



Australian Government
Registered Organisations Commission

20 December 2017

Ms Carolyn Smith
Secretary, Western Australian Branch
United Voice

Sent via email:

Dear Ms Smith

Re: – United Voice, Western Australian Branch - financial report for year ending 30 June 2017 (FR2017/33)

I refer to the financial report of the Western Australian Branch of United Voice. The documents were lodged with the Registered Organisations Commission ('the ROC') on 15 December 2017.

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

You are not required to take any further action in respect of the report lodged. Please note the financial report for the period ending 30 June 2018 may be subject to an advanced compliance review.

Reporting Requirements

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

Please note that new Reporting Guidelines will apply to organisations and branches with financial years *commencing* on or after 1 July 2017. Updates and information on the new guidelines will be provided through the ROC website and the [subscription service](#).

Yours faithfully

A handwritten signature in black ink that reads "Stephen Kellett".

Stephen Kellett
Financial Reporting
Registered Organisations Commission

UNITED VOICE - WA BRANCH

(FEDERAL UNION)

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 30 June 2017

I, Carolyn Smith, being the Secretary of United Voice - WA Branch certify:

- that the set of documents lodged herewith with the Registered Organisations Commission is a copy of the full report for United Voice - WA Branch for the period ended 30 June 2017 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit by being posted to the Branch's website on 23 November 2017; and the notice about this posting was included in the Branch journal that the members would have received by 23 November 2017; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 13 December 2017 and was adopted in accordance with section s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Name of prescribed designated officer: Carolyn Smith

Title of prescribed designated officer: Branch Secretary

Dated: 13 December 2017

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

**Audited Financial Statements
As at 30 June 2017**



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INDEPENDENT AUDITOR'S REPORT

To the Members of United Voice WA Branch (Federal Union)

Report on the Financial Report

Opinion

I have audited the financial report of United Voice WA Branch (Federal Union), which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2017, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of United Voice WA Branch (Federal Union) as at 30 June 2017, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

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

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion.



My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

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

Report on Other Legal and Regulatory Requirements

1. In accordance with the Reporting Guidelines for the purpose of Section 253, the following declarations are made in reference to the auditor:

- a) Is a registered company auditor and a director of BDO (WA) Pty Ltd
- b) Is a member of the Institute of Chartered Accountants Australia and New Zealand, and holds a current Public Practice Certificate.

2. Use of Going Concern Assumption

As part of our audit of the financial report, we have concluded that management's use of the going concern assumption as set out in Note 1.26 in the preparation of the financial statements is appropriate. Because not all future events or conditions can be predicted, this statement is not a guarantee as to the entity's ability to continue as a going concern.

BDO Audit (WA) Pty Ltd

BDO
J Prue

Jarrad Prue

Director

Perth, 15 November 2017

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

COMMITTEE OF MANAGEMENT STATEMENT

for the period ended 30 June 2017

On the 15th of November 2017 the Committee of Management of United Voice - WA Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2017

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

Signature of designated officer 

Name and title of designated officer: Karma Lord, Acting Branch Secretary

Dated: 15 November 2017

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

OPERATING REPORT

for the period ended 30 June 2017

The committee presents its report on the reporting unit for the financial year ended 30 June 2017.

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

As per Section 254(2)(a) of the Fair Work (Registered Organisations) Act 2009, the principal activities of United Voice - WA Branch, for the reporting period were:

- Administration of the membership system.
- Representation of member, site or industry grievances, disputes and / or industrial matters.
- Provision to members of advice and support on legal and legislative matters.
- Provision of training to officials and members on industrial issues and dispute resolution.
- Communication to members through magazines, newsletters or journals.
- Implementation of the decisions of the Branch Executive and Branch Council.
- Implementation of the union's agenda, including strategic industry, site organizing projects or campaigns.

These activities have allowed members to bargain for better pay and conditions, job security, protection in individual and collective grievance procedures and gain a voice in their workplace, industries and community.

There has been no substantial change in the way services have been provided to members during the year.

Significant changes in financial affairs

As per Section 254(2)(b) of the Fair Work (Registered Organisations) Act 2009:

The vendor finance receivable balance \$199k owed by Perth Trades Hall Inc. due the following year (2nd December 2017) was received in the reporting period 2016-17 (June), ahead of the agreed term.

Out of the \$400k donation received from Stronger Together Limited, \$300k was applied towards the reduction of the Branch's building loan originally financed by Me Bank but subsequently transferred to RedZed Lending Solutions which purchased Me's business banking division in May 2017.

There has been no other significant change in the Branch's financial affairs during the year.

Right of members to resign

As per Section 254(2)(c) of the Fair Work (Registered Organisations) Act 2009 a member of the union may resign from membership by written notice or by electronic message to the Branch to which the member is attached. Resignation from membership of the union takes effect:

- On the day on which the notice is received by the union
- On the day specified in the notice
- At the end of two (2) weeks after the notice is received by the union, whichever is later.

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

Officers & employees who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

As per Section 254(2)(d) of the Fair Work (Registered Organisations) Act 2009, during 2016-2017 the union had two staff members who sat on the Board of superannuation entities:

- Government Employees Superannuation Board, Western Australia, an exempt public sector superannuation scheme:

1 July 2016 – 30 June 2017 Philippa Clarke, Research Officer

- H.E.S.T.A Australia Ltd, a company that is a trustee of a superannuation fund:

1 July 2016 – 30 June 2017 Helen Gibbons, Assistant National Secretary.

Although Helen is a National Office Officer, the salary reimbursements attributed to her directorship was paid to National Office but subsequently passed on by National Office to WA Branch.

Number of members

As per Section 254(2)(f) and regulation 159(a) of the Fair Work (Registered Organisations) Act 2009 the total membership as at 30 June 17 was 18,334 (2016: 19,386).

Number of employees

As per Section 254(2)(f) and regulation 159(a) of the Fair Work (Registered Organisations) Act 2009 during the 2016/2017 financial year there was a decrease in the number of staff employed. As a consequence the overall number of employees of the Union (full time, part time & casual) as at 30th June 2017 was 81 FTE (2016: 83 FTE).

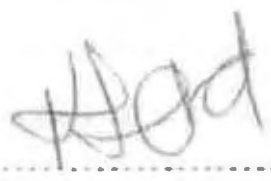
Names of Committee of Management members and period positions held during the financial year

As per regulation 159(c) of the Fair Work (Registered Organisations) Act 2009 the Executive of the union is also the Committee of Management. As at the 30th June 2017 the members of the Committee of Management were:

Name	Position	Period that positions were held	
NUGENT, Matthew	Branch President	01/07/2016	30/06/2017
PRESCOTT-BROWN, Kim	Vice President	01/07/2016	30/06/2017
MCCRAE, Naomi	Vice President	01/07/2016	30/06/2017
SMITH, Carolyn	Branch Secretary	01/07/2016	30/06/2017
LORD, Karma	Assistant Secretary	27/07/2016	30/06/2017
O'DONNELL, Patrick	Assistant Secretary	01/07/2016	30/06/2017
ROSE, Malcolm	Executive Member	01/07/2016	30/06/2017
DEGOIS, Phyllis	Executive Member	01/07/2016	30/06/2017
CLARKE, Judeth	Executive Member	27/07/2016	30/06/2017
RANASINGHE, Sunitha	Executive Member	27/07/2016	30/06/2017
GODFREY, Brian George	Executive Member	01/07/2016	30/06/2017
LUSH, Jennifer	Executive Member	01/07/2016	30/06/2017
BENJAMIN, Zaytoon	Executive Member	27/07/2016	30/06/2017

**UNITED VOICE - WA BRANCH
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MCDADE, Wanita	Executive Member	01/07/2016	26/05/2017
TOMS, Sheridan	Executive Member	27/07/2016	30/06/2017
ELLIS, Steven	Executive Member	27/07/2016	30/06/2017
SMALLWOOD, Hayden	Executive Member	01/07/2016	30/06/2017



Signature of designated officer

Name and title of designated officer: Karma Lord – Acting Branch Secretary

Dated: 15 November 2017

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 30 June 2017

	Notes	2017 \$	2016 \$
Revenue			
Membership subscription		10,764,712	11,015,179
Capitation (sustentation) fees	3A	0	0
Conferences		2,722	25,441
Levies		0	0
Interest	3B	38,902	46,999
Rental revenue	3C	194,104	170,177
Salary reimbursements		89,576	107,541
Sponsorships		45,454	36,955
Other revenue		19,470	24,366
Total revenue		11,154,940	11,426,658
Other Income			
Grants and/or donations	3D	400,000	0
Share of net profit from associate	6E	0	0
Net gains from sale of assets	3F	0	0
Total other income		400,000	0
Total income		11,554,940	11,426,658
Expenses			
Employee expenses	4A	7,506,489	7,638,925
Capitation (sustentation) fees	4B	1,171,825	1,181,724
Affiliation fees	4C	272,318	287,516
Administration expenses	4D	1,110,168	1,366,629
Grants or donations	4E	193,764	193,968
Depreciation and amortisation	4F	503,372	503,772
Finance costs	4G	253,151	314,742
Legal costs	4H	7,015	8,019
Audit fees	13	30,419	30,378
Share of net loss from associate	6E	0	0
Write-down and impairment of assets	4I	150,325	595,189
Net loss from sale of assets	4J	2,392	48,104
Other expenses	4K	0	0
Total expenses		11,201,238	12,168,966
Profit / (loss) for the year		353,702	(742,308)
Other comprehensive income			
Items that will be subsequently reclassified to profit or loss		0	0
Net gain on available for sale investments that will not be subsequently reclassified to profit or loss		0	0
Gain on revaluation of land & buildings		0	0
Total comprehensive income for the year		353,702	(742,308)

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

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

**STATEMENT OF FINANCIAL POSITION
As at 30 June 2017**

	Notes	2017 \$	2016 \$
ASSETS			
Current assets			
Cash and cash equivalents	5A	1,986,240	1,442,102
Trade and other receivables	5B	165,949	317,041
Inventories		6,229	2,430
Non-current assets held for sale	5C	115,558	110,766
Total current assets		2,273,976	1,872,339
Non-current assets			
Land and buildings	6A	8,245,282	8,527,090
Plant and equipment	6B	723,568	694,696
Investment Property	6C	3,626,169	3,754,756
Intangibles	6D	0	0
Investments in associates	6E	0	0
Other investments	6F	0	0
Other non-current receivables	6G	0	199,000
Total non-current assets		12,595,019	13,175,542
Total assets		14,868,995	15,047,881
LIABILITIES			
Current liabilities			
Trade payables	7A	0	0
Loans	7B	118,145	100,000
Other payables	7C	818,455	926,670
Employee provisions	8A	878,929	885,239
Total current liabilities		1,815,529	1,911,909
Non-current liabilities			
Employee provisions	8A	204,243	222,306
Loans	7B	3,730,078	4,148,223
Other financial liabilities		0	0
Total non-current liabilities		3,934,321	4,370,529
Total liabilities		5,749,850	6,282,438
NET ASSETS		9,119,145	8,765,443
EQUITY			
Total equity	9A	9,119,145	8,765,443

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

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

**STATEMENT OF CHANGES IN EQUITY
For the period ended 30 June 2017**

	Notes	Reserve Funds	Retained earnings	Total equity
		\$	\$	\$
Opening balance as at 1 July 2015		9,507,751	0	9,507,751
Profit or loss for the year		(742,308)	742,308	0
Other comprehensive income for the year		0	0	0
Net transfers to / (from) funds		0	(742,308)	(742,308)
Closing balance as at 30 June 2016		8,765,443	0	8,765,443
Profit or loss for the year		353,702	(353,702)	0
Other comprehensive income for the year		0	0	0
Net transfers to / (from) funds		0	353,702	353,702
Closing balance as at 30 June 2017	9A	9,119,145	0	9,119,145

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

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

CASH FLOW STATEMENT

For the period ended 30 June 2017

	Notes	2017 \$	2016 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from members		11,903,493	12,116,696
Receipts from other reporting units	10B	682,093	783,565
Receipts from non-political donation		400,000	0
Interest received		38,902	46,999
Other		385,715	370,929
Cash used			
Payments to suppliers and employees		(10,221,213)	(10,067,014)
Interest paid		(253,151)	(314,743)
Payment to other reporting units	10B	(2,069,250)	(2,280,952)
Net cash from (used by) operating activities	10A	866,589	655,480
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of property, plant and equipment		143,936	151,622
Cash used			
Purchase of property, plant and equipment		(295,387)	(191,739)
Net cash from (used by) investing activities		(151,451)	(40,117)
FINANCING ACTIVITIES			
Cash received			
Proceeds from vendor financing		229,000	55,000
Proceeds from borrowings		0	0
Cash used			
Repayment of borrowings		(400,000)	(50,000)
Net cash from (used by) financing activities		(171,000)	5,000
Net increase (decrease) in cash held		544,138	620,363
Cash & cash equivalents at the beginning of the reporting period		1,442,102	821,739
Cash & cash equivalents at the end of the reporting period	5A	1,986,240	1,442,102

RECOVERY OF WAGES ACTIVITY

United Voice – WA Branch did not derive any revenue from undertaking recovery of wages activity during the reporting period.

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

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

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**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, United Voice – WA Branch is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

The financial statements are presented in Australian dollars.

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

- Assets held for sale in Guilderton WA carried at cost (Note5C, p29) \$115,558.
- Land and building carried at cost (Note 6A, p29) \$8,202,752 for Cheriton St and \$42,530 for Bunbury St.
- Investment property held at appraised market value in October 2016 (Note 6C, p31) \$3,626,169.

The Branch intends to have these properties duly appraised / re-appraised for current market values in the following financial year.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted in the reporting period that are inconsistent with those applied in the previous periods.

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

Future Australian Accounting Standards Requirements

A number of new standards, amendment of standards and interpretations have recently been issued but are not yet effective and have not been adopted by WA Branch as at the financial reporting date.

United Voice –WA Branch has reviewed these standards and interpretations, and with the exception of the items listed below for which the final impact is yet to be determined, none of the new or amended standards will significantly affect the Entity’s accounting policies, financial position or performance.

Reference and title	Summary	Application date of standard *	Application date for Entity *
AASB 9 <i>Financial Instruments</i>	AASB 9 (December 2014) is a new Principal standard which replaces AASB 139. This new Principal version includes a model for classification and measurement, a single, forward-looking ‘expected loss’ impairment model and a substantially-reformed approach to hedge accounting.	1 January 2018	1 July 2018
AASB 15 <i>Revenue from Contracts with Customers</i>	AASB 15 provides a single, principles-based five-step model to be applied to all contracts with customers. Guidance is provided on topics such as the point at which revenue is recognised, accounting for variable consideration, costs of fulfilling and obtaining a contract and various related matters. New disclosures regarding revenue are also introduced.	1 January 2018	1 July 2018
AASB 16 <i>Leases</i>	This Standard introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.	1 January 2019	1 July 2019

* Designates the beginning of the applicable annual reporting period

1.5 Investment in associates and joint arrangements

WA Branch has not made any investment in an associate nor has it entered into any joint arrangement with any entity.

1.6 Acquisition of assets and or liabilities that do not constitute a business combination

WA Branch has not engaged in any business activity itemised in a) to d) of RG12 s253 of the RO Act.

**UNITED VOICE - WA BRANCH
(FEDERAL UNION)**

1.7 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity. The Branch did not sell goods except for Union uniforms, etc. such items, predominantly to staff.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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 relevant lease.

1.8 Government grants

United Voice – WA Branch did not receive any government grant during the reporting period.

1.9 Gains

Sale of assets

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

1.10 Capitation (sustentation) fees and levies

WA Branch has not derived any income from capitation (sustentation) fees and levies during the reporting period.

1.11 Employee benefits

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

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

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Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

WA Branch has not made any provision for separation and redundancy benefit payments for its employees.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and a liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

The Branch has not made any finance nor operating lease payments in the reporting period.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Refer to note 3C for rental revenue earned by WA Branch during the reporting period.

1.13 Borrowing costs

All borrowing costs are recognised in profit and loss in the period in which they are incurred unless they are attributable to a qualifying asset. These costs are then capitalised. No qualifying asset has been identified in the reporting period.

1.14 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position. No overdraft arrangement was entered into over the reporting period.

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1.15 Financial (instruments) assets and liabilities

Financial assets and financial liabilities are recognised when the reporting entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

1.16 Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial

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asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

WA Branch did not have any financial investments that were held-to-maturity during the reporting period.

Available-for-sale

WA Branch did not have any financial investments that were available for sale during the reporting period.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

WA Branch holds financial assets only in loans and receivables.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

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For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Derecognition of financial assets

A financial asset is derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

No financial asset has been derecognised by the Branch.

1.17 Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

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A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

No financial liability has been classified as at fair value through profit or loss by the Branch.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

A financial liability is derecognised when, and only when, the obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

No financial liability has been derecognised by the Branch.

1.18 Contingent liabilities and contingent assets

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

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1.19 Land, buildings, plant and equipment

Asset recognition threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations - land and buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting period, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	Depreciation rate
Buildings	2 to 5%
Plant and equipment	15 to 20%
Motor Vehicles	10%

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.20 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. Subsequent to initial

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recognition, investment properties continue to be measured at cost and depreciated over their useful lives. The Branch applied a depreciation rate of 2.875%.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

1.21 Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

No intangible asset has been recognised by the Branch.

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit and loss when the asset is derecognised.

1.22 Impairment for non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

1.23 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

The Branch carries its non-current assets held for sale at cost.

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1.24 Taxation

United Voice - WA Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.25 Fair value measurement

Fair value measures financial instruments such as, financial asset at fair value through the profit and loss and available for sale financial assets at fair value at each balance date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 16A.

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

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

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

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

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

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The net fair value of assets and liabilities approximate their carrying values. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

1.26 Going concern

United Voice – WA Branch is not reliant on the agreed financial support of any entity to continue on a going concern basis.

United Voice – WA Branch (Federal Union) has been providing United Voice Legal – WA (State Union) with financial support and will continue to do so in the years to come. Some administrative operations of the State Union are being provided by the Federal Union and these costs are being invoiced accordingly on a monthly basis.

1.27 Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements.

Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Estimation of useful lives of assets

WA Branch's management determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of use or some other event. Management will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write off assets that have been abandoned or sold.

- Long service leave provision

As presented in note 8A, the liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date.

- Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors' financial position and investment property.

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Note 2 Events after the reporting period

In July 2017, the cumulative proceeds from the Perth Trades Hall vendor finance receivable collected was applied to reduce the building loan by \$321k.

As at the signing of this report, there is no other known subsequent event that would materially affect the reporting period.

Note 3 Income

Note 3A: Capitation (sustentation) fees

WA Branch does not charge any capitation (sustentation) fees and no financial support was required from related branches.

	2017	2016
	\$	\$
Note 3B: Interest		
Deposits	29,609	35,023
Vendor finance	9,293	11,976
Total interest	38,902	46,999

Note 3C: Rental revenue

Level 3 Cheriton St. building – Me Bank	142,778	127,806
Car park – Cheriton St.	28,466	35,299
Level 3 and ground floor Cheriton St building – short term	17,195	11,518
Guilderton holiday home accommodation	5,665	18,590
Total rental revenue	194,104	170,177

Me Bank has signed a lease contract with WA Branch for a 7 year term commencing 1 January 2014 with an option to renew for another 3 years. The leased area of 339.6sqm is part of level 3, at 54 Cheriton St building in Perth for \$131,670pa rental, subject to an initial 10 month rent free incentive and annual review every January.

There have been short-term and or casual rentals received during the year.

Note 3D: Grants or donations

Grants	0	0
Donations – political	0	0
Donations – other receipts	400,000	0
Total grants or donations	400,000	0

Note 3E: Net gains from sale of assets

Land and buildings	0	0
Motor Vehicle	0	0
Intangibles	0	0
Total net gain from sale of assets	0	0

Motor vehicles that were sold in the current year resulted in net loss and classified as such below in note 4J.

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	2017	2016
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Employees who are office holders:		
Wages and salaries	306,858	266,104
Leave and other entitlements	60,188	75,156
Separation and redundancies	0	0
Super and salary continuance insurance	73,681	73,972
Other employee expenses	26,965	19,088
Subtotal employee expenses holders of office	467,692	434,320
Employees other than office holders:		
Wages and salaries	4,539,850	4,367,335
Leave and other entitlements	1,106,714	1,156,354
Separation and redundancies	12,478	0
Super, payroll tax and insurances	1,116,093	1,343,842
Indirect employee expenses	263,662	337,074
Subtotal employee expenses employees other than office holders	7,038,797	7,204,605
Total employee expenses	7,506,489	7,638,925
Note 4B: Capitation (sustentation) fees		
United Voice – National Council	1,171,825	1,181,724
Total capitation(sustentation) fees	1,171,825	1,181,724
Note 4C: Affiliation fees		
Australian Labor Party	147,029	151,770
Unions WA	125,289	135,746
Total affiliation fees	272,318	287,516
Note 4D: Administration expenses		
Advertising, publications and subscriptions	49,866	23,842
Consideration to employers for payroll deductions	6,751	7,835
Campaigns (other than compulsory levies)	233,354	285,334
Compulsory levies	0	0
Fees/allowances - meeting and conferences	16,809	43,484
Conference and meeting expenses	86,888	128,344
Contractors/consultants/professional fees	1,530	11,964
Property expenses	368,015	359,698
Office expenses	289,566	428,048
Information communications technology	45,139	68,995
Member services	12,250	9,085
Other	0	0

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	2017	2016
	\$	\$
Operating lease rentals:		
Minimum lease payments	0	0
Total administration expenses	1,110,168	1,366,629

Note 4E: Grants or donations

Grants:

Total paid that were \$1,000 or less	0	0
Total paid that exceeded \$1,000	0	0

Donations:

Total paid that exceeded \$1,000	192,900	193,818
Total paid that were \$1,000 or less	864	150
Total grants or donations	193,764	193,968

Note 4F: Depreciation and amortisation

Depreciation

Land & buildings	125,170	281,606
Chattels, plant and equipment	249,615	93,579
Property held for sale	0	0
Property held for lease	128,587	128,587

Total depreciation	503,372	503,772
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Amortisation	0	0
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Intangibles	0	0
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Total amortisation	0	0
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Total depreciation and amortisation	503,372	503,772
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Note 4G: Finance costs

Finance leases	0	0
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Overdrafts/loans (including bank charges)	253,151	314,742
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Total finance costs	253,151	314,742
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Note 4H: Legal costs

Litigation	0	0
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Arbitration	0	0
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Other legal matter	7,015	8,019
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Total legal costs	7,015	8,019
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Note 4I: Write-down and impairment of assets

At the end of the year \$150,325 (2016 – none) of WA Branch of United Voice (State Union) trade debtors was estimated as impaired.

Note 4J: Net losses from sale of assets

The net loss from sale of motor vehicles in 2016-17 has reduced down to \$2,392 (\$48,104 - 2015-16). This is attributable to closer fleet monitoring than the previous years.

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	2017	2016
	\$	\$
Note 4K: Other expenses		
Penalties - via RO Act or RO Regulations	0	0
Total other expenses	<u>0</u>	<u>0</u>
Note 5 Current assets		
Note 5A: Cash and cash equivalents		
Cash at bank	1,983,240	1,439,102
Cash on hand	3,000	3,000
Short term deposits	0	0
Other	0	0
Total cash and cash equivalents	<u>1,986,240</u>	<u>1,442,102</u>
Note 5B: Trade and other receivables		
Receivables from other reporting units		
WA Branch of United Voice (State Union)	464,810	410,951
United Voice National Council	3,958	5,483
Total receivables from other reporting units	<u>468,768</u>	<u>416,434</u>
Less provision for doubtful debts		
WA Branch of United Voice (State Union)	(454,761)	(298,338)
Total provision for doubtful debts	<u>(454,761)</u>	<u>(298,338)</u>
Receivable from other reporting units	<u>14,007</u>	<u>118,096</u>
Other receivables:		
GST receivable from the Australian Taxation Office	0	0
Trade receivables	11,798	6,779
Accrued income receivable	1,790	2,160
Provision for doubtful debts	0	0
Property rent receivable	3,933	1,567
Prepaid and other expenses	134,421	158,439
Vendor finance receivable	0	30,000
Total other receivables	<u>151,942</u>	<u>198,945</u>
Total trade and other receivables	<u>165,949</u>	<u>317,041</u>

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	2017	2016
	\$	\$
Note 5C: Non-current assets held for sale		
Assets Held for Sale		
Lot 100 Dhu St, Guilderton		
Land at cost	37,129	37,129
Buildings at cost	131,542	131,542
Accumulated depreciation	(60,239)	(60,239)
Subtotal assets held for sale Guilderton	108,432	108,432
Chattels Lot 100 Dhu St, Guilderton		
Cost	24,507	19,715
Accumulated depreciation	(17,381)	(17,381)
Subtotal chattels held for sale Guilderton	7,126	2,334
Total assets held for sale	115,558	110,766

Note 6 Non-current assets

Note 6A: Land and buildings

54 Cheriton St Perth:		
Land at cost	2,645,567	2,645,567
Building at cost	4,974,174	4,974,174
Fit out at cost	1,566,375	1,566,375
Accumulated Depreciation	(983,364)	(702,287)
Subtotal land and building Perth	8,202,752	8,483,829
U2 101 Spencer St Bunbury:		
Land at cost	20,000	20,000
Building at cost	36,543	36,543
Accumulated Depreciation	(14,013)	(13,282)
Subtotal land and buildings Bunbury	42,530	43,261
Total land and buildings	8,245,282	8,527,090

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	2017	2016
	\$	\$
Reconciliation of the opening and closing balances of land and buildings		
As at 1 July		
Gross book value - at cost	9,242,659	9,234,580
Accumulated depreciation and impairment	(715,569)	(433,964)
Net book value 1 July	8,527,090	8,800,616
Additions:		
By purchase	0	8,079
From acquisition of entities (including restructuring)	0	0
Revaluations	0	0
Impairments	0	0
Depreciation expense	(281,808)	(281,605)
Disposals:		
From disposal of entities (including restructuring)	0	0
Other	0	0
Net book value 30 June	8,245,282	8,527,090
Net book value as of 30 June represented by:		
Gross book value	8,808,696	9,242,659
Accumulated depreciation and impairment	(563,414)	(715,569)
Net book value 30 June	8,245,282	8,527,090

Note 6B: Plant and equipment

Plant and equipment:

Chattels U2 101 Spencer St Bunbury:

Cost	32,298	32,298
Accumulated Depreciation	(29,813)	(29,813)

Subtotal chattels Bunbury	2,485	2,485
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Furniture and fittings Cheriton St Perth:

Cost	4,195	1,515
Accumulated Depreciation	(1,230)	(420)

Subtotal furniture and fittings Perth	2,965	1,095
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Office Equipment Cheriton St Perth

Cost	152,844	146,927
Accumulated Depreciation	(86,419)	(56,310)

Subtotal office equipment Perth	66,425	90,617
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Motor vehicles

Cost	791,019	745,709
Accumulated Depreciation	(139,326)	(145,210)

Subtotal motor vehicles	651,693	600,499
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Total plant and equipment	723,568	694,696
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	2017	2016
	\$	\$
<i>Reconciliation of the opening and closing balances of plant and equipment</i>		
As at 1 July		
Gross book value	926,450	1,107,889
Accumulated depreciation and impairment	(231,754)	(297,844)
Net book value 1 July	694,696	810,045
Additions:		
By purchase	295,388	182,544
From acquisition of entities (including restructuring)	0	0
Impairments	0	0
Depreciation expense	(54,849)	(93,579)
Other movement	0	0
Disposals:		
From disposal of entities (including restructuring)	0	0
Sale of Plant and Equipment	(211,667)	(204,314)
Other	0	0
Net book value 30 June	723,568	694,696
Net book value as of 30 June represented by:		
Gross book value	980,357	926,450
Accumulated depreciation and impairment	(256,789)	(231,754)
Net book value 30 June	723,568	694,696

Note 6C: Investment property

Property available for lease 54 Cheriton St Perth

Gross book value allocation	4,472,584	4,472,584
Accumulated depreciation	(846,415)	(353,614)
Impairment	0	(364,214)
Net book value 30 June	3,626,169	3,754,756

Investment property, comprising freehold buildings, is held for long-term rental yields and is not occupied by the Union was carried at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the property.

In compliance with AASB 140, the downward trend in all property markets indicated impairment. An independent valuation made in October 2016 resulted in the recognition of an estimated decrease in the investment property's carrying amount by \$364,214 for 2015-16 reporting period and the same amount is still being carried for the current period.

Rental income earned and received from the investment property during the year was \$194,104 (2016: \$170,177).

Note 6D: Intangibles

WA Branch has not taken up any intangible asset during the reporting period.

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Note 6E: Investments in associates

WA Branch has not acquired any investment in an associated entity.

Note 6F: Other investments

WA Branch did not acquire any other investment in the reporting period.

	2017	2016
	\$	\$
Note 6G: Other non-current receivables		
Prepayments	0	0
Vendor Finance (The Perth Trade Hall)	0	199,000
Total other non-current receivables	0	199,000

Note 7 Liabilities

Note 7A: Trade payables

Trade creditors	0	0
Operating lease rentals	0	0
Subtotal trade creditors	0	0
Payables to other reporting unit	0	0
Total trade payables	0	0

Note 7B: Loans

Current liability - loans

Cheriton St building loan	18,145	0
Motor vehicle unsecured loan – United Voice Victoria Branch	100,000	100,000
Subtotal current liability - loans	118,145	100,000

Non-current liabilities - loans

Cheriton St building loan	3,456,646	3,783,790
Motor vehicle unsecured loan – United Voice Victoria Branch	264,432	364,433
Subtotal non-current liabilities - loans	3,730,078	4,148,223

Total loans

	3,848,223	4,248,223
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WA Branch has a loan from the Victoria Branch of United Voice for a maximum of \$715k for the purpose of purchasing staff motor vehicles. The loan was for a period of 2 years and commenced on the 6th of July 2007, repayable in two years from the drawdown date. The current loan term variation is reduction of the outstanding principal by \$100k per annum payable in monthly instalments of \$8,333 per month commencing January 2016. There is no change of interest terms - being calculated at the agreed rate monthly in arrears. A rate of 7.5% is applicable on loans redrawn prior to November 2007; 8% from 1 November 2007 and 6% on loans redrawn from 10 June 2012.

The Branch has another loan from RedZed Lending Solutions (Me Bank) for the purchase of land at Lots 42 & 46 Cheriton Street, Perth. This loan was consolidated with a loan for

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the construction of the building at Cheriton Street. The term of the loan varied to a period of 20 years commencing 14 March 2014. Repayments are made monthly and are interest only for two years – effective 1 July 2014 to 1 July 2016, extended to 31 May 2018. A request for another 2 year interest-only term is expected to be negotiated before the end of May 2018. The interest rate applicable as at 30 June 2017 was 4.45% (2016: 4.85%).

	2017	2016
	\$	\$
Note 7C: Other payables		
Wages and salaries accrual		0
Superannuation	0	28,470
Consideration to employers for payroll deductions	0	0
Legal costs	0	0
GST payable	233,419	237,773
Capitation (Sustentation) expense accrual	261,079	270,071
Expense accruals, etc.	45,547	55,917
Deferred revenue	278,410	334,439
Total other payables	818,455	926,670

Total other payables are expected to be settled in:

No more than 12 months	818,455	926,670
More than 12 months	0	0
Total other payables	818,455	926,670

Note 8 Provisions

Note 8A: Employee provisions

Office Holders:

Annual leave	43,794	27,969
Long service leave	163,621	61,864
Separations and redundancies	0	0
Other	0	0

Subtotal employee provisions—office holders	207,415	89,833
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Employees other than office holders:

Annual leave	528,772	585,562
Long service leave	346,985	432,150
Separations and redundancies	0	0
Other	0	0

Subtotal employee provisions—employees other than office holders	875,757	1,017,712
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Total employee provisions	1,083,172	1,107,545
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Annual leave	572,566	613,532
Long service leave	306,363	271,707

Subtotal current liability - employee provisions	878,929	885,239
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	2017	2016
	\$	\$
Non-current liability - employee provisions	204,243	222,306
Total employee provisions	1,083,172	1,107,545
 Note 9 Equity		
Note 9A: Reserve funds		
<i>General fund</i>		
Balance as at start of year	8,745,568	9,349,342
Transfer to general fund	373,577	(742,308)
Transferred from general fund	0	138,534
Balance as at end of year	9,119,145	8,745,568
<i>Building fund</i>		
Balance as at start of year	0	0
Transfer to building fund	0	175,660
Transfer from building fund	0	(175,660)
Balance as at end of year	0	0
<i>Election fund</i>		
Balance as at start of year	19,875	158,409
Transfer to election fund	0	163,770
Transfer from election fund	(19,875)	(302,304)
Balance as at end of year	0	19,875
Total equity as at start of year	8,765,443	9,507,751
Net transfers to / (from) funds	353,702	(742,308)
Total equity as at end of year	9,119,145	8,765,443

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	2017	2016
	\$	\$

Note 10 Cash flow

Note 10A: Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:

Cash and cash equivalents per

Cash Flow Statement	1,986,240	1,442,102
Statement of Financial Position	1,986,240	1,442,102
Difference	0	0

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

Profit/(deficit) for the year	353,702	(742,308)
Adjustments for non-cash items		
Depreciation/amortisation	503,372	503,772
Net (gain) / loss on disposal of assets	2,392	48,104
Fair value movement in investment property	0	364,214
Write down of financial assets	150,325	230,975
Changes in assets/liabilities		
(Increase)/decrease in merchandise	(3,799)	0
(Increase)/decrease in vendor finance	0	25,000
(Increase)/decrease in prepayments	24,018	36,440
(Increase)/decrease in other receivables	(7,015)	108,576
Increase/(decrease) in supplier payables	0	0
Increase/(decrease) in deferred revenue	(56,029)	334,439
Increase/(decrease) in other payables	(76,003)	(64,411)
Increase/(decrease) in employee provisions	(24,374)	(189,321)
Net cash from (used by) operating activities	866,589	655,480

Note 10B: Cash flow information – associated and other reporting entities

Cash inflows

WA Branch of United Voice (State Union)	536,789	661,350
United Voice National Office	144,002	122,161
United Voice Queensland Branch	0	54
United Voice NSW Branch	1,302	0
Total cash inflows	682,093	783,565

Cash outflows

WA Branch of United Voice (State Union)	590,649	628,315
United Voice National Office	1,347,614	1,544,557
United Voice Victoria Branch	129,108	86,080
United Voice – Queensland Branch	1,879	22,000
Total cash outflows	2,069,250	2,280,952

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Note 11 Contingent liabilities, assets and commitments

Note 11A: Commitments and Contingencies

Operating lease commitments—as lessor

Future minimum rentals receivable under non-cancellable operating leases as at 30 June are:

	2017	2016
	\$	\$
Within one year	151,646	184,506
After one year but not more than five years	359,996	511,642
After five years	0	0
	511,642	696,148

Capital commitments

At 30 June 2017 the Branch does not have any capital commitment.

Credit Stand-By Arrangements

WA Branch had migrated from Commonwealth Bank to Westpac Bank for its operational banking requirements. No overdraft facility has been entered into with the current banker.

The branch has no capital commitments.

At the date of signing this report there is no known contingent liability that would have a material effect on the presentation of the annual financial statements

Note 12 Related party disclosures

Note 12A: Related party transactions for the reporting period

The list of the Committee of Management members of United Voice – WA Branch is detailed in the last section of the Operating Report. Payments were or will be made for items in Note 12B below. The Branch's Related Party Register did not contain any other transaction with a related current or former related party.

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

Revenue received from the following parties include:

There has not been any revenue received from a related party.

	2017	2016
	\$	\$
Expense reimbursements received from related parties (excluding GST):		
WA Branch of United Voice (State Union)	526,782	637,667
United Voice – NSW Branch	1,245	0
United Voice – National Office	130,911	112,749

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	2017	2016
	\$	\$
Expenses paid to related parties (excluding GST)		
United Voice – National Office		
Sustentation	1,182,016	1,220,235
Other expense recoveries	43,088	197,390
United Voice Victoria Branch	129,108	86,080
United Voice Queensland Branch	0	20,000
Amounts owed by the following related parties (inclusive of GST)		
WA Branch of United Voice (State Union)	464,810	410,951
United Voice National Council	3,958	5,483
Amounts owed to the following related parties:		
United Voice National Council – accrued sustentation (including GST)	287,187	297,078
United Voice Victoria Branch – motor vehicle loan	354,433	464,433

Assets transferred from/to the following related parties:

No asset was transferred to/from any related party in the reporting period.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail at arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. No guarantee was provided or received for any related party receivables or payables other than that for WA Branch of United Voice (State Union) as in Note 4I. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 12B: Key Management Personnel Remuneration for the Reporting Period

The top four key management personnel of the Branch are enumerated below and the value of the motor vehicle assigned to each one averages no more than \$15k per vehicle.

Carolyn Smith - Branch Secretary (no vehicle)
Karma Lord - Assistant Branch Secretary (with vehicle)
Patrick O'Donnell - Assistant Branch Secretary (with vehicle)
Naomi McCrae – Director Industrial / Vice President of the COM (with vehicle)

	Total	Carolyn Smith	Karma Lord	Patrick O'Donnell	Naomi McCrae
Key management salary benefits					
Short-term employee benefits:					
Salaries:					
Salaries	413,792	105,622	103,079	98,158	106,933
Leave and other entitlements	70,307	26,457	12,449	21,281	10,120
Separation and redundancies	0	0	0	0	0
Super, payroll tax & insurances	97,178	26,514	23,191	23,976	23,497
Indirect employee expenses (share of)	35,517	9,686	8,473	8,759	8,599
Subtotal salaries	616,794	168,279	147,192	152,174	149,149

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Other short-term benefits:

Accrued annual leave	65,888	21,728	18,705	3,361	22,094
Other Accrued long-service leave	73,813	29,251	29,192	15,370	0
Subtotal other short-term benefits	139,701	50,979	47,897	18,731	22,094
Total key management short-term salary benefits	756,495	219,258	195,089	170,905	171,243
Other long-term benefits:					
Accrued annual leave	0	0	0	0	0
Accrued long-service leave	89,808	7,716	64,811	17,281	0
Post-employment benefits:					
Superannuation	0	0	0	0	0
Subtotal other long-term salary benefits	89,808	7,716	64,811	17,281	0
Total key management salary benefits	846,303	226,974	259,900	188,186	171,243

Key management personnel remuneration for the period 2015 – 2016

Key management salary benefits	Total	Carolyn Smith	Kelly Shay	Patrick O'Donnell
Short-term employee benefits:				
Salaries:				
Salaries	266,105	95,778	76,777	93,550
Leave and other entitlements	75,156	21,220	33,482	20,454
Separation and redundancies	0	0	0	0
Superannuation and SCI	73,790	26,308	22,081	25,581
Other employee expenses	19,089	6,544	6,168	6,377
Subtotal salaries personnel	434,320	149,850	138,508	145,962
Accrued expenses:				
Accrued annual leave	27,969	19,468	0	8,501
Other accrued long service leave	23,454	10,026	0	13,428
Subtotal other short-term benefits	51,423	29,494	0	21,929
Subtotal short-term employee benefits	485,743	179,344	138,508	167,891
Other long-term benefits:				
Accrued long-service leave	26,675	17,410	0	9,265
Post-employment benefits:				
Superannuation	0	0	0	0
Total key management salary benefits	512,418	196,754	138,508	177,156

The Branch does not offer employees any defined benefit scheme post-termination of employment.

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Note 12C: Transactions with key management personnel and their close family members

No loan to/from its key management personnel occurred during the reporting period.

The Branch did not have any other transaction with its key management personnel and their close family members other than those relating to their membership in the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those, which it is reasonable to expect, would have been adopted by parties at arm's length.

	2017	2016
	\$	\$

Note 13 Remuneration of Auditors

Value of the services provided

Financial statement audit services	30,419	30,378
Other services	0	0
Total remuneration of auditors	30,419	30,378

The auditors of United Voice – WA Branch did not provide any other service to the branch than those related to audit services.

Note 14 Financial instruments

WA Branch's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The Union's overall risk management program seeks to minimise potential adverse effects on its financial performance. The Union uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks, and aging analysis for credit risk.

The Union's main interest rate risk arises from borrowings, which are at fixed and variable rates and denominated in Australian dollars. As at the year end, the Union had the following fixed and variable rate financial instruments outstanding:

Note 14A: Categories of financial instruments

Financial assets

Cash and receivables:

Cash – floating interest rate	1,986,240	1,442,102
Receivables – interest bearing	0	229,000
Receivables – non-interest bearing	15,731	8,347
Carrying amount of financial assets	2,001,971	1,679,449

Financial liabilities

Other financial liabilities:

Payables – non-interest bearing	0	28,470
Business loan – interest bearing	3,483,790	3,783,790
Motor vehicle loan – interest bearing	364,433	464,433
Carrying amount of financial liabilities	3,848,223	4,276,693

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	2017	2016
	\$	\$
Note 14B: Net income and expense from financial assets		
Cash and receivables		
Interest revenue	38,902	46,999
Exchange gains/(loss)	0	0
Impairment	0	0
Gain/(loss) on disposal	0	0
Net gain/(loss) from cash and receivables	38,902	46,999
Available for sale	0	0
Fair value through profit and loss	0	0
Net gain/(loss) from financial assets	38,902	46,999

Note 14C: Net income and expense from financial liabilities

Other financial liabilities:		
Change in fair value	0	0
Interest expense	198,240	314,743
Total designated as fair value through profit and loss	0	0
Net gain/(loss) other financial liabilities	198,240	314,743
Net gain/(loss) from financial liabilities	198,240	314,743

Note 14D: Credit risk

The following table illustrates the entity's gross exposure to credit risk, excluding any collateral or credit enhancements.

Financial assets		
Cash	1,986,240	1,442,102
Receivables	15,731	237,347
Total financial assets	2,001,971	1,679,449

Credit risk arises from cash and cash equivalents, and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. The credit quality of customers is assessed based on past experience, trading history, and other factors. Individual credit limits are set.

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised above. The receivables balance includes two private organisations which do not have a formal credit rating.

As at 30 June 2017 current trade receivables with a nominal value of \$408,115 (\$454,761 deemed impaired) was past due. As at 30 June 2016 current trade receivables with a nominal value of \$240,177 (\$298,337 deemed impaired) was past due.

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Note 14E: Liquidity risk

Prudent liquidity risk management involves maintaining sufficient cash reserves. WA Branch manages liquidity risk by continuously monitoring forecast and actual cash flows. Surplus funds are generally only deposited in savings accounts with high interest rate.

The table below analyses the Branch's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contract maturity date.

Contractual maturities for financial liabilities 2017

	On Demand	< 1 year \$	1– 2 years \$	>3 years \$	Carrying Amount \$
Payables	0	0	0	0	0
Business Loan	0	3,633,622	0	0	3,633,622
Motor Vehicle Loan	0	120,982	113,102	172,336	406,419
Total maturities for financial liabilities	0	3,754,604	113,102	172,336	4,040,041

Maturities for financial liabilities 2016

	On Demand	< 1 year \$	1– 2 years \$	>3 years \$	Carrying Amount \$
Payables	0	28,470	0	0	28,470
Business Loan	0	184,271	3,968,061	0	4,152,332
Motor Vehicle Loan	0	108,000	108,000	280,298	496,298
Total maturities for financial liabilities	0	320,741	4,076,061	280,298	4,677,100

Note 14F: Market risk

The following table summarises the sensitivity of the Union's financial assets and financial liabilities to interest rate risk.

	Weighted average interest rates	Floating interest rate	Fixed interest	Non-interest bearing	Total
As at 30 June 2017					
(i) Financial assets					
Cash	1.5%	1,986,240	0	0	1,986,240
Receivables	0%	0	0	15,731	15,731
Total financial assets		1,986,240	0	15,731	2,001,971
(ii) Financial liabilities					
Payables		0	0	0	0
Business loans	4.7%	3,483,791	0	0	3,483,791
Motor Vehicle Loan	8%	0	139,110	0	139,110
Motor Vehicle Loan	6%	0	225,322	0	225,322
Total financial liabilities		3,483,791	364,432	0	3,848,223

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	Weighted average interest rates	Floating interest rate	Fixed interest	Non- interest bearing	Total
As at 30 June 2016					
(i) Financial assets					
Cash	1.75%	1,442,102	0	0	1,442,102
Receivables	7.44%	229,000	0	8,347	237,347
Total financial assets		1,671,102	0	8,347	1,679,449
(ii) Financial liabilities					
Payables		0	0	28,470	28,470
Business loan	4.87%	3,783,790	0	0	3,783,790
Motor Vehicle Loan	8.00%	0	239,111	0	239,111
Motor Vehicle Loan	6.00%	0	225,322	0	225,322
Total financial liabilities		3,783,790	464,433	28,470	4,276,693

Sensitivity analysis of the risk that the entity is exposed to for 2017

30 June 2017	Carrying Amount	Interest Rate Risk	
		+100/-100 bps	
		Profit	(Profit)
	\$	\$	\$
Financial Assets			
Cash and cash equivalents	1,986,240	19,862	(19,862)
Financial Liabilities			
Business loans	(3,848,223)	(38,482)	34,482
Total increase/ (decrease)	(1,861,983)	(18,620)	18,620

30 June 2016	Carrying Amount	Interest Rate Risk	
		+100/-100 bps	
		Profit	(Profit)
	\$	\$	\$
Financial Assets			
Cash and cash equivalents	1,442,102	14,421	(14,421)
Financial Liabilities			
Business loans	(4,298,223)	(42,982)	42,982
Total increase/ (decrease)	(2,856,121)	(28,561)	28,561

Note 14G: Asset pledged/or held as collateral

As at the end of 30 June 2017, the property at Cheriton St has been pledged as collateral against the building loan for Cheriton St.

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Note 15 Fair value measurements

The net fair value of assets and liabilities approximate their carrying values except for investment property. The fair value is disclosed in Note 6C. No financial asset and financial liability are readily traded on organised markets in standardised form. Financial assets where the carrying amount exceeds net fair values have not been written down as the union intends to hold these assets to maturity. The aggregate net fair value and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes and form.

Note 15A: Financial assets and liabilities

Management of the reporting unit assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values for borrowings:

- Fair values of the reporting unit's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 30 June 2017 was assessed to be insignificant.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30 June, the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

Note 15B: Fair value hierarchy

Not applicable to United Voice – WA Branch.

Note 16: Business combinations -subsidiaries acquired

United Voice – WA Branch does not have acquired subsidiaries.

Note 17: Segment reporting

United Voice – WA Branch operates predominantly in one business and geographical segment in its capacity to provide services to its members throughout Western Australia.

Note 18 Administration of financial affairs by a third party

United Voice – WA Branch's financial affairs has not been administered by another entity.

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Note 19 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, as follows:

Information to be provided to members or General Manager:

- (1) A member of United Voice – WA Branch or the General Manager, may apply to the Branch 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 Branch.
- (3) with an application made under subsection (1).

Note 20 Geographical locations

United Voice – WA Branch operates from Level 2 54 Cheriton St. Perth in the state of Western Australia.

