



4 January 2022

Steve Baker
Secretary
The Australian Workers' Union - Queensland Branch
Sent via email: secretary@awu.org.au
CC: michael.georghiou@mazars.com.au

Dear Steve Baker,

**The Australian Workers' Union - Queensland Branch
Financial Report for the year ended 30 June 2021 – (FR2021/109)**

I acknowledge receipt of the financial report for the year ended 30 June 2021 for the Australian Workers' Union - Queensland Branch. The documents were lodged with the Registered Organisations Commission (the ROC) on 25 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.

Please note that the financial report for the year ending 30 June 2022 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comment to assist you when you next prepare a financial report.

Designated Officer's Certificate

During the initial review of the financial report, I noted that the Designated Officer's Certificate did not state the date that the full report was presented to a meeting of the Committee of Management (CoM) in accordance with section 266 of the RO Act.

On 6 December 2021, I contacted Aaron Santelises, the reporting unit's Industrial Advocate and Legal Advisor and requested for the certificate to be reissued with the date that the full report was presented to the CoM.

On 15 December 2021, I received the reissued Designated Officer's Certificate confirming that the meeting of CoM in accordance with section 266 was held on 23 November 2021.

When preparing future financial reports, please ensure that the correct dates are included in the Designated Officer Certificate.

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

The Australian Workers' Union, Queensland Branch
ABN: 95 939 872 984

Financial Statements

For the Year Ended 30 June 2021

The Australian Workers' Union, Queensland Branch
ABN: 95 939 872 984

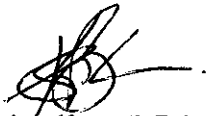
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Designated Officer's Certificate
30 June 2021

I, Stephen Kenneth Baker being the Secretary of The Australian Workers' Union, Queensland Branch (Branch), do hereby certify that:

- (a) the documents lodged herewith are copies of the Branch report for The Australian Workers' Union Queensland Branch for the period ended 30 June 2021 referred to in section 268 of the *Fair Work (Registered Organisations) Act 2009*;
- (b) the Branch report was provided to members of the Branch on 28th October 2021 to 22nd November 2021; and
- (c) the Branch report was presented to a meeting of the Committee of Management of the reporting unit on 23rd November 2021 in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.



Stephen Kenneth Baker
Secretary

Date 15/12/21.
Brisbane, Queensland

The Australian Workers' Union, Queensland Branch

**Report Required under Subsection 255(2A)
30 June 2021**

The Committee of Management Presents the expenditure report as required under subsection 255(2A) on the reporting Unit for the year ended 30th June 2021.

Descriptive

Categories of expenditures	2021 \$	2020 \$
Advertising	-	-
Operating costs	-	-
Donations to political parties	-	-
Legal costs	-	-
Remuneration and other Employment-related costs for employees	-	-



Stephen Kenneth Baker

Secretary

Date: 26 October 2021

Brisbane, Queensland

The Australian Workers' Union, Queensland Branch

Operating Report 30 June 2021

The Committee of Management (**Committee**) presents the Branch report for the financial year ended 30 June 2021.

Names of members of the Committee

Ms Marina Chambers	Branch President	01/07/2020-30/06/21
Mr Stephen Baker	Branch Secretary	01/07/2020-30/06/21
Mr Jim Wilson	Branch Vice-President	01/07/2020-30/06/2021
Mr Anthony Beers	Committee Member	01/07/2020-30/06/2021
Mr Luke Mangano	Committee Member	01/07/2020-30/06/2021
Mr Dave Hearse	Committee Member	01/07/2020-30/06/2021
Mr Larry Bernle	Committee Member	01/07/2020-30/06/2021
Mr Paul Craig	Committee Member	01/07/2020-30/06/2021
Ms Catherine Janetzki	Committee Member	01/07/2020-30/06/2021
Mr Craig Sell	Branch Vice President	01/07/2020-30/06/2021
MS Stacey Schinnerl	Branch Vice President	01/07/2020-30/06/2021

All the members above are elected officers of the Branch conducted in accordance with the provisions of the *Fair Work (Registered Organisations) Act 2009* and the rules of the organisation.

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

The principal activities of the Branch continued to be branch activities of a registered trade union working for the benefit of its members through negotiating enterprise bargaining agreements, varying awards, representing members before industrial tribunals, training of delegates and members in workplace health and safety, workplace organising, recruitment and public promotion of the interests of members.

The branch closed its bank account in 2018 and repaid the surplus contributions received to The Australian Workers Union of Employees Queensland. ('AWUEQ.')

Results

The Branch did not trade in the financial year. There was no income received from national level and bank charges were the main expenses during the year.

Significant changes in financial affairs

The branch remained dormant in the year.

Right of members to resign

The right of Union members to resign from the Queensland Branch is set out in Rule 14 of The Australian Workers' Union Rules as registered under the *Fair Work (Registered Organisations) Act 2009* which states as follows:

1. A member may resign membership of the Union by notice in writing. Notice addressed to an Officer of the relevant Branch of the Union must be signed by the member and provided to the Union by mail, facsimile, email or in person.
2. A notice of resignation that has been received by an Officer of the Branch of the Union is not invalidated by reason of the fact that it has not been addressed and delivered in accordance with sub-rule (1) if the member is informed in writing by the Union that the resignation has been accepted.
3. Resignation or notice of resignation does not lessen the member's obligation to pay to the Union any sum which becomes payable prior to the members resignation.
4. A notice of resignation of 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; 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 member whichever is the later; or
 - (b) In any other case:
 - i. at the end of two weeks after the notice is received; or
 - ii. on the day specified in the notice, whichever is the later.

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

Those who hold a position or trustee or director of any entity, scheme or company as described in section 254(2)(d) of the Fair Work (Registered Organisations) Act 2009, where a criterion of such an entity is that the holder of such position must be a member or an official of a registered organisation are as follows:

Mr M Goodey	Director of Sunsuper Pty Ltd (Appointed 1 st January 2020)
Mr S Baker	Director of Austsafe Super Pty Limited (Appointed 9 th March 2018)
Mr C Sell	Director of Austsafe Super Pty Limited (Appointed 12 th December 2015)
Ms M Chambers	Member of Australian Super Supervisory Board (Appointed 6 th April 2018)
Mr S Baker	Director of Q Leave (Appointed 14 th February 2019)

Members who join the Australian Workers' Union of Employees Queensland (State Union) simultaneously become members of the Branch. The number of persons held in the register of members as at the end of the financial year who were financial members were 19,663 (2020: 19,624) and unfinancial members were 2,851 (2020: 3,319).

Number of employees

The Branch does not employ any staff members directly. Branch activities undertaken by the Branch use the resources of the State Union.

Signed in accordance with a resolution of the Committee:



Stephen Kenneth Baker
Secretary

Date 26 October 2021

Brisbane, Queensland



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Brisbane Qld 4000

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Australia

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**Auditor's Independence Declaration to the Committee of The Australian Workers' Union,
Queensland Branch**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the APES 110 *Code of Ethics for Professional Accountants* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Mazars Audit (QLD) Pty Limited

Michael Georghiou
Director

Brisbane, Queensland

Date: 26 October 2021

Registration number (as registered by the Commissioner under the RO Act): AA2017/178

The Australian Workers' Union Queensland Branch

**Committee of Management Statement
30 June 2021**

On 26th October 2021 The Australian Workers' Union, Queensland Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2021:

The Committee of the Australian Workers' Union Queensland Branch declares that in its opinion:

- (a) the financial statements and notes comply with Australian Accounting 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; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act the information has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act there has been compliance.

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



Stephen Kenneth Baker
Secretary

Date 26 October 2021

Brisbane, Queensland

The Australian Workers' Union , Queensland Branch

**Statement of Comprehensive Income
For the Year Ended 30 June 2021**

		2021	2020
	Note	\$	\$
Revenue			
Membership subscription	2(a)	-	-
Capitation fees and other revenue	2(b)	-	-
Levies	2(c)	-	-
Donations or grants	2(d)	-	-
Contribution received	2(e)	-	-
Interest	2(f)	-	-
Total revenue		<u>-</u>	<u>-</u>
Expenses			
Employee expenses	3(a)	-	-
Capitation fees	3(b)	-	-
Affiliation fees	3(c)	-	-
Levies	3(d)	-	-
Administration expenses	3(e)	-	-
Grants or donations	3(f)	-	-
Legal costs	3(g)	-	-
Other	3(h)	-	-
Total expenses		<u>-</u>	<u>-</u>
Profit (loss) for the period before tax		<u>-</u>	<u>-</u>
Income tax expense		-	-
Profit/(loss) for the period		<u>-</u>	<u>-</u>
Other comprehensive income for the period			
Items that will not be reclassified subsequently to profit or loss			
Gain on revaluation of land and buildings		-	-
Total comprehensive income for the period		<u>-</u>	<u>-</u>

The Australian Workers' Union, Queensland Branch

**Statement of Financial Position
As at 30 June 2021**

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4(a)	-	-
Trade and other receivables	4(b)	-	-
TOTAL CURRENT ASSETS		<u>-</u>	<u>-</u>
TOTAL ASSETS		<u>-</u>	<u>-</u>
LIABILITIES			
Trade Payables			
		-	-
Other Payables			
		-	-
Total Current Liabilities		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>-</u>	<u>-</u>
EQUITY			
Retained earnings		-	-
TOTAL EQUITY		<u>-</u>	<u>-</u>

The Australian Workers' Union, Queensland Branch

**Statement of Changes in Equity
For the Year Ended 30 June 2021**

	Retained Earnings \$	Total \$
Balance as at 1 July 2020	-	-
Profit (loss) for the year	-	-
	<hr/>	<hr/>
Balance as at 30 June 2021	-	-

	Retained Earnings \$	Total \$
Balance as at 1 July 2019	-	-
Profit (loss) for the year	-	-
	<hr/>	<hr/>
Balance as at 30 June 2020	-	-

The Australian Workers' Union, Queensland Branch

**Statement of Cash Flows
For the Year Ended 30 June 2021**

	2021	2020
Note	\$	\$
OPERATING ACTIVITIES:		
Cash received		
Interest received	-	-
Contribution received from the Australian Workers' Union of Employees	-	-
Receipts from other report /unit, controlled entity(s)	-	-
Cash used		
Payments to suppliers	-	-
Payments to other reporting entities/Controlled entity(s)	-	-
Net cash from (used by) operating activities	12(a) <u>-</u>	-
Net increase (decrease) in cash held	<u>-</u>	-
Cash and cash equivalents at beginning of the reporting period	-	-
Cash and cash equivalents at end of reporting period	4(a) <u>-</u>	-

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

1 Summary of Significant Accounting Policies

(a) Basis of preparation

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and in accordance with historical costs, 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.

In accordance with arrangements between the Australian Workers' Union of Employees Queensland (State Union) and the Branch, the latter performs limited activities and functions. Accordingly, these financial statements have been prepared on the basis of reflecting those limited activities and functions for which the Branch is responsible.

(b) Going concern

In accordance with arrangements between the Branch and the State Union and as further detailed in Note 1(h), the State Union makes contributions as required to Branch to allow the Branch to undertake its activities and continue as a going concern.

In addition, and as detailed on Note 11, the Branch has ceased undertaking the activities referred to in the Operating Report subsequent to balance date. Accordingly, the Committee is of the opinion that the Branch will be able to pay its debts as and when they fall due.

The Branch's ability to continue as a going concern is not reliant on the financial support of another reporting unit and no other reporting unit has agreed to provide financial support to the Branch concerning its ability to continue as a going concern.

(c) Comparative amounts

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

(d) Significant accounting judgements and estimates

The Branch evaluates estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

The Branch assesses impairment at each reporting date by evaluating conditions specific to the Branch that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. No impairment has been recognised in respect of the current year (2020: Nil).

No other accounting judgements and estimates have been applied in the preparation of the financial report.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

1 Summary of Significant Accounting Policies (continued)

(e) Income tax

The Branch is exempt from income tax by virtue of s50-45 of the *Income Tax Assessment Act 1997*.

(f) Cash

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand and deposits held at call with the bank.

(g) Financial instruments

The Branch is not exposed to any material financial risks through the use of financial instruments. The principal categories of financial instruments used by the Branch are the following:

- Cash
- Trade receivables
- Borrowing from the Australian Workers' Union of Employees Queensland

The Branch is not exposed to material liquidity or market risk in respect of the above financial instruments. It has policies in place to ensure that it has sufficient cash to allow it to meet its obligations when they become due and payable.

Cash is held with an Australian bank. Where cash flows allow, these amounts are held on deposit. The risk of changes in interest rates affecting future cash flows is not considered material. Any credit risk attaching to counterparties is also considered immaterial.

(h) Revenue and other income

Members who join the Australian Workers' Union of Employees Queensland (State Union) simultaneously become members of the Branch. Membership subscriptions and fees derived by the State Union are not recorded in the Branch.

Interest revenue is recognised on a proportional basis, taking into account the interest rate applicable to the financial assets.

The Branch did not receive any capitation fees, levies, donations and grants from any third parties.

Contribution income received from The Australian Workers' Union of Employees Queensland (State Union) is recognised as received. Monies received from the State Union are reported on the basis that:

- Monies are provided by the State Union to allow the Branch to undertake certain activities in accordance with the arrangements between the State Union and Branch; and
- There is no expectation by either the State Union or Branch that any of these monies are to be repaid.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

1 Summary of Significant Accounting Policies (continued)

(i) Adoption of New Australian Accounting Standards and amendments

The accounting policies 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 Standard Definition of Material

Adopted from accounting periods beginning after 1st January 2020.

Initially applied in financial year ended 30th June 2021. The standard does not affect an affect on the branch as it is dormant.

AASB 2019-1 Amendments to Australian Accounting Statement References to the Conceptual Framework

Adopted from accounting periods beginning after 1st January 2020.

Applied in the year ended 30th June 2021.

The standard does not a material effect on the branch as the conceptual framework is already being referenced.

AASB 2020-4 Amendments to Australian Accounting Standards Covid -19 Related Rent Concessions

Adopted from accounting periods starting 1st June 2020, Nominal application in the year ended 30th June 2021 but there are no COVID 19 Rent Concessions.

AASB 2018-6 Amendments to Australian Accounting Standards (AASB3) Definition of a Business

Nominally adopted in year ended 30th June 2021, but as branch dormant this amendment has no impact on the financial statements of Australian Workers' Union Queensland Branch as it is dormant in the year ended 30th June 2021.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

	2021 \$	2020 \$
2. Income		
(a) Membership subscription		
Total membership subscription	-	-
(b) Capitation fees and other revenue		
Total capitation fees	-	-
(c) Levies		
Total levies	-	-
(d) Donations and grants		
Total donations and grants	-	-
(e) Contribution received		
The Australian Workers' Union of Employees, Queensland	-	-
Total interest	-	-
(f) Interest		
Deposit	-	-
Total interest	-	-
Revenue from recovery of wages activity	-	-

The Branch did not receive any membership fees from members, capitation fees, levies, donations and grants from any third parties. Accordingly there are no compulsory or voluntary contributions which have been invested in any assets. The Branch did not receive financial support from the State Union (refer note 2(e)).

The Branch did not receive any financial support from another reporting unit during the year.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

	2021 \$	2020 \$
3. Expenses		
(a) Employee expenses	-	-
Total employee expenses	<u>-</u>	<u>-</u>
(b) Capitation fees	-	-
Total capitation fees	<u>-</u>	<u>-</u>
(c) Affiliation fees	-	-
Total affiliation fees	<u>-</u>	<u>-</u>
(d) Levies	-	-
Total levies	<u>-</u>	<u>-</u>
(e) Administration expenses		
Other	-	-
Total administration expense	<u>-</u>	<u>-</u>
f) Grants or donations		
<i>Grants</i>		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
<i>Donations</i>		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000 *	-	-
Total grants or donations	<u>-</u>	<u>-</u>
(g) Legal costs		
Litigation	-	-
Other legal matters	-	-
Total legal costs	<u>-</u>	<u>-</u>

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
(h) Other expenses		
Penalties - via the <i>RO Act or the Fair Work Act 2009</i>	-	-
Functions and events	-	-
License fees	-	-
Motor vehicle expense	-	-
Sundry expenses (including audit fees)	-	-
Advertising	-	-
Travel and accommodation	-	-
Total other expenses	<u>-</u>	<u>-</u>

The Branch did not incur any expenses as consideration for employers making payroll deductions from membership subscriptions, employee expenses, fees, allowances or expenses for attendance at meetings or conferences, pay any capitation or affiliation fees, or any levies to third parties. The Branch did not receive financial support from the State Union (refer note 2(e)).

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

	2021 \$	2020 \$
4. Current Assets		
(a) Cash and cash equivalents		
Cash at bank *	-	-
Total cash and cash equivalents	<u>-</u>	<u>-</u>
(b) Trade and other receivables		
Other receivables		
GST receivable from the Australian Taxation Office	-	-
Provision for doubtful debts	-	-
Total trade and other receivables	<u>-</u>	<u>-</u>
5. Current Liabilities		
Other payables	-	-
Total other payables	<u>-</u>	<u>-</u>
Total trade and other payables	<u>-</u>	<u>-</u>

The Branch does not have any receivable or payable balances with any reporting unit as at the end of the financial year.

The Branch does not employ either staff or officeholders, and consequently does not have any outstanding annual leave, long service leave, separation and/or redundancy or other employee provisions as at the end of the financial year.

The Branch does not have any outstanding legal costs, litigation or other matters, payable to any third parties as at the end of the financial year.

As the Branch did not incur any expenses in consideration for employers making payroll deductions of membership subscriptions, there are no amounts owing to employers as at the end of the financial year. Further there are no outstanding legal costs and expenses relating to litigation and other legal matters as at the end of the financial year.

The Branch did not acquire an asset or a liability during the financial year as a result of an amalgamation or a restructure of branches of the Branch, or as stated elsewhere in the financial report, the provision of financial support received from another reporting unit.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

2021 **2020**
\$ **\$**

6. Key Management Personnel Disclosures

The totals of remuneration paid to the key management personnel of the Branch during the year are as follows:

Short-term employee benefits		
Salary (including annual leave taken)	Nil	Nil
Annual leave accrued	Nil	Nil
Performance bonus	Nil	Nil
	<hr/>	<hr/>
Total short-term employee benefits	Nil	Nil
Long-term employee benefits		
Long-service leave	Nil	Nil
	<hr/>	<hr/>
Post-employment benefits		
Superannuation	Nil	Nil
Retirement provision	Nil	Nil
	<hr/>	<hr/>
Total long-term employee benefits	Nil	Nil
Employee provisions		
Officeholders	Nil	Nil
Employees other than officeholders	Nil	Nil
	<hr/>	<hr/>
Total employee provisions	Nil	Nil

7. Related Party Disclosures

Borrowing from related parties		
Related party loans	Nil	Nil
	<hr/>	<hr/>
Total borrowing from related parties	Nil	Nil
Loans to related parties (receivables from other reporting units)		
	Nil	Nil
	<hr/>	<hr/>
Total loans to related parties	Nil	Nil

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

8. Financial Risk Management

The Branch is not exposed to material financial risks through its use of financial instruments. This note discloses the Branch's objectives, policies and processes for managing and measuring these risks. The Branch does not speculate in financial assets.

Financial instruments used

The principal categories of financial instrument used by the Branch are:

- Trade receivables
- Cash at bank
- Trade and other payables

Specific information regarding the mitigation of each financial risk to which the Branch is exposed is provided below.

Liquidity risk

Liquidity risk arises from the Branch's management of working capital. It is the risk that the Branch will encounter difficulty in meeting its financial obligations as they fall due.

The Branch's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. Funding for short and long-term liquidity needs is additionally available through related parties.

The Branch's liabilities are current and are either expected to be settled within normal trade terms (i.e., 30 days) or are at call liabilities.

Market risk

The Branch's exposure to market risk is limited to cash on deposit with Australian banks. Cash is deposited in floating rate, at-call accounts, where the risk of changes in interest rates affecting future cash flows is not considered material.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Branch

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

9. Remuneration of Auditors

Value of the services provided

Audit services – financial statements	Nil	Nil
Other services	Nil	Nil
Total remuneration of auditors	Nil	Nil

The auditor remuneration was met by the Australian Workers' Union of Employees, Queensland which is the state-based Union. No separate fee was charged for the audit of the Australian Workers' Union, Queensland Branch.

10. 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 Commissioner of the Registered Organisation Commission:

- (1) A member of a reporting unit, or the Commissioner of the Registered Organisation Commission, 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).

11. Events Occurring After the Reporting Date

The financial report was authorised for issue on 26th October 2021 by the Committee.

The Branch has ceased in 2018 undertaking the activities referred to in the Operating Report.

Apart from the above no other matters have come to our attention that would significantly affect the operations of the Branch.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
12. Cash Flow Information		
(a) Reconciliation of result for the year to cash flows from operating activities		
Reconciliation of net income to net cash provided by operating activities		
Profit (loss) for the year	-	-
Cash flows excluded from profit (loss) attributable to operating activities		
Non-cash flows in profit (loss)		
- depreciation	-	-
- net gain on disposal of property, plant and equipment	-	-
Changes in assets and liabilities		
- (increase)/decrease in trade and other receivables	-	-
- (increase)/decrease in prepayments	-	-
- increase/(decrease) in income in advance	-	-
- increase/(decrease) in trade and other payables	-	-
- increase/(decrease) in other creditors/accruals	-	-
Cash flows from operations	<u>-</u>	<u>-</u>

The Branch has not received or paid any capitation fees to another reporting unit.

The Branch has not received any financial support from a reporting unit or controlled entity and has not provided any financial support to any reporting unit or controlled entity.

13 Branch Details

The principal place of business is Level 13, 333 Adelaide Street, Brisbane, Queensland, 4000.

14 Segment Information


The Branch operates solely in one reporting business segment being the provision of trade union services. The Branch operates from one reportable geographical segment being Australia.

The Australian Workers' Union, Queensland Branch OFFICER DECLARATION STATEMENT

I, Stephen Kenneth Baker being the Secretary of The Australian Workers' Union, Queensland Branch (Branch), declare that the following activities did not occur during the reporting period ending 30 June 2021.

The reporting unit did not:

- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- provide cash flows to another reporting unit and/or controlled entity
- receive cash flows from another reporting units and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit
- pay leave and other entitlements to employees (other than holders of office)



Stephen Kenneth Baker

Secretary

Date 26 October 2021

Brisbane, Queensland



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Independent Audit Report to the Members of The Australian Workers' Union, Queensland Branch

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of The Australian Workers' Union, Queensland Branch (the entity), which comprises the statement of financial position as at 30 June 2020 the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2021, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of The Australian Workers' Union as at 30 June 2021, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

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

Basis for Opinion

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

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

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

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

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



Responsibilities of Committee of Management for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the entity to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the entity audit. I remain solely responsible for my audit opinion.

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



Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Branch for the year ended 30 June 2021 included on the State Union's website. The Branch's Committee of Management is responsible for the integrity of the State Union's website. I have not been engaged to report on the integrity of this website.

The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

Declarations

I declare that I am an approved auditor as defined in Regulation 4 of the *Fair Work (Registered Organisations) Regulation 2009*.

I declare that I am a member of the Chartered Accountants of Australia and New Zealand and hold a Current Public Practice Certificate.

Mazars Audit (QLD) Pty Limited

Michael Georghiou
Director

Brisbane, Queensland

Date: 26 October 2021

Registration number (as registered by the Commissioner under the RO Act): AA2017/178