



FAIR WORK
AUSTRALIA

30 December 2011

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



Dear Ms Tarrant

**Lodgment of Financial Statements and Accounts – United Voice, South Australian Branch -
for year ended 30 June 2011 (FR2011/2572)**

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

The documents have been filed.

Yours sincerely,

Stephen Kellett
Statutory Services Branch
Fair Work Australia



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14 December, 2011

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



Dear Mr Vale

RE: SOUTH AUSTRALIAN BRANCH FINANCIAL REPORTS

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

- The Branch Executive Statement signed by the Branch Secretary
- The Operating Report signed by the Branch Secretary
- The Independent Audit Report signed by the Auditors
- The accounts including the notes to and forming part of the accounts.

The financial reports were sent to the Branch Executive on 20 September, 2011. The Executive resolved:

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

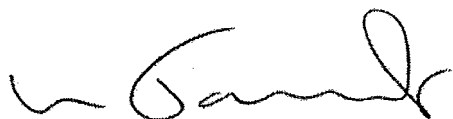
Subsequently the financial report including the General Purpose Financial Report, the Auditors statements and the operating report were supplied to members through publication on the United Voice website. Members also received a copy of Union News which contained an advertisement advising members how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

A full report was provided to the Committee of Management on 13 December, 2011 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 14

December, 2011.

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

Yours faithfully

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

LOUISE TARRANT
NATIONAL SECRETARY

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH
OPERATING REPORT**

This Operating Report covers the activities of United Voice, South Australian Branch, for the financial year ended 30 June 2011.

1 Principal Activities of the Branch

As in past years, the principal activities of the Branch during the year fell into the following three categories:

- Organising existing members and new members.
- Bargaining, negotiating and arbitrating for improvements in wages and conditions of employment of members of the Union.
- Representing individual members in work related grievances or other individual matters.

The Branch has a comprehensive training programme for Delegates involving several hundred days at the Union office each year of general skills training in addition to training at the Annual Delegates Convention and industry specific training courses scheduled from time to time.

Over the course of the year, the Branch negotiated many dozens of Collective Agreements delivering improvements in wages and conditions to United Voice members.

The Branch has also been involved in lobbying and negotiations with different levels of Government around issues of importance to United Voice members.

2 The Branch's Financial Affairs

The Branch's income from membership fees remained steady against the previous financial year. The Branch recorded a surplus for the year.

3 Right of Members to Resign.

All Members of the Branch have the right to resign from the Union in accordance with Rule 10 of the Union Rules; namely, by providing written notice addressed and delivered to the Secretary of the Branch, including via email.

4 Superannuation Trustees.

Robyn Buckler is a member of the Branch and is a Trustee and Member of the Board of Directors of the HOSTPLUS Superannuation Fund.

5 Membership of the Branch.

There were 16,313 members of the Branch as at 30 June 2011.

6 Employees of the Branch

As at 30 June 2011 the Branch employed 49 full time employees, 3 part time employees, and 7 casual employees with a total number of 51 employees on a full time equivalent basis.

UNITED VOICE
SOUTH AUSTRALIAN BRANCH

OPERATING REPORT (cont)

7. Committee of Management

The following persons were a member of the Committee of Management of the Branch, namely the Branch Executive, during the year ending 30 June 2011;

Judith	ALDRIGE	01.07.10 to 30.06.11
Alex	BONE	01.07.10 to 30.06.11
Robyn	BUCKLER	01.07.10 to 30.06.11
Cathy	DANIELS	01.07.10 to 30.06.11
David	DITROIA	01.07.10 to 30.06.11
Christopher John	FIELD	01.07.10 to 30.06.11
David	GRAY	01.07.10 to 30.06.11
Amanda	HENSON	01.07.10 to 28.02.11
John	INGLIS	01.07.10 to 30.06.11
Chris	KARTSONIS	01.07.10 to 30.06.11
Anna	MARTN	01.07.10 to 30.06.11
Barbara	POSSINGHAM	01.07.10 to 30.06.11
Timothy	ROWBOTTOM	01.07.10 to 30.06.11
Dianna	RYAN	01.07.10 to 30.06.11
Julian	SOUTHWELL	01.07.10 to 30.06.11
Allan	SPARK	01.07.10 to 30.06.11
Rick	TREZISE	01.07.10 to 30.06.11

Signed:.....
David Gray, Acting Branch Secretary

Date:.....
20/9/11

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

COMMITTEE OF MANAGEMENT'S STATEMENT

I, David Gray being a designated officer of the United Voice, South Australian Branch, report that the Committee of Management of the branch at a meeting of the Committee held on 20 September, 2011 resolved that the following declarations, passed by the Committee at the meeting, in relation to the financial statements and notes of the branch for the year ending 30 June 2011 be included in the financial report.

In the opinion of the Committee of Management:

- 1 the financial statements and notes comply with the Australian Accounting Standards;
- 2 the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- 3 the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 30 June 2011;
- 4 there are reasonable grounds to believe that the branch will be able to pay its debts as and when they become due and payable; and
- 5 during the financial year ended 30 June 2011 and since the end of the financial year:
 - (a) meetings of the Committee of Management were held in accordance with the rules of the organization and the rules of the branch; and
 - (b) the financial affairs of the branch have been managed in accordance with the rules of the organization and the rules of the branch; and
 - (c) the financial records of the branch have been kept and maintained in accordance with the requirements of the Reporting Guidelines of Division 3 of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
 - (d) the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches and national council of the organization; and
 - (e) the information sought in any request of a member of the branch or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 have been furnished to the member or General Manager of Fair Work Australia; and
 - (f) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.

Signed:.....
David Gray, Acting Branch Secretary

Date:.....20/9/11.....

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH
INDEPENDENT AUDITOR'S REPORT**

To the members of the United Voice South Australian Branch.

We have audited the accompanying financial statements of United Voice South Australian Branch which comprises the Balance Sheet as at 30 June 2011, the Income and Expenditure Statement, Statement of Changes In Equity and Cash Flow Statement for the year then ended, Notes to and forming part of the Financial Statements and the Committee of Management's Statement.

Committee of Management's Responsibility for the Financial Statements

The Committee of Management and the Secretary of the Branch are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the requirements of the Reporting Guidelines of Division 3 of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and for such internal control as they determine are necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Matters Relating to the Electronic Presentation of the Audited Financial Statements

This audit report relates to the financial statements of the United Voice, South Australian Branch for the year ended 30 June 2011, including its presentation on the United Voice web site. The National Executive and the National Secretary of the United Voice – National Council are responsible for the integrity of the United Voice web site. This audit report refers only to the statements named above for the South Australian Branch. It does not provide an opinion on any other information that may be hyper linked to or from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial statements to confirm the information included in the audited financial statements presented on the web site.

Independence

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

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH
INDEPENDENT AUDITOR'S REPORT (cont)**

Audit Opinion

In our opinion the financial statements present fairly, in all material respects, the financial position of United Voice South Australia Branch as at 30 June 2011 and of its financial performance and its cash flows for the year then ended in accordance Australian Accounting Standards and the requirements of the Reporting Guidelines of Division 3 of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Edwards Marshall

Edwards Marshall
Chartered Accountants

Camilleri

Stephen Camilleri
Partner

Dated: *20 September 2011*

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**BALANCE SHEET
AS AT 30 JUNE 2011**

	Note	30.06.11 \$	30.06.10 \$
Accumulated Funds			
General Fund		4,847,353	4,648,362
Asset Revaluation Reserve		<u>4,906,273</u>	<u>4,906,273</u>
		<u>9,753,626</u>	<u>9,554,635</u>
Represented by Net Assets as follows:			
Current Assets			
Cash at Bank and Cash Equivalents	3	1,285,557	1,047,384
Sundry Debtors & Receivables		103,239	97,511
Prepayments		55,083	77,548
Investments		<u>2,480,000</u>	<u>2,480,000</u>
		<u>3,923,879</u>	<u>3,702,443</u>
Non Current Assets			
Fixed Assets	4		
- Land and Buildings		6,667,362	6,757,525
- Motor Vehicles		581,997	621,839
- Office Equipment		65,065	72,606
- Computer Equipment		190,228	110,623
- Fixtures		94,517	100,676
- Library		<u>13,908</u>	<u>15,674</u>
		7,613,077	7,678,943
Investments		<u>96</u>	<u>96</u>
		<u>7,613,173</u>	<u>7,679,039</u>
Total Assets		<u>11,537,052</u>	<u>11,381,482</u>
Current Liabilities			
National Council Sustentation Fees Payable		243,172	257,398
Sundry Creditors and Accruals		228,696	285,645
Accrued Annual Leave		665,220	658,014
Accrued Long Service Leave		<u>592,041</u>	<u>557,247</u>
		<u>1,729,129</u>	<u>1,758,304</u>
Non Current Liabilities			
Provision for Long Service Leave		54,297	68,543
		<u>54,297</u>	<u>68,543</u>
Total Liabilities		<u>1,783,426</u>	<u>1,826,847</u>
Net Assets		<u>9,753,626</u>	<u>9,554,635</u>

The accompanying notes form part of this financial report

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	30.06.11 \$	30.06.10 \$
Income			
Contributions		6,311,153	6,222,280
Interest		170,642	116,912
Rent - Govt of Aust		59,449	53,610
Rent - Uniting Care Wesley		81,527	69,408
Rent - CPSU		91,443	86,397
Board Fees		128,590	92,871
Workers Compensation Representation Costs		156,669	319,309
Staff Expenses Reimbursements		66,257	85,465
OH&S Grant		-	120,000
Sundry Income		40,471	84,059
Total Income		<u>7,106,201</u>	<u>7,250,311</u>
Expenditure			
Accountancy Fees		10,753	11,903
Advertising		5,101	960
Affiliation Fees		140,918	137,678
Attendance Fees		7,068	6,609
Audit Fees		19,015	16,718
Bank Charges		33,709	33,010
Building Expenses - Mile End		226,004	204,813
Campaign Fund - ACTU		19,299	-
Campaign Fund		37,522	18,102
Commission		13,508	16,292
Computer Expenses		49,590	44,758
Depreciation - Fixtures		11,957	12,123
Depreciation - Furniture, Fittings and Office Machines		25,239	28,974
Depreciation - Library		1,766	3,279
Depreciation - Motor Vehicles		112,343	134,837
Depreciation - Buildings		90,163	92,475
Donations		7,600	2,855
Election Campaigns		135,409	87,741
Fringe Benefits Tax		67,586	65,377
Funeral Benefits		1,000	-
General Expenses		241	(229)
Insurance		64,346	41,836
Legal & Professional Fees - Other		30,749	24,732
Meeting Expenses		183,960	184,094
Carried Forward		<u>1,294,846</u>	<u>1,168,937</u>

The accompanying notes form part of this financial report

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**INCOME AND EXPENDITURE STATEMENT (cont)
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	30.06.11	30.06.10
		\$	\$
Brought Forward		1,294,846	1,168,937
Motor Vehicle Expenses		125,871	119,930
National Council Sustaination Fees		878,306	902,065
OH&S Expenses		7,160	15,071
Payroll Tax		164,769	165,501
Postage		37,758	41,512
Printing & Stationery		81,471	69,258
Provision for Annual Leave		437,780	458,639
Provision for Long Service Leave		132,986	110,615
Publications/Subscriptions		20,853	15,242
Repairs & Maintenance		14,937	8,181
SA Magazine		28,925	58,742
Salaries – Elected Officials		288,719	208,233
Salaries – Employees		2,536,798	2,540,959
Salaries – Member Organisers		135,569	116,706
Salaries – OH&S Salaries and On-Costs		27,114	113,816
Sponsorship		1,659	5,545
Staff Amenities		10,476	8,627
Superannuation		438,604	446,175
Temp. Admin		16,811	20,067
Telephone		87,665	90,943
Training		14,774	2,197
Translating		262	177
Workcover Disbursements		79,816	103,185
Workcover Levy		55,181	57,748
Total Expenditure		<u>6,919,110</u>	<u>6,848,071</u>
Operating Surplus/(Deficit) for the Year		187,091	402,240
Profit/(Loss) on Disposal of Fixed Assets		<u>11,900</u>	<u>(8,193)</u>
Surplus/(Deficit) for the Year		<u>198,991</u>	<u>394,047</u>

The accompanying notes form part of this financial report

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	30.06.11 \$	30.06.10 \$
General Fund			
Accumulated Funds at the Beginning of the Year		4,648,362	4,254,315
Surplus/(Deficit) for the Year		198,991	394,047
Accumulated Funds at the End of the Year		<u>4,847,353</u>	<u>4,648,362</u>
Asset Revaluation Reserve			
Reserve at the Beginning of the Year		4,906,273	4,906,273
Land and Building Revaluation		-	-
Reserve at the End of the Year		<u>4,906,273</u>	<u>4,906,273</u>

The accompanying notes form part of this financial report

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	30.06.11 \$	30.06.10 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Contributions Received		6,942,269	6,844,508
Interest		170,671	76,596
Rent		255,660	230,355
Refund of Board Fees		128,590	92,871
Workers Compensation Representation Costs		69,215	316,581
Reimbursement of Staff Expenses		72,882	94,012
Sundry Income		122,168	84,059
OH & S Grant		-	132,000
		<u>7,761,455</u>	<u>7,870,982</u>
Payments			
Payments to Suppliers and Employees		(6,081,198)	(5,926,659)
Affiliation Fees		(155,010)	(151,445)
Donations & Election Campaigns		(143,009)	(90,596)
National Council Sustentation Fees		(980,363)	(943,668)
		<u>(7,359,580)</u>	<u>(7,112,368)</u>
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	6	<u>401,875</u>	<u>758,614</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment		115,265	188,070
Payments for property, plant & equipment		(278,967)	(341,486)
Payments for Investments		-	(467,532)
		<u>(163,702)</u>	<u>(620,948)</u>
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		<u>(163,702)</u>	<u>(620,948)</u>
NET INCREASE/(DECREASE) IN CASH HELD		<u>238,173</u>	<u>137,666</u>
CASH AT BEGINNING OF THE YEAR		<u>1,047,384</u>	<u>909,718</u>
CASH AT END OF THE YEAR	3	<u>1,285,557</u>	<u>1,047,384</u>

The accompanying notes form part of this financial report

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

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

1. SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009.

Membership contributions are accounted for on a cash receipts basis. Otherwise, the financial report is prepared using the accruals basis of accounting and on the basis of historical costs except where applicable non-current asset, financial assets and financial liabilities are measured at fair value, being the amount they could be exchanged between knowledgeable willing parties in an arms length transaction. The accounting policies have been consistently applied unless otherwise stated.

In particular:

- a) The rules of the Union provide that all 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 report of the Branch from whose funds the assets were acquired. Similarly, all income received by a Branch (whether in the form of entrance fees, contributions, fines, fees, levies, dues or penalties or by way of investments and the like) is accounted for in the financial report of that Branch even though such income is the property of the Union.
- b) Cash and cash equivalents includes cash on hand, at call deposits with banks or financial institutions and investments in money market instruments maturing in less than two months.
- c) Property, plant and equipment are brought to account at cost or Committee of Management valuation less where applicable any accumulated depreciation. The carrying value of property, plant and equipment is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount from the assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected cash flows have not been discounted to their present values in determining recoverable amounts. Depreciation of fixed assets is calculated under the diminishing value and straight line methods in order to write the assets off over their useful life. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

The depreciation rates used for each class of assets are:-

Class of Fixed Asset	Depreciation rate
Buildings	2.50%
Motor Vehicles	18.75% - 22.5%
Office Equipment	4% - 37.5%
Fixtures	2.5% - 15%
Library	11.25%

At each reporting date, the Committee of Management reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss for the period.

- d) Provisions are recognised when there is a legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits, that can be reliably estimated, will result.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

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

1. SIGNIFICANT ACCOUNTING POLICIES (cont)

- e) Provisions and Accruals are made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Accrued employee benefits arising from wages and salaries, annual leave and long service leave which are expected to be settled within one year, have been measured at the amounts expected to be paid when the liability is settled. Provision for employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In calculating the present value of future cash flows the probability of leave being taken is based on historical data and the cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of the cash flows. Contributions made by the Branch to employee superannuation funds are charged as an expense when incurred.
- f) Revenues, expenses and assets are recognised net of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the Cash Flow Statement on a gross basis except for the GST component of investing activities which are included in operating cash flows.
- g) No provision for income tax is necessary as United Voice is exempt from income tax under Section 23(f) of the Income Tax Assessment Act.
- h) Financial instruments, including financial assets and financial liabilities, are recognised when the Branch becomes a party to the contractual provisions of the instrument. There are four types of financial assets:
- i. Financial assets at fair value through profit or loss are financial assets held for trading for the purpose of short term profit taking, or financial assets designated as such to avoid an accounting mismatch or to enable performance evaluation where they are managed in accordance with a documented risk management or investment strategy. They are initially measured at fair value and realised and unrealised gains and losses arising from subsequent changes in fair value are included in profit or loss in the period in which they arise.
 - ii. Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. They are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.
 - iii. Held-to-maturity investments are financial assets that have fixed maturities and fixed or determinable payments, and it is the intention to hold these investments to maturity. They are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.
 - iv. Available-for-sale financial assets are financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. They are initially measured at fair value plus transaction costs and realised and unrealised gains and losses arising from subsequent changes in fair value are included in equity in the period in which they arise.

There are two types of financial liabilities:

- i. Financial liabilities at fair value through profit or loss are financial liabilities held for trading for the purpose of short term profit taking, or financial liabilities designated as such to avoid an accounting mismatch or to enable performance evaluation where they are managed in accordance with a documented risk management or investment strategy. They are initially measured at fair value and realised and unrealised gains and losses arising from subsequent changes in fair value are included in profit or loss in the period in which they arise.
- ii. Other financial liabilities are initially measured at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest rate method.

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Branch no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss. At each reporting date, the Branch assesses whether there is objective evidence that a financial asset has been impaired. Impairment losses are recognised in the profit or loss for the period.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

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

1. SIGNIFICANT ACCOUNTING POLICIES (cont)

- i) The asset revaluation reserve records revaluations of non current assets.
- j) When required by Accounting Standards, comparative figures have been adjusted to conform to changes in the presentation of the current financial year

2. INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF FAIR WORK AUSTRALIA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Section 272 which reads as follows:-

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

3. CASH & CASH EQUIVALENTS

	30.06.11	30.06.10
	\$	\$
Cash at Bank	1,283,557	1,045,384
Cash on Hand	2,000	2,000
	1,285,557	1,047,384

4. FIXED ASSETS

Land and Buildings at valuation Mile End	6,850,000	6,850,000
Less: Accumulated Depreciation	(182,638)	(92,475)
	6,667,362	6,757,525
Motor Vehicle at cost	820,380	834,766
Less: Accumulated Depreciation	(238,383)	(212,927)
	581,997	621,839
Office Equipment at cost	126,687	81,489
Less: Accumulated Depreciation	(61,622)	(8,883)
	65,065	72,606
Computer Equipment at cost	283,297	113,680
Less: Accumulated Depreciation	(93,069)	(3,057)
	190,228	110,623
Fixtures at cost	495,954	123,039
Less Accumulated Depreciation	(401,437)	(22,363)
	94,517	100,676
Library at cost	27,454	28,159
Less: Accumulated Depreciation	(13,546)	(12,485)
	13,908	15,674
Total Fixed Assets	7,613,077	7,678,943

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

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

4. FIXED ASSETS (cont)

Movements in carrying amounts:

2011	Land & Building	Motor Vehicles	Office Equipment	Computer Equipment	Fixtures	Library	Total
Balance at the beginning of the year	6,757,525	621,839	72,606	110,623	100,676	15,674	7,678,943
Additions	-	175,865	2,102	95,201	5,798	0	278,966
Transfers	-	-	-	-	-	-	-
Disposals	-	(103,364)	0	0	0	0	(103,364)
Revaluations	-	-	-	-	-	-	-
Depreciation Expense	(90,163)	(112,343)	(9,643)	(15,596)	(11,957)	(1,766)	(241,468)
Balance at the end of the year	6,667,362	581,997	65,065	190,228	94,517	13,908	7,613,077

2010	Land & Building	Motor Vehicles	Office Equipment	Computer Equipment	Fixtures	Library	Total
Balance at the beginning of the year	6,850,000	609,042	81,489	113,679	123,039	28,159	7,805,408
Additions	-	308,877	11,000	20,542	-	1066	341,485
Transfers	-	-	-	-	-	-	-
Disposals	-	(161,243)	(7,878)	(9,014)	(7,855)	(10,272)	(196,262)
Revaluations	-	-	-	-	-	-	0
Depreciation Expense	(92,475)	(134,837)	(12,005)	(14,584)	(14,508)	(3,279)	(271,688)
Balance at the end of the year	6,757,525	621,839	72,606	110,623	100,676	15,674	7,678,943

An independent valuation of freehold Land and Buildings was undertaken on 30 June 2009. The valuation was based on an assessment of the property's current market value using the capitalisation approach. The revaluation surplus was credited to the asset revaluation reserve in the accumulated funds.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

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

5. RELATED PARTY INFORMATION

Transactions with related parties are on normal commercial terms on conditions no more favourable than those available to other parties unless otherwise stated.

(a) Directors and Executive Members are disclosed in the Operating Report.

(b) Aggregate remuneration received or receivable by Directors and Executive Members (Officials) during the year ended 30 June 2011 was \$385,351 (2010 \$262,787). Aggregate remuneration received or receivable by Executive Members (Branch Executive) during the year ended 30 June 2011 was \$3,766 (2010 \$41,462). Aggregate of amounts paid to a superannuation plan by the branch in connection with the retirement of the Directors and Executive Members (Officials) during the year ended 30 June 2011 was \$42,863 (2010 \$30,579).

(c) The ultimate controlling entity of the Branch is the United Voice National Council.

(d) Sustainment fees paid or payable to the National Council for the year ended 30th June 2011 were \$878,306 (2010 \$855,017).

**6. RECONCILIATION OF NET CASH PROVIDED BY / (USED IN) OPERATING
ACTIVITIES WITH OPERATING SURPLUS / (DEFICIT) FOR THE YEAR:**

	30.06.11	30.06.10
	\$	\$
Operating Surplus/(Deficit) for the Year	198,991	394,047
Non Cash Flows in operating Surplus/(Deficit)		
- Depreciation	241,468	271,688
- (Profit)/Loss on Sale of Fixed Assets	(11,900)	8,193
Changes to Assets & Liabilities		
- Decrease/(Increase) in Interest Receivable	29	(40,315)
- Decrease/(Increase) in Sundry Debtors	(5,757)	(2,728)
- Decrease/(Increase) in Prepayments	22,465	(19,499)
- Increase/(Decrease) in Sustainment Fees Payable	(14,226)	48,604
- Increase/(Decrease) in Sundry Creditors and Accruals	(56,948)	(5,964)
- Increase/(Decrease) in Leave Liabilities	27,753	104,588
Net Cash Provided By/(Used In) Operating Activities	401,875	758,614

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

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

7. FINANCIAL INSTRUMENTS

The Branch's financial instruments consist mainly of deposits with banks, accounts receivable, local money market instruments, unlisted shares and accounts payable classified as follows:

	30.06.11	30.06.10
	\$	\$
Loans and Receivables	103,239	97,511
Held to Maturity Investments	2,480,000	2,480,000
Available for Sale Financial Assets	96	96
Other Liabilities - National Council Sustainment Fees Payable	243,172	257,398
Other Liabilities - Sundry Creditors and Accruals	228,696	285,645

Fair Values

The fair value of sundry debtors and receivables, which are classified as loans and receivables, as well as term deposits and debentures which are classified as held to maturity assets, are determined by discounting the cash flows to their present value at market interest rates of similar assets. The fair value of unlisted shares classified as available for sale assets has been based on a reasonable estimate of the underlying net assets or the discounted cash flows of the shares. No financial assets and financial liabilities are readily traded on organised markets in standardised form. The fair value of these items approximates their carrying value as disclosed in the balance sheet and the notes to and forming part of the financial report.

Financial Risk Management

Potential financial risks include liquidity risk, credit risk and market risk, which comprises interest rate risk, foreign currency risk and price risk.

The Branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate short term cash balances are maintained to meet liabilities.

The Branch manages credit risk by monitoring exposure to single debtors, groups of debtors and financial institutions holding cash, term deposits and local money market instruments. The Branch does not have any material credit risk exposure to any single debtor or group of debtors. Only reputable financial institutions are utilised for cash, term deposits and local money market instruments.

The Branch does not have any material exposure to interest rate risk as it does not maintain any debt.

The Branch does not have any material exposure to foreign currency risk as it does not transact in foreign currencies.

The Branch does not have any material exposure to price risk as it does not have any traded investments or commodities.

Due to the Branch's low exposure to these financial risks the sensitivity of fluctuations in these risks is immaterial.

14th December 2011

Ms Louise Tarrant
National Secretary
Australian Liquor, Hospitality & Miscellaneous
Workers Union
Locked Bag 9
HAYMARKET NSW 1240

Dear Louise

Re: Branch Accounts: 20102011

The second meeting of Executive to consider the 10/11 Accounts was held on 13th December 2011.

I enclose an original signed Certificate along with draft minutes of that meeting.

You have already been provided with original copies of the relevant reports.

Yours faithfully



DAVID DI TROIA
Branch Secretary

enc

**UNITED VOICE
South Australian Branch**

FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2011

CERTIFICATE BY SECRETARY OR PRESCRIBED OFFICER

I, David Di Troia, being the Branch Secretary of the United Voice, South Australian Branch certify:

- That the documents lodged herewith are copies of the full report, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members on 7 December, 2011 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 13th December, 2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



David Di Troia, Branch Secretary

Date:

14th DECEMBER 2011