

**BACON FACTORIES UNION
OF EMPLOYEES QUEENSLAND**

ABN 88 462 033 951

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

BACON FACTORIES' UNION OF EMPLOYEES, QLD

Annual Financial Disclosure Statement for financial year ending 30th June 2016

Industrial Relations Act 1999

s 557P ACCOUNTS for the financial year - see attachment 1.

s 557Q REMUNERATION AND BENEFITS FOR HIGHEST PAID OFFICERS

Name of Officer	Remuneration paid to the Officer in the year	Any non-cash benefit, including the value of the benefit given to the officer by the organisation, other than remuneration	Any amount paid to the officer in their capacity as a Board member (excludes travel & accommodation to attend board meeting)
D Burgess	\$89306.00	22234.60	Nil
W Bray	\$2034.30	Nil	Nil
S Vaughan	\$2642.30	Nil	Nil
K Barden	\$4049.83	Nil	Nil
N Pryor	\$2907.55	Nil	Nil
N Costello	\$841.15	Nil	Nil

s 557R FINANCIAL REGISTERS

For each register the organisation is required to keep under division 2A of Part 12 of Chapter 12 of the Act, the address of the website on which the register is published under s 557F is www.bfue.org.au

s 557S SPENDING FOR POLITICAL PURPOSES

The Bacon Factories' Union of Employees, Qld has no accounts; therefore no spending for political purposes has occurred.

s 557T POLITICAL PARTY AFFILIATION FEES


The Bacon Factories' Union of Employees, Qld has no accounts; no payment has been made for affiliation fees.

s 557U FINANCIAL POLICIES

The Bacon Factories' Union of Employees, Qld has no accounts for the financial year; therefore no financial policies were required as there was no financial activity during the year.

s 557V OFFICERS' FINANCIAL MANAGEMENT TRAINING

The Bacon Factories' Union of Employees, Qld has no accounts for the financial year; therefore no officers needed to complete financial management training.


.....
Darryl Burgess
General Secretary

2/12/2016

.....
DATE

BACON FACTORIES UNION OF EMPLOYEES, QLD
ABN 88 462 033 951

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
INCOME			
Interest Received		-	10,413
Union Fees		-	207,754
Donation		-	-
Other Income		-	15
Total Income		<u>-</u>	<u>218,182</u>
EXPENSES			
Affiliation Fees		-	4,553
Donations		-	-
Officers and Employee Remuneration		-	115,340
Representatives' Fee or Allowances		-	13,710
Professional Services		-	23,456
Administrative Costs		-	68,122
Depreciation and Amortisation		-	7,585
Employee Entitlements		-	4,033
Total Expenses		<u>-</u>	<u>236,799</u>
Operating Surplus (Deficit) before Tax		<u>-</u>	<u>(18,617)</u>
Income Tax		-	-
Operating Surplus (Deficit) after Tax		-	(18,617)
Other Expenses			
Loss on Disposal of Assets:		-	2,168
Surplus (Deficit) for Year		<u>-</u>	<u>(20,785)</u>

The accompanying notes form part of these financial statements

BACON FACTORIES UNION OF EMPLOYEES, QLD
ABN 88 462 033 951

BALANCE SHEET AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash Assets			
Cash at Bank		-	522,563
Petty Cash		-	200
Total Cash Assets		<u>-</u>	<u>522,763</u>
Other			
Gas Deposit		-	20
Sundry Debtors		-	30,660
Total Other Assets		<u>-</u>	<u>30,680</u>
Total Current Assets		-	553,443
NON CURRENT ASSETS			
Property Plant and Equipment			
Motor Vehicles		-	19,322
Other Depreciable Assets		-	4,625
Total Property Plant & Equipment		<u>-</u>	<u>23,947</u>
Intangible Assets			
Website		-	2,228
TOTAL ASSETS		-	579,618
CURRENT LIABILITIES			
Current Liabilities			
Sundry Creditors		-	6,834
Provisions		-	40,968
GST Liability		-	3,358
Total Liabilities		<u>-</u>	<u>51,160</u>
NET ASSETS		<u>-</u>	<u>528,458</u>
MEMBERS' FUNDS			
Opening Retained Profits		528,458	549,243
Surplus (Deficit) after Tax		-	(20,785)
Transfer to Counterpart Federal Union		<u>(528,458)</u>	<u>-</u>
TOTAL MEMBERS' FUNDS		<u>-</u>	<u>528,458</u>

The accompanying notes form part of these financial statements

BACON FACTORIES UNION OF EMPLOYEES, QLD
ABN 88 462 033 951

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

NOTE 1: PREPARATION OF FINANCIAL STATEMENTS

Bacon Factories Union of Employees, Qld has not prepared financial statements for the year ended 30 June 2016. All financial transactions are conducted by the Counterpart Federal Body, The Bacon Factories' Union of Employees, Queensland. The Bacon Factories Union of Employees, Qld does not conduct a bank account, receive income, make expenditure or conduct any financial transactions of its own. It has no assets and liabilities. The financial statements of the Counterpart Federal Body have been prepared for the purposes of the Fair Work (Registered Organisations) Act 2009.

NOTE 2: BRANCH INFORMATION

The registered office and principal place of business of the Union is: *

391 Tingal Road
Wynnum North Qld 4178


BACON FACTORIES UNION OF EMPLOYEES, QLD

CERTIFICATE BY COMMITTEE OF MANAGEMENT
IN ACCORDANCE WITH REGULATION SCHEDULE 4 PART 2
OF THE INDUSTRIAL RELATIONS REGULATION 2011

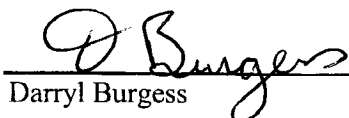
We, Steve Vaughan and Darryl Burgess, being two Members of the Committee of Management of Bacon Factories Union of Employees Qld, so state on behalf of the Committee of Management, in accordance with resolution passed by the Committee of Management, that in the opinion of the Committee of Management:

- 1 *Financial Affairs:*
The Union has no Accounts for the year ending 30 June 2016.
- 2 *Organisation's Solvency:*
The Union has no Accounts for the year ending 30 June 2016.
- 3 *Management Committee Meetings:*
That during the financial year to which the accounts relate, meetings of the Committee of Management were, in the opinion of the Committee, held in accordance with the rules of the Union;
- 4 That to the knowledge of any members of the Committee there has been, during the financial year, no instance where records of the union or other documents (not being documents containing information available to a members under S.556 of the Act) or copies of those records, or other documents, or copies of the rules of the Union, have not been furnished, or made available, to members of the Union in accordance with the Act, these regulations or the rules as the case may be;
- 5 That in relation to the audit report and accounts for the Union's financial year immediately preceding the financial year to which these accounts relate:

The Union has no Accounts.



Steve Vaughan



Darryl Burgess

Date: 2/12/16

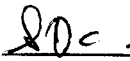
BACON FACTORIES UNION OF EMPLOYEES, QLD

**CERTIFICATION BY ACCOUNTING OFFICER OF UNION
IN ACCORDANCE WITH REGULATION SCHEDULE 4 PART 1
OF THE INDUSTRIAL RELATIONS REGULATION 2011**

I, Steve Vaughan, being the Officer responsible for keeping the accounting records of the Bacon Factories Union of Employees, Qld certify that persons were financial and no persons were unfinancial members of the Union at the end of the financial year to which the attached accounts relate.

I am of the opinion that in respect of the financial year ending 30 June 2016 to which this statement relates:

- 1 *Financial Affairs*
The Union has no Accounts.
- 2 *Members Payments:*
The Union has no Accounts.
- 3 *Approval for Expenditure:*
The Union has no Accounts.
- 4 *Payments From Special Accounts:*
The Union has no Accounts.
- 5 *Loans And Financial Benefits:*
The Union has no Accounts.
- 6 The Union has exemption from keeping a members register under Section 582 of the Industrial Relations Act (Qld) 1999.



Steve Vaughan

Date: 2/12/16

INDEPENDENT AUDIT REPORT

Report on the Financial Report

The Union's State Committee of Management has advised me that the Union has no Accounts.

Auditors Responsibility

The financial report has been prepared for distribution to members for the purpose of fulfilling the State Committee of Management's financial reporting obligation under the Union's rules and Industrial Relations Act 1999 (Qld).

We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Independence

We advise that we have complied with the Independence requirements of Australian Professional Ethical Pronouncements and the Queensland Industrial Relations Act 1999.

Audit Opinion

In our opinion,

(a) *Accounting Records:*

The Union's State Committee of Management has advised me that the Union has no Accounts.

(b) Accounts for the year ended 30 June 2016 were properly drawn to give a true and fair view of the Union's financial affairs, income and expenditure.

This is not applicable as the Union has no Accounts.

(c) Accounts for the year ended 30 June 2016 were prepared under the Industrial Relations Act 1999 (Qld).

This is not applicable as the Union has no Accounts.

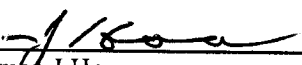
(d) The financial disclosure statement and mid-year financial disclosure statement for the year were prepared under this Act.

(e) The organisation has the policies required under section 553A(1).

(g) Deficiencies, failures or shortcomings in relation to the matters referred to in paragraphs (a) to (e):

This is not applicable as the Union has no Accounts.

(h) All information and explanations required from the Union's officers or employees were given during course of undertaking the audit.


Norman J Hoare
Registered Company Auditor

Morris & Batzloff
Chartered Accountants

96 Lytton Road
East Brisbane Qld

Date: 21st October 2016