



17 December 2025

Benjamin Harris
Secretary
Shop, Distributive and Allied Employees Association-Western Australian Branch

Sent via email: sda@sdawa.asn.au

CC: jmward@kpmg.com.au

Dear Benjamin Harris

**Shop, Distributive and Allied Employees Association-Western Australian Branch
Financial Report for the year ended 30 June 2025 – FR2025/54**

I acknowledge receipt of the financial report for the year ended 30 June 2025 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 12 December 2025.

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 next year's financial report 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 matters have been addressed prior to filing next year's report.

1. Previous problem not remedied

While we filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that the same error has appeared in the current report, namely reference to Commissioner.

2. Incorrect legislative references

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 to the General Purpose Financial Report both refer to Commissioner instead of General Manager.

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
12th December 2025

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

Dear Sir

**RE: Financial Documents – 30 June 2025
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 2025.

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

Enc

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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

Facsimile: (08) 9221 2774

Email: sda@sdawa.asn.au

Website: sda.au/wa

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

Certificate By Prescribed Designated Officer

for the year ended 30 June 2025

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 15th October 2025; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 3rd December 2025 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:

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

Name of prescribed designated officer: Benjamin Harris

Title of prescribed designated officer: Branch Secretary

Dated: 12th December 2025

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

FINANCIAL STATEMENTS 2024-25

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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 2025, 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 2025;
- 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 Organizations) Act 2009 for the year ended 30 June 2025;
- 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 is 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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.

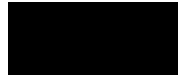


Report on other legal and regulatory requirements

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
19 September 2025

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

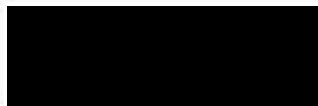
Report Required under Subsection 255(2A)

for the year ended 30 June 2025

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2025.

	2025	2024
	\$	\$
Categories of expenditures		
Remuneration and other employment-related costs and expenses - employees	304,170	272,536
Advertising	-	-
Operating costs	989,584	867,493
Donations to Political Parties	-	-
Legal Costs	-	-

Signature of designated officer:



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

Dated:

18/9/2025

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

Operating Report

for the year ended 30 June 2025

The committee of management presents its operating report on the reporting unit for the year ended 30 June 2025.

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, warehouse and fast-food sites 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 2024/2025 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 30 June 2025 was 19,303.

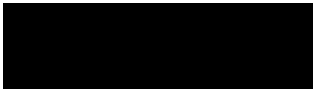
Number of employees

The WA Branch had 28 employees during the year.

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

Branch President:	Trevor Cook
Branch Vice President:	Tanya Farkas
Branch Secretary:	Benjamin Harris
Branch Assistant Secretary:	Jo Clossick
Branch Treasurer:	Teegan Adams

Branch Committee Of Management Members:	Tai Glasson
	Samantha Ireland
	Deborah Johnson
	Angela Nolan
	Cyril Peters
	Rosemary Moore
	Edmund Moriarty

Signature of designated officer: 

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

Dated: 18/9/2025

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

COMMITTEE OF MANAGEMENT STATEMENT

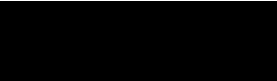
for the year ended 30 June 2025

On the 18th September 2025 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 2025:

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: 18/9/2025

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

Statement of Comprehensive Income

for the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Revenue			
Levies	3A	228,740	88,393
Total revenue		228,740	88,393
Income for furthering activities			
Grants and/or donations	3B	1,065,085	1,071,736
Income recognised from volunteer services	3D	-	-
Other income	3C	-	10,000
Total income for furthering activities		1,065,085	1,081,736
Total income		1,293,825	1,170,129
Expenses			
Employee expenses	4A	(304,170)	(272,536)
Capitation fees to another reporting unit	4B	-	-
Affiliation fees (internal) to another reporting unit	4C	(755,715)	(774,300)
Administration expenses to another reporting unit	4D	(228,740)	(88,393)
Other expenses	4E	(24)	-
Audit fees	9	(5,107)	(4,800)
Total expenses		(1,293,756)	(1,140,029)
Surplus for the year		69	30,100
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss		-	-
Total comprehensive income for the year		69	30,100

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 2025

	<i>Note</i>	2025	2024
		\$	\$
Assets			
Current Assets			
Cash and cash equivalents	5A	98,638	406,431
Trade and other receivables	5B	314,143	5,002
Other current assets	5C	383,204	372,511
Total current assets		795,985	783,944
Total assets		795,985	783,944
Liabilities			
Current liabilities			
Contract liabilities	5B	383,204	372,511
Trade payables	6B	-	-
Other payables	6A	20,145	18,866
Total current liabilities		403,349	391,377
Total liabilities		403,349	391,377
Net assets		392,636	392,567
Equity			
Retained earnings		392,636	392,567
Total equity		392,636	392,567

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 2025

	Retained earnings	Total equity
	\$	\$
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>
Balance as at 1 July 2024	392,567	392,567
Surplus for the year	69	69
Closing balance as at 30 June 2025	<u>392,636</u>	<u>392,636</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 2025

	Notes	2025	2024
		\$	\$
OPERATING ACTIVITIES			
Cash received			
Cash receipts from customers		1,094,662	1,243,785
Other		227	5,998
Cash used			
Employees		(303,808)	(302,322)
Suppliers		(4,211)	(5,534)
Payment to other reporting units	7B	(1,094,663)	(916,605)
Net cash (used in)/from operating activities	7A	(307,793)	25,322
Net (decrease)/increase in cash held		(307,793)	25,322
Cash & cash equivalents at the beginning of the reporting period		406,431	381,109
Cash & cash equivalents at the end of the reporting period	5A	98,638	406,431

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 9	Remuneration of auditors
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Note 12	Section 272 <i>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 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 Significant 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 2022-1 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 2024. Earlier application is permitted.

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

Note 1 Summary of material accounting policies (continued)

AASB 2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback

This Standard amends AASB 16 Leases (AASB 16) to add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in AASB 15 Revenue from Contracts with Customers (AASB 15) to be accounted for as a sale. AASB 16 already requires a seller-lessee to recognise only the amount of any gain or loss that relates to the rights transferred to the buyer-lessor. The amendments made by this Standard ensure that a similar approach is applied by also requiring a seller-lessee to subsequently measure lease liabilities arising from a leaseback in a way that does not recognise any amount of the gain or loss related to the right of use it retains. The amendment to AASB 16 is applied retrospectively to sale and leaseback transactions entered into after the beginning of the annual reporting period in which an entity first applied AASB 16. This Standard applies to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted. The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants

This amends AASB 101 to improve the information an entity provides in its financial statements about long-term liabilities with covenants where the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity's complying with conditions specified in the loan arrangement. The right to defer settlement of liabilities might be subject to the entity complying with covenants within twelve months after the reporting date. In such cases, AASB 2022-6 requires entities with liabilities classified as non-current to disclose information to enable users to understand the risk of liabilities becoming repayable within twelve months after the reporting period. Entities must disclose information about the covenants. In addition, if facts and circumstances indicate that the entity may have difficulty complying with the covenants, they must be disclosed. To meet this requirement, factors entities must consider include whether it has acted to avoid or mitigate a potential breach, either during or after the reporting period, and whether it would have complied with future covenants, had they been tested at the end of the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted. The reporting unit does not expect the adoption of this amendment to have a material impact on its 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.

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

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 Presentation and Disclosure in Financial Statements has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss
- The disclosure of management-defined performance measures (MPM)
- Enhanced requirements for grouping information (i.e., aggregation and disaggregation)

AASB 18 is accompanied with limited consequential amendments to the requirements in other accounting standards, including AASB 107 Statement of Cash Flows. AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'. For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. There may be more than one main business activity. AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard. AASB 18 will replace AASB 101 Presentation of Financial Statements. This Standard applies to annual reporting periods beginning on or after 1 January 2028 for NFP entities. These amendments are applied retrospectively. The adoption of this amendment is expected to have a material impact on the presentation and disclosure of items within the statement of profit or loss.

AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments

This amends AASB 7 and AASB 9 Financial Instruments to:

- Clarify that a financial liability is derecognised on the 'settlement date', i.e., when the related obligation is discharged, cancelled, expires or the liability otherwise qualifies for derecognition.
- Introduce an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before the settlement date if certain conditions are met
- For the purpose of classifying a financial asset, clarify how to assess contractual cash flow characteristics that include environmental, social and governance (ESG)-linked features and other similar contingent features

Clarify how non-recourse features and contractually linked instruments are assessed for the purpose of applying the SPPI test when determining the measurement basis of financial assets.

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

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

- Require additional disclosures in AASB 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income

The new requirements will be applied retrospectively with an adjustment to opening retained earnings. Prior periods are not required to be restated and can only be restated without using hindsight. An entity is required to disclose information about financial assets that change their measurement category due to the amendments. This Standard applies to annual reporting periods beginning on or after 1 January 2026. The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11 – Amendments to AASB 107

This amendment replaces the term 'cost method' in paragraph 37 of AASB 107 with the phrase 'at cost', following deletion of the definition of 'cost method'. This amendment is effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted. The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11 – Amendments to AASB 7

The AASB has made the following narrow-scope amendments to AASB 7:

- Gain or loss on derecognition (B 38) – updated the language on unobservable inputs, adding a cross reference to AASB 13 Fair Value Measurement.
- Introduction to implementation guidance (IG 1) – clarified that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of AASB 7, nor does it create additional requirements.
- Disclosure of deferred difference between fair value and transaction price (IG 14) – amended mainly to make the wording consistent with requirements in AASB 7 and with the terminology used in AASB 9 and AASB 13.
- Credit risk disclosures (IG 20B) – amended to simplify the explanation of which aspects of the AASs are not illustrated in the example.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted. The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

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

Note 1 Summary of material accounting policies (continued)

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11 – Amendments to AASB 9

The AASB has made the following narrow-scope amendments to AASB 9:

- **Derecognition of lease liabilities** – clarified that, when a lessee has determined that a lease liability has been extinguished in accordance with AASB 9, the lessee is required to apply AASB 9.3.3.3 and recognise any resulting gain or loss in profit or loss. However, the amendment does not address how a lessee distinguishes between a lease modification as defined in AASB 16 and an extinguishment of a lease liability in accordance with AASB 9.
- **Transaction price** – to avoid confusion, replaced the reference to 'transaction price as defined by AASB 15 Revenue from Contracts with Customers' with 'the amount determined by applying AASB 15'.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

In addition to the above, the below lists additional Australian Accounting Standard that have been issued but are not yet effective that are not expected to be relevant to reporting units:

- AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector
- AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability
- AASB 18 (FP) Presentation and Disclosure in Financial Statements (Appendix D) [for for-profit entities]
- AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11 – Amendments to AASB 1
- AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11 – Amendments to AASB 10

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

Note 1 Summary of material accounting policies (continued)

1.5 Current versus non-current classification

In accordance with AASB 101, 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 right at the end of the reporting period 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.

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

Notes to the financial statements

Note 1 Summary of material accounting policies (continued)

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.

The reporting unit made a surplus of \$69 for the year ended 30 June 2025 (30 June 2024: surplus of \$30,100), had an operating cash outflow of (\$307,793) (30 June 2024: inflow of \$25,322) and a net current asset position of \$392,636 (30 June 2024: \$392,567).

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

	2025	2024
	\$	\$

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	228,740	88,393
Total revenue from contracts with customers	228,740	88,393

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	1,065,085	1,081,736
Total income for furthering activities	1,065,085	1,081,736

Note 3A: Revenue from contracts with customers/levies

Member Programs	4,480	4,484
IT Fund	66,644	64,785
The Long Walk Donation	-	1,506
National Website/IMIS Project	39,743	16,431
Accommodation	-	691
Election Campaign	51,025	-
Industrial Campaign	33,139	-
Other	33,709	496
Total levies	228,740	88,393

Note 3B: Grants and/or donations

Grants	-	-
Donations	1,065,085	1,071,736
Total grants or donations	1,065,085	1,071,736

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

	2025	2024
	\$	\$
Note 3C: Other income		
Other income	-	10,000
Total other income	<u>-</u>	<u>10,000</u>

Note 3D: Income recognised from volunteer services

Amounts recognised from volunteer services	-	-
Total income recognised from volunteer services	<u>-</u>	<u>-</u>

Note 4 Expenses

Note 4A: Employee expenses

Total employee expenses

Employees other than office holders:

Wages and salaries	266,816	240,120
Superannuation	37,354	32,416
Levies and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses other than office holders	<u>304,170</u>	<u>272,536</u>

Total employee expenses

<u>304,170</u>	<u>272,536</u>
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Note 4B: Capitation fees to another reporting unit

Capitation fees

Capitation fees	-	-
Total capitation fees to another reporting unit	<u>-</u>	<u>-</u>

Note 4C: Affiliation fees (internal) to another reporting unit

Shop, Distributive and Allied Employees Association	755,715	774,300
Total affiliation fees/subscriptions	<u>755,715</u>	<u>774,300</u>

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

Notes to the financial statements

	2025	2024
	\$	\$

Note 4D: Administration expenses to another reporting unit

The following administration expenses were paid to Shop, Distributive and Allied Employees Association:

Member Programs	4,480	4,484
The Long Walk Donation	-	1,506
National Website/IMIS Project	39,743	16,431
Accommodation	-	691
IT Fund	66,644	64,785
Industrial Campaign	33,139	-
Election Campaign	51,025	-
Other	33,709	496
Total administration expense to another reporting unit	228,740	88,393

Note 4E: Other expenses

Bank fees	24	-
Total Other expenses	24	-

Note 5 Current Assets

Note 5A: Cash and Cash Equivalents

Cash at bank	98,638	406,431
Total cash and cash equivalents	98,638	406,431

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

	2025	2024
	\$	\$
Note 5B: Trade and Other Receivables		
Other receivables:		
GST receivable	4,773	5,002
Other trade receivables	309,370	-
Total other receivables	<u>314,143</u>	<u>5,002</u>
Total trade and other receivables (net)	<u><u>314,143</u></u>	<u><u>5,002</u></u>

The reporting unit has recognised the following liabilities related to contracts with customers:

Other contract liabilities:		
Contract liabilities - other	383,204	372,511
Total other contract liabilities	<u>383,204</u>	<u>372,511</u>

The significant changes between opening and closing balances of contract liabilities primarily relate to the affiliation fees.

Note 5C: Other current assets

Shop, Distributive and Allied Employees Association Affiliation Services July to December 2025- Prepayments	383,204	372,511
Total other current assets	<u>383,204</u>	<u>372,511</u>

Note 6 Current Liabilities

Note 6A: Other payables

Superannuation	3,088	2,375
GST payable	4,773	5,593
Other	12,284	10,898
Total other payables	<u>20,145</u>	<u>18,866</u>

Total other payables are expected to be settled in:

No more than 12 months	20,145	18,866
Total other payables	<u>20,145</u>	<u>18,866</u>

Note 6B: Trade payables

Trade creditors and accruals	-	-
Subtotal trade creditors	<u>-</u>	<u>-</u>
Total trade payables	<u><u>-</u></u>	<u><u>-</u></u>

Settlement is usually made within 30 days.

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

	2025	2024
	\$	\$
Note 7 Cash Flow		
Note 7A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	98,638	406,431
Balance sheet	98,638	406,431
Difference	<u>-</u>	<u>-</u>
Reconciliation of surplus to net cash from operating activities:		
Surplus for the year	69	30,100
Changes in assets/liabilities		
Increase in net receivables	(309,141)	(5,002)
Increase/(decrease) in prepayments	(10,693)	29,278
Increase in trade and other payables	1,279	224
Increase/(decrease) in contract liabilities	10,693	(29,278)
Net cash from operating activities	<u>(307,793)</u>	<u>25,322</u>

Note 7B: Cash flow information

Cash outflows		
Cash outflows to other reporting units		
- Shop Distributive and Allied Employees Association	(1,094,663)	(916,605)
Total cash outflows	<u>(1,094,663)</u>	<u>(916,605)</u>

Note 8 Related Party Disclosures

Terms and conditions of transactions with related parties

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 2025, 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 (2024: \$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.

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

2025 **2024**

\$ **\$**

Note 8A: Related Party Transactions for the Reporting Period

All donations and levies are received from The Shop, Distributive and Allied Employees Association of Western Australia (SDAWA). During the year, donations from SDAWA amounted to \$1,304,518 (2024: \$1,042,458). As at 30 June 2025, \$309,370 amount (2024: 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	1,304,518	1,042,458
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Expenses paid to the Shop, Distributive and Allied Employees' Association includes the following:

Member Programs	4,480	4,484
The Long Walk Donation	-	1,506
Accommodation	-	691
IT Fund	66,644	64,785
National Website/IMIS Project	39,743	16,431
Industrial Campaign	33,139	-
Election Campaign	51,025	-
Affiliation fees/International fund	755,715	774,300
Other	33,709	496

Note 8B: Key Management Personnel Remuneration for the Reporting Period

Short-term employee benefits

Salary (including annual leave taken)	-	-
Total short-term employee benefits	-	-

Post-employment benefits

Superannuation	-	-
Total post-employment benefits	-	-
Total	-	-

Note 9 Remuneration of Auditors

Value of the services provided

Financial statement audit services	1,800	1,800
Account preparation assistance	3,307	3,000
Total remuneration of auditors	5,107	4,800

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

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

	2025	2024
	\$	\$

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.

Note 10A: Categories of Financial Instruments

Financial Assets

At amortised cost:

Cash and cash equivalents	98,638	406,431
Trade and other receivables	314,143	5,002
Total	412,781	411,433
Carrying amount of financial assets	412,781	411,433

Financial Liabilities

Other financial liabilities:

Other payables	20,145	18,866
Total	20,145	18,866
Carrying amount of financial liabilities	20,145	18,866

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

	2025	2024
	\$	\$

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	98,638	406,431
Trade and other receivables	314,143	5,002
Total	412,781	411,433

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 10D: Market Risk (continued)

Sensitivity analysis of the risk that the entity is exposed to for 2025

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss \$	Equity \$
Interest rate risk	-	[+ 1%]	986	-
Interest rate risk	-	[- 1%]	(986)	-

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)	-

Note 11 Fair Value Measurement

Note 11A: Financial Assets and Liabilities

Management of the reporting unit assessed that the fair value of 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 2025

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 2025.

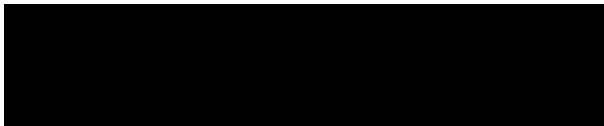
The reporting unit did not:

- 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 wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay 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

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

OFFICER DECLARATION STATEMENT

- 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)
- 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



Dated: 18/9/2025