



14 August 2014

Gordon Thomson
General Secretary
Union of Christmas Island Workers
PO Box 84
Christmas Island Indian Ocean 6798

via e-mail: uciw@pulau.cx

Dear Mr Thomson

**Union of Christmas Island Workers
Financial Report for the year ended 31 December 2013 - FR2013/491**

I acknowledge receipt of the financial report for the year ended 31 December 2013 for the Union of Christmas Island Workers. The financial report was lodged with the Fair Work Commission (FWC) on 1 August 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Changes to the reporting guidelines and model financial statement

A fourth edition of the General Manager's s.253 Reporting Guidelines was gazetted on 13 June 2014. These guidelines will apply to all financial reports that end on or after 30 June 2014. A model set of financial statements for the 2013-2014 financial year is also available on the FWC website. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards.

The Reporting Guidelines and Model Financial Statements are available on the FWC website:
<https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

If you have any queries regarding this letter, please contact me on (03) 8661 7675 or via email at ken.morgan@fwc.gov.au

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a large, stylized flourish at the end.

Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch

CERTIFICATE OF GENERAL SECRETARY

FOR THE YEAR ENDED 31 DECEMBER 2013

I Gordon Sinclair Thomson being the General Secretary of the Union of Christmas Island Workers certify:

- that the documents lodged herewith are copies of the full report for the Union of Christmas Island Workers for the year ended 31 December 2013, referred to in section 268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report, was provided to members on 31 July 2014; and
- that the report was presented to a meeting of the Union of Christmas Island Workers' committee of management held on 31 July 2014; in accordance with section 266 (3) of the *Fair Work (Registered Organisations) Act 2009*.



GORDON SINCLAIR THOMSON
GENERAL SECRETARY

For and on behalf of Union of Christmas Island Workers

Dated: 1 August 2014



UNION NEWS

Volume 4 Number 14

Official Journal of the Union of Christmas Island Workers

Thursday 31 July 2014

Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Union of Christmas Island Workers will be convened at the UCIW office on Monday 25 August 2014 at 4:30pm

Agenda

President's report

General Secretary's report

Auditor's report, general purpose financial report and the operating report for the year ended 31 December 2014

General Business

Any member may propose an item of general business either by email uciw@pulau.cx or letter addressed to the General Secretary, or in person at the meeting.

Gordon Thomson
General Secretary
UCIW

This issue of Union News contains the annual report of the UCIW consisting of the Auditor's Report, the general purpose financial report and the operating report for the year ended 31 December 2013. Please bring your copy to the AGM.

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Accounting and Tax
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INDEPENDENT AUDITOR'S REPORT

To the Members of the Union of Christmas Island Workers

Scope

We have audited the Committee of Management Statement and the Financial Report set out on pages 7 to 22 for the year ended 31 December 2013. The Executive Committee is responsible for the preparation and presentation of the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts of and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to represent a view of the Union which is consistent with our understanding of its financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

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Audit Opinion

In our opinion

- (i) there were kept by the Union in relation to the year satisfactory account records, including:
 - (a) records of the sources and nature of the income of the Union (including income from members); and
 - (b) records of the nature and purposes of the expenditure of the Union; and
- (ii) the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the reporting requirements in Australia and the requirements of the Fair Work (Registered Organisations) Act 2009; and
- (iii) The 2013 figures show that the Union was solvent with a profit of \$16,690.

all the information and explanations that officers or employees of the Union were required to provide were provided.

ABBOTT SOLUTIONS



S C OUTTRIM CPA
APPROVED AUDITOR

DATE: 1 June 2014



Union Of Christmas Island Workers
P.O. Box 84, CHRISTMAS ISLAND, INDIAN OCEAN, 6798

OPERATING REPORT FOR YEAR ENDED 31 DECEMBER 2013

Principal Activities

The principal activities of the Union during the reporting period were to provide Industrial and organising services to the members consistent with the objects of the Union and particularly the object of protecting and improving the interests of the members.

The Union's principal activities resulted in maintaining and improving the wages and conditions of employment of the membership, particularly for those members in collective enterprise agreements negotiated by the Union.

Significant Changes in Financial Affairs

No significant changes in the Union's state of affairs occurred during the financial year.

Manner of Resignation

Members may resign from the Union in accordance with rule 13, which reads as follows:

A member may resign their membership by notifying the General Secretary in writing, addressed and delivered to that officer.

A notice of resignation from membership takes effect:

- (a) where the member ceases to be eligible to become a member of the union:
 - (i) on the day on which the notice is received by the union;
or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a members;



whichever is later; or

- (b) in any other case:
- (i) at the end of two weeks, after notice is received by the organisation; or
 - (ii) on the day specified in the notice;

whichever is later.

Any dues payable but not paid by a former member of the union, in relation to a period before the member's resignation from the union took effect, may be sued for and recovered in the name of the union, in a court of competent jurisdiction, as a debt due to the union.

A notice delivered to the Secretary shall be taken to have been received by the union when it is delivered.

A notice of resignation that has been received by the union is not valid because it was not addressed and delivered to the Secretary.

A resignation from membership is not invalid even if it is not affected in accordance with this Rule if the member is informed in writing by or on behalf of the organisation that the resignation has been accepted.

Trustee of Director of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

Number of Members

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Union was 356.



Number of Employees

The number of persons who were, at the end of the reporting period, employees of the Union was 2.

Members of Committee of Management

The persons who held office as members of the Committee of Management of the Association during the reporting period are:

FOO, Kee Heng (President)
THOMSON, Gordon (General Secretary)
LOW, Jeffrey (Trustee)
DE CRUZ, Ronald Edward (Trustee)
KOH, Nora (Vice President)
LEE, Kelvin Kok Bin (Vice President)
NG, Hooi Hock (Committee Member)
SAW, Chang Siew (Committee Member)
SU, Zhong Xiong (Committee Member)
LINES, Oliver (Committee Member)



GORDON THOMSON

DATED: 15 May 2014



u.c.i.w.

Union Of Christmas Island Workers
P.O. Box 84, CHRISTMAS ISLAND, INDIAN OCEAN, 6798

UNION OF CHRISTMAS ISLAND WORKERS

GENERAL SECRETARY'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

In my opinion the accompanying accounts as set out on pages 9 to 22:-

- (a) Are drawn up so as to give a true and fair view of the state of the Union's affairs as at 31 December 2013 and of its net profit for the year ended on that date; and
- (b) At the date of this statement there are reasonable grounds to believe that the Union will be able to pay its debts as and when they fall due.

The accounts have been made out in accordance with Statement of Accounting Concepts and all Applicable Accounting Standards.



GORDON THOMSON
GENERAL SECRETARY
For and on behalf of Union of Christmas Island Workers

Dated: 15 May 2014



U.C.I.W.

Union Of Christmas Island Workers
P.O. Box 84, CHRISTMAS ISLAND, INDIAN OCEAN, 6798

UNION OF CHRISTMAS ISLAND WORKERS

Committee of Management Statement

I FOO, KEE HENG being a member of the Committee of Management of the Union of Christmas Island Workers, do state that on the 09 May 2014 the Committee of Management of the Union of Christmas Island Workers passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2013:

The Committee of Management 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 reporting guidelines of the Fair Work Commission;
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Union for the financial year to which they relate;
- d) there are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which the GPFR related and since the end of that year:
 - i) meetings of the committee of management were held in accordance with the rules of the Union including the rules of a branch concerned; and
 - ii) the financial affairs of the Union 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 Union have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and



- iv) the information sought in any request of a member of the reporting entity or a General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager; and
- v) there have been no orders made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
- vi) in relation to the recovery of wages activity there has been no such activity undertaken by the reporting unit.

For Committee of Management: FOO KEE HENG

Title of Office Held: President



FOO KEE HENG

Dated: 15 May 2014

This Committee of Management Certificate forms part of the Accounts and Statements referred to in the Auditors Report.



UNION OF CHRISTMAS ISLAND WORKERS
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2013



**UNION OF CHRISTMAS ISLAND WORKERS
BALANCE SHEET AS AT 31 DECEMBER 2013**

	Notes	CURRENT \$	PRIOR \$
MEMBERS FUNDS		40,202	23,512
		40,202	23,512
Represented by -			
CURRENT ASSETS			
Cash at Bank			
Westpac Bank		35,287	35,701
Westpac Term Deposit		25,000	0
Sundry Debtors - ATO		0	0
		60,287	35,701
CURRENT LIABILITIES			
Provision for PAYG Withholding		7,192	9,049
Provision for Annual Leave	3	24,456	19,795
Provision for Long Service Leave	3	42,395	38143
		74,043	66,987
WORKING CAPITAL/(DEFICIENCY)		(13,756)	(31,286)
NON-CURRENT ASSETS			
Land & Buildings - at Cost		50,443	50,443
Plant & Equipment - at Cost	4	17,002	17,002
Accumulated Depreciation	4	(14,408)	(13,835)
		2,594	3,167

These Statements should be read in conjunction with the
Notes and Audit Report of Abbott Solutions



UNION OF CHRISTMAS ISLAND WORKERS
BALANCE SHEET AS AT 31 DECEMBER 2013

		CURRENT \$	PRIOR \$
	Notes		
Motor Vehicles - at Cost	4	26,088	26,088
Accumulated Depreciation	4	(25,167)	(24,900)
		921	1,188
		3,515	4,355
Total Non - Current Assets		53,958	54,798
		40,202	23,512
NON-CURRENT LIABILITIES			
EXCESS OF ASSETS OVER LIABILITIES			
		40,202	23,512
		40,202	23,512

These Statements should be read in conjunction with the
Notes and Audit Report of Abbott Solutions



UNION OF CHRISTMAS ISLAND WORKERS
MEMBERS FUND ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	CURRENT \$	PRIOR \$
Opening Balance		23,512	3,894
Net Profit/(Loss)		16,690	19,618
		40,202	23,512
		40,202	23,512

These Statements should be read in conjunction with the
Notes and Audit Report of Abbott Solutions



UNION OF CHRISTMAS ISLAND WORKERS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2013

		CURRENT	PRIOR
		\$	\$
INCOME			
	Notes		
Consultancy Fees			
Donations Received		7,000	9,900
Interest Received		121	123
Workers Compensation Received			
Rent Income		27,500	20,800
Membership Fees Received		156,843	174,445
Miscellaneous Income		14,281	1,630
Employee Entitlement - Annual Leave		-	10,247
Prior Year Adjustment - 2012		46	
		205,791	217,145
EXPENDITURE			
Accounting Fees	6	930	2,903
Audit Fees	6	4,385	3,550
Advertising & Promotion		-	-
Annual Leave Expense	3	4,661	-
Affiliation Fees		4,385	4,744
Bank Charges		-	35
Bookkeeping Fees		1,123	1,640
Cleaning		294	950
Computer Requisites		-	555
Depreciation	4	840	1,099
Donations - Other		200	200
Electricity		3,455	3,217
Entertainment		233	560
Fees & Licences		296	291
Fringe Benefits Tax		2,620	2,794
Insurance		3,755	3,599
Internet & Service Fees		788	847
Long Service Leave Expense	3	4,252	3,313
Loss on Sale of Asset		0	904

These Statements should be read in conjunction with the
Notes and Audit Report of Abbott Solutions



UNION OF CHRISTMAS ISLAND WORKERS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes		
Motor Vehicle			
Fuel & Oil		1,827	2,897
Repairs & Maintenance		180	1,015
Registration		1,032	1,004
		3,039	4,916
Printing, Stationery & Stamps		312	257
Rates & Taxes		3,744	3,444
Repairs & Maintenance		180	8,960
Staff Amenities		-	67
Sundry Expenses		1,566	168
Staff Accommodation		-	300
Staff Airfares		-	493
Superannuation			
- Employees		2,447	2,152
- Elected Officials	5	20,817	13,489
Telephone		3,039	3,442
Union Day Expenses		14,268	6,188
Wages			
- Employees		15,716	15,166
- Elected Officials	5	91,757	79,890
		189,100	197,527
NET PROFIT/(LOSS)		16,690	19,618

These Statements should be read in conjunction with the
Notes and Audit Report of Abbott Solutions



UNION OF CHRISTMAS ISLAND WORKERS

STATEMENT OF CASH FLOWS FOR YEAR ENDED 31 DECEMBER 2013

	2013	2012
	\$	\$
Notes		
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Members & Donors	174,713	184,345
Payments to Suppliers and Employees	(181,205)	(190,485)
Interest Received	121	123
Rental Income Received	27,500	20,800
Other Income	3,457	1,630
Net cash provided by (used in) Operating Activities	24,586	16,413
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Plant & Equipment	-	(1,100)
Net cash provided by (used in) Investing Activities	-	(1,100)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Borrowings – TLC Building	-	-
Net cash provided by (used in) Financing Activities	-	-
Net increase/(decrease) in cash held	24,586	15,313
Cash at 31 December 2012	35,701	20,388
Cash at 31 December 2013	60,287	35,701

These Statements should be read in conjunction with the
Notes and Audit Report of Abbott Solutions



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- Note 2 Prescribed Information is available to members on request
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- Note 4 Depreciation
- Note 5 Related Party Disclosures
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- Note 7 Section 272 *Fair Work (Registered Organisations) Act 2009*



UNION OF CHRISTMAS ISLAND WORKERS
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Note 1 Statement of Significant Accounting Policies

This financial statement is a general purpose financial report prepared in order to satisfy the requirement of the Committee of Management to prepare financial accounts. The Committee of Management have determined that the company is a reporting unit.

The financial statement has been prepared in accordance with the requirements of the following applicable Australian Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 110:	Events after the Balance Sheet Date
AASB 116:	Property, Plant and Equipment
AASB 119:	Employee Benefits
AASB 139:	Recognition and Measurement of Financial Instruments
AASB 1031:	Materiality

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statement has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

The financial statements have been prepared in accordance with the RO Act.

Property, Plant and Equipment

All property, plant and equipment including freehold land and buildings, are initially measured at cost. Plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.



Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at the cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss as a revaluation decrease if the impairment indicators are present.

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

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the company. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the assets is reviewed annually to ensure they are still appropriate.

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

Class of Fixed Assets	Depreciation Rate
Office Equipment	15-50%
Motor Vehicle	22.5%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.



Gains and losses on disposals are determined by comparing proceeds with the carrying amount, these gains and losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

Employee Benefits

Provisions for annual leave and long service leave arising from employee services rendered are recognised and have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employees provisions payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirement. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Cash on Hand

Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position

Revenue and Other Income Recognition

Membership fees are recognised as revenue when received and recorded in one of two categories: entrance fees or periodic subscriptions. The balances are combined in the Profit & Loss Accounts for the year in the Income item, Membership Fees Received.

Donations and Bank Interest are recognised as revenue when received.



Note 2 Prescribed Information Is Available To Members on Request

In accordance with Sections 272(1), (2) & (3) of RO Act,

- (1) A member of a reporting unit, or the General Manager, 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 the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

Note 3 Employee Benefits	2013	2012
Current		
Provision for Annual Leave		
▪ Elected Officer	19,792	16,828
▪ Employee	<u>4,664</u>	<u>2,967</u>
	<u>24,456</u>	<u>19,795</u>
 Provision for Long Service Leave		
▪ Elected Officer	40,060	35,716
▪ Employee	<u>2,335</u>	<u>2,427</u>
	<u>42,395</u>	<u>38,143</u>

Note 4 Depreciation

	2013	2012
Depreciation		
Land & buildings	-	-
Plant & Equipment & Motor Vehicle	<u>840</u>	<u>1,099</u>
Total depreciation	<u>840</u>	<u>1,099</u>



Note 5 Related Party Disclosures

Note 5A : Key Management Personnel Remuneration for the Reporting Period

Mr Gordon Thomson was elected as General Secretary from 31 December 2012 to current.

Short-term employee benefits		2013	2012
Salary (including annual leave taken)		91,757	69,802
Annual leave accrued		19,792	16,828
Performance bonus		-	-
Total short-term employee benefits		111,549	86,630
Post-employment benefits:		2013	2012
Superannuation		14,463	10,959
Total post-employment benefits		14,463	10,959
Other long-term benefits:			
Long-service leave		40,060	31,816
Total other long-term benefits		40,060	31,816
Termination benefits		-	-
Total		166,072	129,405

Note 6 Remuneration of Auditors

Value of the services provided		2013	2012
Financial statement audit services	-	4,385	3,550
Other services	-	930	2,903
Total remuneration of auditors	-	5,315	6,453

Other services were provided by the auditors of the financial statements:

- Annual Review fees of the Company Annual Statement, including appropriate Directors' Solvency Resolution.
- Review of MYOB records for the year ended 31st December 2012
- Preparation and lodgement of Fringe Benefits Tax Return for the year ended 31 March 2013.



Note 7 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, which reads as follows:

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

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

