094,858

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 10 Non-current Assets(continued)

Plant and Equipment	Note	Consolidated		Parent	
		2018	2017	2018	2017
Plant and Equipment Comprises of:					
Office Furniture and Equipment	10C	112,521	89,349	112,521	89,349
Library	10D	-	-	-	-
Motor Vehicles	10E	496,801	502,701	496,801	502,701
		609,322	592,050	609,322	592,050

10C Office furniture and equipment in AUD	Consolidated		Parent	
	2018	2017	2018	2017
Office furniture and equipment cost or deemed cost	585,347	526,064	585,347	526,064
accumulated depreciation	(472,826)	(436,715)	(472,826)	(436,715)
Total Office furniture and equipment	112,521	89,349	112,521	89,349

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

As at 1 July				
Gross Book Value	526,062	516,469	526,062	516,469
Accumulated depreciation and impairment	(436,713)	(383,164)	(436,713)	(383,164)
Net book value 1 July	89,349	133,305	89,349	133,305
Additions:				
By purchase	59,285	9,593	59,285	9,593
Depreciation expense	(36,113)	(53,549)	(36,113)	(53,549)
Disposals:	-	-	-	-
Net book value 30 June	112,521	89,349	112,521	89,349
Net book value as of 30 June represented by:				
Gross Book Value	585,347	526,062	585,347	526,062
Accumulated depreciation and impairment	(472,826)	(436,713)	(472,826)	(436,713)
Net book value 30 June	112,521	89,349	112,521	89,349

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 10 Non-current Assets(continued)

10D Library <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
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	-	-	-	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 10 Non-current Assets(continued)

10E Motor Vehicles <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Motor Vehicles				
cost or deemed cost	732,453	659,353	732,453	659,353
accumulated depreciation	(235,652)	(156,652)	(235,652)	(156,652)
Total Motor Vehicles	496,801	502,701	496,801	502,701

Reconciliation of the Opening and Closing Balances of Motor Vehicles

As at 1 July				
Gross Book Value	1,128,218	848,924	1,128,218	848,924
Accumulated depreciation and impairment	(625,517)	(532,280)	(625,517)	(532,280)
Net book value 1 July	502,701	316,644	502,701	316,644
Additions:				
By purchase	112,845	380,018	112,845	380,018
Depreciation expense	(111,423)	(93,237)	(111,423)	(93,237)
Other movement	-	-	-	-
Disposals	(7,322)	(100,724)	(7,322)	(100,724)
Net book value 30 June	496,801	502,701	496,801	502,701
Net book value as of 30 June represented by:				
Gross Book Value	1,233,741	1,128,218	1,233,741	1,128,218
Accumulated depreciation and impairment	(736,940)	(625,517)	(736,940)	(625,517)
Net book value 30 June	496,801	502,701	496,801	502,701

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

NOTE 10 Non-current Assets(continued)

10F Investment Property <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Investment Property				
cost or deemed cost	2,250,000	-	2,250,000	-
accumulated depreciation	-	-	-	-
Total Investment Property	2,250,000	-	2,250,000	-

Reconciliation of the Opening and Closing Balances of Investment Property

As at 1 July				
Gross Book Value	-	-	-	-
Accumulated depreciation and impairment	-	-	-	-
Net book value 1 July	-	-	-	-
Additions:				
By purchase	2,250,000	-	2,250,000	-
Depreciation expense	-	-	-	-
Other movement	-	-	-	-
Disposals	-	-	-	-
Net book value 30 June	2,250,000	-	2,250,000	-
Net book value as of 30 June represented by:				
Gross Book Value	2,250,000	-	2,250,000	-
Accumulated depreciation and impairment	-	-	-	-
Net book value 30 June	2,250,000	-	2,250,000	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

11 Other investments

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
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				
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)	525,000	800,000	525,000	800,000
Total non-current investments	585,300	860,300	585,300	860,300

12 Trade and other receivables

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Receivables from other reporting unit(s)				
United Voice National Office	324	8,354	324	6,837
United Voice New South Wales Branch	-	-	-	-
Total receivables from other reporting unit(s)	324	8,354	324	6,837
Less provision for doubtful debts				
Total provisions for doubtful debts	-	-	-	-
Receivables from other reporting unit(s) (net)	324	8,354	324	6,837
Other receivables				
Other trade receivables	523,278	242,547	376,051	211,377
Related Party receivables	-	-	711,591	460,159
Total other receivables	523,278	242,547	1,087,642	671,536
Total trade and other receivables	523,602	250,901	1,087,966	678,373

13 Cash and cash equivalents

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Cash at Bank	311,375	1,985,826	305,469	1,958,232
Cash on hand	2,000	2,000	2,000	2,000
Cash and cash equivalents	313,375	1,987,826	307,469	1,960,232

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

14 Other assets <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Prepayments	154,386	86,636	154,386	86,636
Total other assets	154,386	86,636	154,386	86,636
15 Employee provisions <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Office Holders				
Annual leave	67,089	37,716	67,089	37,716
Liability for long service leave -officials	48,933	52,271	48,933	52,271
Separations and redundancies	-	-	-	-
Other	-	-	-	-
Subtotal employee provisions - office holders	116,022	89,987	116,022	89,987
Employees other than office holders				
Annual leave	1,013,387	839,689	1,013,387	839,689
Long service leave	810,087	809,041	810,087	809,041
Separations and redundancies	-	-	-	-
Other	-	-	-	-
Subtotal employee provisions - employees other than office holder	1,823,474	1,648,730	1,823,474	1,648,730
Total employee provisions	1,939,496	1,738,717	1,939,496	1,738,717
Current	1,728,388	1,571,642	1,728,388	1,571,642
Non Current	211,108	167,075	211,108	167,075
Total employee provisions	1,939,496	1,738,717	1,939,496	1,738,717
16 Trade payables <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Trade creditors and accruals	253,366	265,283	253,366	265,283
Subtotal trade payables	253,366	265,283	253,366	265,283
Payables to other reporting unit(s)				
<i>United Voice National Council:</i>				
Sustentation fees	724,398	502,791	724,398	502,791
Other	284,615	-	284,615	-
<i>United Voice New South Wales Branch:</i>				
Other	857	-	857	-
Subtotal payables to other reporting unit(s)	1,009,870	502,791	1,009,870	502,791
Total trade payables	1,263,236	768,074	1,263,236	768,074

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Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

17 Other payables <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Superannuation	106,950	110,888	106,950	110,888
Payroll Tax	20,177	29,217	20,177	29,217
Prepaid rent received	45,523	30,887	45,523	30,887
Consideration to employers for payroll deductions	-	-	-	-
Legal costs				
Litigation	170,749	3,378	170,749	3,378
Other Legal Matters	-	-	-	-
Australian Taxation Office:				
Goods and services tax	143,405	230,937	132,095	232,033
PAYG	156,534	46,510	156,534	46,510
Total other payables	643,338	451,817	632,028	452,913
 Total other payables are expected to be settled in:				
No more than 12 months	643,338	451,817	632,028	452,913

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

18 Financial liabilities <i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Financial liabilities owed to other reporting entities:				
Loan United Voice Victoria Branch(secured)	2,351,191	-	2,351,191	-
Subtotal financial liabilities owed to other reporting unit(s)	<u>2,351,191</u>	<u>-</u>	<u>2,351,191</u>	<u>-</u>
Other Financial liabilities				
Loan - Westpac	2,500,000	-	2,500,000	-
Total Other Non- Current Liabilities	<u>4,851,191</u>	<u>-</u>	<u>4,851,191</u>	<u>-</u>
The carrying amounts of non-current assets pledged as security are:				
Land and Buildings (45 Peel Street South Brisbane)	3,168,272	-	3,168,272	-
Investment Property (47 Peel Street South Brisbane)	2,500,000	-	2,500,000	-
	<u>5,668,272</u>	<u>-</u>	<u>5,668,272</u>	<u>-</u>
Financial liabilities are split into the following:				
Current financial liabilities	357,143	-	357,143	-
Non-current financial liabilities	4,494,048	-	4,494,048	-
	<u>4,851,191</u>	<u>-</u>	<u>4,851,191</u>	<u>-</u>

Collateral Provided

Westpac Loan

The bank debt is secured by a first registered mortgage over the real property located at 45 and 47 Peel Street South Brisbane.

There are no covenants imposed by the bank with the loan facility being for 3 years with an interest rate of 3.31%

The facility is currently interest only.

United Voice Victoria Branch

The loan from United Voice Victoria Branch is secured by a guarantee provided by the United Voice National Branch. The terms of the loan are as follows:

- Principal and interest facility
- Repayable over 7 years
- Interest charged at 4.35%

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

19 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:

in AUD	Note	Consolidated		Parent	
		2018	2017	2018	2017
Other investments (current and non-current excluding term deposits)	11	586,450	861,450	586,450	861,450
Trade and other receivables (including term deposits and excluding prepayments)	11,12	539,340	258,285	1,103,704	687,274
Cash and cash equivalents	13	313,375	1,987,826	307,469	1,960,232
		1,439,165	3,107,561	1,997,623	3,508,956

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Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

19 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	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	
<i>in AUD</i>							
2018							
Receivables from other reporting entities	12	324	-	-	-	-	324
Other Receivables		523,278		-			523,278
		523,602	-	-	-	-	523,602
2017							
Receivables from other reporting entities	12	8,354	-	-	-	-	8354
Other Receivables		242,547		-	-	-	242,547
		250,901	-	-	-	-	250,901

Cash and cash equivalents

On a consolidated basis the Union held cash and cash equivalents of \$313,375 at 30 June 2018 (2017: \$1,987,826) 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 2018

19 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>							
2018							
Receivables from other reporting entities	12	324	-	-	-	-	324
Other Receivables		1,087,642	-	-	-	-	1,087,642
		1,087,966	-	-	-	-	1,087,966
2017							
Receivables from other reporting entities	12	6,837	-	-	-	-	6,837
Other Receivables		671,536	-	-	-	-	671,536
		678,373	-	-	-	-	678,373

Cash and cash equivalents

The Union held cash and cash equivalents of \$307,469 at 30 June 2018 (2017: \$1,960,232) 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 2018 (2017: Nil)

Notes to and forming part of the financial statements (continued)

For the year ended 30 June 2018

19 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-18

in AUD

Non-derivative financial liabilities

Trade and other payables

Financial liability

Note	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,906,574	1,906,574	1,906,574	-	-
18	4,851,191	4,851,191	357,193	3,928,569	565,479
	6,757,765	6,757,765	2,263,767	3,928,569	565,479

30-Jun-17

in AUD

Non-derivative financial liabilities

Trade and other payables

Financial liability

	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,219,891	1,219,891	1,219,891	-	-
18	-	-	-	-	-
	1,219,891	1,219,891	1,219,891	-	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

19 Financial Instruments (continued)

(b) Liquidity risk (continued)

The following are the contractual maturities of financial liabilities:

Parent

30-Jun-18

in AUD

Non-derivative financial liabilities

Trade and other payables

Financial liability

Note	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,895,264	1,895,264	1,895,264	-	-
18	4,851,191	4,851,191	357,193	3,928,569	565,479
	<u>6,746,455</u>	<u>6,746,455</u>	<u>2,252,457</u>	<u>3,928,569</u>	<u>565,479</u>

30-Jun-17

in AUD

Non-derivative financial liabilities

Trade and other payables

Financial liability

	Carrying amount	Contractual cash flows	12 months or less	1-5 years	More than 5 years
16,17	1,220,987	1,220,987	1,220,987	-	-
18	-	-	-	-	-
	<u>1,220,987</u>	<u>1,220,987</u>	<u>1,220,987</u>	<u>-</u>	<u>-</u>

United Voice - Queensland Branch and its Controlled Entities

ABN: 69 844 574 256

Notes to and forming part of the financial statements (continued)

For the year ended 30 June 2018

19 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:

Consolidated

in AUD	Note	Weighted Average Int Rate		Consolidated	
		2018	2017	2018	2017
		%	%		
Variable rate instruments					
Cash at Bank	13	1.15%	1.85%	311,375	1,985,826
Term Deposits	11	0.03%	0.03%	15,738	15,738
Financial Liabilities	18	3.81%	-	(4,851,191)	-

The following table illustrates sensitivities to the Union's exposure to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is dependent of other variables

	Profit	Equity
	\$	\$
Year ended 30 June 2018		
+ 1% in interest rates	(45,241)	(45,241)
- 1% in interest rates	46,450	46,450
Year ended 30 June 2017		
+ 1% in interest rates	20,016	(20,016)
- 1% in interest rates	(18,651)	18,651

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

19 Financial Instruments (continued)

(c) Market risk (continued)

Parent

in AUD	Note	Weighted Average Int Rate		Parent	
		2018	2017	2018	2017
		%	%		
Variable rate instruments					
Cash at Bank	13	1.17%	1.87%	305,469	1,958,232
Term Deposits	11	0.03%	0.03%	15,738	15,738
Financial Liabilities	18	3.81%	-	(4,851,191)	-

The following table illustrates sensitivities to the Union's exposure to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is dependent of other variables

	Profit \$	Equity \$
Year ended 30 June 2018		
+ 1% in interest rates	(45,300)	(45,300)
- 1% in interest rates	46,452	46,452
Year ended 30 June 2017		
+ 1% in interest rates	19,740	(19,740)
- 1% in interest rates	(18,642)	18,642

Notes to and forming part of the financial statements
For the year ended 30 June 2018

20 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 2018

30 June 2018		Carrying amount				Fair value			
				Other					
<i>In AUD</i>	<i>Note</i>	Loans and receivables	Available- for-sale	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	-	586,450	-	586,450	-	-	586,450	586,450
		-	586,450	-	586,450	-	-	586,450	586,450
Financial assets not measured at fair value									
Trade and other receivables	12	523,602	-	-	523,602	-	-	-	-
Cash and cash equivalents	13	313,375	-	-	313,375	-	-	-	-
Term deposit	11	15,738	-	-	15,738	-	-	-	-
		852,715	-	-	852,715	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables	16,17	-	-	(1,263,236)	(1,263,236)	-	-	-	-
Financial liabilities	18	(4,851,191)	-	-	(4,851,191)	-	-	-	-
		(4,851,191)	-	(1,263,236)	(6,114,427)	-	-	-	-

30 June 2017

30 June 2017		Carrying amount				Fair value			
				Other					
In AUD	Note	Loans and receivables	Available-for-sale	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	-	861,450	-	861,450	-	-	861,450	861,450
		-	861,450	-	861,450	-	-	861,450	861,450
Financial assets not measured at fair value									
Trade and other receivables	12	250,901	-	-	250,901	-	-	-	-
Cash and cash equivalents	13	1,987,826	-	-	1,987,826	-	-	-	-
Term deposit	11	15,738	-	-	15,738	-	-	-	-
		2,254,465	-	-	2,254,465	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables	16,17	-	-	(1,219,891)	(1,219,891)	-	-	-	-
		-	-	(1,219,891)	(1,219,891)	-	-	-	-

Notes to and forming part of the financial statements
For the year ended 30 June 2018

20 Financial instruments – Fair values (continued)

(a) Accounting classifications and fair values (continued)

Parent

30 June 2018

30 June 2018		Carrying amount			Fair value				
		Loans and	Available-	Other					
<i>In AUD</i>	<i>Note</i>	receivables	for-sale	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	-	586,450	-	586,450	-	-	586,450	586,450
		-	586,450	-	586,450	-	-	586,450	586,450
Financial assets not measured at fair value									
Trade and other receivables	12	1,087,966	-	-	1,087,966	-	-	-	-
Cash and cash equivalents	13	307,469	-	-	307,469	-	-	-	-
Term deposit	11	15,738	-	-	15,738	-	-	-	-
		1,411,173	-	-	1,411,173	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables	16,17	-	-	(1,263,236)	(1,263,236)	-	-	-	-
Financial liabilities	18	(4,851,191)	-	-	(4,851,191)	-	-	-	-
		(4,851,191)	-	(1,263,236)	(6,114,427)	-	-	-	-

30 June 2017

30 June 2017		Carrying amount				Fair value			
				Other					
In AUD	Note	Loans and receivables	Available-for-sale	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	-	861,450	-	861,450	-	-	861,450	861,450
		-	861,450	-	861,450	-	-	861,450	861,450
Financial assets not measured at fair value									
Trade and other receivables	12	678,373	-	-	678,373	-	-	-	-
Cash and cash equivalents	13	1,960,232	-	-	1,960,232	-	-	-	-
Term deposit	11	15,738	-	-	15,738	-	-	-	-
		2,654,343	-	-	2,654,343	-	-	-	-
Financial liabilities not measured at fair value									
Trade payables	16,17	-	-	(1,220,987)	(1,220,987)	-	-	-	-
		-	-	(1,220,987)	(1,220,987)	-	-	-	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

21 Operating leases

Leases as lessee

Non-cancellable operating lease rentals are payable as follows:

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Less than one year	306,774	298,617	306,774	298,617
Between one and five years	600,239	538,812	600,239	538,812
	907,013	837,429	907,013	837,429

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	
	2018	2017	2018	2017
Less than one year	766,851	453,845	766,851	453,845
Between one and five years	497,807	384,544	497,807	384,544
	1,264,658	838,389	1,264,658	838,389

22 Contingencies

The claim in relation to encroachment on the property located at 27 Hope Street, South Brisbane remains unresolved. Currently the Committee of Management continue to assess 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 2018

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

Sheet to Cash Flow Statement:
in AUD

	Consolidated		Parent	
	2018	2017	2018	2017
Cash and cash equivalents as per:				
Cash flow statement	313,375	1,987,826	307,469	1,960,232
Balance sheet	313,375	1,987,826	307,469	1,960,232
Difference	-	-	-	-

Reconciliation of cash flows from operating activities

Reconciliation of surplus/(deficit) to net cash from operating activities:

Surplus/(Deficit) for the period	(2,190,674)	(263,463)	(2,019,688)	4,931
Adjustments for non-cash items				
Depreciation	441,091	441,978	441,091	441,978
Gain on disposal of property, plant and equipment	(14,041)	(127,520)	(14,041)	(127,520)
Operating profit before changes in working capital and provisions	(1,763,624)	50,995	(1,592,638)	319,389
Change in trade and other receivables	(272,701)	114,979	(409,593)	(121,660)
Change in trade and other payables	686,683	(48,778)	674,277	(17,023)
Change in prepayments	(67,750)	24,763	(67,750)	24,763
Change in provision and employee benefits	200,779	48,422	200,779	48,422
Net cash (used in)/from operating activities	(1,216,613)	190,381	(1,194,925)	253,891

(b) Cash flow information

Cash inflows

United Voice National Branch	52,359	53,397	43,880	36,284
United Voice New South Wales Branch	11,448	16,790	9,689	13,772
United Voice Victorian Branch	-	201	-	-
United Voice South Australia Branch	334	-	-	-
United Voice Western Australian Branch	191	1,879	-	1,879
Total cash inflows	64,333	72,267	53,569	51,935

Cash outflows

United Voice National Branch	1,952,636	2,142,479	1,952,636	2,142,479
United Voice Victoria Branch	44,311	-	44,311	-
Total cash outflows	1,996,947	2,142,479	1,996,947	2,142,479

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

23 (c) Credit standby arrangements and loan facilities

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Loan Facilities				
Used facility	4,851,191	-	4,851,191	-
Unused facility	-	-	-	-
Difference	<u>4,851,191</u>	<u>-</u>	<u>4,851,191</u>	<u>-</u>

23 (d) Non-cash transactions

There have been no non-cash financing or investing activities during the year (2017:Nil).

23 (e) Net debt reconciliation

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Cash and cash equivalents	313,375	1,987,826	307,469	1,960,232
Borrowings- repayable within one year	(357,143)	-	(357,143)	-
Borrowings - repayable after one year	(4,494,048)	-	(4,494,048)	-
Net Debt	<u>(4,537,816)</u>	<u>1,987,826</u>	<u>(4,543,722)</u>	<u>1,960,232</u>

23 (f) Reconciliation of movements of liabilities to cash flows arising from financing activities

Consolidated

	Other Assets	Liabilities from financing activities		
	Cash assets	Loans – due within 1 year	Loans – due after 1 year	Total
Net debt at 1 July 2016	2,129,298	-	-	2,129,298
Cash flows	(141,472)	-	-	(141,472)
Net debt at 30 June 2017	1,987,826	-	-	1,987,826
Cash flows	(1,674,451)	(357,143)	(3,928,569)	(5,960,163)
Net debt at 30 June 2018	313,375	(357,143)	(3,928,569)	(3,972,337)

Parent

	Other Assets	Liabilities from financing activities		
	Cash assets	Loans – due within 1 year	Loans – due after 1 year	Total
Net debt at 1 July 2016	2,038,194	-	-	2,038,194
Cash flows	(77,962)	-	-	(77,962)
Net debt at 30 June 2017	1,960,232	-	-	1,960,232
Cash flows	(1,652,763)	(357,143)	(3,928,569)	(5,938,475)
Net debt at 30 June 2018	307,469	(357,143)	(3,928,569)	(3,978,243)

United Voice - Queensland Branch and its Controlled Entities**ABN: 69 844 574 256****Notes to and forming part of the financial statements (continued)****For the year ended 30 June 2018****24 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	
	2018	2017	2018	2017
Revenue received from United Voice				
National Council includes:				
Staff secondment	39,891	-	43,880	-
Reimbursement of expenses	-	22,125	-	22,125
Printing Services	7,708	15,628	-	-
Campaign initiatives	-	-	-	-
Sponsorship	-	11,500	-	11,500
Expenses paid to United Voice				
National Council includes:				
Sustentation	1,864,923	1,892,216	1,864,923	1,892,216
Queensland Branch share of ADSL,				
U Organise and Software costs	12,297	12,000	12,297	12,000
Reimburse expenses	43,791	18,457	43,791	18,457
Campaign initiatives expenses	56,034	9,065	56,034	9,065

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. The figures provided are exclusive of GST. Outstanding balances for sales and purchases at the year end are inclusive of gst and 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 2018 (2017: Nil).

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

24 Related Party Disclosures(continued)

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
(a) Related Party Transactions for the Reporting Period (continued)				
Amounts owed by United Voice National Council includes:				
Staff Secondment	-	6,718	-	6,718
Reimbursement of expenses	324	-	324	-
Printing	504	1,394	-	-
Amounts owed to United Voice National Council includes:				
Sustentation	724,397	457,083	724,397	457,083
Queensland Branch share of ADSL, U Organise and Software costs	19,527	-	19,527	-
Campaign initiatives expenses	216,460	-	216,460	-
Separation and Redundancies	48,630	-	48,630	-
Revenue received from United Voice New South Wales Branch includes:				
Reimbursement of expenses	8,808	12,681	8,808	12,681
Printing	1,600	2,744	-	-
Expenses paid to United Voice New South Wales includes:				
Merchandise	779	-	779	-
Amounts owed to United Voice New South Wales includes:				
Merchandise	857	-	857	-
Revenue received from United Voice Victorian Branch includes:				
Printing	-	185	-	-
Expenses paid to United Voice Victoria Branch includes:				
Return payment	116	-	116	-
Loan interest repayments	44,170	-	44,183	-
Amounts owed to United Voice Victoria				
Loan	2,351,191	-	2,351,191	-
Revenue received from United Voice South Australia Branch includes:				
Printing	304	-	-	-

Notes to and forming part of the financial statements (continued)
For the year ended 30 June 2018

24 Related Party Disclosures(continued)

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
(a) Related Party Transactions for the Reporting Period (continued)				
Revenue received from United Voice Western Australia Branch includes:				
Printing	174	331	-	-
Reimbursement of expenses	-	1,708	-	1,708

(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	
	2018	2017	2018	2017
Short-term employee benefits				
Salary and wages(includes leave taken)	331,211	403,223	331,211	403,223
Annual leave accrued	27,356	(7,206)	27,356	(7,206)
Motor Vehicle Allowance	30,600	31,200	30,600	31,200
Total short-term employee benefits	389,167	427,217	389,167	427,217
Post-employment benefits:				
Superannuation	51,208	57,020	51,208	57,020
Total post-employment benefits	51,208	57,020	51,208	57,020
Other long-term benefits:				
Long-service leave	(3,338)	7,207	(3,338)	7,207
Total other long-term benefits	(3,338)	7,207	(3,338)	7,207
Termination benefits	-	-	-	-
Total Remuneration	437,038	491,444	437,038	491,444

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

United Voice - Queensland Branch and its Controlled Entities
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Notes to and forming part of the financial statements (continued)

For the year ended 30 June 2018

25 Remuneration of Auditors

<i>in AUD</i>	Consolidated		Parent	
	2018	2017	2018	2017
Audit services				
<i>MGI Audit Pty Ltd</i>				
Audit and review of financial reports	36,925	36,050	36,925	36,050
Other services				
<i>MGI Audit Pty Ltd</i>				
Other assurance services	2,500	950	2,500	950
Other advisor services	-	-	-	-
	39,425	37,000	39,425	37,000

26 Information about subsidiaries

The consolidate financial statement of United Voice Queensland Branch include:

Name of Entity	Principal Activity	Country of Incorporation	Equity	Equity
			interest 2018	interest 2017
			%	%
Poll Printing Limited	Graphic Design and Printing	Australia	100	100

27 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 2018**

On 17 October 2018, 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 2018:

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 any other requirements imposed by the reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (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; and
- (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 by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the General Manager of the Fair Work Commission under section 273 of the RO Act, there has been compliance.

Committee of Management's Statement (continued)
For the period ended 30 June 2018

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

This declaration is made in accordance with a resolution of the Committee of Management



Gary Bullock
Branch Secretary - United Voice - Queensland Branch

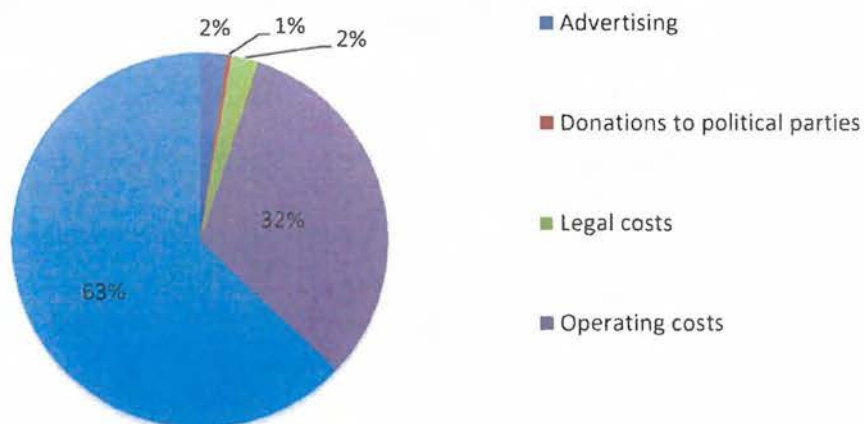
17 October 2018

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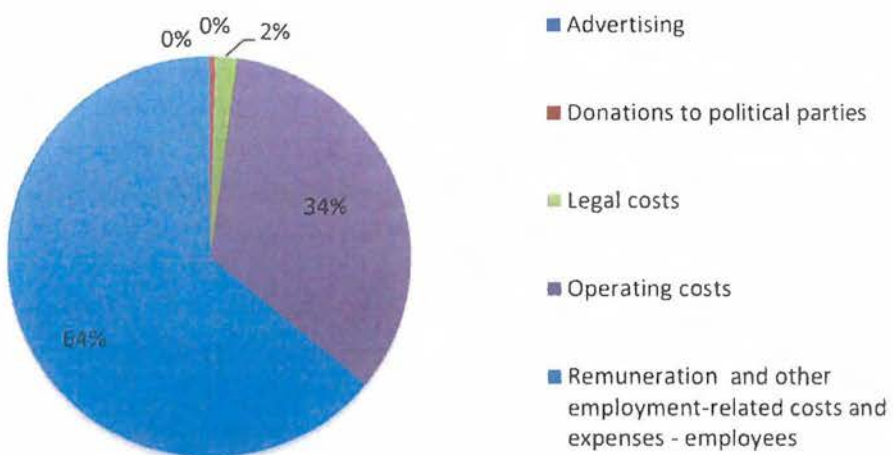
REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009
FOR THE YEAR ENDED 30 JUNE 2018

The Committee of Management present the expenditure report as required under subsection 255(2A) of the Fair Work (Registered Organisations) Act 2009 on the Branch for the year ended 30 June 2018.

2018-Expenditure as required under s.255(2A) RO Act



2017-Expenditure as required under s.255(2A) RO Act



Gary Bullock
Branch Secretary - United Voice - Queensland Branch

17 October 2018

Independent Audit Report to the Members of United Voice – Queensland Branch

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of United Voice – Queensland Branch (the Branch), which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the United Voice – Queensland Branch as at 30 June 2018, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Branch is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Branch to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Branch to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Branch's audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Declaration

I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

I declare that I am an auditor registered under the RO Act.

Opinion on the recovery of wages activity financial report

The scope of my work extended to the recovery of wages activity and we have audited the recovery of wages activity financial report for the year ended 30 June 2018.

In our opinion, the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Commissioner, including:

- a) any fees charged to, or reimbursements of expenses claimed from, members and others for recovery of wages activity; and
- b) any donations or other contributions deducted from recovered money.

Responsibilities

The Committee of Management is responsible for the preparation and presentation of the recovery of wages activity financial report in accordance with the reporting guidelines of the Commission. Our responsibility is to express an opinion on the recovery of wages activity financial report, based on our audit conducted in accordance with Australian Auditing Standards.

M.C.I

MGI Audit Pty Ltd



G I Kent

Director – Audit & Assurance

South Brisbane

18 October 2017

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/2



11 December 2018

Mr Gary Bullock
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 Registered Organisations Commission's (the ROC) records disclose that the financial year of the United Voice - Queensland Branch (the reporting unit) ended on the 30 June 2018.

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, s.254, s.265, s.266, s.268). The full report must be lodged with the ROC within 14 days of that meeting.

The ROC 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 Commissioner 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 Commissioner 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 \$105,000 per contravention on the organisation and up to \$21,000 per contravention on an officer whose conduct led to the contravention.

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

Should you seek any clarification in relation to the above, please contact me on (03) 9954 2931 or via email at Sam.Gallichio@roc.gov.au.

Yours faithfully,

Sam Gallichio
Registered Organisations Commission