



4 November 2021

Kim Marshall
Chair
Clubs Australia - Industrial
Sent via email: enquiries@clubsnsw.com.au
CC: croan@kpmg.com.au

Dear Kim Marshall,

**Clubs Australia - Industrial
Financial Report for the year ended 30 June 2021 – (FR2021/129)**

I acknowledge receipt of the financial report for the year ended 30 June 2021 for the Clubs Australia - Industrial. The documents were lodged with the Registered Organisations Commission (**the ROC**) on 1 November 2021.

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

You are not required to take any further action in respect of the report lodged. Please note that the financial report for the year ending 30 June 2022 may be subject to an advanced compliance review.

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements.

The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0841 or by email at Mihiri.jayawardane@roc.gov.au.

Yours sincerely,

**Mihiri Jayawardane
Registered Organisations Commission**



Clubs Australia
INDUSTRIAL

Level 8, 51 Druitt Street, Sydney NSW 2000
Telephone: (02) 9268 3000 Fax: (02) 9268 3066
A.B.N. 18 578 168 780

Designated Officer's Certificate

s.268 Fair Work (Registered Organisations) Act 2009

I, Joanne Ede, being the Executive Director of Clubs Australia - Industrial certify:

- That the document lodged herewith are copies of the full report, referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members on 7 October 2021; and
- That the full report was presented at the General Meeting on 28 October 2021 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Joanne Ede
Executive Director

1 / 11 / 2021



Clubs Australia - Industrial

A.B.N. 18 578 168 780

Annual Financial Report

For the year ended 30 June 2021

Clubs Australia- Industrial

Operating Report

for the year ended 30 June 2021

Principal Activities

The principal Activities of the Association were to provide industrial services to members consistent with the objectives of the Association. There were no significant changes in the nature of the Association's principal activities during the reporting period.

Significant changes in financial affairs

There is no significant change in financial affairs.

Resignation of members

A member of the Association may resign from membership in accordance with Rule 6 of the Association.

Results of Principal Activities

The Association's principal activities resulted in maintaining and improving the position of its members within the national workplace relations framework.

Names of committee of management members and period positions held during the financial year

The Committee of Management of the Association at any time during the financial year were:

Kim Marshall	1 July 2020 to 30 June 2021
Sallianne Faulkner	1 July 2020 to 30 June 2021
Terrence McDonald	1 July 2020 to 30 June 2021
Russell Reid	1 July 2020 to 30 June 2021
Leon Ross	21 October 2020 to 30 June 2021
Cameron Taylor	1 July 2020 to 30 June 2021
Leon Wiegard	1 July 2020 to 21 October 2020

Operating and financial review

The Association's result for the year was a surplus of \$8,721 (2020: surplus of \$68,301). There were no significant changes in the financial affairs of the Association during the reporting period.

Coronavirus (COVID-19) pandemic

The coronavirus COVID-19 has had an impact on the Association's operations and activities subsequent to the end of the year, and is expected to increasingly affect the Association. It is not possible to accurately determine the nature or extent of the impacts or the time over which the Association will be impacted, however it is possible that it will be material to the Association as the effects and consequences are outside the Association's control and are far reaching in Australia and globally. Based on the current available information, the Directors believe that the Association will remain a going concern.

Events subsequent to balance date

Apart from the effects of Covid-19 which has been explained above, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Committee of Management, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in future financial years.

Details of Trustee or director of companies that are Trustees of superannuation entities

There are no details required to be disclosed under this heading.

Number of Members

The number of members as at 30 June 2021 was 66 (2020: 77).

Number of Employees

As at 30 June 2021 the number of employees was Nil (2020: Nil).

Dated at Canberra this 30th of September 2021

Signed in accordance with a resolution of the Committee of Management:



Kim Marshall
Chair

Clubs Australia- Industrial

Committee of Management Statement

for the year ended 30 June 2021

On 30th September 2021 the Committee of Management of Clubs Australia - Industrial (the Association) passed the following resolution in relation to the general purpose financial report of the Association for the year ended 30 June 2021.

The Committee of Management declares in relation to the general purpose financial report (GPFR) that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards, and also complies with International Financial Reporting Standards;
- b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Association; and
 - (ii) the financial affairs of the Association have been managed in accordance with the rules of the Association; and
 - (iii) the financial records of the Association have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
 - (iv) the Association consists of only one reportable unit;
 - (v) the information sought in any request of a member of the Association or the Commissioner duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the Commissioner; and
 - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.

Signed in accordance with a resolution of the Committee of Management on this 30th September 2021



Kim Marshall
Chair

Clubs Australia- Industrial

REPORT REQUIRED UNDER SUBSECTION 255(2A)
for the year ended 30 June 2021

Categories of expenditures	2021 \$	2020 \$
Remuneration and other employment-related costs and expense- employees	-	-
Advertising	-	-
Operating Costs	52,300	110,139
Donations to political parties	-	-
Legal Costs	-	-

Signature of designated officer:



Kim Marshall
Chairman

Clubs Australia- Industrial

**Statement of comprehensive income
For the year ended 30 June 2021**

	NOTE	2021 \$	2020 \$
Income			
Revenue	3	61,003	178,428
Interest income	3A	18	12
Grants received		-	-
Total income		61,021	178,440
Expenses			
Audit fees		2,086	1,743
Other expenses	4	50,214	108,396
Legal costs		-	-
Total expenses		52,300	110,139
Surplus for the year		8,721	68,301
Income tax expense		-	-
Surplus after income tax		8,721	68,301
Other comprehensive income		-	-
Total comprehensive surplus for the year		8,721	68,301

The above statement is to be read in conjunction with the notes.

Clubs Australia- Industrial

Statement of Financial Position
as at 30 June 2021

	NOTE	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	5	172,244	174,755
Trade and other receivables	5A	-	277
Other current assets	5B	19,347	8,782
Total current assets		191,591	183,814
Total assets		191,591	183,814
Liabilities			
Current liabilities			
Trade payables	6	7,506	8,782
Other payables	6A	9,878	9,546
Total current liabilities		17,384	18,328
Total liabilities		17,384	18,328
Net assets		174,207	165,486
Members' funds			
Retained surplus	7	174,207	165,486

The above statement is to be read in conjunction with the notes.

Clubs Australia- Industrial

**Statement of Changes in Equity
for the year ended 30 June 2021**

	Retained surplus	Total members' funds
	\$	\$
Balance as at 1 July 2019	97,185	97,185
Total comprehensive surplus for the year	68,301	68,301
Closing balance as at 30 June 2020	165,486	165,486
Balance as at 1 July 2020	165,486	165,486
Total comprehensive surplus for the year	8,721	8,721
Closing balance as at 30 June 2021	174,207	174,207

Clubs Australia- Industrial

**Statement of Cash Flows
for the year ended 30 June 2021**

	NOTE	2021 \$	2020 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from customers		77,903	178,428
Interest		18	12
Cash used			
Suppliers		(80,432)	(52,169)
Net cash (used by) / from operating activities	8	<u>(2,511)</u>	<u>126,271</u>
INVESTING ACTIVITIES			
Net cash from / (used by) investing activities		-	-
FINANCING ACTIVITIES			
Net cash from / (used by) financing activities		-	-
Net increase /(decrease) in cash held		<u>(2,511)</u>	<u>126,271</u>
Cash & cash equivalents at the beginning of the year		<u>174,755</u>	<u>48,484</u>
Cash & cash equivalents at the end of the year	5	<u>172,244</u>	<u>174,755</u>

**Notes to the financial statements
for the year ended 30 June 2021**

1 Significant accounting policies

Clubs Australia - Industrial (the "Association") is an association domiciled in Australia. The address of the Association's registered office is Level 8, 51 Druitt Street, Sydney. The Association is a not-for profit entity and its principal activity is to provide industrial services to members consistent with the objectives of the Association.

The financial report was authorised for issue by the directors on 30th September 2021

a) Statement of Compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ("AASBs"), adopted by the Australian Accounting Standards Board ("AASB") and the requirements of Fair Work (Registered Organisations) Act 2009.

b) Basis of preparation

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Clubs Australia - Industrial 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.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Association.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

c) Adoption of new and revised accounting standards

A number of accounting standards and amendments with application dates commencing subsequent to year end were available for early adoption. The Association plans to adopt the relevant Accounting Standards and amendments in future financial years. The initial application of those standards is expected to have an insignificant impact on the Association.

**Notes to the financial statements
for the year ended 30 June 2021**

1 Significant accounting policies (continued)

The accounting policies adopted are consistent with those of the previous financial year except for the following accounting standards and amendments, which have been adopted for the first time this financial year:

- AASB 2018-7 *Amendments to Australian Accounting Standards – Definition of Material*

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

Impact on adoption of AASB 2018-7 *Amendments to Australian Accounting Standards - Definition of Material*

The amendments provide a new definition of material that states, “information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.” The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

These amendments had no impact on the financial statements of, nor is there expected to be any future impact to the Clubs Australia – Industrial.

d) Non-derivative financial instruments

Non-derivative financial instruments comprise cash and cash equivalents, trade and other receivables, trade and other payables.

Cash and cash equivalents and trade and other receivables constitute financial assets.

Trade and other receivables are held at amortised cost less life time expected credit losses. The Association's receivables are short-term in nature and as such no discounting is performed for the Association's receivables.

The Association has adopted the simplified approach for all trade and other receivables, given the Association's receivables do not have a significant financing component. The Association analyses the age of outstanding balances and applies historical default percentages adjusted for other current observable data as a means to estimate lifetime expected credit losses. The impact of the change to measuring the doubtful debts provision on the basis of expected credit losses is not material and has not resulted in an adjustment to opening retained earnings on transition.

Trade and other payables constitute financial liabilities, both are held at amortised cost. Financial liabilities are derecognised if the Association's obligations specified in the contract expire or are discharged or cancelled.

**Notes to the financial statements
for the year ended 30 June 2021**

1 Significant accounting policies (continued)

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances, demand deposits and short-term interest bearing deposits that are readily convertible to cash and which are subject to an insignificant risk of change in value.

(ii) Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses.

(iii) Trade and other payables

Trade and other payables are stated at their amortised cost.

(iv) Other

Other non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost the reversal is recognised in profit or loss.

f) Income Tax

The Association is a tax exempt entity. Therefore no income tax balances have been recognised by the Association.

**Notes to the financial statements
for the year ended 30 June 2021**

1 Significant accounting policies (continued)

g) Revenue recognition

AASB 15 requires revenue to be recognised when performance obligation is satisfied to the customer at an amount which reflects the expected consideration.

Revenue for ticket sales relating to events hosted by the Association are recognised in the period in which the underlying event is held. Revenue is recognised at fair value of the consideration received net of the amount of goods and services tax (GST).

AASB 1058 considers transactions where the consideration to acquire an asset is significantly less than fair value to enable the not-for-profit entities to further its objectives. The excess of the asset recognised (at fair value) over any related amounts such as contributions by owners, lease liability, financial instruments or a provision is recognised immediately as income.

Revenue derived from fundraising efforts and sponsorship is recognised as the Association obtains control of the assets that have been donated.

Interest revenue is recognised as it accrues, using the effective interest rate method.

Sponsorship revenue is recognised as it accrues.

Event revenue is recognised when the event takes place.

Membership subscriptions represent the amount due from members in accordance with the Association's rules and are recognised equally over the period to which these relate.

2 Information to be provided to members or Commissioner

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsection (1) to (3) of Section 272 which reads as follows:

Information to be provided to members or Commissioner:

- a) A member of a reporting unit, or the Commissioner 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;
- b) The application must be in writing and must specify the period within which, and the manager 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; and
- c) A reporting unit must comply with an application made under subsection (a).

Clubs Australia- Industrial

Notes to the financial statements for the year ended 30 June 2021

	2021	2020
	\$	\$
3 Income		
Note 3: revenue		
The Association generates revenue primarily from corporate sponsorship and seminar income from events. The presented breakdown is the lowest level of disaggregation of revenue from contracts with customers.		
Sponsorship	61,003	80,913
Events	-	97,515
Total revenue	61,003	178,428
All revenue is geographically generated in Australia.		
Note 3A: interest income		
Interest income	18	12
Total interest income	18	12
4 Expenses		
Note 4: other expenses		
Conference and meeting expenses	-	31,914
Administrative cost due to related party	50,000	50,000
Other	214	26,482
Total other expenses	50,214	108,396

Clubs Australia- Industrial

**Notes to the financial statements
for the year ended 30 June 2021**

	2021	2020
	\$	\$
5 Current assets		
Note 5: cash and cash equivalents		
Cash at bank	172,244	174,755
Total cash and cash equivalents	172,244	174,755
Note 5A: trade and other receivables		
Other receivables:		
GST receivable	-	277
Total other receivables	-	277
Total trade and other receivables (net)	-	277
Note 5B: other current assets		
Deposits for conference	14,637	8,782
Prepayments	4,710	-
Total other current assets	19,347	8,782
6 Current liabilities		
Note 6: trade payables		
Trade creditors and accruals	2,070	8,782
Related party payable to Registered Clubs Association of NSW	5,436	-
Subtotal trade creditors	7,506	8,782
Total trade payables	7,506	8,782
Settlement is usually made within 30 days.		
Note 6A: other payables		
Prepayments received/unearned revenue	9,818	-
GST payable	60	-
Other	-	9,546
Total other payables	9,878	9,546
Total other payables are expected to be settled in:		
No more than 12 months	9,878	9,546
More than 12 months	-	-
Total other payables	9,878	9,546

Clubs Australia- Industrial

Notes to the financial statements for the year ended 30 June 2021

	2021	2020
	\$	\$
7 Equity		
Note 7: retained surplus		
Balance as at start of year	165,486	97,185
Total comprehensive surplus	8,721	68,301
Balance as at end of year	<u>174,207</u>	<u>165,486</u>
Total retained earnings	<u>174,207</u>	<u>165,486</u>
8 Cash flow		
Surplus for the year	8,721	68,301
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(10,287)	120,724
Increase/(decrease) in supplier payables	<u>(944)</u>	<u>(62,754)</u>
Net cash (used by)/from operating activities	<u>(2,510)</u>	<u>126,271</u>

**Notes to the financial statements
for the year ended 30 June 2021**

9 Related parties

Key Management Personnel

The key management personnel of the Association consists of the Committee of Management. The Association did not pay any remuneration to the Committee of Management throughout the year (2020: Nil).

There were no transactions between the Association and key management personnel during the current or prior financial year.

Transactions with related parties during the year

The Association paid a management fee to related entity, The Registered Clubs Association of NSW, of \$50,000 (2020: \$50,000) in respect of administrative support provided.

The Registered Clubs Association of NSW administers the financial affairs of the reporting unit.

There have amounts owing by/(to) related parties at year end.

Amount payable to related parties are short term in nature and not interest bearing. Balances at reporting date are set out in Notes 6. There is a receivable balance outstanding from The Registered Clubs Association of NSW of \$8,832, the creditor balance of \$14,268 is also due to The Registered Clubs Association of NSW.

10 Financial instruments

The material financial instruments to which the Association has exposure include:

Cash and short term deposits

Credit risk exposure

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. Credit risk on financial assets of the Association is the carrying amount net of any provision for impairment loss. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Interest rate risk

The Association's exposure to interest rate risk relates directly to funds deposited with financial institutions. Changes in interest rates will affect the level of interest income received by the Association. The Association actively manages its cash balances in order to minimise risk, whilst optimising the return.

The Association's exposure to interest rate risk is presently limited to cash and cash equivalents. Cash includes at call balances and short-term deposits amounting to \$172,244 (2020: \$174,755). All balances have short term maturities and are paying variable interest at 30 June 2021 of 0.01% (2020: 0.01%).

The Association's financial liabilities at 30 June 2021 are non-interest bearing (2020: non-interest bearing).

Sensitivity analysis for interest rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) the profit or loss and the net equity by approximately \$nil (2020: \$nil). This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2020.

**Notes to the financial statements
for the year ended 30 June 2021**

10 Financial instruments (continued)

Fair values

The carrying amounts of financial assets and liabilities shown in the balance sheet approximate their fair values.

11 *Coronavirus (COVID-19) pandemic*

The coronavirus COVID-19 has had an impact on the Association's operations and activities subsequent to the end of the year, and is expected to increasingly affect the Association. It is not possible to accurately determine the nature or extent of the impacts or the time over which the company will be impacted, however it is possible that it will be material to the Association as the effects and consequences are outside the company's control and are far reaching in Australia and globally. Based on the current available information, the Directors believe that the Association will remain a going concern.

12 Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Committee of Management, to affect significantly the operations of the Association, the results of those operations, or the state of affairs of the Association, in future financial years.

13 Contingent liabilities

The Association has no contingent liabilities and nil bank guarantees as at 30 June 2021 (2021: nil).

Clubs Australia- Industrial

Officer declaration statement

I, Kim Marshall, being the Chair of the Clubs Australia-Industrial, declare that the following activities did not occur during the reporting period ending 30 June 2021. The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern
- agree to provide financial support to another reporting unit to ensure they continue as a going concern
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees or any other expense to another reporting unit
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay wages and salaries to employees
- pay superannuation to employees
- pay leave and other entitlements to employees
- pay separation and redundancy to employees
- pay other employee expenses to employees
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have an annual leave provision in respect of employees (other than holders of office)
- have a long service leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- Provide cash flows to another reporting unit and/or controlled entity
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- receive cash flows from another reporting units and/or controlled entity
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated: 30 September 2021



Independent Auditor's Report

To the members of Clubs Australia - Industrial

Report on the audit of the Financial Report

Opinion

We have audited the **Financial Report** of Clubs Australia - Industrial (*the Association*).

In our opinion, the accompanying Financial Report presents fairly, in all material respects, the financial position of Clubs Australia – Industrial as at 30 June 2021, and of its financial performance and its cash flows for the year then ended, in accordance with *Australian Accounting Standards* and the other requirements imposed by the reporting guidelines and Chapter 8 of Part 3 of the *Fair Work (Registered Organisation) Act 2009*.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2021
- Statement of comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Committee of Management Statement
- Subsection 255(2A) report
- Officer declaration statement

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Association in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the *Financial Report* in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Restriction on use and distribution

The Financial Report has been prepared to assist the members of the Association in complying with the financial reporting requirements of the *Fair Work (Registered Organisations) Act 2009*.

As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the members of Clubs Australia – Industrial and the Registered Organisation Commission, and should not be used by or distributed to parties other than the members of Clubs Australia – Industrial and the Registered Organisation Commission. 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 of Clubs Australia – Industrial and the Registered Organisation Commission or for any other purpose than that for which it was prepared.

Other Information

Other Information is financial and non-financial information in Clubs Australia - Industrial's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Committee of Management is responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Operating Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Committee of Management for the Financial Report

The Committee of Management are responsible for:

- the preparation and fair presentation of the Financial Report in accordance with the financial reporting requirements of the *Australian Accounting Standards* and the requirements of Chapter 8 Part 3 of the *Fair Work (Registered Organisations) Act 2009*
- implementing necessary internal control to enable the preparation of a Financial Report that is free from material misstatement, whether due to fraud or error
- assessing the Association's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.


A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf
This description forms part of our Auditor's Report.

Report on other legal and regulatory requirements

Opinion

In our opinion, the Committee of Management's use of going concern basis of accounting in the preparation of the financial report is appropriate.

I am an approved auditor as defined by Regulation 4 of the *Fair Work (Registered Organisations) Act 2009*, a member of the Institute of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.



KPMG



Cameron Roan

Partner

Registration number under RO Act: AA2020/18

Registered Company Auditor number: 294725

Sydney

30 September 2021