



Fair Work
Commission

28 November 2024

Andrew Johnson
Secretary
Local Government, Racing and Cemeteries Employees Union - Western Australian Division

Sent via email: tpg@lgrceu.org

CC: mlfh@ozemail.com.au

Dear Andrew Johnson

**Local Government, Racing and Cemeteries Employees Union - Western Australian Division
Financial Report for the year ended 30 June 2024 – FR2024/178**

I acknowledge receipt of the financial report for the year ended 30 June 2024 for the Local Government, Racing and Cemeteries Employees Union - Western Australian Division (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 26 November 2024.

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

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under section 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 next year's financial report may be subject to an advanced compliance review.

If you have any queries regarding this letter, please call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Fair Work Commission



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Email: Andrew.Johnson@lgrceu.org
www.lgrceu.org

CERTIFICATE OF UNION SECRETARY (2024)

*Pursuant to Section 268(c) of the
Fair Work (Registered Organisations) Act 2009*

I, Andrew Gerard Johnson, Union Secretary of the Local Government, Racing and Cemeteries Employees Union certify that:

1. That the documents lodged herewith are copies of the full report referred to in s253 of the Fair Work (Registered Organisations) Act 2009 and;
2. That the full report was dealt with and passed by Committee of Management on the 28th of October 2024.
- 2 On the 29th of October 2024 the full report was provided to members.
3. The full report was presented to a General Meeting of Members of the Union on the 25th of November, 2024.

Yours faithfully

A handwritten signature in black ink, appearing to read 'a. a. Johnson', is written over the printed name.

Andrew Johnson
Union Secretary

Dated this 26th Day of November 2024





THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – W.A. DIVISION

GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

THE LOCAL GOVERNMENT, RACING AND CEMETERIES EMPLOYEES' UNION – WA DIVISION

OPERATING REPORT FOR REPORTING YEAR ENDED 30 JUNE 2024

1. Significant Changes in the Nature of Principal Activities

Due to the movement of the Local Government industry into the Western Australian Industrial Relation system as result of the amended Industrial Relations Act 1979 (WA) coming into effect from 1 January 2023, the principal activities as previously conducted by the Union were on the 1st July 2023 fully taken over by the Union's State counterpart (the Local Government, Racing and Cemeteries Employees Union (WA)).

2. The Rights of Members to Resign

All members have a right to resign from the union in accordance with:

Rule 20 RESIGNATION OF MEMBERSHIP of the Union Rules as required by Section 174 of the Fair Work (Registered Organisations) Act 2009.

3. Trustee or Director of Trustee Company of Superannuation Entity of Exempt Public Sector Superannuation Fund

The following officer(s) of the Union held position(s) of fund(s) that require that one or more of their directors/trustees be a member of a registered organisation:

Officer/Member – None. Name of entity: - None.

4. Other Prescribed Information

In accordance with the requirements of the Registration and Accountability of Organisations Legislation the following information is provided:

A. The number of persons that were at the end of the financial year recorded in the register of members as at 30 June 2024 was 825.

B. The number of persons who were at the end of the financial year employees of the organisation including both full time and part time employees measured on a full-time equivalent basis was 5.0 (3 full time employees and 4 part time employees)

5. Other Prescribed Information (cont'd)

C. The names of each person who has been a member of the Committee of Management and the Union Council at any time during the reporting period. And the period for which they held such a position are set out below.

Committee of Management and Conference:

President: Peter Crawford	1 July 2023 – 20 June 2024
Vice President: Richard Wilton	1 July 2023 – 20 June 2024
Secretary: Andrew Johnson	1 July 2023 – 20 June 2024
Treasurer: Andrea Ballantyne	1 July 2023 – 20 June 2024

Committee Members:

Bernie Ellerby	1 July 2023 – 20 June 2024
Lance Howson	1 July 2023 – 20 June 2024
Paul McNamara	1 July 2023 – 20 June 2024
Dean Stephens	1 July 2023 – 20 June 2024
Brett Thompson	1 July 2023 – 20 June 2024

Division Trustee: Graham Sigglekow	1 July 2023 – 20 June 2024
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Zone Delegates:

Central Districts	Vacant
Coastal Districts	Vacant
Goldfields	Vacant
Kimberley-Territories	Vacant
Metropolitan	Vacant
Murchison	Vacant
Pilbara	Vacant
South Western	Vacant

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

OPERATING REPORT FOR REPORTING YEAR ENDED 30 JUNE 2023 (Con't)

6. Changes in office holders of Committee of Management and Conference

Union Councillors

Peter Crawford	1 July 2023 – 20 June 2024
Bernie Ellerby	1 July 2023 – 20 June 2024
Lance Howson	1 July 2023 – 20 June 2024
Paul McNamara	1 July 2023 – 20 June 2024
Graham Sigglekow	1 July 2023 – 20 June 2024
Dean Stephens	1 July 2022 – 20 June 2024
Brett Thompson	1 July 2022 – 20 June 2024
Richard Wilton	1 July 2022 – 20 June 2024

7. Changes in office holders of Committee

As of 20 June 2024, all office mentioned above were abolished by order of the General Manager of the FAIR WORK COMMISSION.

8. Changes in office holders of Union Council

As of 20 June 2024, all office mentioned above were abolished by order of the General Manager of the FAIR WORK COMMISSION.

This report has been prepared by Andrew Gerard Johnson; Western Australian Division Secretary as authorised by the Committee of Management



Andrew Johnson
Division Secretary

a.g.j 28/10/2024

28/10/2024

Dated

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

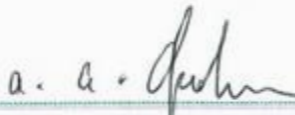
COMMITTEE OF MANAGEMENT STATEMENT

On the 28th of October 2024, the Committee of Management of the Local Government, Racing and Cemeteries Employees Union within Australia. (the "Union") passed the following resolution in relation to the general-purpose financial report ("GPFR") for the reporting unit for the financial year ended 30 June 2024.

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 the reporting guidelines of the Commissioner;
- (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 relates and since the end of the financial year:
 - (i.) meetings of the Committee of Management were held in accordance with the rules of the organisation, and
 - (ii.) the financial affairs of the Union have been managed in accordance with the rules of the organisation, and
 - (iii.) the financial records of the Union have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 & Regulations; and
 - (iv.) the financial records of the Union have been kept as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v.) to the knowledge of any member of the Committee, no information has been sought in any request by a member of the Union or a Commissioner duly made under Section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vi.) no orders have been made by the Fair Work Commission under Section 273 of Schedule 1B to the Fair Work (Registered Organisations) Act 2009.

As authorised by the Committee of Management



Andrew Johnson
WA Division Secretary
28/10/2024

Dated this 28th day of October 2024

Independent auditor's report to the members of the Local Government, Racing and Cemeteries Employees Union – W.A. Division.

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Local Government, Racing and Cemeteries Employees Union – W.A. Division (the Reporting Unit), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2024, 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 Local Government, Racing and Cemeteries Employees Union – W.A. Division. as at 30 June 2024, 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 Reporting Unit 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 Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to 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.

Independent auditor’s report to the members of the Local Government, Racing and Cemeteries Employees Union – W.A. Division. (cont’d)

Where necessary, 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.

Electronic publication of the audited financial reports

It is my understanding that the Reporting Unit intends to electronically present the audited financial report and auditor’s report on its internet website. Responsibility for the electronic presentation of the financial report on the website is that of Committees of Management. The security and controls over information on the website should be addressed by the Reporting Unit to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial report(s) on the Reporting Unit’s website is beyond the scope of the audit of the financial report.

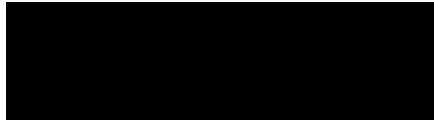
Report on Other Legal and Regulatory Requirements.

In accordance with the requirements of section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 257(2) of the RO Act, I have nothing to report.

Conclusion

I have not become aware of any matter that makes me believe that the financial report of the Union does not present fairly, the financial position of the Union as at 30th June 2024 and its financial performance for the year then ended in all material respects in accordance with accepted accounting policies.

I declare that I am an auditor registered under the RO Act.



Milton L F Hunt
Registered Auditor
Registered number: AA2017/205

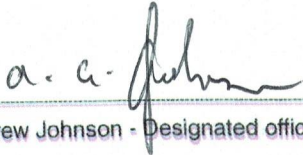
Dated at Perth this *29th* day of *OCTOBER* 2024.

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**REPORT REQUIRED UNDER SUBSECTION 255(2A)
FOR THE YEAR ENDED 30 JUNE 2024**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2024.

<u>Categories of expenditures</u>	<u>2024</u>	<u>2023</u>
	\$	\$
Remuneration and other employment-related costs and expenses - employees	Nil	380,963
Advertising	Nil	Nil
Operating costs	Nil	116,534
Donations to political parties	Nil	Nil
Legal costs	Nil	12,851



Andrew Johnson - Designated officer

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2023-2024	2022-2023
		\$	\$
Revenue from contracts with customers			
Membership subscription			430,219
Capitation fees received	3A	-	-
Levies	3B	-	-
Revenue from recovery of wages activity	3G	-	-
Total revenue from contracts with customers			430,219
Income for furthering objectives			
Grants and donations	3E	-	-
Income recognised from volunteer services		-	-
Total income for furthering objectives		-	-
Other Income			
Other income		6,000	78,270
Interest received		2,997	
Property rental revenue	3D	-	37,677
Total other income		8,997	115,947
Total income		8,997	546,166
Expenses			
Administration expenses	4D	-	71,912
Audit Fees	14	-	3,250
Affiliations to other organisations		-	-
Employee expenses	4A	-	380,963
Capitation fees	4B	-	-
Grants or donations	4E	-	-
Depreciation and amortisation	4F	3,179	7,197
Finance costs	4G	-	-
Legal expenses	4H	-	12,851
Other expenses	4K	-	21,051
Training expenses		-	273
Total expenses		3,179	497,497
Surplus for the year		5,818	48,669

The accompanying notes form part of these financial statements

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	Notes	30-06-2024 \$	30-6-2023 \$
CURRENT ASSETS			
Cash and cash equivalents	5A	-	205,939
Receivables	5B	-	28,453
TOTAL CURRENT ASSETS		<u>-</u>	<u>234,392</u>
NON-CURRENT ASSETS			
Property, Furniture & Equipment	6	344,424	351,051
TOTAL NON-CURRENT ASSETS		<u>344,424</u>	<u>351,051</u>
TOTAL ASSETS		<u>344,424</u>	<u>585,443</u>
CURRENT LIABILITIES			
Creditors	7A	-	62,894
Unsecured Loan	9	254,140	187,592
Provisions for Employee entitlements	8A	-	219,761
TOTAL CURRENT LIABILITIES		<u>254,140</u>	<u>470,247</u>
NON-CURRENT LIABILITIES			
Provisions for Employee entitlements	8A	-	225,318
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>225,318</u>
TOTAL LIABILITIES		<u>254,140</u>	<u>695,569</u>
NET ASSETS (DEFICIENCY)		<u>90,284</u>	<u>(110,122)</u>
EQUITY			
Asset Revaluation Reserve		375,500	375,500
Retained earnings (accumulated deficit)	10	(285,216)	(485,622)
TOTAL EQUITY (DEFICIENCY)		<u>90,284</u>	<u>(110,122)</u>

The accompanying notes form part of these financial statements

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024**

	\$
Balance as at 1 July 2022	(158,791)
Add Deficit for the year	48,669
	<hr/>
Closing balance as at 30 June 2023	110,122
Deduct:	
Write back contingent liability provision for employee accrued sick leave	194,588
Surplus for the year	5,818
	<hr/>
Closing balance as at 30 June 2024	<u>90,284</u>

The accompanying notes form part of these financial statements

**WESTERN AUSTRALIAN SHIRE COUNCILS, MUNICIPAL ROAD
BOARDS, HEALTH BOARDS, PARKS, CEMETERIES AND
RACECOURSE, PUBLIC AUTHORITIES, WATER BOARDS UNION – W.A. DIVISION**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	2023-2024	2022-2023
	\$	\$
OPERATING ACTIVITIES		
Cash received		
Membership Fees	-	431,230
Receipts from other reporting entities -		
Other	8,997	115,947
Cash used		
Payments to suppliers and employees	-	(506,203)
Payments to other reporting entities	-	-
Net cash from (used by) operating activities	<u>8,997</u>	<u>(40,974)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of furniture, equipment etc.	-	-
Net cash from (used by) investing activities	<u>-</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment from related entities		
Net cash from (used by) financing activities		<u>67,597</u>
Net decrease in cash held	11.	<u>26,623</u>
Cash at Bank at beginning of year		<u>232,562</u>
Cash at Bank at end of year	5A.	<u>205,939</u>
Net decrease in cash held		<u>26,623</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Note 1 – Summary of significant accounting policies.

1.1 Basis of preparation of the financial statements.

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 Local Government, Racing and Cemeteries Employees Union - W.A. Division ("the Union") is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates.

No accounting assumptions or estimates have been identified that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standard requirements.

The accounting policies adopted are consistent with those of the previous year. No accounting standard has been adopted earlier than the application date stated in the standard.

AASB 15 Revenue from Contracts from Customers

The adoption of this standard has not had a material impact on the Division for the 2024 financial year.

AASB 16 Leases

The Union does not have any operating leases; as a result, the adoption of this standard has not had a material impact on the Division for the 2024 financial year.

AASB 1058 Income of Not-for-Profit Entities

The adoption of this standard has not had a material impact on the Division for the 2024 financial year.

1.5 Associates and joint arrangements.

The Local Government, Racing and Cemeteries Employees Union (WA) (State Union) is an associated entity which is neither a subsidiary of, nor has a joint venture interest with the Union. See also note 22.

1.6 Revenue.

The Union enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Interest revenue, grant and donation income is recognised when it is received.

Revenue from contracts with customers

Where the Union has a contract with a customer, it recognises revenue when or as it transfers control of goods or services to the customer. The Union accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Note 1 – Summary of significant accounting policies. (cont'd)

1.6 Revenue. (cont'd)

Volunteer Services

During the year, the Union did not recognise any volunteer services as revenue because it could not reliably measure the fair value of those services.

1.7 Disposal and/or Sale of assets.

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

1.8 Borrowing costs.

Any borrowing costs are amortised in profit and loss over the term of the borrowing.

1.9 Cash.

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

1.10 Financial instruments.

Financial assets and financial liabilities are recognised when a Union becomes a party to the contractual provisions of the instrument.

1.11 Financial assets.

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

1.12 Financial liabilities

Financial liabilities are classified as either financial liabilities "at fair value through profit or loss" or other financial liabilities. Financial liabilities are recognised and derecognised upon "trade date".

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

1.13 Contingent liabilities and contingent assets.

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but where necessary, are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.14 Land, Buildings, Furniture & Equipment.

Purchase of land, buildings, furniture & equipment are recognised initially at cost in the Statement of Financial position. The initial cost of the asset includes the cost of acquiring and establishing the item.

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 the assets do not differ materially from those that would be determined using fair values as at the reporting date. Any revaluation increment is credited to equity under the heading of asset revaluation reserve.

Depreciation of buildings is at a nominal rate of 1.25% per annum using the diminishing value method. Furniture and fitting are depreciated using the diminishing value method at varying rates depending on the estimated cost to the reporting year. The rates used are 5% and 10%.

1.15 Taxation.

The Union is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of the receivables or payables.

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Note 1 – Summary of significant accounting policies. (cont'd)

1.16 Fair value measurement

The Union measures financial instruments, such as, financial assets as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 6.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Union. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Union uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Union determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Union has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.17 Going Concern

The Union is reliant on the agreed financial support of the State Union (see note 1.5) to continue on a going concern basis. This agreed financial support is to continue until the current outstanding loan is extinguished in approximately five years (see also note 13A). This is an interest free agreement with repayments being made on a monthly basis.

Note 2 – Events after the reporting period.

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the reporting unit, the results of those operations, or the state of affairs of the [reporting unit] in subsequent financial periods.

	30-6-2024	30-6-2023
	\$	\$
Note 3 – Income.		
3A: Capitation fees.		
There were no capitation fees received during the financial year.	-	-
3B: Levies.	-	-

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	30-6-2024	30-6-2023
	\$	\$
3C: Interest.	-	-
3D: Rental Revenue.		
Rental revenue from properties	-	37,677
3E: Grants or donations.	-	-
3F: Net gains from sale of assets.		
Plant & equipment	-	-
3G: Revenue from recovery of wages activity	-	-
Note 4 – Expenses.		
4A: Employee expenses.		
Holders of office:		
Wages and salaries	-	213,945
Superannuation	-	31,302
Leave and other entitlements	-	-
Separations and redundancies	-	-
Subtotal employee expense holders of office		245,247
Employees other than office holders:		
Wages and salaries	-	119,719
Superannuation	-	15,997
Leave and other entitlements	-	-
Separations and redundancies	-	-
Subtotal employee expenses employees other than office holders	-	135,716
Total employee expenses	-	380,963
4B: Capitation fees.		
No Capitation fees were payable to the WAMEU-FED (the Union Council) for the financial year.	-	-
4C: Affiliation fees.	-	-
4D: Administration expenses.		
Consideration to employers for payroll deductions	-	297
Compulsory levies	-	-
Fees/allowances – meeting & conferences	-	-
Conference & meeting expenses	-	1,440
Property expenses	3,179	30,355
Office expenses	-	35,195
Total administration expenses	3,179	67,287

**THE LOCAL GOVERNMENT, RACING AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	30-6-2024	30-6-2023
	\$	\$
4E: Grants or donations.		
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	<u>-</u>	<u>-</u>
4F: Depreciation and amortisation.		
Depreciation		
Land & buildings	2,500	2,500
Plant, equipment & vehicles	679	7,197
Total depreciation and amortisation	<u>3,179</u>	<u>9,697</u>
4G: Finance costs.		
Amortisation of borrowing costs	-	-
Total finance costs	<u>-</u>	<u>-</u>
4H: Legal costs.		
Litigation	-	-
Other legal matters	-	12,851
Total legal costs	<u>-</u>	<u>12,851</u>
4I: Write down & impairment of assets.	<u>-</u>	<u>-</u>
4J: Net losses from sale of assets.	<u>-</u>	<u>-</u>
4K: Other expenses.		
Member expenses	-	2,089
Motor vehicle expenses	-	17,769
Travel & accommodation	-	1,193
Penalties – via RO Act or RO Regulations	-	-
Total other expenses	<u>-</u>	<u>21,051</u>
Note 5 – Current Assets.		
5A: Cash and cash equivalent		
Cash at bank – current account	-	37,867
Cash at bank – savings account		16,668
Term Deposit (provision for future employee entitlements)	-	151,404
	<u>-</u>	<u>205,939</u>

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	30-6-2024	30-6-2023
	\$	\$
5B: Trade and other receivables		
Receivables from other reporting units	-	-
Other receivables	-	28,453
	<hr/>	<hr/>
		28,453
Less provision for doubtful debts	-	-
	<hr/>	<hr/>
Total Trade and other receivables	-	28,453
	<hr/> <hr/>	<hr/> <hr/>

Note 6 – Non-current assets.

6A: Land & Buildings

Reconciliation of the opening & closing balances		
Gross book value – based on an independent sworn valuation dated 27 th March 2018 (*)	380,000	380,000
Accumulated depreciation & impairment	38,618	(36,118)
	<hr/>	<hr/>
Net book value 1 July	341,382	343,882
Depreciation expense for year	(2,500)	(2,500)
	<hr/>	<hr/>
Net book value 30 June	338,882	341,382
	<hr/> <hr/>	<hr/> <hr/>

6B: Furniture, equipment & vehicles

Reconciliation of the opening & closing balances		
Gross book value at 1 July	63,088	63,088
Accumulated depreciation & impairment	(7,696)	(46,222)
	<hr/>	<hr/>
Net book value 1 July	55,392	16,866
Additions by purchase	-	-
Disposed during year	(49,171)	-
Depreciation expense for year	(679)	(7,197)
	<hr/>	<hr/>
Net book value 30 June	5,542	9,669
	<hr/> <hr/>	<hr/> <hr/>
Total Land, Buildings, Furniture & Equipment	344,424	351,051
	<hr/> <hr/>	<hr/> <hr/>

(*) The revalued land and buildings consist of a rental duplex in Denmark, Western Australia. Management determined that this constitutes one class of asset under AASB 13, based on the nature, characteristics and risks of the property. Fair value of the property was determined by using market comparable method. This means that the valuation by the valuer is based on the active market prices, significantly adjusted for the nature, location or condition of the property. As at the date of the revaluation (27th March 2018), the property's fair value is based on the valuation performed by Opteon (Albany & Great Southern WA), an accredited independent valuer.

Note 7 – Current Liabilities.

7A: Trade payables

Trade creditors and accruals	-	62,894
Payable to another reporting unit	-	-
	<hr/>	<hr/>
	-	62,894
	<hr/> <hr/>	<hr/> <hr/>

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	30-6-2024	30-6-2023
	\$	\$
7B: Trade payables		
Wages & Salaries	-	4,584
Superannuation	-	5,741
Payable to Employers for making payroll deductions of membership subscriptions	-	-
Legal costs -		
Litigation	-	-
Other legal costs	-	44,613
GST payable	-	2,827
Other	-	5,129
	<u>-</u>	<u>62,894</u>
Total Trade creditors and accruals are expected to be settled in:		
No more than 12 months	-	31,694
More than 12 months	-	31,200
	<u>-</u>	<u>62,894</u>
Note 8 – Provisions.		
8A: Employee provisions		
Office Holders		
Annual leave	-	137,750
Sick leave	-	194,588
Long service leave	-	67,196
Rostered days off & time in lieu	-	29,744
Separations and redundancies	-	-
	<u>-</u>	<u>429,278</u>
Subtotal Employee provisions – office holders	-	429,278
Employee provisions – other than Office Holders		
Annual leave	-	1,392
Sick leave	-	-
Long service leave	-	11,248
Rostered days off & time in lieu	-	3,160
Separations and redundancies	-	-
	<u>-</u>	<u>15,800</u>
Subtotal Employee provisions – other than office holders	-	15,800
Total Employee provisions	<u>-</u>	<u>445,078</u>
Current	-	219,761
Non-current	-	225,317
Total Employee provisions	<u>-</u>	<u>445,078</u>
Accrued sick leave included in the non-current liability above (The Executive Committee determined that there is to be no payout of accrued sick leave entitlements on termination of employment.)	<u>-</u>	<u>194,588</u>
Note 9 – Non-Current Liabilities.		
Unsecured Loan		
Local Government, Racing and Cemeteries Employees Union (WA)	<u>254,141</u>	<u>187,591</u>

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	30-6-2024	30-6-2023
	\$	\$
Note 10 – Equity		
Note 10A – Funds		
Balance at the beginning of the year	(485,622)	(534,291)
Write back contingent liability provision for employee accrued sick leave	194,588	-
Deduct surplus for the year	5,818	48,669
Balance at the end of the year	<u>(285,216)</u>	<u>(485,622)</u>
Note 10B – Other specific disclosures - funds	<u>-</u>	<u>-</u>
Note 11 – Contingent Liabilities.		
There are no known contingent liabilities.		
Note 12 – Related Party Disclosures.		
12A: Related Party Transactions for the reporting period.		
Related party transactions occur between the Union and its state registered equivalent the Local Government, Racing and Cemeteries Employees Union (WA) ("the State Union"). Apart from the aforementioned, there was no revenue received from; expenses paid to; amounts owed by or to; loans from or to, or assets transferred from or to related parties during the reporting period.		
Administration fees received from the state registered equivalent	<u>6,000</u>	<u>72,000</u>
The loan provided by the State Union does not incur interest and is expected to be repaid within five years. There are no related party transactions between the Union and other reporting units.		
12B – Key Management Personnel Remuneration for the reporting period.		
Short-term employee benefits		
Salary (including leave taken)	-	153,857
Annual leave accrued	-	-
Total short-term employee benefits	<u>-</u>	<u>153,857</u>
Post-employment benefits - superannuation	-	25,343
Total post-employment benefits	<u>-</u>	<u>25,343</u>
Other long-term benefits - Long Service leave	-	-
Termination benefits	-	-
Total	<u>-</u>	<u>179,200</u>
12C: Transactions with key personnel & their close family members.		
There were no transactions with key personnel or their close family members.		
Note 13 – Remuneration of Auditors.		
Value of the services provided		
Financial statement audit services	-	3,250
Accounting services in preparation of financial statements	-	3,975
Total remuneration of auditors	<u>-</u>	<u>7,225</u>

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Note 14 – Financial Instruments.

Specific Financial Risk Exposures and Management

The main risks the Union is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk.

There have been no substantive changes in the types of risks the Union is exposed to, how these risks arise, or the Committee of Management's objectives, policies and processes for managing or measuring the risks from the previous period.

a. Credit Risk

The Union does not have any material credit risk exposures as its major source of revenue is the receipt of members' subscriptions.

Credit Risk Exposure

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the 'Statement of Financial Position'.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed at Note 5B.

The Union has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Credit risk related to balances with banks and other financial institutions is managed by the Management Committee.

b. Liquidity Risk

Liquidity risk arises from the possibility that the Union might encounter difficulty in settling its debts or otherwise meeting its obligation in relation to financial liabilities. The Union manages this risk through the following mechanisms:

- preparing forward looking cash flow analysis in relation to operating, investing and financing activities.
- maintaining a reputable credit profile
- managing credit risk related to financial assets; and
- only investing surplus cash with major financial institutions.

	30-6-2024	30-6-2023
	\$	\$
Note 14A: Categories of Financial Instruments		
Fair value through profit or loss	-	-
Total	-	-
Held-to-maturity investments	-	-
Total	-	-
Available-for-sale assets	-	-
Total	-	-
Loans and receivables:		
Trade and other receivables – see note 5B	-	28,453
Total	-	28,453
<i>Carrying amount of financial assets</i>	-	28,453

**THE LOCAL GOVERNMENT, RACING AND
CEMETERIES EMPLOYEES' UNION – WA DIVISION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Note 15 – Fair Value Measurement

The Management committee assessed that cash, trade receivables, trade payables and other current liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Plant, equipment and motor vehicles are measured using the cost method. Land & buildings are measured using the revaluation method and are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of the asset under the revaluation model.

Land & Buildings measured at fair value		\$	\$	\$
Fair value hierarchy 30 June 2024	<u>Date of valuation</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Duplex rental property	27 March 2018	-	-	380,000
	Additional costs	-	-	-
Total		-	-	380,000

Note 15A – Financial assets and liabilities

The union assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Note 16 – Business combinations and subsidiaries acquired.

The union does not have any business combinations or subsidiaries.

Note 17 – Segment reporting.

The Union operates in the one business and geographical segment being the industrial relations sector providing services to members of their organisations throughout Australia.

Note 18 – Administration of financial affairs by a third party.

No administration of the union's financial affairs is conducted by a third party

Note 19 – 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 Registered Organisation Commission:

1. A member of a reporting unit or the Commissioner of 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).

Note 20– Use of “LGRCEU” in Union activities.

Neither the initials "LGRCEU" nor the name "Local Government, Racecourses and Cemeteries Employees' Union" are registered under the Business Names Act 1962 of Western Australia.

Note 21 – Economic dependence

The union's ability to continue as a going concern is reliant on the continued financial support from the Western Australian Municipal, Road Boards, Parks and Racecourse Employees' Union of Workers, Perth (Perth union). Apart from this, the union does not provide financial support to any other entity. See also Notes 1.5. and 13A

Note 22 – Disclosure of material personal interests of officers

Each officer of the Union in accordance with the requirements of Section 293C of the Fair Work (Registered Organisations) Act 2009 has individually disclosed to the Management Committee that they do not have any material personal interests that related to the affairs of the Union.

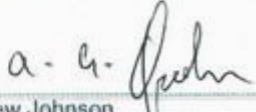
**THE LOCAL GOVERNMENT, RACING AND
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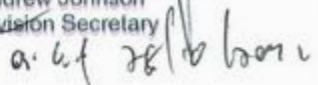
Note 23. OFFICER DECLARATION STATEMENT

I, Andrew Johnson, being the Divisional Secretary of the Local Government, Racing and Cemeteries Employees Union, Western Australian Division, declare that the following activities did not occur during the reporting period ending 30 June 2024.

The reporting unit did not:

1. agree to provide financial support to another reporting unit to ensure they continue as a going concern
2. 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
3. pay a penalty imposed under the RO Act or the Fair Work Act 2009
4. have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
5. transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
6. have another entity administer the financial affairs of the reporting unit
7. make a payment to a former related party of the reporting unit
8. Pay other expenses for holders of office.
9. Pay other employment expenses for employees (other than holders of offices)



Andrew Johnson
Divisional Secretary


 2024

Dated