



5 December 2024

Joshua Peak
Branch Secretary-Treasurer
Shop, Distributive and Allied Employees Association-South Australian Branch
Sent via email: secretary@sda.com.au
CC: tim@galpins.com.au

Dear Joshua Peak

**Shop, Distributive and Allied Employees Association-South Australian Branch
Financial Report for the year ended 30 June 2024 – (FR2024/89)**

I acknowledge receipt of the financial report for the year ended 30 June 2024 for the Shop, Distributive and Allied Employees Association-South Australian Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 17 October 2024. I also acknowledge receipt of the amended designated officer's certificate which was lodged on 3 December 2024.

The financial report has now been filed.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The Commission will confirm these concerns have been addressed prior to filing next year's report.

You must rotate your registered auditor

Correspondence was provided to the reporting unit on 30 July 2024, which alerted you that your registered auditor is approaching their statutory limit on how many consecutive financial years they are permitted to audit your financial report. The financial report lodged identifies that Timothy Muhlhausler was the reporting unit's registered auditor for this financial year. Our records indicate that you have now used your current registered auditor for five consecutive financial years, which is the statutory limit under section 256A.

Please ensure that Timothy Muhlhausler is not assigned to audit the financial report of the reporting unit for at least the following two financial years. Further information on the rotation of registered auditor requirement can be found via [this link](#).

Reference to the Commissioner of Registered Organisations Commission

The Commission has been the regulator for registered organisations since 6 March 2023. All references to the Registered Organisations Commission and Commissioner must be changed to the Fair Work Commission and General Manager of the Fair Work Commission.

I note that Note 18 refers to the Commissioner instead of the General Manager of the Fair Work Commission.

Nil activities disclosure – reporting guidelines

Item 20 of the reporting guidelines states that if any of the activities identified within items 9 – 19 of the reporting guidelines have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer's declaration statement. The notes and the

officer's declaration statement contained nil activity information for all prescribed reporting guideline categories except the following:

- Item 13(f) (v) – pay other employee expense to office holders
- Item 16(a) – have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- Item 19 – make a payment to a former related party of the reporting unit

Please ensure in future years that the above-mentioned items are disclosed in either the financial statements, the notes or in the officer's declaration statement as per the reporting guidelines.

Reporting Requirements

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

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 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 call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Fair Work Commission

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
FOR THE YEAR ENDED 30 JUNE 2024**

I, Joshua Peak being the Secretary/Treasurer of the Shop, Distributive and Allied Employees Association South Australian Branch certify:

- that the documents lodged herewith are copies of the full report for the Shop, Distributive and Allied Employees Association, South Australian Branch for the period ended 30 June 2024 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 20 September 2024; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 16 October 2024 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer

A black rectangular box redacting the signature of the prescribed designated officer.

Name of prescribed designated officer: Joshua Peak

Title of prescribed designated officer: Branch Secretary/Treasurer

Dated:

03/12/2024

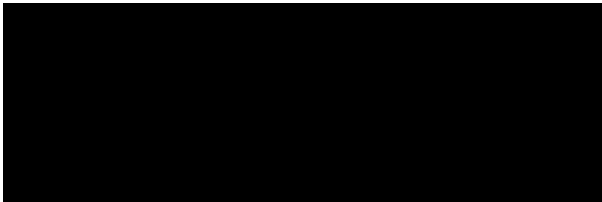
SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION
SOUTH AUSTRALIAN BRANCH

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
FOR THE YEAR ENDED 30 JUNE 2024

I, Joshua Peak being the Secretary/Treasurer of the Shop, Distributive and Allied Employees' Association South Australian Branch certify:

- That the documents lodged herewith are copies of the full report for the Shop, Distributive and Allied Employees' Association, South Australian Branch for the period ended 30 June 2024 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- That the full report was provided to members of the reporting unit on 19 September 2024; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 16 October 2024 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Name of prescribed designated officer: Joshua Peak

Title of prescribed designated officer: Branch Secretary/Treasurer

Dated: 17 October 2024

Shop Distributive and Allied Employees Association
South Australian Branch (Federal Body)

Financial Report for the year ended 30 June 2024

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

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INDEPENDENT AUDITOR'S REPORT

To the members of the Shop Distributive and Allied Employees Association South Australian Branch (Federal Body)

Report on the Audit of the Financial Report

Audit Opinion

We have audited the accompanying financial report of the Shop Distributive and Allied Employees Association South Australian Branch (Federal Body) (the Association) 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 then ended, 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 our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Shop Distributive & Allied Employees Association South Australian Branch as at 30 June 2024 and its financial performance and cashflows for the year ended on that date in accordance with

- Australian Accounting Standards and
- 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).

As part of the audit of the financial statements, we have concluded that management's use of the going concern basis of accounting in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 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 (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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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

In connection with our audit of the financial report, our 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 materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Galpins Trading Pty Ltd
ABN: 89 656 702 886

Responsibilities of the Committee of Management for the Financial Report

The Committee of Management of the Reporting Unit 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 determines 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 Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee of Management either intends to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are 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 and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 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 Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Reporting Unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit 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.

We 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 we identify during our audit.

Report on Other Legal and Regulatory Requirements

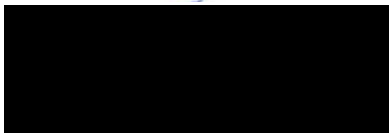
In accordance with the requirements of Section 257(7) of the RO Act, we are required to describe any deficiency, failure or shortcoming in respect of the matters referred to in Section 252 and 257(2) of the RO Act. We have nothing to report in this regard, and our opinion on the financial report is not modified.

In addition,

- i. there were kept by the Association, in relation to the year ended 30 June 2024 satisfactory records including
 - a) records of the sources and nature of the income of the Association, including from members; and
 - b) records of the nature and purposes of expenditure of the Association.
- ii. We have obtained all information and explanations required in accordance with Section 257(2) of the Fair Work (Registered Organisations) Act 2009.

I declare that I am an auditor registered under the RO Act - AA2020/7.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



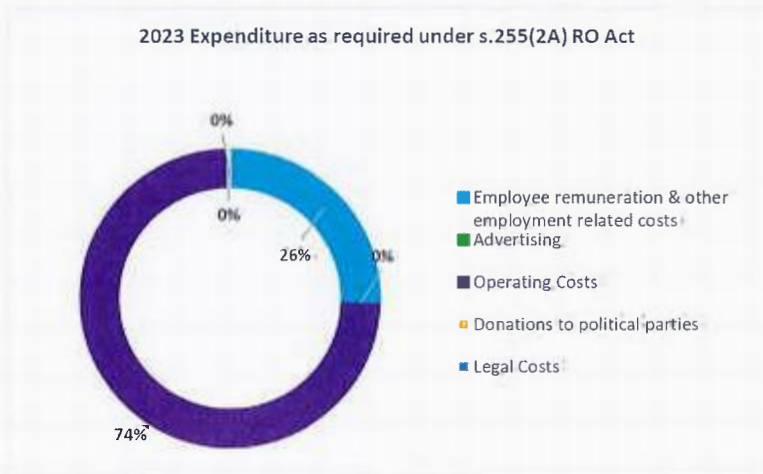
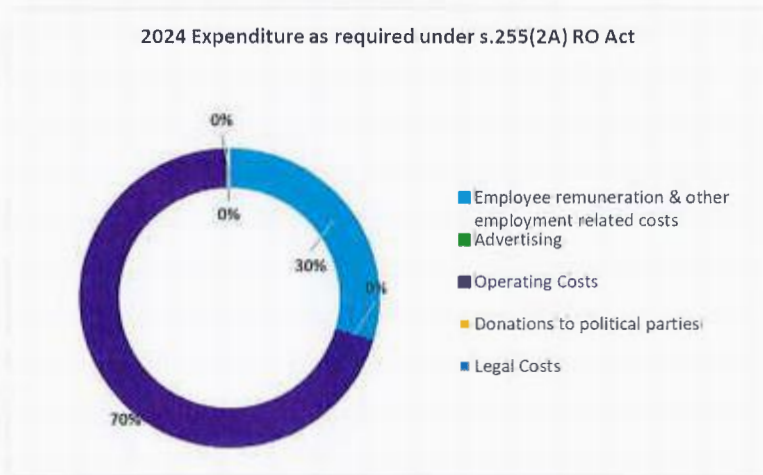
Timothy Muhlhausler CA Registered Company Auditor
Partner

20 / 09 / 2024

SHOP DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH (FEDERAL BODY)

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.



Signature of designated officer:

Name and title of designated officer: Joshua Peak, Branch Secretary/Treasurer

Dated: 19/09/2024

SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION, SOUTH AUSTRALIAN BRANCH

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Committee of Management presents its operating report on the Reporting Unit for the financial year ended 30 June 2024.

Principal Activities

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 association are defending and enhancing the wages and working conditions of its members, and the promotion of the interests and rights of workers. In addition to industrial representation and advocacy, members are also provided with a range of services and benefits.

The Association maintained awards and agreements and was principally involved in the 2024 Annual Wage Review by the Fair Work Commission. The review resulted in an increase to award wages and the minimum wage of 3.75%. This increase flowed through to many agreements negotiated by the SDA.

New Agreements were made with Australia's largest retail companies including Big W, Woolworths, Coles and David Jones. Negotiations continue in many others. New EBA's have been negotiated and secured for members in warehousing and fast food.

The Association ran a number of successful majority support campaigns, including at National Pharmacies and Eudunda Farmers, where negotiations are currently underway for their first ever Enterprise Agreement's.

The SDA in South Australia secured an Australian first with a successful vote no campaign at ALDI Foods. This saw workers reject the initial company offer. Negotiations are continuing.

The Association has continued with its significant campaign on Customer Violence & Abuse in Retail and Fast Food, "No One Deserves A Serve". This included the convening of roundtables with government, retailers and the police in both South Australia and the Northern Territory.

For the first time in 113 years, South Australia has a new Public Holidays Act thanks to campaigning by the SDA. Easter Sunday is finally a public holiday and Christmas Day and December 26 will always be public holidays, no matter the day of the week they occur on.

The Association supported the introduction of new workplace laws, aimed at closing loopholes and increasing wages and employment security.

The Association is pursuing multiple underpayment claims, including Federal Court action against McDonalds, ALDI, KFC and Eudunda Farmers and action in the South Australian Employment Tribunal against the Cheesecake Shop and Chemist Warehouse. The Association has continued the important work of representing individual members in work related grievances or other individual matters.

In December 2023 new laws commenced that provide for Workplace Delegates Rights under the Fair Work Act. These rights provide for recognition of Delegates, reasonable communication by Delegates to workers, and the training of Delegates. The Association on the back of these new laws has achieved a record number of Delegates across worksites. The Association has a comprehensive training programme for Delegates across regional South Australia, the Northern Territory and Broken Hill.

The Association launched a Health and Safety Representative (HSR) election campaign that has seen scores of new HSRs elected. The Association also re-established HSR Training for the first time in 7 years, in partnership with SA Unions.

There have been no significant changes in the association's financial affairs during the year.

Number of employees:

5

Membership

Right of members to resign:

Members have the right to resign as detailed in Rule 5 (Resignation, Clearances and Cessation of Membership) of the South Australian Branch Rules.

Number of members:

33,342

Committee of Management

Names of Committee of Management members and period positions held during the financial year:

Joshua Peak (Secretary/Treasurer)
Sonia Romeo (Assistant Secretary- until August 2023)
Jordan Mumford (Assistant Secretary- from September 2023)
Lyn Rivers (President)
Leanne Mason (Vice President)
Robert O'Rielly (Vice President)
Sven Taapken (Committee Member)
Olivia Smith-Munro (Committee Member)
Bente Rasmussen (Committee Member)
Helen Bryant (Committee Member)

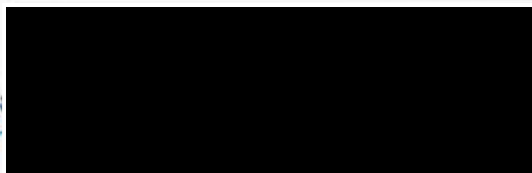
Affiliations & Directorships

The Association is affiliated with the Australian Labor Party (ALP) in South Australia and the Northern Territory and the United Trades and Labour Council of South Australia (UTLC). Delegates were credentialled to various state, territory, and national meetings of the ALP. The Secretary-Treasurer is the Senior Vice-President of the ALP in South Australia and is a member of the ALP National Executive, ALP National Executive Committee and the Executive of the UTLC.

Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position:

None

Signature of designated officer:



Name and title of designated officer: Joshua Peak, Branch Secretary/Treasurer

Dated:

19/09/2024

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

On 19 September 2024 the Committee of Management of the Shop Distributive and Allied Employees Association South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2024:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the 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 the General Manager duly made under section 272 of the RO Act has been provided to the member or the General Manager; 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.

Signature of designated officer



Name and title of designated officer: Joshua Peak, Branch Secretary/Treasurer

Dated:

19/09/2024

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

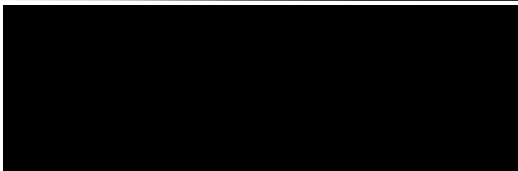
**OFFICER DECLARATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

I, Joshua Peak being the Secretary/Treasurer of the Shop Distributive and Allied Employees Association South Australian Branch declare that the following activities did not occur during the reporting period ending 30 June 2024.

Shop Distributive and Allied Employees Association South Australian Branch did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- 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 capitation fees or any other revenue amount from another reporting unit
- receive donations or grants
- receive revenue from undertaking recovery of wages activity

Signature of prescribed designated officer

A large black rectangular redaction box covers the signature area. A small blue scribble is visible to the left of the box.

Name of prescribed designated officer: Joshua Peak

Title of prescribed designated officer: Branch Secretary/Treasurer

Dated:

19/09/2024

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

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

	Notes	2024 \$	2023 \$
Revenue			
Members subscriptions	3	958,205	892,390
Capitation fees and other revenue from another reporting unit		-	-
Affiliation income	3A	641,514	645,164
Levies	3B	96,227	96,774
Investment income	3H	1,435	2,054
Revenue from recovery of wages activity		-	-
Other revenue	3J	23,770	5,060
Total revenue		<u>1,721,151</u>	<u>1,641,442</u>
Other income			
Grants and/or donations		-	-
Income recognised from volunteer services		-	-
Net gain from sale of assets		-	-
Total other income		<u>-</u>	<u>-</u>
Total income		<u><u>1,721,151</u></u>	<u><u>1,641,442</u></u>
Expenses			
Employee expenses	4A	497,942	468,771
Capitation fees and other expenses to another reporting unit	4B	-	-
Affiliation fees	4C	736,963	741,942
Levies	4D	108,631	182,304
Administration expenses	4E	180,334	191,716
Grants or donations	4F	-	-
Depreciation and amortisation	4G	35,066	29,469
Legal costs	4H	1,503	3,209
Audit fees	14	7,050	7,200
Other expenses	4K	112,390	177,421
Total expenses		<u>1,679,879</u>	<u>1,802,032</u>
Surplus/(deficit) for the year		41,272	(160,590)
Other comprehensive income		-	-
Total comprehensive income for the year		<u><u>41,272</u></u>	<u><u>(160,590)</u></u>

The above statement should be read in conjunction with the notes

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

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

	Notes	2024 \$	2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	364,442	191,034
Trade and other receivables	5B	414,917	443,065
Total current assets		779,359	634,099
Non-Current Assets			
Property, Plant & Equipment	6A	1,040,980	1,080,806
Total non-current assets		1,040,980	1,080,806
Total assets		1,820,339	1,714,905
LIABILITIES			
Current Liabilities			
Trade payables	7A	-	4,950
Other payables	7B	67,640	8,627
Employee provisions	8A	125,877	115,778
Total current liabilities		193,517	129,355
Non-current liabilities			
Employee provisions		-	-
Total non-current liabilities		-	-
Total Liabilities		193,517	129,355
Net assets		1,626,822	1,585,550
EQUITY			
General fund/Retained Earnings		1,626,822	1,585,550
Total equity		1,626,822	1,585,550

The above statement should be read in conjunction with the notes

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

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

	Notes	General Funds \$	Retained Earnings \$	Total Equity \$
Balance as at 1 July 2022	10A	1,746,140	-	1,746,140
Adjustments for errors		-	-	-
Adjustment for changes in accounting policies		-	-	-
Profit for the year		(160,590)	-	(160,590)
Other comprehensive income for the year		-	-	-
Transfer to/from fund(s)		-	-	-
Transfer from retained earnings		-	-	-
Closing balance as at 30 June 2023		1,585,550	-	1,585,550
.				
Balance as at 1 July 2023	10A	1,585,550	-	1,585,550
Adjustments for errors		-	-	-
Adjustment for changes in accounting policies		-	-	-
Profit for the year		41,272	-	41,272
Other comprehensive income for the year		-	-	-
Transfer to/from fund(s)		-	-	-
Transfer from retained earnings		-	-	-
Closing balance as at 30 June 2024		1,626,822	-	1,626,822

The above statement should be read in conjunction with the notes

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2024 \$	2023 \$
OPERATING ACTIVITIES			
Cash received			
Interest		1,435	2,054
Receipts from other reporting unit/controlled entity(s)	11B	-	-
Other		<u>1,891,687</u>	<u>1,839,652</u>
Cash used			
Employees		(483,353)	(456,516)
Suppliers		(341,013)	(580,114)
Payments to other reporting units/controlled entity(s)	11B	(911,145)	(1,001,197)
Net cash from (used by) operating activities	11A	<u><u>157,611</u></u>	<u><u>(196,121)</u></u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		21,818	-
Other		-	-
Cash used			
Purchase of plant and equipment		(6,021)	(308,422)
Other		-	-
Net cash from (used by) investing activities		<u><u>15,797</u></u>	<u><u>(308,422)</u></u>
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		<u><u>-</u></u>	<u><u>-</u></u>
Net increase (decrease) in cash held		<u>173,408</u>	<u>(504,543)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>191,034</u>	<u>695,577</u>
Cash and cash equivalents at the end of the reporting period	5A,11A	<u><u>364,442</u></u>	<u><u>191,034</u></u>

The above statement should be read in conjunction with the notes

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

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Note 1 Summary of material 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* (RO Act). For the purpose of preparing the general purpose financial statements, the Shop Distributive and Allied Employees Association South Australian Branch is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis except for certain classes of property, plant and equipment and investment properties, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars.

1.2 Going concern

Shop Distributive and Allied Employees Association South Australian Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

Shop Distributive and Allied Employees Association South Australian Branch has not agreed to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

1.3 Comparative amounts

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

1.4 Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

None

1.5 New Australian Accounting Standards

Adoption of New Australian Accounting Standards and Amendments

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

AASB 2021–2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

This standard amends:

- AASB 7 Financial Instruments: Disclosures, to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements;
- AASB 101 Presentation of Financial Statements, to require entities to disclose their material accounting policy information rather than their significant accounting policies;
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates; AASB 134 Interim Financial Reporting to identify material accounting policy information as a component of a complete set of financial statements; and
- AASB Practice Statement 2, to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

The amendments have had an impact on the Shop, Distributive and Allied Employees' Association South Australian Branch's disclosures of accounting policies but not on the measurement, recognition or presentation of any items in the reporting unit's financial statements.

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

Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact on the Shop, Distributive and Allied Employees' Association South Australian Branch include:

AASB 2020-1 - Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current

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This Standard amends AASB 101 Presentation of Financial Statements (AASB 101) to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard, as amended by AASB 2022–6 (refer below) applies to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted.

The Shop, Distributive and Allied Employees' Association South Australian Branch does not expect the adoption of this amendment to have a material impact on its financial statements.

1.6 Investment in associates and joint arrangements

An associate is an entity over which The Shop, Distributive and Allied Employees' Association South Australian Branch has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

A joint operation is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the individual assets and obligations for the liabilities of the joint operation.

The results and assets and liabilities of associates and its joint ventures are incorporated in these financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for in accordance with AASB 5 Non-current Asset Held for Sale and Discontinued Operations. Under the equity method, an investment in an associate or joint venture is initially recognised in the statement of financial position at cost and adjusted thereafter to recognise the share of the profit or loss and other comprehensive income of the associate. When the share of losses of an associate or joint venture exceeds the interest in that associate, Shop, Distributive and Allied Employees' Association South Australian Branch discontinues recognising its share of further losses. Additional losses are recognised only to the extent that it has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

Any excess of the cost of acquisition over the share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the associate recognised at the date of acquisition is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the share of the net fair value of the identifiable assets, liabilities and contingent

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liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

1.7 Acquisition of assets and or liabilities does not constitute a business combination.

The Shop, Distributive and Allied Employees' Association South Australian Branch did not 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 the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.

1.8 Current versus non-current classification

The Shop, Distributive and Allied Employees' Association South Australian Branch presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Shop, Distributive and Allied Employees' Association South Australian Branch classifies all other liabilities as non-current.

1.9 Revenue

The Shop, Distributive and Allied Employees' Association South Australian Branch 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.

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Revenue from contracts with members and customers

Where the Shop, Distributive and Allied Employees' Association South Australian Branch has a contract with a member or customer, the Shop, Distributive and Allied Employees' Association South Australian Branch recognises revenue when or as it transfers control of goods or services to the member or customer. The Shop, Distributive and Allied Employees' Association South Australian Branch accounts for an arrangement as a contract with a member or 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 member or customer (or to other parties on behalf of the member or customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Membership subscriptions

Membership subscriptions are consideration received by the Shop, Distributive and Allied Employees' Association South Australian Branch from members in accordance with the rules that enables the entity to further its objectives as set out in the rules. The Shop, Distributive and Allied Employees' Association South Australian Branch recognises each of these amounts of consideration as income for the period of membership it represents based on the rights and obligations of members.

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Shop, Distributive and Allied Employees' Association South Australian Branch.

If there is only one distinct membership service promised in the arrangement, the Shop, Distributive and Allied Employees' Association South Australian Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Shop, Distributive and Allied Employees' Association South Australian Branch's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Shop, Distributive and Allied Employees' Association South Australian Branch allocates the transaction price to each performance obligation based on the relative standalone selling prices of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Shop, Distributive and Allied Employees' Association South Australian Branch charges for that good or service in a standalone sale.

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When a performance obligation is satisfied, which is either when the member or customer obtains control of the good (for example, books or clothing) or as the service transfers to the member or customer (for example, member services or training course), the Shop, Distributive and Allied Employees' Association South Australian Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Shop, Distributive and Allied Employees' Association South Australian Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the member or customer pays and the good or services will transfer to the member or customer will be one year or less.

When a member subsequently purchases additional goods or services from the Shop, Distributive and Allied Employees' Association South Australian Branch at their standalone selling price, the Shop, Distributive and Allied Employees' Association South Australian Branch accounts for those sales as a separate contract with a customer.

Capitation fees

Where the Shop, Distributive and Allied Employees' Association South Australian Branch's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Shop, Distributive and Allied Employees' Association South Australian Branch recognises the capitation fees promised under that arrangement when or as it transfers services as part of its sufficiently specific promise to the branch/other reporting unit.

In circumstances where the criteria for a contract with a customer are not met, the Shop, Distributive and Allied Employees' Association South Australian Branch will recognise capitation fees as income upon receipt (as specified in the income recognition policy below).

Levies

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as Shop, Distributive and Allied Employees' Association South Australian Branch transfers the services as part of its sufficiently specific promise to the branch/other reporting unit.

In circumstances where the criteria for a contract with a customer are not met, the Shop, Distributive and Allied Employees' Association South Australian Branch will recognise levies as Income upon receipt (as specified in the income recognition policy below).

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Gains from sale of assets

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

Interest income

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental income

Leases in which the Shop, Distributive and Allied Employees' Association South Australian Branch is a lessor and does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising from operating leases is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

1.10 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The Shop Distributive and Allied Employees Association South Australian Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

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A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

1.11 Leases

Shop, Distributive and Allied Employees' Association South Australian Branch assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Short-term leases and leases of low-value assets

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. Shop, Distributive and Allied Employees' Association South Australian Branch's short-term leases are those that have a lease term of 12 months or less from commencement.

1.12 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.13 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.14 Financial instruments

Financial assets and financial liabilities are recognised when a Shop Distributive and Allied Employees Association South Australian Branch entity becomes a party to the contractual provisions of the instrument.

1.15 Financial assets

Initial recognition and measurement

The Shop Distributive and Allied Employees Association South Australian Branch's financial assets include trade receivables and loans to related parties.

The Shop Distributive and Allied Employees Association South Australian Branch's financial assets are classified as financial assets subsequently measured at amortised cost because both of the following conditions are met:

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- the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are 'solely payments of principal and interest' on the principal amount outstanding.

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset.

The Shop Distributive and Allied Employees Association South Australian Branch initially measures a financial asset at its fair value plus transaction costs. However, contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy in Note 1.9.

Subsequent measurement

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the asset have expired. For receivables and contract assets, The Shop Distributive and Allied Employees Association South Australian Branch directly reduces the gross carrying amount of a receivable or contract asset when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if the The Shop Distributive and Allied Employees Association South Australian Branch currently has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously.

Impairment

Expected credit losses (ECLs)

- (i) **Debt instruments other than trade receivables**

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The Shop, Distributive and Allied Employees' Association South Australian Branch recognises an allowance for ECLs for all contract assets, receivables and any other financial assets measured at amortisation cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the reporting unit expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(ii) Trade receivables and contract assets

For trade receivables that do not have a significant financing component, the Shop, Distributive and Allied Employees' Association South Australian Branch applies a simplified approach in calculating ECLs. Therefore, the Shop, Distributive and Allied Employees' Association South Australian Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Shop, Distributive and Allied Employees' Association South Australian Branch has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

1.16 Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Shop Distributive and Allied Employees Association South Australian Branch's financial liabilities include trade and other payables.

Subsequent measurement

Financial liabilities at amortised cost

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

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A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

1.17 Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before Shop, Distributive and Allied Employees' Association South Australian Branch transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when Shop, Distributive and Allied Employees' Association South Australian Branch performs under the contract (i.e. transfers control of the related goods or services to the customer).

Refund liabilities

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. Shop, Distributive and Allied Employees' Association South Australian Branch's refund liabilities arise from customers' right of return. The liability is measured at the amount Shop, Distributive and Allied Employees' Association South Australian Branch's ultimately expects it will have to return to the customer. Shop, Distributive and Allied Employees' Association South Australian Branch updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

1.18 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but 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.

1.19 Land, buildings, plant and equipment

Asset recognition threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the statement of financial position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

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Land and buildings

Land and buildings are measured at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised in surplus or deficit on a straight-line or diminishing value over the estimated useful lives of each part of an item of property, plant and equipment, to most closely reflect the expected pattern of consumption of the future economic benefits embodied in the asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Association will obtain ownership by the end of the lease term.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and adjusted as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2024	2023
Land & buildings	40 years	40 years
Motor Vehicles	4 years	4 years

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

1.20 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

1.21 Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The useful life of Shop, Distributive and Allied Employees' Association South Australian Branch's intangible assets are:

	2024	2023
Intangibles	5 to 10 years	5 to 10 years

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Software-as-a-Service (SaaS) arrangements

SaaS arrangements are software product offerings in which Shop, Distributive and Allied Employees' Association South Australian Branch does not control the underlying software used in the arrangement. Where costs incurred to configure or customise a SaaS arrangement result in the creation of a resource which is identifiable, and where Shop, Distributive and Allied Employees' Association South Australian Branch has the power to obtain the future economic benefits flowing from the underlying resource and to restrict the access of others to those benefits, such costs are recognised as a separate intangible software asset and amortised over the useful life of the software on a straight-line basis. The amortisation period is reviewed at least at the end of each reporting period and any changes are treated as changes in accounting estimates.

Where costs incurred to configure or customise do not result in the recognition of an intangible software asset, Shop, Distributive and Allied Employees' Association South Australian Branch recognises those costs as an expense when the supplier provides the services. However, Shop, Distributive and Allied Employees' Association South Australian Branch recognise those costs as a prepayment if, and to the extent that, the supplier performing the configuration and customisation activities is the vendor of the SaaS product (or an agent of the vendor) and those activities do not represent a distinct service in addition to the SaaS access. This is because, in that circumstance, Shop, Distributive and Allied Employees' Association South Australian Branch cannot separately benefit from the configuration and customisation activities and instead those activities are set up activities performed by the SaaS vendor so that it can provide the SaaS access to Shop, Distributive and Allied Employees' Association South Australian Branch.

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In the process of applying Shop, Distributive and Allied Employees' Association South Australian Branch's accounting policy on configuration and customisation of costs incurred in implementing SaaS arrangements, management has made the following judgements:

- Determining whether cloud computing arrangements contain a software licence intangible asset
 - Shop, Distributive and Allied Employees' Association South Australian Branch evaluates cloud computing arrangements to determine if it provides a resource that Shop, Distributive and Allied Employees' Association South Australian Branch can control. Shop, Distributive and Allied Employees' Association South Australian Branch determines that a software licence intangible asset exists in a cloud computing arrangement when both of the following are met at the inception of the arrangement:
 - Shop, Distributive and Allied Employees' Association South Australian Branch has the contractual right to take possession of the software during the hosting period without significant penalty.
 - It is feasible for the Shop, Distributive and Allied Employees' Association South Australian Branch to run the software on its own hardware or contract with another party unrelated to the supplier to host the software.

- Capitalisation of configuration and customisation costs in SaaS arrangements

Where Shop, Distributive and Allied Employees' Association South Australian Branch incurs costs to configure or customise SaaS arrangements and such costs are considered to enhance on-premise software that belongs to Shop, Distributive and Allied Employees' Association South Australian Branch or to provide code that can be used by Shop, Distributive and Allied Employees' Association South Australian Branch in other arrangements, Shop, Distributive and Allied Employees' Association South Australian Branch applies judgement to assess whether such costs result in the creation of an intangible asset that meets the definition and recognition criteria in AASB 138 *Intangible Assets*.

For the year ended 30 June 2024, \$0 (2023: \$0) of costs incurred in implementing SaaS arrangements were recognised as intangible assets.

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit or loss when the asset is derecognised.

1.22 Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated, and an impairment adjustment made if the asset's recoverable amount is less than the carrying amount.

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The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if *Shop, Distributive and Allied Employees' Association South Australian Branch* were deprived of the asset, its recoverable amount is its fair value.

In other cases, for the purposes of determining recoverable amount, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

1.23 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable, and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

1.24 Taxation

The Shop Distributive and Allied Employees Association South Australian Branch 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; and
- for receivables and payables.

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

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.25 Fair value measurement

The Shop Distributive and Allied Employees Association South Australian Branch measures financial instruments, such as, financial assets as at fair value through the profit and loss,

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financial assets at fair value through OCI, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date.

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 Shop Distributive and Allied Employees Association South Australian Branch. 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 Shop Distributive and Allied Employees Association South Australian Branch 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 Shop Distributive and Allied Employees Association South Australian Branch 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.

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
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External valuers are involved for valuation of significant assets, such as land and buildings and investment properties.

1.26 Inventory

Raw materials and stores, work in progress and finished goods

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories held for distribution

Shop, Distributive and Allied Employees' Association South Australian Branch does not hold any inventories for distribution in the future for no or nominal consideration. The future economic benefit or service potential of the inventory is reflected by the amount Shop, Distributive and Allied Employees' Association South Australian Branch would need to pay to acquire the economic benefit or service potential if it were necessary to achieve Shop, Distributive and Allied Employees' Association South Australian Branch's objectives. Where the economic benefit or service potential cannot be acquired in a market, the replacement cost is estimated. If the purpose of the inventory changes it will be measured as per above.

Donated inventory

Where Shop, Distributive and Allied Employees' Association South Australian Branch has acquired inventories for consideration that is significantly less than fair value principally to enable Shop, Distributive and Allied Employees' Association South Australian Branch to further its objectives, Shop, Distributive and Allied Employees' Association South Australian Branch initially measures the cost of those inventories at current replacement cost.

The difference between the consideration paid by Shop, Distributive and Allied Employees' Association South Australian Branch to acquire the inventories and its current replacement cost is recognised as income in accordance with the accounting policy for other income of a not-for-profit entity (see section 1.9)

Note 2 Events after the reporting period

There were no events that occurred after 30 June 2024, and prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Shop Distributive and Allied Employees Association South Australian Branch.

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
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2024 2023
\$ \$

Note 3 Revenue & Income

Disaggregation of revenue from contracts with customers

A disaggregation of Shop Distributive and Allied Employees Association South Australian Branch revenue by type of arrangement is provided on the face of the Statement of Comprehensive Income.

The table below also sets out a disaggregation of revenue by type of customer

Type of customer

Members	958,205	892,390
Related Parties	737,741	741,938
Government	-	-
Other parties	25,205	7,114
	<u>1,721,151</u>	<u>1,641,442</u>

Note 3A: Affiliation fees

Shop Distributive & Allied Employees Association South Australian Branch - State

Body	641,514	645,164
Total affiliation fees	<u>641,514</u>	<u>645,164</u>

Note 3B: Levies

Shop Distributive & Allied Employees Association South Australian Branch - State

Body	96,227	96,774
Total levies	<u>96,227</u>	<u>96,774</u>

Note 3H: Investment income

Interest

Deposits	1,435	2,054
Total investment income	<u>1,435</u>	<u>2,054</u>

Note 3J: Other Revenue

Rent Received	10,492	5,060
Gains from Sale of assets	11,037	-
Other Income	2,241	-
Total investment income	<u>23,770</u>	<u>5,060</u>

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

	2024	2023
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	32,166	32,111
Leave paid out	5,332	3,799
Accrued leave and other entitlements	1,717	17,255
Superannuation	5,656	5,566
Separation and redundancies	-	-
Subtotal employee expenses holders of office	44,871	58,731
Employees other than holders of office:		
Wages and salaries	342,417	331,208
Leave paid out	48,252	34,234
Accrued leave and other entitlements	8,380	(4,189)
Superannuation	53,319	47,937
Separation and redundancies	-	-
Other employee expenses	703	850
Subtotal employee expenses other than holders of office	453,071	410,040
Total employee expenses	497,942	468,771
Note 4B: Capitation fees and other expense to another reporting unit		
Capitation fees		
None	-	-
Subtotal capitation fees	-	-
Note 4C: Affiliation fees		
Affiliation Fees to another reporting unit - SDA National Office	724,208	729,933
Other Affiliation Fees - ALP NT Branch	12,755	12,009
Total affiliation fees/subscriptions	736,963	741,942
Note 4D: Levies		
Levies Paid to another reporting unit		
(a) SDA National Office		
International Fund Levy	108,631	109,490
IT Contribution	-	72,814
Total levies	108,631	182,304

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

	2024	2023
	\$	\$

Note 4E: Administrative expenses

Total paid to employers for payroll deductions of membership subscriptions

Total paid to employers for payroll deductions of membership subscriptions	-	-
Fees/allowance - meetings and conferences	-	-
Conference and meeting expenses	69,113	57,010
Office expenses	94,383	117,801
Information communications technology	16,838	16,905
Other	-	-
Total administration expenses	180,334	191,716

Note 4F: Grants or donations

Grants:

Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-

Donations:

Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-

Total grants or donations	-	-
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Note 4G: Depreciation

Property, Plant and Equipment	35,066	29,469
Total depreciation	35,066	29,469

Note 4H: Legal costs

Litigation	-	-
Other legal costs	1,503	3,209
Total legal costs	1,503	3,209

Note 4K: Other expenses

Fringe benefits tax	8,034	8,402
Payroll tax	25,702	23,959
Motor Vehicle expenses	20,640	15,297
Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
All other expenses	58,014	129,763
Total other expenses	112,390	177,421

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

	2024	2023
	\$	\$
Note 5 Current Assets		
Note 5A: Cash and cash equivalents		
Cash at bank	364,242	190,834
Cash on hand	200	200
Total cash and cash equivalents	364,442	191,034
Note 5B: Trade and other receivables		
Receivables from other reporting units		
	-	-
Total receivables from other reporting units	-	-
Less allowance for expected credit losses		
None	-	-
Total allowance for expected credit losses	-	-
Receivable from other reporting units (net)	-	-
Other receivables:		
BAS receivable	-	24,078
Members subscriptions	-	-
Receivables	760	305
Prepayments	414,157	418,682
Total other receivables	414,917	443,065
Total trade and other receivables (net)	414,917	443,065

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

Note 6 Non-current Assets

Note 6A: Property, Plant and Equipment

2024

	Land	Buildings & Investment Properties	Plant and Equipment	PPE under Operating Lease	Total
	\$	\$	\$	\$	\$
Property, Plant and Equipment:					
Carrying Amount	-	1,070,851	48,228	-	1,119,079
accumulated depreciation	-	(46,461)	(31,638)	-	(78,099)
Total Property, Plant and Equipment	-	1,024,390	16,590	-	1,040,980

Reconciliation of opening and closing balances of property, plant and equipment

Net book value 1 July 2023	-	1,051,161	29,645	-	1,080,806
Additions:					
By purchase	-	-	6,021	-	6,021
Revaluations	-	-	-	-	-
Impairments	-	-	-	-	-
Depreciation expense	-	(26,771)	(8,295)	-	(35,066)
Other movement	-	-	-	-	-
Disposals:					
Sale	-	-	(10,781)	-	(10,781)
Other	-	-	-	-	-
Net book value 30 June 2024	-	1,024,390	16,590	-	1,040,980

**Net book value as of 30 June 2024
represented by:**

Gross book value	-	1,070,851	48,228	-	1,119,079
Accumulated depreciation and impairment	-	(46,461)	(31,638)	-	(78,099)
Net book value 30 June 2024	-	1,024,390	16,590	-	1,040,980

	2024	2023
	\$	\$
Total non-current assets	1,040,980	1,080,806

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

	2024	2023
	\$	\$
Note 7 Current Liabilities		
Note 7A: Trade payables		
Trade creditors and accruals	-	4,950
Subtotal trade creditors	-	4,950
Payables to other reporting units		
None	-	-
Subtotal payables to other reporting units	-	-
Total trade payables	-	4,950

Settlement is usually made within 30 days.

Note 7B: Other payables

Wages and salaries	-	-
Superannuation	4,982	1,192
Payable to employers for making payroll deductions of membership subscriptions	-	-
Payroll tax	1,787	5,935
Legal costs		
Litigation	-	-
Other legal costs	-	-
Prepayments received/unearned revenue	-	-
Fringe benefits tax	(366)	121
GST payable	55,204	-
Other	6,033	1,379
Total other payables	67,640	8,627

Total other payables are expected to be settled in:

No more than 12 months	67,640	8,627
More than 12 months	-	-
Total other payables	67,640	8,627

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

	2024	2023
	\$	\$
Note 8 Provisions		
Note 8A: Employee provisions		
Office holders:		
Annual leave	6,350	6,494
Long service leave	17,858	15,996
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions - office holders	24,208	22,490
Employees other than office holders:		
Annual leave	51,766	47,126
Long service leave	49,903	46,162
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions - employees other than office holders	101,669	93,288
Total employee provisions	125,877	115,778
Current	125,877	115,778
Non current	-	-
Total employee provisions	125,877	115,778

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

	2024	2023
	\$	\$
Note 10 Equity		
Note 10A: Other funds		
General fund		
Balance as at start of year	1,585,550	1,746,140
Net profit/(deficit)	41,272	(160,590)
Transferred to reserve	-	-
Transferred from reserve	-	-
Balance as at end of year	1,626,822	1,585,550
Total reserves	-	-
Note 11 Cash flow		
Note 11A: Cash flow reconciliation		
Reconciliation of cash and cash equivalents as per statement of financial position to cash flow statement		
Cash and cash equivalents as per:		
Cash flow statement	364,442	191,034
Statement of financial position	364,442	191,034
<i>Difference</i>	-	-
Reconciliation of profit/(deficit) to net cash from operating activities		
Profit/(deficit) for the year	41,272	(160,590)
Adjustments for non-cash items		
Depreciation/amortisation	35,066	29,469
Net write-down of non-financial assets		
Fair value movements in investment property		
(Gain)/Loss on disposal of assets	(11,037)	-
Changes in assets/liabilities		
(Increase)/decrease in net prepayments	4,525	2,058
(Increase)/decrease in net receivables	23,623	(24,384)
Increase/(decrease) in supplier payables	(4,950)	(11,550)
Increase/(decrease) in other payables	59,013	(44,190)
Increase/(decrease) in employee provisions	10,099	13,066
Net cash from (used by) operating activities	157,611	(196,121)

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
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	2024	2023
	\$	\$

Note 11B: Cash flow information

Cash inflows from other reporting unit/controlled entity(s)

None	-	-
Total cash inflows from other reporting unit/controlled entity(s)	-	-

Cash outflows to other reporting unit/controlled entity(s)

SDA National Office - affiliation fees	792,300	800,957
SDA National Office - levies	118,845	120,144
SDA National Office - IT Contribution	-	80,096
Total cash outflows to other reporting unit/controlled entity(s)	911,145	1,001,197

There were no transfers to or withdrawals from a fund (other than the general fund), account, asset or controlled entity.

Note 12 Contingent Liabilities, Assets and Commitments

There are no known contingent liabilities, assets and commitments at the close of the financial year.

Note 13 Related Party Disclosures

Note 13A: Related party transactions for the reporting period

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

Revenue received from related parties:

SDA South Australian Branch - State Body, affiliation fees	641,514	645,164
SDA South Australian Branch - State Body, levies	96,227	96,774

Expenses paid to related parties:

Fees & Levies

SDA National Office, affiliation fees	724,208	729,933
SDA National Office, levies	108,631	109,490
Total Fees & Levies	832,839	839,423

Expense Reimbursements

SDA National Office, IT Fund	-	72,814
Total Expense Reimbursements	-	72,814

Amounts prepaid to related parties:

SDA National Office, affiliation fees	360,137	364,071
SDA National Office, levies	54,020	54,611
Total prepaid amounts to SDA National Office	414,157	418,682

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
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	2024	2023
	\$	\$

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash.

There have been no guarantees provided or received for any related party receivables or payables.

For the year ended 30 June 2024, the Shop Distributive and Allied Employees Association South Australian Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2023: \$Nil).

This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

SDA National Fees & Levies are paid annually in March for the financial year for accounting purposes. The service period for the fees relates to 1 July to 31 December. The prepaid amount relates to the advance payment of the consideration for the services related to the period 1 July 2024 to 31 December 2024, for which expense is recognised over time. This will be recognised as affiliation fees and levies expense.

Note 13B: Key management personnel remuneration for the reporting period

Short-term employee benefits

Gross wages and salaries	32,166	32,111
Annual leave paid out	5,332	3,799
Accrued annual leave	(144)	1,259
Total short-term employee benefits	37,354	37,169

Post-employment benefits:

Superannuation	5,656	5,566
Total post-employment benefits	5,656	5,566

Other long-term benefits:

Accrued long service leave	1,861	15,996
Total other long-term benefits	1,861	15,996

Termination benefits

Total termination benefits	-	-
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Total key management personnel remuneration for the reporting period	44,871	58,731
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**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

2024	2023
\$	\$

Note 13C: Transactions with key management personnel and their close family members

Loans to/from key management personnel

None	-	-
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Other transactions with key management personnel

None

Note 14 Remuneration of Auditors

Value of the services provided

Financial statement audit services	7,050	7,200
Other services	-	-

Total remuneration of auditors	<u>7,050</u>	<u>7,200</u>
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No other services were provided by the auditors of the financial statements.

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**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

2024 2023
\$ \$

Note 15: Financial Instruments

The entity's financial instruments consist of a bank cheque account, cash management account and term deposit plus accounts receivable and payable.

Note 15A: Categories of Financial Instruments

Financial Assets

Fair value through profit or loss:

Cheque account	362,480	190,508
Cash Management account	1,762	326
Cash on hand	200	200

Total	364,442	191,034
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Loans and receivables:

Prepaid Expenses	360,137	418,682
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Total	360,137	418,682
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<i>Carrying amount of financial assets</i>	724,579	609,716
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Financial Liabilities

Fair value through profit or loss:

Accounts payable	-	4,950
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Total	-	4,950
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Other financial liabilities:

Other payables	67,640	8,627
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Total	67,640	8,627
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<i>Carrying amount of financial liabilities</i>	67,640	13,577
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Note 15B: Net Income and Expense from Financial Assets

Held-to-maturity

Interest revenue	-	-
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Exchange gains/(loss)	-	-
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Impairment	-	-
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Gain/loss on disposal	-	-
-----------------------	---	---

Net gain/(loss) held-to-maturity	-	-
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Loans and receivables

Interest revenue	-	-
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Exchange gains/(loss)	-	-
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Impairment	-	-
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Gain/loss on disposal	-	-
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Net gain/(loss) from loans and receivables	-	-
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Available for sale

Interest revenue	-	-
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Dividend revenue	-	-
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Exchange gains/(loss)	-	-
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**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
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The Shop Distributive and Allied Employees Association South Australian Branch does not sell on credit. An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. Generally, receivables are written-off if past due for more than one year and are not subject to enforcement activity. Shop Distributive and Allied Employees Association South Australian Branch does not hold collateral as security. Shop Distributive and Allied Employees Association South Australian Branch evaluates the concentration of risk with respect to trade receivables and contract assets as low.

Credit risk from balances with banks and financial institutions is managed in accordance with Shop Distributive and Allied Employees Association South Australian Branch's policy of only depositing funds with Australian financial institutions with appropriate credit ratings.

Note 15E: Liquidity Risk

Liquidity risk is the risk the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The entity's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the entity's reputation.

The entity ensures it has sufficient cash on demand to meet expected operational expenses for a 90 day period. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. The entity does not maintain any lines of credit.

Contractual maturities for financial liabilities 2024

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Trade and other payables	-	-	-	-	-	-
Total	-	-	-	-	-	-

Contractual maturities for financial liabilities 2023

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Trade and other payables	-	4,950	-	-	-	4,950
Total	-	4,950	-	-	-	4,950

Note 15F: Market Risk

Market risk is the risk that changes in interest rate, price risk and/or currency risk will affect the entity's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising return.

Interest rate risk

The entity adopts a policy of ensuring its exposure to changes in interest rates is limited to investing in high return deposits without a fixed term.

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

Sensitivity analysis of the risk that the entity is exposed to for 2024

	Change in Risk variable risk variable %	Effect on	
		Profit and loss \$	Equity \$
Interest rate risk	[+ 0.5%]	1,821	1,821
Interest rate risk	[- 0.5%]	(1,821)	(1,821)

Sensitivity analysis of the risk that the entity is exposed to for 2023

	Change in Risk variable risk variable %	Effect on	
		Profit and loss \$	Equity \$
Interest rate risk	[+ 0.5%]	954	954
Interest rate risk	[- 0.5%]	(954)	(954)

Price risk

Price risk is the potential for the decline in the price of an asset or security relative to the rest of the market. It excludes market risk, or the potential for an entire market to go down in value. As such, price risk is the component of investing risk that can be reduced with diversification. The nature of the Shop Distributive and Allied Employees Association South Australian Branch's assets, being cash and pre-payments (non-financial) are not subject to price risk.

Sensitivity analysis of the risk that the entity is exposed to for 2024

	Change in Risk variable risk variable %	Effect on	
		Profit and loss \$	Equity \$
Other price risk	0 [+ 0.5%]	-	-
Other price risk	0 [- 0.5%]	-	-

Sensitivity analysis of the risk that the entity is exposed to for 2023

	Change in Risk variable risk variable %	Effect on	
		Profit and loss \$	Equity \$
Other price risk	0 [+ 0.5%]	-	-
Other price risk	0 [- 0.5%]	-	-

Note 15G: Asset Pledged/or Held as Collateral

None

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

Note 16: Fair Value Measurement

Note 16A: Financial Assets and Liabilities

Management of the Shop Distributive and Allied Employees Association South Australian Branch 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.

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

Note 17 Administration of financial affairs by a third party

Name of entity providing service:	Withers Advisory
Terms and conditions:	Normal commercial rates and conditions
Nature of expenses/consultancy service:	Administration and financial reporting

Detailed breakdown of revenues collected and/or expenses incurred

	2024	2023
	\$	\$
Revenue		
Membership subscription	-	-
Capitation fees	-	-
Levies	-	-
Interest	-	-
Rental income	-	-
Other revenue	-	-
Grants and/or donations	-	-
Total Revenue	<u>-</u>	<u>-</u>
Expenses		
Employee expense	-	-
Capitation fees	-	-
Affiliation fees	-	-
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances – meeting and conferences	-	-
Conference and meeting expenses	-	-
Administration expenses	-	-
Grants or donations	-	-
Finance costs	-	-
Legal costs	-	-
Audit fees	-	-
Penalties – via <i>RO Act</i> or the <i>Fair Work Act 2009</i>	-	-
Other expenses	-	-
Total Expenses	<u>-</u>	<u>-</u>

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

Note 17 Administration of financial affairs by a third party

Name of entity providing service:	Shop Distributive and Allied Employees Association South Australian Branch - State
Terms and conditions:	No charge
Nature of expenses/consultancy service:	Administration services

Detailed breakdown of revenues collected and/or expenses incurred

	2024	2023
	\$	\$
Revenue		
Membership subscription	-	-
Capitation fees	-	-
Levies	-	-
Interest	-	-
Rental income	-	-
Other revenue	-	-
Grants and/or donations	-	-
Total Revenue	<u>-</u>	<u>-</u>
Expenses		
Employee expense	-	-
Capitation fees	-	-
Affiliation fees	-	-
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances – meeting and conferences	-	-
Conference and meeting expenses	-	-
Administration expenses	-	-
Grants or donations	-	-
Finance costs	-	-
Legal costs	-	-
Audit fees	-	-
Penalties – via <i>RO Act</i> or the <i>Fair Work Act 2009</i>	-	-
Other expenses	-	-
Total Expenses	<u>-</u>	<u>-</u>

**SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH**

Note 18 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 Commissioner:

- 1) 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.

- 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).