

**TOGETHER QUEENSLAND INDUSTRIAL UNION OF
EMPLOYEES**

ABN 44 901 734 369

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

ABN 44 901 734 369

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

ABN 44 901 734 369

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TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

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COMMITTEE OF MANAGEMENT'S OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2017

Operating Report

In accordance with section 764 of the Industrial Relations Act 2016, the Committee of Management ("Executive") presents its Operating Report on the Together Queensland Industrial Union of Employees ("Together") for the year ended 30 June 2017.

Principal Activities

The principal activity of Together is to provide industrial representation for members.

Operating Result

The gain for the financial year amounted to \$105,398 (2016 loss: \$5,907,980). There was no change in the nature of the activities during the year. No provision for tax was necessary as Together is considered exempt. Together remains a going concern as it can meet its debts as and when they fall due.

Significant Changes in Financial Affairs

On 18 January 2017 the Rockhampton Trade Union Centre was sold for \$700,000. Together's share of the proceeds amounted to \$67,623. In August 2017, the land and building at 32 Peel Street, South Brisbane, in which the Together has a 50% interest, was valued at \$4,400,000.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of Together, the results of those operations or the state of affairs of Together in future financial years.

Future Developments

Likely developments in the operations of Together or the expected result of those operations in future financial years have not been included in this report as such information is likely to result in unreasonable prejudice to Together.

Environmental Issues

Together's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Members Right to Resign

A member may resign from Together by giving a notice stating that the member resigns from Together. The membership ends-

- (a) If the notice states a day or time, after the notice is given, when the resignation takes effect – on the day or time, or
- (b) Otherwise – when the notice is given

Together Membership

At 30 June 2017 there were 26,761 (2016: 26,959) members of Together, of whom 26,035 were financial and 726 were not financial.

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COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

Together Employees

As detailed at Note 18, Together has an agreement, dated 25 November 2014, with the Australian Municipal, Administrative, Clerical and Services Union wherein all services required for the operation and day-to-day function of Together are performed by the staff of the Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch.

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of Together at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Period of appointment	Position
Sharon Abbott	01/07/2016 to 30/06/2017	Vice-President (Public Service Division)
Michele Bailey	01/07/2016 to 30/06/2017	Council Delegate
Rachel Barley	01/07/2016 to 30/06/2017	Council Delegate
Elizabeth Barnes	01/07/2016 to 30/06/2017	Other Executive Member
Ray Booker	01/07/2016 to 30/06/2017	Council Delegate
Cameron Brown	01/07/2016 to 03/02/2017	Other Executive Member
Michelle Byard	01/07/2016 to 30/06/2017	Council Delegate
Kerry Celledoni	01/07/2016 to 30/06/2017	Other Executive Member
Christine Collyer	01/07/2016 to 30/06/2017	Other Executive Member
Shane Daly	08/02/2017 to 30/06/2017	Council Delegate
Peter Devey	01/07/2016 to 30/06/2017	Assistant Treasurer
Ashley Dodd	01/07/2016 to 30/06/2017	Council Delegate
Sandy Donald	01/07/2016 to 30/06/2017	Vice-President (Public Health Division)
Vivienne Doogan	01/07/2016 to 30/06/2017	President
Karen Faulkner	01/07/2016 to 30/06/2017	Council Delegate
Helen Fitzgerald	08/02/2017 to 30/06/2017	Council Delegate
Kate Flanders	01/07/2016 to 30/06/2017	Assistant Secretary
Eva Foster	01/07/2016 to 30/06/2017	Other Executive Member
Christine Fox	01/07/2016 to 30/06/2017	Council Delegate
Deb Green	01/07/2016 to 30/06/2017	Council Delegate
Ross Hall	01/07/2016 to 30/06/2017	Council Delegate
Rodney Harris	01/07/2016 to 30/06/2017	Council Delegate
Catherine Hogarth	01/07/2016 to 30/06/2017	Council Delegate
Norm Jacobsen	01/07/2016 to 19/12/2016	Other Executive Member
Peter Keys	01/07/2016 to 17/10/2016	Council Delegate
Stephen Louwrens	01/07/2016 to 30/06/2017	Council Delegate
Brendan Lynch	01/07/2016 to 30/06/2017	Council Delegate
John Marhin	08/02/2017 to 30/06/2017	Council Delegate
Ruth McFarlane	01/07/2016 to 30/06/2017	Senior Vice-President
Maureen McKirdy	01/07/2016 to 30/06/2017	Other Executive Member
Bruce Mercer	01/07/2016 to 21/03/2017	Council Delegate
Rodney Miles	01/07/2016 to 10/07/2016	Other Executive Member

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COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

Name	Period of appointment	Position
Irene Monro	01/07/2016 to 30/06/2017	Assistant Secretary
Cristelle Mulvogue	01/07/2016 to 30/06/2017	Council Delegate
Paul O'Driscoll	01/07/2016 to 30/06/2017	Treasurer
Linda O'Gorman	01/07/2016 to 24/01/2017	Council Delegate
Joanne O'Shanesy	01/07/2016 to 30/06/2017	Other Executive Member
Josephine Peat	01/07/2016 to 30/06/2017	Council Delegate
Rodney Reeves	01/07/2016 to 22/02/2017	Council Delegate
Travis Rigby	01/07/2016 to 30/06/2017	Council Delegate
Darren Roach	01/07/2016 to 30/06/2017	Council Delegate
Gary Roberts	01/07/2016 to 30/06/2017	Council Delegate
Peter Robertson	01/07/2016 to 30/06/2017	Council Delegate
Angie Saville	01/07/2016 to 30/06/2017	Other Executive Member
Alex Scott	01/07/2016 to 30/06/2017	Secretary
Anthony Scott	01/07/2016 to 30/06/2017	Council Delegate
Jasmin Sears	01/07/2016 to 30/06/2017	Council Delegate
Ryan Sheedy	01/07/2016 to 30/06/2017	Council Delegate
Pauline Spackman	01/07/2016 to 30/06/2017	Council Delegate
John Stack	01/07/2016 to 30/06/2017	Council Delegate
Barry Stark	01/07/2016 to 30/06/2017	Council Delegate
Mark Starkey	01/07/2016 to 30/06/2017	Vice-President (General Division)
Lyn Stephens	01/07/2016 to 30/06/2017	Council Delegate
Kim Sunarjana	01/07/2016 to 30/06/2017	Council Delegate
James Swan	01/07/2016 to 30/06/2017	Council Delegate
Mandy Timmers	01/07/2016 to 30/06/2017	Council Delegate
Ross Uhlmann	01/07/2016 to 30/06/2017	Council Delegate
Gregory Walters	01/07/2016 to 30/06/2017	Council Delegate
Rowena Wichman	01/07/2016 to 30/06/2017	Council Delegate
Peter Yates	01/07/2016 to 30/06/2017	Council Delegate

Indemnifying Officers or Auditors

Together has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor:

- Indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings

Wages Recovery Activity

Together has not undertaken any recovery of wages activity for the financial years ended 30 June 2017 and 30 June 2016.

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COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

Officers or Members who are Superannuation Fund Trustees or Directors of a Company that is a Superannuation Fund Trustee

Those who hold a position of trustee or director of an entity, scheme or company as described in s.764 of the *Industrial Relations Act 2016*, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation are as follows:

Officer/Member/Employee	Trustee Company	Entity/Scheme	Position	Period position held for
Ruth McFarlane	Q Super	Superannuation	Trustee Director	Since December 2013

Disclosure Statement - Remuneration Register

The staff of Together, including the President, Secretary and Assistant Secretaries, was paid by the Australian Municipal, Administrative, Clerical and Services Union, Queensland Together Branch. No remuneration has been paid by Together.

Disclosure Statement - Loans, Grants and Donations Register

No loans, grants or donations have been made or given by Together during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on page 10.

This report is prepared by Alexander Patrick Scott and is made in accordance with a resolution of the Executive and is signed for and on behalf of the Executive by:



.....
Alexander Patrick Scott
Secretary
3 November 2017



.....
Vivienne Joy Doogan
President
3 November 2017

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

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COMMITTEE OF MANAGEMENT STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

On 3 November 2017, the Together Executive passed the following resolution to the General Purpose Financial Report (GPFR) for Together for the financial year ended 30 June 2017.

Executive declares in relation to the GPFR 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 Registrar;
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Together for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the Together will be able to pay its debts as and when they become due and payable;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 - i. Meetings of the committee of management were held in accordance with the rules of Together; and
 - ii. The financial affairs of Together have been managed in accordance with its rules; and
 - iii. The financial records of Together have been kept and maintained in accordance with the Queensland Industrial Relations Act 2016; 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 manner consistent with each of the other reporting units of the organisation; and
 - v. Where information has been sought in any request by a member of Together or Registrar duly made under section 787 of the Queensland Industrial Relations Act 2016, that information has been provided to the member or Registrar; and
 - vi. Where any order for inspection of the financial records has been made by the Queensland Industrial Relations Commission under section 788 of the Queensland Industrial Relations Act, there has been compliance.
 - vii. there have been no orders for inspection of financial records made by the Queensland Industrial Relations Commission under section 788 of the Act during the year.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting year.
- (g) The Union has complied with Section 741 of the Act – Financial Management Training, and in doing so confirm the following members have attended the necessary training:

Officer's Name	Officer's Role	Training package	Date of Training
Sharon Abbott	Executive	QCU Union Governance	13-Oct-15
Michele Bailey	Council	QCU Union Governance	22-Nov-15
Rachel Barley	Council	QCU Union Governance	02-Mar-16
Elizabeth Barnes	Executive	QCU Union Governance	22-Nov-15
Ray Booker	Council	QCU Union Governance	22-Nov-15
Cameron Brown	Executive	QCU Union Governance	13-Oct-15
Michelle Byard	Council	QCU Union Governance	22-Nov-15
Kerry Celledoni	Executive	QCU Union Governance	13-Oct-15
Christine Collyer	Executive	QCU Union Governance	13-Oct-15

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COMMITTEE OF MANAGEMENT STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

Officer's Name	Officer's Role	Training package	Date of Training
Shane Daly	Council	Has not completed training	Was offered several dates
Peter Devey	Executive	QCU Union Governance	22-Nov-15
Ashley Dodd	Council	QCU Union Governance	22-Nov-15
Sandy Donald	Executive	QCU Union Governance	13-Oct-15
Vivienne Doogan	President	QCU Union Governance	13-Oct-15
Karen Faulkner	Council	QCU Union Governance	05-Mar-16
Helen Fitzgerald	Council	Has not completed training	On extended leave from work
Kate Flanders	Asst Secretary	QCU Union Governance	13-Oct-15
Eva Foster	Executive	QCU Union Governance	13-Oct-15
Christine Fox	Council	QCU Union Governance	22-Nov-15
Deb Green	Council	QCU Union Governance	22-Nov-15
Ross Hall	Council	QCU Union Governance	02-Mar-16
Rodney Harris	Council	QCU Union Governance	22-Nov-15
Catherine Hogarth	Council	QCU Union Governance	22-Nov-15
Norm Jacobsen	Executive	QCU Union Governance	13-Oct-15
Peter Keys	Council	QCU Union Governance	22-Nov-15
Stephen Louwrens	Council	QCU Union Governance	22-Nov-15
Brendan Lynch	Council	QCU Union Governance	22-Nov-15
John Marhin	Council	QCU Union Governance	21-Mar-17
Ruth McFarlane	Executive	QCU Union Governance	13-Oct-17
Maureen McKirdy	Executive	QCU Union Governance	22-Nov-15
Bruce Mercer	Council	QCU Union Governance	02-Mar-16
Rodney Miles	Executive	QCU Union Governance	13-Oct-15
Irene Monro	Asst Secretary	QCU Union Governance	13-Oct-15
Cristelle Mulvogue	Council	QCU Union Governance	22-Nov-15
Paul O'Driscoll	Treasurer	QCU Union Governance	13-Oct-15
Linda Gorman	Council	QCU Union Governance	22-Nov-15
Joanne O'Shanesy	Executive	QCU Union Governance	13-Oct-15
Travis Rigby	Council	QCU Union Governance	22-Nov-15
Josephine Peat	Council	QCU Union Governance	02-Mar-16
Rodney Reeves	Council	Has not completed training	Resigned 22-Feb-2017 rather than complete training
Darren Roach	Council	QCU Union Governance	02-Mar-16
Gary Roberts	Council	QCU Union Governance	22-Nov-15
Gayle Robertson	Council	QCU Union Governance	30-Jul-17
Peter Robertson	Council	QCU Union Governance	21-Mar-17
Angie Saville-Balsamo	Executive	QCU Union Governance	13-Oct-15

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COMMITTEE OF MANAGEMENT STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

Name	Officer's role	Training package	Date of Training
Alex Scott	Secretary	QCU Union Governance	13-Oct-15
Anthony Scott	Council	QCU Union Governance	05-Mar-16
Jasmin Sears	Council	QCU Union Governance	22-Nov-15
Ryan Sheedy	Council	QCU Union Governance	22-Nov-15
Pauline Spackman	Council	QCU Union Governance	22-Nov-15
John Stack	Council	QCU Union Governance	22-Nov-15
Barry Stark	Council	QCU Union Governance	22-Nov-15
Mark Starkey	Executive	QCU Union Governance	13-Oct-15
Lyn Stephens	Council	QCU Union Governance	22-Nov-15
Kim Sunarjana	Council	QCU Union Governance	22-Nov-15
James Swan	Council	QCU Union Governance	22-Nov-15
Mandy Timmers	Council	QCU Union Governance	22-Nov-15
Ross Uhlmann	Council	QCU Union Governance	21-Mar-17
Gregory Walters	Council	QCU Union Governance	02-Mar-16
Rowena Wichman	Council	QCU Union Governance	22-Nov-15
Peter Yates	Council	QCU Union Governance	22-Nov-15
Paul Beaton	Staff	QCU Union Governance	13-Oct-15
Drew Blackmore	Staff	QCU Union Governance	13-Oct-15
Jo Buder	Staff	QCU Union Governance	13-Oct-15
Allison Finley-Bissett	Staff	QCU Union Governance	13-Oct-15
Dan Goldman	Staff	QCU Union Governance	22-Nov-15
Tracey Herring	Staff	QCU Union Governance	13-Oct-15
Nicole Hipkin	Staff	QCU Union Governance	13-Oct-15
Jo McConnell	Staff	QCU Union Governance	22-Nov-15
Jill McKay	Staff	QCU Union Governance	13-Oct-15
Fekada Meresne	Staff	QCU Union Governance	22-Nov-15
Kevin O'Sullivan	Staff	QCU Union Governance	22-Nov-15
Michael Thomas	Staff	QCU Union Governance	22-Nov-15
Margaret Young	Staff	QCU Union Governance	13-Oct-15

This declaration is made in accordance with a resolution of Executive made on 3 November 2017.

Name of Designated Officer: Alexander Patrick Scott

Title of Designated Officer: Secretary

Signature:



Date:

3 November 2017



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**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT**

**DECLARATION OF INDEPENDENCE BY T R MANN TO THE DIRECTORS OF TOGETHER QUEENSLAND
INDUSTRIAL UNION OF EMPLOYEES**

As lead auditor for the audit of Together Queensland Industrial Union of Employees for the year ended 30 June 2017; I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

T R Mann
Director

BDO Audit Pty Ltd

Brisbane, 3 November 2017

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue	3	-	-
Other income	4	58,251	24,000
Total Revenue		58,251	24,000
Employee expenses	7	-	-
Affiliation expenses	5	-	-
Depreciation and amortisation expense	13	(73,000)	(83,673)
Other expenses	6	(1,548)	(53,295)
Professional expenses	8	(7,500)	(7,500)
Transfer to Together Branch of the ASU	18	(85,805)	(5,791,512)
Financial income	9	-	-
Total Expenses		(167,853)	(5,935,980)
Deficit for the year		(109,602)	(5,911,980)
Other Comprehensive Income			
Available-for-sale financial assets reclassified to profit or loss	17	-	4,000
Gain on revaluation of property plant and equipment		215,000	-
Other comprehensive income / (loss)		215,000	4,000
Total comprehensive profit / (loss) for the year		105,398	(5,907,980)

The Statement of Comprehensive Income is to be read in conjunction with the accompanying notes to the financial statements.

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STATEMENT OF FINANCIAL POSITION AS AT JUNE 30 JUNE 2017

	Note	2017 \$	2016 \$
Assets			
Cash and cash equivalents	10	116,606	84,955
Available-for-sale financial assets	12	-	35,000
Total current assets		116,606	119,955
Property, plant and equipment	13	2,308,542	2,184,464
Total non-current assets		2,308,542	2,184,464
Total assets		2,425,148	2,304,419
Liabilities			
Trade and other payables	14	22,831	7,500
Total current liabilities		22,831	7,500
Total liabilities		22,831	7,500
Net assets		2,402,317	2,296,919
Equity			
Retained Earnings		1,778,317	1,887,919
Reserves	17	624,000	409,000
Total equity		2,402,317	2,296,919

The Statement of Financial Position is to be read in conjunction with the accompanying notes to the financial statements.

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Retained Earnings \$	Available- for-sale Reserve \$	Asset Revaluation Surplus \$	Total Equity \$
At 1 July 2015	7,799,899	(4,000)	409,000	8,204,899
Total comprehensive income for the year				
Deficit for the year	(5,911,980)	-	-	(5,911,980)
Other comprehensive income	-	4,000	-	4,000
Total comprehensive income for the year	<u>(5,911,980)</u>	<u>4,000</u>	<u>-</u>	<u>(5,907,980)</u>
At 30 June 2016	<u>1,887,919</u>	<u>-</u>	<u>409,000</u>	<u>2,296,919</u>
Total comprehensive income for the year				
Deficit for the year	(109,602)	-	-	(109,602)
Other comprehensive income	-	-	-	-
Gain on Revaluation	-	-	215,000	215,000
Total comprehensive income for the year	<u>(109,602)</u>	<u>-</u>	<u>215,000</u>	<u>105,398</u>
At 30 June 2017	<u>1,778,317</u>	<u>-</u>	<u>624,000</u>	<u>2,402,317</u>

The Statement of Changes in Equity is to be read in conjunction with the accompanying notes to the financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Cash receipts from AMACSU Queensland Together Branch		24,000	24,000
Transfer to AMACSU Queensland Together Branch		-	(8,332,286)
Cash paid to suppliers and employees		(1,998)	(407)
Net cash flow from operating activities	24	<u>22,002</u>	<u>(8,308,693)</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		20,000	11,362
Proceeds from held-for-sale investments		67,623	-
Transfer to AMACSU Queensland Together Branch		(77,974)	-
Net cash outflow from investing activities		<u>9,649</u>	<u>11,362</u>
Cash flows from financing activities			
Net cash inflow/(outflow) from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		31,651	(8,297,331)
Cash and cash equivalents at 1 July		84,955	8,382,286
Cash and cash equivalents at year end	10	<u>116,606</u>	<u>84,955</u>

The Statement of Cash Flows is to be read in conjunction with the accompanying notes to the financial statements.

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RECOVERY OF WAGES ACTIVITY FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages	-	-

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

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NOTES TO THE FINANCIAL STATEMENTS

Corporate Information

Together Queensland, Industrial Union of Employees (the "Union") is domiciled in Australia. The Union's principal place of business is Level 1, 27 Peel Street, South Brisbane Qld 4101.

The financial statements of the Union were authorised for issue by the executive committee on the Third Day of November 2017.

Together Queensland, Industrial Union of Employees is a not-for-profit entity for the purposes of preparing these financial statements.

1. Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the Industrial Relations Act 2016. For the purpose of preparing the general purpose financial statements, The Union 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..

(b) 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.

Key Estimates

Impairment – general

The Union assesses impairment at each reporting period by evaluation of conditions and events specific to the Union that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised in respect of the current year.

Key Judgements

Useful lives of plant and equipment

Plant and equipment are depreciated over the useful life of the asset and the depreciation rates are assessed when the asset are acquired or when there is a significant change that affects the remaining useful life of the asset.

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c) New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on the Union include:

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

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the Union on initial application include certain simplifications to the classification of financial assets and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income.

The Committee of Management does not believe the effects of AASB 9 will significant affect the Union.

- AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods beginning on or after 1 January 2018, as deferred by AASB 2015-8: Amendments to Australian Accounting Standards – Effective Date of AASB 15).

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

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services.

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

(d) Revenue

When received, revenue is measured at the fair value of the consideration received or receivable.

No membership subscriptions, capitation fees, compulsory levies, voluntary contributions (including whip rounds), donations, grants or interest were received, nor did the union receive financial support from another reporting unit of the organisation, as these activities have not occurred during the reporting period.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(e) Gains
Sale of assets

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

(f) Property, plant and equipment

Land and buildings are measured at fair value less accumulated depreciation. Any accumulated depreciation at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated as the revalued amount of the asset. A revaluation surplus is credited to other comprehensive income (Revaluation surplus) unless it reverses a revaluation decrease on the same asset previously recognised in profit or loss. A revaluation deficit is recognised in profit or loss unless it directly offsets a previous revaluation surplus on the same asset in the asset revaluation surplus. On disposal, any revaluation surplus relating to sold assets is transferred to retained earnings. Independent valuations are performed regularly to ensure that the carrying amounts of land and buildings do not differ materially from that fair value at the end of the reporting period.

All other plant and equipment is stated at historical cost, including costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less depreciation and any impairment.

Subsequent costs

The Union recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Union and the cost of the item can be measured reliably. All other costs are recognised in the statement of comprehensive income as an expense as incurred.

Depreciation

Depreciation is charged to the statement of comprehensive income on both a straight-line and diminishing basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated. The estimated useful lives in the current and comparative periods are as follows:

buildings	25 years
furniture and fittings	4 – 12 years
office equipment	2 - 10 years
motor vehicles	6 ^{2/3} years

The residual value, if not insignificant, is reassessed annually.

(g) Cash and cash equivalents

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.

(h) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(i) Trade and other payables

Trade and other payables, are initially measured at fair value, net of transaction costs.

No activities have occurred in the reporting period resulting in

- (a) payables to employers as consideration for employers making payroll deductions of membership subscriptions;
- (b) payables in respect of legal costs and other expenses related to:
 - i. litigation; and
 - ii. other legal matters
- (c) a payable or other financial liability; and
- (d) the item or part of the item being derived as a result of one or more transactions and/or other past events with another reporting unit of the organisation.

(i) Expenses

The expenses below have not been incurred as the activities have not occurred during the reporting period

- (a) expenses incurred as consideration for employers making payroll deductions of membership subscriptions, or
- (b) payment of capitation fees, or
- (c) payment of affiliation fees or periodic subscriptions to any political party, any federation, congress, council or group of organisations, or any international body having an interest in industrial matters, or
- (d) payment of compulsory levies, or
- (e) payment of grants or donations, or
- (f) employee expenses related to holders of office of the reporting unit, or
- (g) employee expenses related to employees (other than holders of offices), or
- (h) fees and/or allowances paid to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings, or
- (i) expenses incurred in connection with holding meetings of members of the reporting unit and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the reporting unit was wholly or partly responsible, or
- (j) legal costs and other expenses related to:
 - i. litigation; and
 - ii. other legal matters, or
- (k) penalties imposed on the organisation under the Act with respect to the conduct of the reporting unit.

(I) Going Concern

Together Queensland Industrial Union of Employees remains a going concern on the basis that the Executive have made the assessment that they will be able to meet their debts as and when they fall due.

The Union is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

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

2. Events after the reporting period

There were no events that occurred after 30 June 2017, and /or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2017 \$	2016 \$
3. Revenue		
Members subscriptions	-	-
Members subscriptions – Campaign Levy	-	-
Capitation Fees	-	-
Levies	-	-
Grants or Donations	-	-
Total Revenue	<u>-</u>	<u>-</u>
4. Other income		
Service income	-	-
Rental income	-	-
Profit on sale of non-current assets	34,251	-
Other income - from Together Branch of the ASU	24,000	24,000
	<u>58,251</u>	<u>24,000</u>
5. Affiliation expenses		
Queensland Council of Unions	-	-
Other	-	-
Total affiliation fees	<u>-</u>	<u>-</u>
6. Other expenses		
Impairment expenses/Loss on sale of Property, Plant and Equipment	1,368	12,788
Donations and grants	-	-
General administrative expenses	180	507
Capitation Fees	-	-
Impairment of available-for-sale financial assets	-	40,000
	<u>1,548</u>	<u>53,295</u>
7. Employee expense		
Wages and salaries	-	-
Superannuation contributions	-	-
Payroll tax	-	-
Ombudsman	-	-
Honoraria	-	-
Increase in liability for long service leave	-	-
Increase / (decrease) in liability for annual leave	-	-
Fringe benefits tax	-	-
Training - staff	-	-
	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2017 \$	2016 \$
8. Auditors' remuneration		
Audit services		
Auditors of the Company		
<i>BDO Audit Pty Ltd: Audit of financial reports</i>	7,500	7,500
<i>Non-audit services</i>	-	-
	<u>7,500</u>	<u>7,500</u>
9. Financial income		
Interest income	-	-
	<u>-</u>	<u>-</u>
10. Cash and cash equivalents		
Cash at hand	-	-
Cash at bank	116,606	84,955
	<u>116,606</u>	<u>84,955</u>
Reconciliation of Cash		
The above figures are reconciled to the cash at the end of the financial year as shown in the Statement of Cash Flows as follows:		
Balances as above	116,606	84,955
Balances per Statement of Cash Flows	<u>116,606</u>	<u>84,955</u>
11. Other receivables, deposits and prepayments		
Current		
Other receivables	-	-
Prepayments	-	-
Deposits	-	-
	<u>-</u>	<u>-</u>
12. Financial Investments		
Current financial investments		
Available-for-sale financial assets – units in property trust	-	35,000
	<u>-</u>	<u>35,000</u>
Non-current financial investments		
The Union held 38,000 units of the 760,000 units in The Trades and Labour Council Queensland Building Trust Rockhampton. The Rockhampton Trade Union Centre was sold on 17 January 2017. Proceeds from sale were \$67,623		

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Property, plant and equipment

Cost	Land \$	Buildings \$	Furniture & fittings \$	Office equipment \$	Motor vehicles \$	Total \$
Balance at 1 July 2015	1,325,000	750,000	30,024	531,921	403,952	3,040,897
Transfer to Together Branch of the ASU	-	-	(30,024)	(531,921)	-	(561,945)
Disposals	-	-	-	-	(74,113)	(74,113)
Balance at 30 June 2016	1,325,000	750,000	-	-	329,839	2,404,839
Balance at 1 July 2016	1,325,000	750,000	-	-	329,839	2,404,839
Revaluation	200,000	(75,000)	-	-	-	125,000
Disposals	-	-	-	-	(83,552)	(83,552)
Balance at 30 June 2017	1,525,000	675,000	-	-	246,287	2,446,287
Depreciation and amortisation						
Balance at 1 July 2015	-	-	20,420	354,145	156,665	561,230
Transfer to Together Branch of the ASU	-	-	(20,420)	(354,145)	-	(374,565)
Depreciation and amortisation charge for the year	-	30,000	-	-	53,673	83,673
Disposals	-	-	-	-	(49,963)	(49,963)
Balance at 30 June 2016	-	60,000	-	-	160,375	220,375
Balance at 1 July 2016	-	60,000	-	-	160,375	220,375
Revaluation	-	(90,000)	-	-	-	(90,000)
Depreciation and amortisation charge for the year	-	30,000	-	-	43,000	73,000
Disposals	-	-	-	-	(65,630)	(65,630)
Balance at 30 June 2017	-	-	-	-	137,745	137,745
Carrying amounts						
At 1 July 2015	1,325,000	720,000	9,604	177,776	247,287	2,479,667
At 30 June 2016	1,325,000	690,000	-	-	169,464	2,184,464
At 30 June 2017	1,525,000	675,000	-	-	108,542	2,308,542

An independent valuation of land and buildings was undertaken at 28 July 2017 by Mr Geoff Trivett, AAPI certified, Registered Valuer No. 983, of G.D.Trivett & Associates. This valuation indicated a value of the land of \$3,050,000 and of the buildings of \$1,350,000, with Together Queensland, Industrial Union of Employees holding a 50% interest in the land and buildings. The valuation approach was by way of direct comparison methods of valuation. A residual cash flow analysis could not be undertaken as developmental costs were not available.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Property, plant and equipment (continued)

	2017 \$	2016 \$
<i>If the land and buildings were stated on a historical cost basis, the amounts would be as follows:</i>		
Land		
Cost	1,050,000	1,050,000
Accumulated depreciation		
Net carrying amount	<u>1,050,000</u>	<u>1,050,000</u>
Buildings		
Cost	700,000	700,000
Accumulated depreciation	(168,000)	(140,000)
Net carrying amount	<u>532,000</u>	<u>560,000</u>

14. Trade and other payables

Current trade and other payables		
Trade payables	7,500	7,500
Related party payables	15,331	-
Levies liability	-	-
Liability for annual leave	-	-
	<u>22,831</u>	<u>7,500</u>

15. Lease Commitments

The union leases 851 m2 on level1 at 27 Peel Street. All lease commitments have been assumed by the Australian Municipal, Administrative, Clerical and Services Union on 1 July 2015.

Less than one year	-	-
Between one and five years	-	-
More than five years	-	-
	<u>-</u>	<u>-</u>

16. Provisions

There are no employee provisions in respect of holders of offices in the reporting unit or for employee provisions in respect of employees (other than holders of offices) for

- i. annual leave;
- ii. long service leave;
- iii. separation and redundancies; and
- iv. other employee provisions.

These provisions do not occur during the reporting period as they are accounted for by the Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch, the organisation responsible for the payment of staff wages and salaries.

17. Reserves

Available-for-sale reserve

The available-for-sale investments revaluation reserve comprises changes in the fair value of available-for-sale investments which are recognised in other comprehensive income and are recognised in profit or loss when the investments are sold or impaired.

Asset revaluation surplus

The asset revaluation surplus records increments and decrements on the revaluation of individual parcels of land and buildings. On disposal, the balance in the asset revaluation surplus relating to the asset is transferred to retained earnings.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17. Reserves (continued)	2017 \$	2016 \$
Available-for-sale reserve		
Balance at start of period	-	(4,000)
Movements in reserves for the year		
Available-for-sale financial assets – reconciled to profit or loss	-	4,000
Balance at period end	<u>-</u>	<u>-</u>
Asset revaluation reserve		
Balance at start of period	409,000	409,000
Movements in reserves for the year		
Available-for-sale financial assets – reconciled to profit or loss	215,000	-
Balance at period end	<u>624,000</u>	<u>409,000</u>

18. Transfer to the Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch

On 1 July 2015, Together Queensland Industrial Union of Employees transferred a total of \$5,791,512 net assets to the Australian Municipal, Administrative, Clerical and Services Union (AMACSU), a related party of Together Queensland Industrial Union of Employees, for \$nil consideration. This was accounted for as a contribution expense on 1 July 2015.

This transaction is in line with the obligations under the Deed of Agreement signed on 25 November 2014. Under this Deed, AMACSU assumed the known and unknown future liabilities of Together Queensland Industrial Union of Employees on 1 July 2015.

The proceeds from the sale of units in The Trades and Labour Council Queensland Building Trust Rockhampton and the sale of motor vehicles, are to be transferred to the Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch under the November 2014 Deed of Agreement. The proceeds this year were:

Available-for-sale financial assets	\$67,623
Property, plant and equipment	<u>\$18,182</u>
Total	<u>\$85,805</u>

By 30 June 2017, \$77,974 had been transferred to the Australian Municipal, Administrative, Clerical and Services Union, Queensland Together Branch. The remaining \$7,831 payable from the sale of The Trades and Labour Council Queensland Building Trust Rockhampton was transferred in July 2017.

TOGETHER QUEENSLAND INDUSTRIAL UNION OF EMPLOYEES

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

19. Financial instruments

Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation, resulting in the Group incurring a financial loss. To mitigate the credit risk associated with balances of cash and cash equivalents and deposits held with banks and financial institutions, the Executive Committee have established a policy that these can only be held with AAA rated entities.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Effective interest rates and repricing analysis

In respect of income-earning financial assets and interest-bearing financial liabilities, the following table indicates their effective interest rates at the year-end date and the periods in which they reprice.

	Note	Effective interest rate	2017					2016					
			Total	1 year	1-2 years	2-5 years	More than 5 years	Effective interest rate	Total	1 year	1-2 years	2-5 years	More than 5 years
<i>Financial assets</i>													
Other receivables, deposits and prepayments	11	-	-	-	-	-	-	-	-	-	-	-	
Cash and cash equivalents	10	0%	116,606	116,606	-	-	-	84,955	84,955	-	-	-	
			116,606	116,606	-	-	-	84,955	84,955	-	-	-	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

20. Capital and other commitments

	2017 \$	2016 \$
Employee compensation commitments		
Key management personnel		
<i>Commitments under non-cancellable employment contracts not provided for in the financial statements and payable:</i>		
Within one year	-	-
One year or later and no later than five years	-	-
Later than five years	-	-
	<u>-</u>	<u>-</u>

The staff of Together Queensland, Industrial Union of Employees, including the President, Secretary and Assistant Secretaries have been paid by the Australian Municipal, Administrative, Clerical and Services Union, Queensland Together Branch since 1 July 2015.

21. Contingencies

The executive committee is of the opinion that provisions are not required in respect of these matters, as it is not probable that a future sacrifice of economic benefits will be required.

Contingent liabilities considered remote

Credit Facilities with Commonwealth Bank of Australia	130,000	130,000
Guarantees with Commonwealth Bank of Australia	-	-
	<u>-</u>	<u>-</u>

22. Other levies

The Union arranged for insurance to be provided for certain sections of the membership in Queensland Health, Queensland Education and the Department of Housing. The insurance was to be offset by compulsory levies imposed on those members to whom the insurance cover was available.

The balance of the Professional Indemnity Levy account as at 30 June 2017 was \$Nil (30 June 2016: \$Nil). This balance is retained to help offset any potential future increases in premiums upon renewal of the policy.

Balance at period start	-	179,114
Levy collected	-	-
Insurance premium paid	-	-
Transferred to Queensland Together Branch of the ASU	-	(179,114)
Balance at period end	<u>-</u>	<u>-</u>

The Union arranged for insurance to be provided for membership in the Department of Corrective Services. This is offset by compulsory levies imposed on those members to whom the insurance cover was available.

The balance of the Custodial Corrections Legal Insurance account as at 30 June 2017 was \$NIL (30 June 2016: \$Nil).

This balance is retained to help offset any potential future increases in premiums upon renewal of the policy.

Balance at period start	-	46,768
Levy collected	-	-
Insurance premium paid	-	-
Transferred to Queensland Together Branch of the ASU	-	(46,768)
Balance at period end	<u>-</u>	<u>-</u>

Total Levies	<u>-</u>	<u>-</u>
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

23. Industrial Relations Act 2016

In accordance with the requirements of the Industrial Relations Act 2016, the attention of members is drawn to the provisions of subsections (1) to (3) of section 787, which reads as follows:

Information to be provided to members or Registrar:

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

24. Reconciliation of cash flows from operating activities

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Defecit for the year		(109,602)	(5,911,980)
<i>Adjustments for:</i>			
Depreciation	13	73,000	83,673
Gain on sale of non-current assets		(34,251)	-
Impairment on available-for-sale financial assets	6	-	40,000
Loss on sale of non-current assets	6	1,368	12,788
Investment income		-	-
Property, plant and equipment transferred to AMACSU for \$nil consideration	13	-	187,380
Transfer of proceeds of asset sales to AMACSU	26	77,974	-
GST paid		(1,818)	-
Operating loss before changes in working capital and provisions		6,671	(5,588,139)
Decrease in trade and other receivables (excluding advances)		-	352,672
Increase/(Decrease) in trade and other payables	14	15,351	(1,654,249)
(Decrease) in provisions		-	(1,418,977)
Net cash from operating activities		22,002	(8,308,693)

25. Fair value measurement

The following assets and liabilities are recognised and measured at fair value on a recurring basis:

Land and buildings

Available-for-sale financial assets

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed are categorised according to the fair value hierarchy as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 - Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

25. Fair value measurement (continued)

Recognised fair value measurements

The following table sets out the group's assets and liabilities that are measured and recognised at fair value in the financial statements.

30 June 2017	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Recurring fair value measurements				
<i>Financial assets</i>				
Available –for-sale financial assets	-	-	-	-
Units property trust	-	-	-	-
Total financial assets	-	-	-	-
<i>Non-financial assets</i>				
Land	-	1,525,000	-	1,525,000
Buildings	-	675,000	-	675,000
Total non-financial assets	-	2,200,000	-	2,200,000
30 June 2016				
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Recurring fair value measurements				
<i>Financial assets</i>				
Available –for-sale financial assets	-	35,000	-	35,000
Units property trust	-	-	-	-
Total financial assets	-	35,000	-	35,000
<i>Non-financial assets</i>				
Land	-	1,325,000	-	1,325,000
Buildings	-	690,000	-	690,000
Total non-financial assets	-	2,015,000	-	2,015,000

Disclosed fair values

Due to their short-term nature, the carrying amount of trade payables are assumed to approximate their fair values.

Valuation techniques used to derive Level 2 and Level 3 fair values recognised in the financial statements

The following sets out the valuation techniques used to measure fair value within Level 2, including a description of the significant inputs used.

Land and buildings

The valuation approach was by way of the direct comparison methods of valuation.

26. Related parties and related party transactions (a) Key management personnel compensation

	2017 \$	2016 \$
Short-term employee benefits	-	4,811
Post-employment benefits	-	-
Termination benefits	-	-
Total	-	4,811

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

26. Related parties and related party transactions (continued) (b) Other Related Party Transactions

On 15 May 2015, the Australian Electoral Commission declared the result of ballots held for Senior Executive positions of the Australian, Municipal, Administrative, Clerical and Services Union, Queensland Together Branch. Nine members elected to the Executive were also Executive members of Together Queensland, Industrial Union of Employees.

As such, from 15 May 2015, the two unions are classified as Related Parties.

The transactions between related parties are on normal commercial terms and conditions, no more favourable than those available to other parties unless otherwise stated. The provision of services was made under a Service Agreement signed between the related parties on 1 July 2011.

The following transactions occurred with related parties:

Other Income from the Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch.	24,000	24,000
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Transfer to the Australian Municipal, Administrative, Clerical and Services Union Queensland Together Branch.	77,974	5,791,512
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At the end of the reporting period \$7,831 from the sale of the Rockhampton Trade Union Centre, remained to be transferred to the Australian Municipal, Administrative, Clerical and Services Union, Queensland Together Branch. An additional \$7,500 was paid by the National branch to BDO Audit Pty Ltd for auditor remuneration for the 2016 audit, which has been added to the related party balance, totalling \$15,331.

27. Union Details

The registered office of the union is 27 Peel St, South Brisbane QLD 4101

27. Segment Information

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

28. Other Acquisitions of Assets or Liabilities

During the financial year the Union has not acquired an asset or liability as a result of:

- An amalgamation under Part 14 of Chapter 12 of the *Industrial Relations Act 2016*.
- A restructure of Branches of the organisation.
- A determine by the Registrar under section 755 of the *Industrial Relations Act 2016* of an alternative reporting structure for the organisation.
- A revocation by the Registrar under subsection 759 of the *Industrial Relations Act 2016* of a certificate issued to the organisation under section 755.
- A business combination.

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CERTIFICATE BY ACCOUNTING OFFICE OF UNION FOR THE YEAR ENDED 30 JUNE 2017

I, Alexander Patrick Scott, hereby certify:

- (a) I am the officer responsible for the keeping of the accounting and other records of Together Queensland Industrial Union of Employees for the twelve months ended 30 June 2017;
- (b) The number of persons at the end of the financial period to which this financial report relates, who were members of the union, was 26,761 with 26,035 financial and 726 not financial.
- (c) In respect of that financial year, in my opinion:
 - i) the financial report shows a true and fair view of the financial affairs of the Union as at the end of that financial period;
 - ii) a record has been kept of all moneys paid by, or collected from, members of the Union and all monies so paid or collected have been credited to the bank accounts or accounts to which these monies are to be credited, in accordance with the rules of the Union;
 - iii) before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
 - iv) no payment was made out of an account for a purpose other than the purpose for which the account was operated and all payments made were approved in accordance with the rules of the Union;
 - v) no loans or other financial benefits other than remuneration in respect of their full time employment were granted to employees or persons holding office in the Union;
 - vi) the register of members of the Union was maintained in accordance with the Act.



.....
Alexander Patrick Scott

Secretary

Dated this Third Day of November 2017.

INDEPENDENT AUDITOR'S REPORT

To the members of Together Queensland, Industrial Union of Employees

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Together Queensland, Industrial Union of Employees (the Union), which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, the certificate of the Certificate by Accounting Officer of Union, the Committee of Management Statement and the Committee of Management Operating Report.

In our opinion the accompanying financial report of Together Queensland, Industrial Union of Employees presents fairly, in all material respects the reporting unit's financial position as at 30 June 2017 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and Part 11 of Chapter 12 of the *Industrial Relations Act 2016*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The Committee of Management are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the reporting unit's operating report, but does not include the financial report and our auditor's report thereon.

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

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



If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee of Management for the Financial Report

The Committee of Management of the reporting unit are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Industrial Relations Act 2016*, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management are responsible for assessing the registered Union'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 responsible entities either intends to liquidate the registered Union or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

Use of Going Concern Assumption

As part of our audit of the financial report, we have concluded that managements use of the going concern assumption as set out in Note s in the preparation of the financial statements is appropriate.

Declaration by the auditor

I, T R Mann, declare that I am an approved auditor, a member of the Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

BDO Audit Pty Ltd

T R Mann
Director

Brisbane, 3 November 2017