



21 December 2014

Mr David Di Troia
Secretary, South Australian Branch
United Voice

Sent by email: DavidD@unitedvoice.org.au

Dear Mr Di Troia

United Voice, South Australian Branch - Financial Report for year ended 30 June 2014 - (FR2014/102)

I refer to the financial report of the South Australian Branch of United Voice. The documents were lodged with the Fair Work Commission on 17 December 2014. 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 2015 may be subject to an advanced compliance review.

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

Disclosure of employee benefits provisions to office-holders and other employees

Note 13 disclosed employee benefits *provisions* in respect of annual leave and long service leave but did not disclose in respect of 'separation/redundancy' or 'other' provisions. [See RGs 20(c)(iii) and (iv); 20(d)(iii) and (iv)]

Please note that Reporting Guideline 21 states that if any activities identified in item 20 did not occur in the reporting period, a statement to this effect (or a nil balance¹) must be included in the general purpose financial report.

¹ cf. Note 5 on page 14 of the report which fully discloses each category in respect of employee benefits *expenses*. See also Model Financial statements 2013-2014 at <https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

I attach a copy of the Reporting Guidelines for reference. If you have any queries regarding this letter, I may be contacted on (02) 6723 723 or by email at stephen.kellett@fwc.gov.au.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

cc. Ms Elaine Hudson



16 December, 2014

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

Dear Ms O'Neill

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 2014. 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 21st October, 2014 . 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 9th December, 2014 and was adopted. Also enclosed is a copy of the Branch Secretary's certificate dated 11th

December, 2014.

On the basis of the above and the enclosed documentation it would seem that the United Voice SA 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 'D O'Byrne', with a horizontal line extending from the middle of the signature.

DAVID O'BYNRE
NATIONAL SECRETARY

UNITED VOICE NATIONAL COUNCIL

FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2014

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 23 November 2014 and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 9 December 2014 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signed



David Di Troia, Branch Secretary

Date:

11th DECEMBER 2014.

UNITED VOICE
SOUTH AUSTRALIAN BRANCH

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2014

**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 2014.

Review of the principal activities, the results of those activities and any changes in the nature of those activities during the year

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.

Significant changes in financial affairs

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

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.

Officers and employees who are a superannuation fund trustee or a director of a company that is a superannuation fund trustee

Robyn Buckler is an officer of the Branch and is a director of the trustee of the HOSTPLUS Superannuation Fund. This position is held because it is a criterion that a United Voice representative acts as a director.

Number of members of the Branch

There were 15,947 members of the Branch as at 30 June 2014.

Number of employees of the Branch

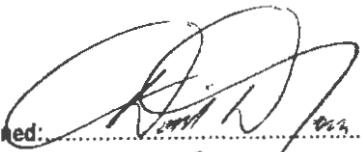
As at 30 June 2014 the Branch employed 45 full time employees, 2 part time employees, and 8 casual employees with a total number of 47 employees on a full time equivalent basis.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH
OPERATING REPORT (cont)**

Names of Committee of Management members and period position held during the financial year

The following persons were a member of the Committee of Management of the Branch, being the Branch Executive, during the year ending 30 June 2014:

Name	Period Position Held
Judith Aldridge	01.07.13 to 30.06.14
Alex Bone	01.07.13 to 15.04.14
Robyn Buckler	01.07.13 to 30.06.14
Cathy Daniels	01.07.13 to 30.06.14
David Di Troia	01.07.13 to 30.06.14
Christopher Field	01.07.13 to 30.06.14
David Gray	01.07.13 to 30.06.14
John Inglis	01.07.13 to 22.11.2013
Chris Kartsonis	01.07.13 to 30.06.14
Anna Martin	01.07.13 to 30.06.14
Barbara Possingham	01.07.13 to 30.06.14
Timothy Rowbottom	01.07.13 to 30.06.14
Allan Spark	01.07.13 to 30.06.14
Rick Trezise	01.07.13 to 30.06.14

Signed: 
David Di Troia, Branch Secretary

Date: 21/10/14

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**


COMMITTEE OF MANAGEMENT STATEMENT

On 21 October, 2014 the Branch Executive of United Voice South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2014:

The Branch Executive declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (c) 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 2014;
- (d) 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
- (e) during the financial year ended 30 June 2014 and since the end of that financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches and the national council of United Voice; and
 - (v) where information has been sought in any request by 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 this has been provided to the member or General Manager of Fair Work Australia; and
 - (vi) where any order for inspection of financial records made by the Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009 there has been compliance.
- (e) no revenue has been derived from undertaking recovery of wages activity during the year ended 30 June 2014

This declaration is made in accordance with a resolution of the Branch Executive.

Signed: 
David Di Troia, Branch Secretary

Date: 21/10/14



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UNITED VOICE SOUTH AUSTRALIAN BRANCH**

We have audited the accompanying financial report of United Voice South Australian Branch, which comprises the Statement of Financial Position as at 30 June 2014, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, Notes to the Financial Statements and the Committee of Management's Statement.

Committee of Management's Responsibility for the Financial Report

The Committee of Management are responsible for the preparation and fair presentation of the financial report 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 the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Branch's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

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

Matters Relating to the Electronic Presentation of the Audited Financial Report

This audit report relates to the financial report of United Voice South Australian Branch for the year ended 30 June 2014, including its presentation on the United Voice web site. The National Executive of United Voice 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 report to confirm the information included in the audited financial report presented on the web site.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UNITED VOICE SOUTH AUSTRALIAN BRANCH (CONT)**

Independence

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

Audit Declarations

We have concluded that management's use of the going concern basis of accounting in preparation of the financial statements is appropriate.

The auditor is an approved auditor in accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, is a member of the Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.

Audit Opinion

In our opinion the financial report present fairly, in all material respects, the financial position of United Voice South Australian Branch as at 30 June 2014 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

Adelaide
South Australia

Dated *21 October 2014*

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	30.06.14 \$	30.06.13 \$
INCOME			
Revenue			
Membership Subscriptions		6,798,114	6,748,754
Capitation Fees		-	-
Levies		-	-
Interest		146,477	162,252
Rental Revenue	3	238,012	225,087
Other Revenue	4	316,587	311,748
Total Revenue		<u>7,499,190</u>	<u>7,447,841</u>
Other Income			
Grants and Donations		-	-
Net Gain on Disposal of Plant and Equipment		733	-
Financial Support from National Council or Other Branches		-	-
Sundry Income		40,305	45,214
Total Other Income		<u>41,038</u>	<u>45,214</u>
Total Income		<u>7,540,228</u>	<u>7,493,055</u>
EXPENSES			
Employee Expenses	5	4,460,234	3,951,824
Capitation Fees - National Council Sustentation Fees		1,000,429	914,968
Affiliation Fees	6	146,905	174,519
Administration Expenses	7	1,543,027	1,679,372
Grants and Donations	8	186,884	124,338
Depreciation	11	226,773	240,605
Legal Costs for Litigation		27,878	145,015
Audit Fees		20,820	18,461
Net Loss on Disposal of Plant and Equipment		-	84,385
Penalties Imposed Under RO Act or Regulations		-	-
Total Expenses		<u>7,612,950</u>	<u>7,333,487</u>
Profit / (Loss) for the Year		<u>(72,722)</u>	<u>159,568</u>
OTHER COMPREHENSIVE INCOME			
Items that will not be subsequently reclassified to Profit or Loss:			
Gain on Revaluation of Land and Buildings		-	637,588
Total Other Comprehensive Income		<u>-</u>	<u>637,588</u>
Total Comprehensive Income for the Year		<u>(72,722)</u>	<u>797,156</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014**

	Note	30.06.14 \$	30.06.13 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	9	877,796	844,375
Investments in Short Term Deposits		3,533,237	3,510,856
Trade and Other Receivables	10	366,490	476,662
Prepayments		69,278	52,434
Total Current Assets		<u>4,846,801</u>	<u>4,884,327</u>
Non-Current Assets			
Land and Buildings	11	7,022,000	7,120,000
Plant and Equipment	11	926,796	872,621
Loan		300,000	-
Investments		96	96
Total Non-Current Assets		<u>8,248,892</u>	<u>7,992,717</u>
Total Assets		<u>13,095,693</u>	<u>12,877,044</u>
LIABILITIES			
Current Liabilities			
Trade and Other Payables	12	656,337	508,493
Employee Provisions - Annual Leave	13	699,306	650,734
Employee Provisions - Long Service Leave	13	569,452	495,122
Total Current Liabilities		<u>1,925,095</u>	<u>1,654,349</u>
Non-Current Liabilities			
Employee Provisions - Long Service Leave	13	89,277	68,653
Total Non-Current Liabilities		<u>89,277</u>	<u>68,653</u>
Total Liabilities		<u>2,014,372</u>	<u>1,723,002</u>
Net Assets		<u>11,081,321</u>	<u>11,154,042</u>
EQUITY			
General Fund		5,537,460	5,610,182
Asset Revaluation Reserve		5,543,861	5,543,861
Total Equity		<u>11,081,321</u>	<u>11,154,043</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	30.06.14 \$	30.06.13 \$
GENERAL FUND			
Accumulated Funds at the Beginning of the Year		5,610,182	5,450,614
Surplus/(Deficit) for the Year		<u>(72,722)</u>	<u>159,568</u>
Accumulated Funds at the End of the Year		<u>5,537,460</u>	<u>5,610,182</u>
 ASSET REVALUATION RESERVE			
Reserve at the Beginning of the Year		5,543,861	4,906,273
Land and Building Revaluation		-	637,588
Reserve at the End of the Year		<u>5,543,861</u>	<u>5,543,861</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	30.06.14 \$	30.06.13 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Membership Subscriptions		7,605,963	7,360,746
Interest		148,326	148,065
Rent		235,477	247,595
Board Fees		13,042	43,243
Workers Compensation Representation Costs Reimbursed		201,606	206,097
Staff Expenses Reimbursed		19,580	24,295
Sundry Receipts		20,305	25,213
Receipts from National Council		121,058	54,627
Total Receipts		<u>8,365,357</u>	<u>8,109,881</u>
Payments			
Payments to Suppliers and Employees		(6,467,856)	(6,256,675)
Capitation Fees - National Council Sustentation Fees		(991,711)	(1,063,302)
Other Payments to National Council		(33,985)	(157,300)
Affiliation Fees		(146,905)	(192,011)
Donations		(186,884)	(124,338)
Total Payments		<u>(7,827,341)</u>	<u>(7,793,626)</u>
Net Cash Provided By / (Used In) Operating Activities	14	<u>538,016</u>	<u>316,255</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts			
Proceeds from Sale of Plant and Equipment		144,137	157,312
Total Receipts		<u>144,137</u>	<u>157,312</u>
Payments			
Payments for Plant & Equipment		(326,351)	(261,087)
Payments for Investments and Loans		(322,381)	(508,892)
Total Payments		<u>(648,732)</u>	<u>(769,979)</u>
Net Cash Provided By / (Used In) Investing Activities		<u>(504,595)</u>	<u>(612,667)</u>
Net Increase / (Decrease) In Cash Held		<u>33,421</u>	<u>(296,412)</u>
Cash and Cash Equivalents at the Beginning of the Year		<u>844,375</u>	<u>1,140,787</u>
Cash and Cash Equivalents at the End of the Year	9	<u>877,796</u>	<u>844,375</u>

The financial statements should be read in conjunction with the notes

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1 SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations of the Australian Accounting Standards Board and the *Fair Work (Registered Organisations) Act 2009* (RO Act). United Voice SA Branch is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

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. The financial statements are presented in Australian dollars.

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) Revenue is measured at the fair value of the consideration received or receivable.
- Revenue from membership subscriptions is accounted for on an accruals basis and is recorded as revenue in the year to which it relates.
- Donation revenue is recognised when it is received.
- Interest revenue is recognised on an accrual basis using the effective interest method.
- Rental revenue from operating leases is recognised on a straight line basis over the term of the lease.
- Government grants are recognised when the Branch will comply with the conditions attached to the grant and the grant will be received.
- c) Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, at call deposits with banks or financial institutions and investments in money market instruments that are readily convertible into known amounts of cash with insignificant risks of change in value, and bank overdrafts.
- d) Property, plant and equipment are initially brought to account at cost.

Land and buildings are carried at fair value less accumulated depreciation on buildings and impairment losses. Revaluations are carried out with sufficient frequency to ensure that the carrying amount does not differ materially from the fair value. Any revaluation increment is credited to the asset revaluation reserve in equity except to the extent that it reverses a previous revaluation decrement previously recognised in profit or loss. Revaluation decrements are recognised in profit or loss except to the extent that they reverse previous revaluation increments. Any accumulated depreciation at revaluation date is eliminated against the carrying value of the asset and then the asset is restated to the revalued amount.

Plant and equipment is carried at cost less accumulated depreciation and impairment losses. The carrying value 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 property, plant and equipment 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	13% - 19%
Plant and Equipment	2.5% - 28%

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1 SIGNIFICANT ACCOUNTING POLICIES (cont)

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.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal is determined as the difference between the sales proceeds and the carrying amount of the asset, and is recognised in the profit or loss when control has passed to the buyer.

- e) 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.
- f) 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, and provisions for 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.
- g) The Branch is exempt from income tax under section 50.1 of the *Income Tax assessment Act 1997* but still has an obligation for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). 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.
- 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.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1 SIGNIFICANT ACCOUNTING POLICIES (cont)

At each reporting date, the Committee of Management reviews the carrying values of its financial assets, other than those measured at fair value, to determine whether there is any indication that those assets have been impaired. If such an indication exists, asset's carrying value is compared to the recoverable amount of the asset, being the present value of estimated future cash flows discounted at the original effective interest rate for assets carried at amortised cost. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss for the period.

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.

- 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.
- k) No accounting standard has been adopted earlier than the application date stated in the standard. There were no new standards adopted which resulted in changes to the accounting policies or presentation of the financial report.

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 Branch. The Branch has decided not to early adopt any of the new and amended pronouncements. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) applicable for annual reporting periods commencing on or after 1 January 2013.

This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

The Branch has not yet been able to reasonably estimate the impact of these pronouncements on its financial statements

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1 SIGNIFICANT ACCOUNTING POLICIES (cont)

- l) The Branch measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Branch would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date. As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the Branch at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured are categorised within the following fair value hierarchy based on the lowest level input that is significant to the fair value measurement:

Level 1 - Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Measurements based on unobservable inputs for the asset or liability.

- m) The financial report has been prepared using the going concern basis of accounting. The Branch's ability to continue as a going concern is not reliant on financial support of the National Council or another branch. The Branch has not agreed to provide financial support to the National Council or another branch to ensure they have the ability to continue as a going concern.

2 EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after the end of the financial year and prior to signing of the financial report that would affect the ongoing structure and financial activities of the Branch.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	30.06.14 \$	30.06.13 \$
3 RENTAL REVENUE			
Property Rent - Government of Australia		61,281	59,238
Property Rent – Uniting Care Wesley		72,861	64,206
Property Rent – CPSU		103,870	101,643
Total Rental Revenue		238,012	225,087
4 OTHER REVENUE			
Board Fees		41,296	72,970
Workers Compensation Representation Costs Reimbursed		201,177	212,237
Staff Expenses Reimbursed		74,114	26,541
Total Other Revenue		316,587	311,748
5 EMPLOYEE EXPENSES			
Office Holders	17		
Short-term employee benefits			
Wages and Salaries		392,485	326,623
Annual Leave		94,922	53,736
Separation and Redundancies		-	-
Other Employee Expenses		11,021	22,759
Total Short-term employee benefits		498,428	403,118
Post-employment benefits			
Superannuation		52,958	43,752
Other long-term benefits			
Long Service Leave		35,634	14,725
Total Office Holders Employee Expenses		587,020	461,595
Other Employees			
Wages and Salaries		2,824,868	2,714,880
Annual Leave		396,057	364,714
Separation and Redundancies		-	-
Other Employee Expenses		75,391	48,202
Superannuation		464,219	339,985
Long Service Leave		112,679	22,448
Total Other Employees Employee Expenses		3,873,214	3,490,229
Total Employee Expenses		4,460,234	3,951,824
6 AFFILIATION FEES			
Australian Labor Party		54,655	84,414
SA Unions		81,900	79,755
Campaign Action Ltd		10,000	10,000
SA May Day Committee		350	350
UTLC - Whyalla		-	-
Total Affiliation Fees		146,905	174,519

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	30.06.14	30.06.13
	\$	\$
7 ADMINISTRATION EXPENSES		
Consideration to Employers for Payroll Deductions	29,956	41,689
Compulsory Levies	-	-
Attendance Fees at Meetings and Conferences - Office Holders	2,552	1,944
Attendance Fees at Meetings and Conferences - Other	11,594	7,140
Meeting and Conference Expenses	176,889	180,284
Contractors and Consultants - Temporary Staff	15,834	41,538
Property Expenses	289,383	246,522
Computer Expenses	10,361	90,004
Accountancy Fees	15,203	12,709
Advertising	80,463	30,076
Bank Charges	40,329	35,949
Campaign Fund	15,689	136,590
Insurance	67,081	71,121
Media Service Fees	17,513	35,077
Motor Vehicle Expenses	106,155	119,294
Payroll Tax	177,902	183,023
Postage	56,417	41,209
Printing & Stationery	92,263	74,185
Publications/Subscriptions	15,079	9,349
Repairs & Maintenance	656	663
Research	8,179	-
SA Magazine	41,060	22,050
Staff Amenities	5,361	11,824
Sundry Expenses	10,031	9,215
Telephone	98,145	79,284
Training	7,888	9,438
Workcover Disbursements	98,041	121,194
Workcover Levy	53,003	68,001
Total Administration Expenses	<u>1,543,027</u>	<u>1,679,372</u>
8 GRANTS AND DONATIONS		
Grants	-	-
Donations that exceeded \$1,000	186,884	124,338
Total Grants and Donations	<u>186,884</u>	<u>124,338</u>
9 CASH & CASH EQUIVALENTS		
Cash at Bank	877,559	842,677
Cash on Hand	237	1,698
Total Cash and Cash Equivalents	<u>877,796</u>	<u>844,375</u>
10 TRADE AND OTHER RECEIVABLES		
CURRENT		
Receivables from National Council and Other Branches	9,221	-
less Provision for Doubtful Debts	-	-
Trade Receivables	305,430	422,974
Other Receivables	51,839	53,688
Total Trade and Other Receivables	<u>366,490</u>	<u>476,662</u>

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	30.06.14 \$	30.06.13 \$
11 PROPERTY, PLANT & EQUIPMENT		
Land and Buildings		
Land at Valuation	3,200,000	3,200,000
Buildings at Valuation	3,920,000	3,920,000
Less: Accumulated Depreciation	<u>(98,000)</u>	<u>-</u>
Total Buildings	<u>3,822,000</u>	<u>3,920,000</u>
Total Land and Buildings	<u>7,022,000</u>	<u>7,120,000</u>
Plant and Equipment		
Motor Vehicles at Cost	727,647	716,269
Less: Accumulated Depreciation	<u>(151,627)</u>	<u>(186,070)</u>
Total Motor Vehicles	<u>576,020</u>	<u>530,199</u>
Other Plant and Equipment at Cost	948,121	899,142
Less: Accumulated Depreciation	<u>(597,345)</u>	<u>(556,719)</u>
Total Other Plant and Equipment	<u>350,776</u>	<u>342,423</u>
Total Plant and Equipment	<u>926,796</u>	<u>872,622</u>
Total Property, Plant and Equipment	<u>7,948,796</u>	<u>7,992,622</u>
Reconciliation of Opening and Closing Total Balances		
Land at Valuation at 1 July	3,200,000	3,151,000
Revaluations	-	49,000
Land at Valuation at 30 June	<u>3,200,000</u>	<u>3,200,000</u>
Buildings at Valuation at 1 July	3,920,000	3,426,198
Revaluations	-	588,588
Depreciation Expense	<u>(98,000)</u>	<u>(94,786)</u>
Buildings at Valuation at 30 June	<u>3,822,000</u>	<u>3,920,000</u>
Motor Vehicles at Cost at 1 July	530,199	558,132
Additions purchased	277,373	250,888
Disposals	<u>(143,404)</u>	<u>(173,291)</u>
Depreciation Expense	<u>(88,148)</u>	<u>(105,530)</u>
Motor Vehicles at Cost at 30 June	<u>576,020</u>	<u>530,199</u>
Other Plant and Equipment at Cost at 1 July	342,423	440,988
Additions purchased	48,978	10,199
Disposals	-	(68,474)
Depreciation Expense	<u>(40,625)</u>	<u>(40,290)</u>
Other Plant and Equipment at Cost at 30 June	<u>350,776</u>	<u>342,423</u>

The fair value of land and buildings is categorised as a level 2 fair value. An independent valuation of freehold land and buildings was undertaken on 30 June 2013. The valuation was based on an assessment of the property's current market value using the market based direct comparison approach. The revaluation surplus was credited to the asset revaluation reserve in equity.

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	30.06.14	30.06.13
	\$	\$
12 TRADE AND OTHER PAYABLES		
Capitation Fees Payable - National Council Sustentation	268,080	259,362
Other Payables to National Council	4,388	3,350
Payables to Other Branches	-	-
Trade Creditors and Accruals	232,237	150,142
Consideration Payable to Employers for Payroll Deductions	2,397	3,580
Legal Costs Payable	-	-
Unearned Revenue	11,045	5,077
GST Payable	138,190	86,982
Total Trade and Other Payables	656,337	508,493
13 PROVISIONS		
Current Employee Provisions		
Office Holders		
Annual Leave	219,620	175,310
Long Service Leave	253,785	218,150
Total Office Holders Employee Provisions	473,405	393,460
Other Employees		
Annual Leave	479,686	475,424
Long Service Leave	315,667	276,972
Total Other Employees Employee Provisions	795,353	752,396
Total Annual Leave	699,306	650,734
Total Long Service Leave	569,452	495,122
Total Current Employee Provisions	1,268,758	1,145,856
Non-Current Employee Provisions		
Office Holders		
Long Service Leave	-	-
Total Office Holders Employee Provisions	-	-
Other Employees		
Long Service Leave	89,277	68,653
Total Other Employees Employee Provisions	89,277	68,653
Total Non-Current Employee Provisions	89,277	68,653
14 RECONCILIATION OF NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES WITH PROFIT / (LOSS) FOR THE YEAR:		
Profit / (Loss) for the Year	(72,722)	159,568
Non Cash Flows in operating Surplus/(Deficit)		
- Depreciation	226,773	240,605
- (Profit)/Loss on Sale of Plant and Equipment	(733)	84,385
Changes to Assets & Liabilities		
- Decrease/(Increase) in Trade and Other Receivables	110,172	(43,963)
- Decrease/(Increase) in Prepayments	(16,844)	(1,649)
- Increase/(Decrease) in Trade and Other Payables	147,844	(38,620)
- Increase/(Decrease) in Leave Liabilities	143,526	(84,073)
Net Cash Provided By/(Used In) Operating Activities	538,016	316,253

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	30.06.14	30.06.13
	\$	\$
15 REMUNERATION OF AUDITORS		
Financial Statement Audit Services	20,820	18,461
Financial Report Preparation Assistance Services	15,203	12,709
Total Remuneration of Auditors	36,023	31,170

16 FINANCIAL INSTRUMENTS

Categories of Financial Instruments

The Branch's financial instruments are classified as follows:

Financial Assets

Cash and cash equivalents	877,796	844,375
Loans and Receivables		
Trade and Other Receivables	366,490	476,662
Loans	300,000	-
Held to Maturity investments		
Investments in Short Term Deposits	3,533,237	3,510,856
Available for Sale Financial Assets		
Shares in unlisted companies	96	96

Financial Liabilities

Other Liabilities		
Trade and Other Payables	656,337	508,493

Fair Values

Cash and cash equivalents, trade and other receivables, and investments in term deposits are short term instruments in nature whose carrying amount is equivalent to fair value.

The fair value of loans receivable is categorised as a level 2 fair value using a discounted cash flow methodology and based on observable interest rates. The carrying amount approximates the fair value.

The fair value of unlisted shares classified as available for sale assets is categorised as a level 3 fair value and has been based on a reasonable estimate of the underlying net assets or the discounted cash flows of the shares and are not based on observable market data. The carrying amount approximates the fair value.

No financial assets and financial liabilities are readily traded on organised markets in standardised form.

Financial Risk Management

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

Credit risk arises from the potential non-performance by counterparties of contract obligations to pay financial assets when they are due which could result in the Branch incurring a financial loss. 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. Only reputable financial institutions are utilised for cash and term deposits.

The Branch does not have any material credit risk exposure to any single debtor or group of debtors. The following table details the trade and other receivables exposed to credit risk with aging analysis. The receivables that remain within the initial trade terms are considered to be of high credit quality. Receivables are considered past due when the debt has not been settled within the trade terms provided to the counterparty. These debtors have been assessed for impairment.

	Gross	Within Initial	Past Due but Not Impaired and Days Past Due:		
	Amount	Trade Terms	31 - 60 Days	61 - 90 Days	> 90 Days
	\$	\$	\$	\$	\$
2014	366,490	199,587	94,777	24,987	47,139
2013	476,662	269,574	154,881	35,067	17,140

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

16 FINANCIAL INSTRUMENTS (cont)

Liquidity risk arises from the possibility that the Branch might encounter difficulty settling its debts or otherwise meeting its obligations related to financial liabilities. The Branch manages this risk by monitoring forecast cash flows and ensuring that adequate short term cash balances are maintained to meet liabilities. All financial liabilities mature within 1 year and all financial assets, other than available for sale financial assets, mature within 1 year and will be available to meet these liabilities.

Interest rate risk arises from a potential change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch does not have any material exposure to interest rate risk as financial assets are short term instruments in nature and the rate is fixed until maturity, and the Branch does not maintain any debt financial liabilities. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

Foreign currency risk arises when movements in the foreign exchange rates of currencies in which the Branch holds financial instruments may result in the fair value or future cash flows of those instruments fluctuating. The Branch does not have any material exposure to foreign currency risk as it does not transact or hold any financial instruments in foreign currencies. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

Price risk arises when changes in market prices of traded investments or commodities, largely due to demand and supply factors, may result in the fair value or future cash flows of those instruments fluctuating. The Branch does not have any material exposure to price risk as it does not have any traded investments or commodities. Due to the Branches low exposure to this risk the sensitivity of fluctuations to this risk is immaterial.

17 RELATED PARTY INFORMATION

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

Amounts payable to National Council are disclosed in Note 12 to the Financial Statements.

Amounts paid to National Council are disclosed in the Statement of Cash Flows. These amounts were reimbursements to National Council for expenses incurred on behalf of the Branch.

Amounts received from National Council are disclosed in the Statement of Cash Flows. These amounts were received from the National Council for income received on behalf of the Branch.

Transactions with National Council are on normal commercial terms on conditions no more favourable than those available to other parties unless otherwise stated. Payables are unsecured and interest free and no guarantees have been provided in relation to these.

Key management personnel remuneration is disclosed in Note 5 to the Financial Statements.

Attendance fees at meetings and conferences paid to office holders is disclosed at Note 7 to the Financial Statements.

There are no other transaction with key management personnel or their close family members.

18 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 subsections (1) to (3) of section 272 which reads as follows:

Information to be provided to the members or the General Manager of Fair Work Australia

- (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).

**UNITED VOICE
SOUTH AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

19 RECOVERY OF WAGES ACTIVITY

The Branch does not undertake recovery of wages activity from which it derives revenue.

20 ACQUISITION OF ASSETS OR LIABILITIES

The Branch has not acquired any assets or liabilities during the financial year as a result of an amalgamation, a restructure of branches, a determination of an alternative reporting structure, a revocation of such a determination, or as part of a business combination.

21 AMENDED ACCOUNTING POLICIES ADOPTED

The Branch has adopted the policy for the year ended 30 June 2014 of recognising revenue from membership subscriptions on an accruals basis so that it is recorded as revenue in the year to which it relates. Previously this revenue was recognised as and when the cash was received. The Branch has applied this change in policy with retrospective effect and has adjusted the comparative figures to reflect this.

	Under the Previous Policy \$	Effect of the Change in Policy \$	As Presented \$
Adjustments to the Statement of Financial Position As at 30 June 2013			
Current Assets - Trade Debtors	53,883	369,091	422,974
Current Liabilities - Consideration Payable to Employers for Payroll Deductions	-	<u>3,580</u>	3,580
Net Assets	10,788,532	<u>365,511</u>	11,154,043
Equity - General Fund			
Accumulated Funds at the Beginning of the Year 1 July 2012	5,108,507	342,107	5,450,614
Surplus/(Deficit) for the Year	<u>136,164</u>	<u>23,404</u>	159,568
Accumulated Funds at the End of the Year 30 June 2013	5,244,671	<u>365,511</u>	5,610,182
Total Equity	10,788,532	<u>365,511</u>	11,154,043
Adjustments to the Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2013			
Revenue			
Membership Subscriptions	6,724,939	23,635	6,748,574
Expenses			
Consideration to Employers for Payroll Deductions	41,460	<u>231</u>	41,691
Profit / (Loss) for the Year	136,164	<u>23,404</u>	159,568



30 July 2014

Mr David Di Troia
Branch Secretary
United Voice - South Australian Branch
Sent by email: DavidD@unitedvoice.org.au

Dear Mr Di Troia,

**Re: Lodgement of Financial Report - [FR2014/102]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the South Australian Branch of the United Voice (the reporting unit) ended on 30 June 2014.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 January 2015 (being the expiry date of 6 months and 14 days from the end of the financial year), under s.268 of the RO Act.

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

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Further, the General Manager's updated Reporting Guidelines, that apply to all financial reports prepared on or after 30 June 2014, are also available on the website. For your convenience, our webinar video and slides on the Reporting Guidelines have also been placed on the website.

The Fair Work Commission has also developed a model set of financial statements. There is no requirement to use this model but it may be a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. All of the above information can be accessed through our website under [Financial Reporting](#).

The financial report and any statement of loans, grants or donations made during the financial year (statement must be lodged within 90 days of end of financial year) can be emailed to orgs@fwc.gov.au. A sample statement of loans, grants or donations is available at [sample documents](#).

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$51,000 for a body corporate and \$10,200 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

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

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

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

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

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

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