



6 December 2024

Ben Harris
Branch Secretary
Shop, Distributive and Allied Employees Association-Western Australian Branch
Sent via email: sda@sdawa.asn.au
CC: jmward@kpmg.com.au

Dear Ben Harris

**Shop, Distributive and Allied Employees Association-Western Australian Branch
Financial Report for the year ended 30 June 2024 – (FR2024/91)**

I acknowledge receipt of the financial report for the year ended 30 June 2024 for the Shop, Distributive and Allied Employees Association-Western Australian Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 3 December 2024.

The financial report has now been filed.

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

Please note that the financial report for the year ending 30 June 2025 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following 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.

Reference to the Commissioner of the 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 of the Registered Organisations Commission must be changed to the Fair Work Commission and General Manager of the Fair Work Commission.

I note that item (e)(v) of the committee of management statement and Note 12 refer to the Commissioner instead of the General Manager of the Fair Work Commission.

Subsection 255(2A) report

As per reporting guideline 21, subsection 255(2A) of the RO Act requires a reporting unit to prepare a separate report that shows the total expenditure incurred by the reporting unit during the financial year in relation to each of the following:

- (a) Remuneration, and other employment-related costs and expenses, in respect of employees;
- (b) Advertising;
- (c) Operating costs;

- (d) Donation to political parties;
- (e) Legal costs.

I note that the subsection 255(2A) report included in the lodged financial report does not disclose all the expenditure as required by reporting guidelines. Please ensure in future year that the subsection 255(2A) report includes all the above information.

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

:NK
2nd December 2024

General Manager
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001
regorgs@roc.gov.au

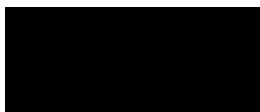
Dear Sir

**RE: Financial Documents – 30 June 2024
Shop, Distributive and Allied Employees' Association, Western Australian Branch**

Please find attached a copy of the Operating Report, General Purpose Financial Report and Auditor's Report in relation to the Shop, Distributive and Allied Employees' Association, Western Australian Branch for the year ended 30 June 2024.

The above-mentioned documents contain the appropriate information and certificates as required by legislation and are submitted for filing.

Yours faithfully,



Benjamin Harris
Branch Secretary

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All correspondence to be addressed to the Branch Secretary

Shop, Distributive and Allied Employees' Association (Western Australian Branch)

ABN 49 055 257 014
Branch Secretary: Benjamin Harris
Registered Office: 5th Floor, 25 Barrack Street, Perth WA 6000
Postal Address: GPO Box 2556, Perth WA 6001

Phone: (08) 9221 4321
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Email: sda@sdawa.asn.au
Website: www.sdawa.asn.au

Shop, Distributive and Allied Employees' Association, Western Australian Branch

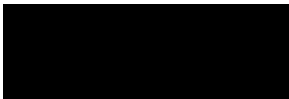
Certificate By Prescribed Designated Officer

for the year ended 30 June 2024

I Benjamin Harris being the Branch Secretary of the Shop, Distributive and Allied Employees' Association, Western Australian Branch certify:

- that the documents lodged herewith are copies of the full report for the Shop, Distributive and Allied Employees' Association, Western Australian Branch for the period ended 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 27th September 2024; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 27th November 2024 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:

A black rectangular redaction box covering the signature of the prescribed designated officer.

Name of prescribed designated officer: Benjamin Harris

Title of prescribed designated officer: Branch Secretary

Dated: 2nd December 2024

Shop, Distributive and Allied Employees' Association, Western Australian Branch

FINANCIAL STATEMENTS 2023-24

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Independent Auditor's Report

To the members of the Shop, Distributive and Allied Employees' Association,
Western Australian Branch

Report on the audit of the Financial Report

Opinion

We have audited the **Financial Report** of the Shop, Distributive and Allied Employees' Association, Western Australian Branch (the Entity).

In our opinion, the accompanying Financial Report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2024, and of its financial performance and its cash flows for the year then ended, 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).

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2024;
- Statement of comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended;
- Notes including a summary of material accounting policies;
- Expenditure Report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* for the year ended 30 June 2024;
- Committee of Management Statement; and
- Officer Declaration Statement

Basis for opinion

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

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Entity 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 these requirements.

Other Information

Other Information is financial and non-financial information in The Shop, Distributive and Allied Employees' Association, Western Australia Branch's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Committee of Management is responsible for the Other Information.

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

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of the Committee of Management for the Financial Report

The Committee of Management is responsible for:

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

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

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

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

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



As part of an audit in accordance with the 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 the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Conclude on the appropriateness of those charged with governance's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If 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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Restriction on Use

The Financial Report has been prepared to assist the Committee of Management of The Shop, Distributive and Allied Employees' Association, Western Australia Branch in meeting the financial reporting requirements of the Fair Work (Registered Organisations) Act 2009.

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

Our report is intended solely for The Shop, Distributive and Allied Employees' Association, Western Australia Branch and should not be used by parties other than the The Shop, Distributive and Allied Employees' Association, Western Australia Branch and Fair Work Commission. We disclaim any assumption of responsibility for any reliance on this report, or on the Financial Report to which it relates, to any person other than The Shop, Distributive and Allied Employees' Association, Western Australia Branch or for any other purpose than that for which it was prepared.



Report on other legal and regulatory requirements

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

kpmg



KPMG

John Ward

Partner

Registration number AA2024/4 (as registered by the Registered Organisations Commissioner under the Registered Organisations Act 2009)

235 St Georges Terrace
Perth, WA, 6000

26 September 2024

Shop, Distributive and Allied Employees' Association, Western Australian Branch

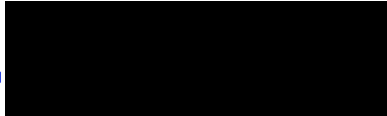
Report Required under Subsection 255(2A)

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.

	2024	2023
	\$	\$
Categories of expenditures		
Remuneration and other employment-related costs and expenses - employees	272,536	289,031
Operating costs	867,493	892,677

Signature of designated officer:



Name and title of designated officer: Benjamin Harris, Branch Secretary

Dated:

25/9/2024

Shop, Distributive and Allied Employees' Association, Western 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 year ended 30 June 2024.

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

The WA Branch has been involved in filing and resolving unfair dismissal claims on behalf of members. Most of those matters were settled as part of utilizing the Fair Work Commission's process but some were settled prior to forming filing of claims. Most were settled to the satisfaction of the member. There were also a number of matters relating to underpayments which were settled to the satisfaction of the member without the need to lodge proceedings in the Commission or the Industrial Magistrates Court. Further, the early intervention of industrial officers and organisers in industrial disputes which may have otherwise resulted in termination of members.

The WA Branch employed organisers during the financial year with one of their functions being to visit retail, fast food and wholesale stores and distribution centres on a regular basis to recruit and service members. Organisers provided valuable daily "hands on" service to members and were instrumental in solving industrial questions and problems as they arose.

The WA Branch's members were covered by about 90 enterprise agreements (including agreements past their nominal expiry date but still in force). The enterprise agreements provide improved wages, conditions and flexibilities for members in addition to the modern award and legislative safety net standards.

The WA Branch has continued its relationship with Eureka Lawyers which has ensured members have had, and will continue to have, proper support and legal representation.

The WA Branch continued to provide training courses for its delegates during the 2023/2024 financial year.

There have been no significant changes in the WA Branch's principal activities.

Significant changes in financial affairs

There have been no significant changes in the WA Branch's financial affairs.

Right of members to resign

Members are entitled to resign pursuant to section 174 of the Fair Work (Registered Organisations) Act 2009. The WA Branch strictly adheres to the resignation from membership provisions, contained therein. These rights include:

- Resignation by notice in writing.
- Resignation takes effect on the day it is received, or the day specified in the notice or at the end of a two-week period, whichever is applicable.

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

There are no officers or members of the WA Branch who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee.

Number of members

The number of members as at 30th June 2024 was 18,869.

Number of employees

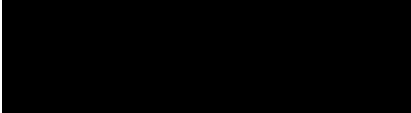
The WA Branch employed 26 employees during the year.

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

Branch President:	Trevor Cook (Commenced 14 November 2023) Grace Thomson (Finished 14 November 2023)
Branch Vice President:	Tanya Farkas (Commenced 14 November 2023) Pamela Bowman (Finished 14 November 2023)
Branch Secretary:	Benjamin Harris
Branch Assistant secretary:	Jo Clossick
Branch Treasurer:	Teegan Adams (Commenced 14 November 2023) Tony Hoh (Finished 14 November 2023)

Branch Committee Of Management Members:

Tai Glasson
Samantha Ireland
Deborah Johnson
Angela Nolan
Cyril Peters
Rosemary Moore (Commenced 14th November 2023)
Edmund Moriarty (Commenced 14th November 2023)
Teegan Adams (Finished 14 November 2023)
Tanya Farkas (Finished 14 November 2023)
Trevor Cook (Finished 14 November 2023)
Margaret Zurakowski (Finished 14 November 2023)

Signature of designated officer: ..  ..

Name and title of designated officer: Benjamin Harris, Branch Secretary

Dated: 25 / 9 / 2024 ..

Shop, Distributive and Allied Employees' Association, Western Australian Branch

COMMITTEE OF MANAGEMENT STATEMENT

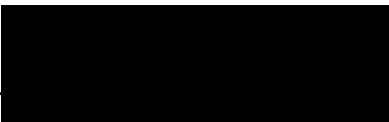
for the year ended 30 June 2024

On the 25th September 2024 the Committee of Management of the Shop, Distributive and Allied Employees' Association, Western 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 Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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

Signature of designated officer: 

Name and title of designated officer: Benjamin Harris, Branch Secretary

Dated: 25/9/2024

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Statement of Comprehensive Income

for the year ended 30 June 2024

	Note	2024	2023
		\$	\$
Revenue			
Levies	3A	<u>88,393</u>	72,204
Total revenue		<u>88,393</u>	72,204
Other Income			
Grants and/or donations	3B	1,071,736	1,110,904
Income recognised from volunteer services	3D	-	-
Other income	3C	<u>10,000</u>	-
Total other income		<u>1,081,736</u>	1,110,904
Total income		<u>1,170,129</u>	1,183,108
Expenses			
Employee expenses	4A	(272,536)	(289,031)
Capitation fees to another reporting unit	4B	-	-
Affiliation fees (internal) to another reporting unit	4C	(774,300)	(820,373)
Administration expenses to another reporting unit	4D	(88,393)	(72,204)
Audit fees	9	<u>(4,800)</u>	(100)
Total expenses		<u>(1,140,029)</u>	(1,181,708)
Surplus for the year		<u>30,100</u>	1,400
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss		-	-
Total comprehensive income for the year		<u>30,100</u>	1,400

The above statement should be read in conjunction with the notes to the financial statements.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Statement of Financial Position

as at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current Assets			
Cash and cash equivalents	5A	406,431	381,109
Trade and other receivables	5B	5,002	-
Other current assets	5C	372,511	401,789
Total current assets		783,944	782,898
Total assets		783,944	782,898
Liabilities			
Current liabilities			
Contract liabilities	5B	372,511	401,789
Trade payables	6B	-	-
Other payables	6A	18,866	18,642
Total current liabilities		391,377	420,431
Total liabilities		391,377	420,431
Net assets		392,567	362,467
Equity			
Retained earnings		392,567	362,467
Total equity		392,567	362,467

The above statement should be read in conjunction with the notes to the financial statements.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Statement of Changes in Equity

for the year ended 30 June 2024

	Retained earnings \$	Total equity \$
Balance as at 1 July 2022	361,067	361,067
Surplus for the year	1,400	1,400
Closing balance as at 30 June 2023	<u>362,467</u>	<u>362,467</u>
Balance as at 1 July 2023	362,467	362,467
Surplus for the year	30,100	30,100
Closing balance as at 30 June 2024	<u>392,567</u>	<u>392,567</u>

The above statement should be read in conjunction with the notes to the financial statements.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Statement of Cash Flows

for the year ended 30 June 2024

	Notes	2024 \$	2023 \$
OPERATING ACTIVITIES			
Cash received			
Cash receipts from customers		1,243,785	1,245,889
Other		5,998	-
		<u>1,249,783</u>	<u>1,245,889</u>
Cash from/(used)			
Employees		(302,322)	(299,496)
Suppliers		(5,534)	8,000
Payment to other reporting units	7B	(916,605)	(963,359)
Net cash from/(used in) operating activities	7A	<u>25,322</u>	<u>(8,966)</u>
Net increase in cash held			
		<u>25,322</u>	<u>(8,966)</u>
Cash & cash equivalents at the beginning of the reporting period		<u>381,109</u>	390,075
Cash & cash equivalents at the end of the reporting period	5A	<u>406,431</u>	<u>381,109</u>

The above statement should be read in conjunction with the notes to the financial statements.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

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Note 3	Revenue and income
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Note 5	Current assets
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Note 8	Related party disclosures
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Note 11	Fair value measurements
Note 12	<i>Section 272 Fair Work (Registered Organisations) Act 2009</i>

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are Tier 1 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, Western Australian Branch is a not-for-profit entity.

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

The financial statements have been prepared using the going concern basis of preparation.

1.2 Comparative amounts

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

1.3 Material accounting judgements and estimates

No 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.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

The accounting policies adopted are consistent with those of the previous financial year.

The nature and effects of the changes required by these standards have no material impact on the financial statements.

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

AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments

The annual improvements amend the following standards:

- AASB 9 Financial Instruments to clarify that in applying the '10 per cent' test to assess whether to derecognise a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.
- Amendments to AASB 137 Provisions, Contingent Liabilities and Contingent Assets clarify which costs an entity can include when assessing whether a contract will be onerous.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

The adoption of the abovementioned standards did not have a material impact on the reporting unit's financial statements.

Future Australian Accounting Standards

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 reporting unit include.

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

This standard amends AASB 101 *Presentation of Financial Statements* 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 applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted.

1.5 Current versus non-current classification

The reporting unit 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 reporting unit classifies all other liabilities as non-current.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

1.6 Revenue

The reporting unit 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.

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 the reporting unit incurs the levy related expenses.

In circumstances where the criteria for a contract with a customer are not met, the reporting unit will recognise levies as income upon receipt (as specified in the income recognition policy below).

Income of the reporting unit as a Not-for-Profit Entity

Consideration is received by the reporting unit to enable the entity to further its objectives. The reporting unit recognises each of these amounts of consideration as income when the consideration is received (which is when the reporting unit obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the reporting unit's recognition of the cash contribution does not give to any related liabilities.

During the year, the reporting unit received cash consideration from the following arrangements whereby that consideration will be recognised as income upon receipt:

- donations and voluntary contribution from members (including whip arounds); and
- government grants.

Interest income

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

1.7 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.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

1.8 Financial instruments

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

1.9 Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (**OCI**), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the reporting unit's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the reporting unit initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (**SPPI**) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The reporting unit's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the reporting unit commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

Financial assets at amortised cost

The reporting unit measures financial assets at amortised cost if both of the following conditions are met:

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

- 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

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

The reporting unit's financial assets at amortised cost includes trade receivables and loans to related parties.

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The reporting unit has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the reporting unit has transferred substantially all the risks and rewards of the asset, or
 - b) the reporting unit has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the reporting unit has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the reporting unit continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

Impairment

Expected credit losses

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses (**ECLs**) at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

(i) Trade receivables

For trade receivables that do not have a significant financing component, the reporting unit applies a simplified approach in calculating ECLs which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the reporting unit does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The reporting unit 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.

1.10 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 the reporting unit transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the reporting unit performs under the contract (i.e. transfers control of the related goods or services to the customer).

1.11 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 reporting unit'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.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

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

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.

1.12 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.

1.13 Taxation

The reporting unit 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 (**ATO**); 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 ATO is classified within operating cash flows.

1.14 Fair value measurement

The fair values of financial instruments measured at amortised cost are disclosed in Note 11A. 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:

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

- 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 reporting unit. 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 reporting unit 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 reporting unit determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

1.15 Going concern

The Committee of Management have prepared the financial report on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business and at the amounts stated in the financial report.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

The reporting unit made a surplus of \$30,100 for the year ended 30 June 2024 (30 June 2023: surplus of \$1,400), had an operating cash inflow of \$25,322 (30 June 2023: outflow of \$8,966) and a net current asset position of \$392,567 (30 June 2023: \$362,467).

The principal source of income is from The Shop, Distributive and Allied Employees' Association of Western Australia. The reporting unit has the ability to directly charge The Shop, Distributive and Allied Employees' Association of Western Australia its members fees which would be sufficient to meet its operating costs.

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

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

Note 2 Events after the reporting period

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

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

	2024	2023
	\$	\$

Note 3 Revenue and income

Disaggregation of revenue from contracts with customers

A disaggregation of reporting unit's 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	-	-
Other reporting units	-	-
Government	-	-
Other parties	88,393	72,204
Total revenue from contracts with customers	88,393	72,204

Disaggregation of income for furthering activities

A disaggregation of reporting unit's income by type of arrangement is provided on the face of the Statement of Comprehensive Income. The table below also sets out a disaggregation of income by funding source:

Income funding sources

Members	-	-
Other reporting units	-	-
Government	-	-
Other parties	1,081,736	1,110,904
Total income for furthering activities	1,081,736	1,110,904

Note 3A: Revenue from contracts with customers/levies

Subscriptions	496	641
Member Programs	4,484	-
IT Fund	64,785	69,876
The Long Walk Donation	1,506	-
National Website/IMIS Project	16,431	-
Accommodation	691	1,687
Total levies	88,393	72,204

Note 3B: Grants and/or donations

Grants	-	-
Donations	1,071,736	1,110,904
Total grants or donations	1,071,736	1,110,904

Note 3C: Other income

Other income	10,000	-
Total other income	10,000	-

Shop, Distributive and Allied Employees' Association, Western Australian Branch
Notes to the financial statements

	2024	2023
	\$	\$
Note 3D: Income recognised from volunteer services		
Amounts recognised from volunteer services	-	-
Total income recognised from volunteer services	-	-
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	-	10,400
Superannuation	-	1,352
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses holders of office	-	11,752
Total employee expenses		
Employees other than office holders:		
Wages and salaries	240,120	246,600
Superannuation	32,416	30,679
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses other than office holders	272,536	277,279
Total employee expenses	272,536	289,031
Note 4B: Capitation fees to another reporting unit		
Capitation fees		
Capitation fees	-	-
Total capitation fees to another reporting unit	-	-
Note 4C: Affiliation fees (internal) to another reporting unit		
Shop, Distributive and Allied Employees Association	774,300	820,373
Total affiliation fees (internal) to another reporting unit	774,300	820,373

Shop, Distributive and Allied Employees' Association, Western Australian Branch
Notes to the financial statements

	2024	2023
	\$	\$
Note 7B: Cash flow information		
Cash outflows		
Cash outflows to other reporting units		
- Shop Distributive and Allied Employees Association	<u>(916,605)</u>	<u>(963,359)</u>
Total cash outflows	<u>(916,605)</u>	<u>(963,359)</u>

Note 8 Related Party Disclosures

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 of Western Australia 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.

Note 8A: Related Party Transactions for the Reporting Period

All donations and levies are received from the SDAWA. During the year, donations from SDAWA amounted to \$1,042,458 (2023: \$1,094,107). As at 30 June 2024, nil amount (2023: nil) was owed by the SDAWA.

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

Revenue received from The Shop, Distributive and Allied Employees' Association of Western Australia includes the following:

Donations	1,042,458	1,094,107
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Expenses paid to the Shop, Distributive and Allied Employees' Association includes the following:

Member Programs	4,484	-
The Long Walk Donation	1,506	-
Subscriptions	496	641
Accommodation	691	1,687
IT Fund	64,785	69,876
National Website/IMIS Project	16,431	-
Affiliation fees/International fund	774,300	820,373

Shop, Distributive and Allied Employees' Association, Western Australian Branch
Notes to the financial statements

	2024	2023
	\$	\$
Note 8B: Key Management Personnel Remuneration for the Reporting Period		
Short-term employee benefits		
Salary (including annual leave taken)	-	10,400
Total short-term employee benefits	<u>-</u>	<u>10,400</u>
Post-employment benefits		
Superannuation	-	1,352
Total post-employment benefits	<u>-</u>	<u>1,352</u>
Total	<u><u>-</u></u>	<u><u>11,752</u></u>

Note 9 Remuneration of Auditors

Value of the services provided		
Financial statement audit services	4,800	100
Accounting services	-	-
Total remuneration of auditors	<u><u>4,800</u></u>	<u><u>100</u></u>

No other services were provided by the auditors of the financial statements.

Note 10 Financial Instruments

The reporting unit has exposure to the following risks from their use of financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the reporting unit's exposure to each of the above risks, the reporting unit's objectives, policies and processes for measuring and managing risk. Further quantitative disclosures are included throughout these financial statements.

The Committee of Management has overall responsibility for the establishment and oversight of the reporting unit's risk management framework and for developing and monitoring risk management policies.

The reporting unit's risk Management policies are established to identify and analyse the risks faced by the reporting unit, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the reporting unit's activities. The reporting unit, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Committee of Management oversees how management monitors compliance with the reporting unit's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the reporting unit.

Shop, Distributive and Allied Employees' Association, Western Australian Branch
Notes to the financial statements

	2024	2023
	\$	\$

Note 10A: Categories of Financial Instruments

Financial Assets

At amortised cost:

Cash and cash equivalents	406,431	381,109
Trade and other receivables	5,002	-
Total	411,433	381,109
Carrying amount of financial assets	411,433	381,109

Financial Liabilities

Other financial liabilities:

Other payables	18,866	18,642
Total	18,866	18,642
Carrying amount of financial liabilities	18,866	18,642

Note 10B: Credit Risk

Credit risk is the risk of financial loss to the reporting unit if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the reporting unit's receivables from the Shop Distributive and Allied Employees Association, of Western Australia.

Trade and Other Receivables

The reporting unit's trade and other receivables are due from the Shop Distributive and Allied Employees Association, of Western Australia and its credit exposure is directly related to the credit risk of the Shop Distributive and Allied Employees Association, of Western Australia. Historically all receivables due have been paid and therefore there is no indication of any impairment issues.

Cash and cash equivalents

The reporting unit mitigates credit risk by depositing funds with Australian financial institutions with appropriate credit ratings.

The following table illustrates the reporting unit's gross exposure to credit risk, excluding any collateral or credit enhancements.

Financial assets

Cash and cash equivalents	406,431	381,109
Trade and other receivables	5,002	-
Total	411,433	381,109

In relation to the reporting unit's gross credit risk, no collateral is held.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 10C: Liquidity Risk

Liquidity risk is the risk that the reporting unit will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The reporting unit's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the reporting unit's reputation.

Typically the reporting unit ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 90 days; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. The reporting unit 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 \$
Other payables	-	18,866	-	-	-	18,866
Total	-	18,866	-	-	-	18,866

Contractual maturities for financial liabilities 2023

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Other payables	-	18,642	-	-	-	18,642
Total	-	18,642	-	-	-	18,642

Note 10D: Market Risk

Market risk is the risk that changes in market prices, such as interest rates will affect the reporting unit's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risk

The reporting unit adopts a policy of ensuring that its exposure to changes in interest rates is limited to the investing in high return deposits with no fixed term.

Shop, Distributive and Allied Employees' Association, Western Australian Branch

Notes to the financial statements

Note 10D: Market Risk (continued)

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

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss \$	Equity \$
Interest rate risk	-	[+ 1%]	4,064	-
Interest rate risk	-	[- 1%]	(4,064)	-

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

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss \$	Equity \$
Interest rate risk	-	[+ 1%]	3,811	-
Interest rate risk	-	[- 1%]	(3,811)	-

Note 11 Fair Value Measurement

Note 11A: Financial Assets and Liabilities

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

Note 12 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).

Shop, Distributive and Allied Employees' Association, Western Australian Branch OFFICER DECLARATION STATEMENT

for the year ended 30 June 2024

I, Benjamin Harris, being the Branch Secretary of the Shop, Distributive and Allied Employees' Association, Western Australian Branch, declare that the following activities did not occur during the reporting period ended 30 June 2024.

The reporting unit did not:

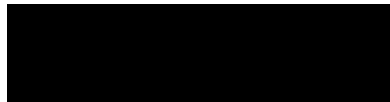
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay affiliation fees to other entity
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a annual leave provision in respect of employees (other than holders of office)

Shop, Distributive and Allied Employees' Association, Western Australian Branch

OFFICER DECLARATION STATEMENT

- have a long service leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- receive cash flows from another reporting unit and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated:

25/9/2024