



14 January 2019

Mr Wayne Wood
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch

By e-mail: branch.secretary@asuwa.org.au

CC: sfermanis@pkfmack.com.au

Dear Mr Wood,

Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch

Financial Report for the year ended 30 June 2018 - [FR2018/146]

I acknowledge receipt of the financial report of the Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch (**the reporting unit**). The documents were lodged with the Registered Organisations Commission (**the ROC**) on 12 December 2018.

The financial report has now been filed.

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

Please note that the financial report for the year ending 30 June 2019 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 ROC will confirm these matters have been addressed prior to filing next year's report.

Officer's declaration statement – to include all nil activity disclosures not elsewhere disclosed.

Item 21 of the reporting guidelines (**RGs**) states that if any of the activities identified within items 10-20 of the RGs have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer's declaration statement. I note that the officer's declaration statement includes the following nil activity disclosures for which there was already an equivalent form of disclosure in the body of the notes:

- "Agreeing to receive financial support from another reporting unit to continue as a going concern" and "agreeing to provide financial support to another reporting unit to ensure they continue as a going concern" are disclosed in both Note 1.24 and the officer's declaration statement;

- “Acquiring 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” is disclosed in both Note 1.6 and the officer’s declaration statement;
- “Receiving capitation fees from another reporting unit” and “receiving any other revenue from another reporting unit” are disclosed in the Statement of Comprehensive Income, Note 3A and the officer’s declaration statement;
- “Receiving revenue via compulsory levies” is disclosed in the Statement of Comprehensive Income, Note 3B and the officer’s declaration statement;
- “Receiving donations or grants” is disclosed in the Statement of Comprehensive Income, Note 3E and the officer’s declaration statement;
- “Receiving revenue from undertaking recovery of wages activity” is disclosed in the Statement of Comprehensive Income, Note 3G and the officer’s declaration statement;
- “Incurring fees as consideration for employers making payroll deductions of membership subscriptions” and “paying compulsory levies” are disclosed in both Note 4D and the officer’s declaration statement;
- “Paying a grant that was \$1,000 or less” and “paying a grant that exceeded \$1,000” are disclosed in both Note 4E and the officer’s declaration statement;
- “Paying legal costs relating litigation” is disclosed in both Note 4H and the officer’s declaration statement;
- “Paying a penalty imposed under the RO Act or the *Fair Work Act 2009*” is disclosed in both Note 4K and the officer’s declaration statement;
- “Having a receivable with another reporting unit” is disclosed in both Note 5B and the officer’s declaration statement;
- “Having a payable with another reporting unit” is disclosed in both Note 7A and the officer’s declaration statement;
- “Having a payable to employer as consideration for that employer making payroll deductions of membership subscriptions”, “having a payable in respect of legal costs relating litigation” and “having a payable in respect of legal costs relating to other legal matters” are disclosed in both Note 7B and the officer’s declaration statement;
- “Providing cash flows to another reporting unit and/or controlled entity” and “receiving cash flows from another reporting unit and/or controlled entity” are disclosed in both the Statement of Cash Flow and the officer’s declaration statement; and
- “Having another entity administer the financial affairs of the reporting unit” is disclosed in both Note 17 and the officer’s declaration statement.

Please note that nil activities only need to be disclosed once.

Officer-Related party remuneration and payment disclosures

In the financial report, certain information disclosed in the Operating report, on page 10, has been redacted from the copy of the 2018 financial report by the ROC before publishing it on its website.

Section 293J of Part 2A of Chapter 9 of the RO Act now requires a branch of an organisation to provide its members and lodge with the ROC a copy of an officer and related party disclosure statement in respect of certain remuneration¹ and payments² paid during the relevant financial year. This requirement applied to the financial year ending 30 June 2018.

¹ see section 293BC

² see section 293G

The officer and related party disclosure statement of the reporting unit was lodged with the ROC on 12 December 2018.

Please note that the officer and related party disclosure statement is separate from, and does not form part of, the general purpose financial report required under section 253 of Part 3 of Chapter 8.

Further information about officer and related party statements may be found on the ROC website at the following link: [Disclosure Obligations](#).

The ROC takes its obligations relating to privacy seriously and endeavours to ensure compliance with the requirements under the *Privacy Act 1988* (**Privacy Act**). The redactions have been effected in accordance with the ROC privacy policy to protect the personal information of persons identified in the financial report. A copy of the ROC privacy policy can be found via [this link](#).

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (030 9603 0764 or via email at Kylie.Ngo@roc.gov.au).

Yours sincerely,



Kylie Ngo
Financial Reporting Assistant
Registered Organisations Commission



W•A•S•U

Australian Services Union

WESTERN AUSTRALIAN BRANCH



A•S•U

Enquiries: Jill Hugo
Our Ref: Returns 2018

12 December 2018

Registered Organisations Commission
GPO Box 2983
MELBOURNE VIC 3001

Dear Sir/Madam,

GPFR 2018 and Designated Officer's Certificate

Please find attached the General Purpose Financial Report and Designated Officer's Certificate for the Australian Municipal, Administrative, Clerical and Services Union, Western Australian Branch, for the year ended 30 June 2018.

If you require any further information, please do not hesitate to contact me on either (08) 9427 7720 or 0412 920 978.

Yours sincerely

Jill Hugo
ACTING BRANCH SECRETARY

cc. David Smith, ASU National Secretary

102 East Parade
East Perth 6004

PO Box 8208
Perth Business Centre
Perth WA 6849

Tel: (08) 9427 7777
Country Callers: 1800 064 657

branch.secretary@asuwa.org
www.asuwa.org



**Australian Services Union
(Western Australian Branch)**

Financial Report

For the year ended 30 June 2018

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

INDEPENDENT AUDIT REPORT	3
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER	6
REPORT REQUIRED UNDER SUBSECTION 255(2A)	7
OPERATING REPORT	8
COMMITTEE OF MANAGEMENT STATEMENT	12
STATEMENT OF COMPREHENSIVE INCOME	13
STATEMENT OF FINANCIAL POSITION	14
STATEMENT OF CHANGES IN EQUITY	15
STATEMENT OF CASH FLOWS	16
INDEX TO THE NOTES OF THE FINANCIAL STATEMENTS	17
OFFICER DECLARATION STATEMENT	48

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN SERVICES UNION (WESTERN AUSTRALIAN BRANCH)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Services Union (Western Australian Branch) (the Union), which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended 30 June 2018, notes to the financial statements, including a summary of significant accounting policies; the branch committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Services Union (Western Australian Branch) as at 30 June 2018 and its financial performance and its cash flows for the year ended on that date in accordance with:

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

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

Basis for Opinion

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

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

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

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

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

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

Responsibilities of the Branch Committee of Management for the Financial Report

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

In preparing the financial report, the branch committee of management is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the branch committee of management either intend to liquidate the Union 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 and are considered material if, individual 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 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. This 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 union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the branch committee of management.
- Conclude on the appropriateness of the branch committee of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the union'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 union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the union to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the union audit. We remain solely responsible for our audit opinion.

We communicate with the branch committee of management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of section 257(7) of the RO Act, we are required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act.

In our opinion there are no matters to report in respect of the matters referred to in section 252 and 257(2) of the RO Act.

PKF Mack

PKF MACK

Simon Fermanis

SIMON FERMANIS
PARTNER

25 SEPTEMBER 2018
WEST PERTH,
WESTERN AUSTRALIA

REGISTRATION NUMBER (AS REGISTERED BY THE RO COMMISSIONER UNDER THE RO ACT): AA2017/102

**AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)**

Australian Services Union (Western Australian Branch)
s.268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 30 June 2018

I, Jill Hugo, being the Acting Branch Secretary of the Australian Services Union (Western Australian Branch) certify:

- that the documents lodged herewith are copies of the full report for the Australian Services Union (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 26 October 2018; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 11 December 2018 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer: Jill Hugo

Name of prescribed designated officer: Jill Hugo

Title of prescribed designated officer: Acting Branch Secretary

Dated: 12/12/2018

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

REPORT REQUIRED UNDER SUBSECTION 255(2A)

for the year ended 30 June 2018

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2018.

Categories of expenditures	2018 \$	2017 \$
Remuneration and other employment-related costs and expenses - employees	2,272,134	2,272,706
Advertising	-	-
Operating costs	251,628	623,099
Donations to political parties	-	-
Legal costs	25,002	21,141

Signature of designated officer: *Nayne Wood*

Name and title of designated officer: *NAYNE WOOD BRANCH SECRETARY*

Dated: *25/9/18*

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

OPERATING REPORT

for the year ended 30 June 2018

The Committee of Management presents its operating report on the Reporting Unit for the year ended 30 June 2018.

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

The principal activities of the Australian Services Union (Western Australian Branch), during the financial year were the provision of industrial, professional and managerial services to the members, consistent with the object and rules of the Union and in particular, protecting and improving the interests of members.

2. Operating Result

The operating result of the Union/Branch for the year ended 30 June 2018 was a surplus/(deficit) of \$42,042 (2017: deficit (\$193,885)). No provision for tax was necessary as the union/branch is considered exempt.

3. Significant changes in financial affairs

There were no significant changes in the nature of the Union's principal activities or financial affairs during the financial year.

4. Right of members to resign

Rule 32 of the Australian Services Union Rules states as follows:

- a) A member may resign membership of the Union by written notice addressed and delivered to the Branch Secretary.
- b) A notice of resignation takes effect:
 - (i) where the member ceases to be eligible for membership of the Union:
 1. on the day on which the notice is received; or
 2. the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is the later; or
 - (ii) in any other case:
 1. at the end of 2 weeks after the notice is received; or
 2. on the day specified in the notice; whichever is the later.
- c) Notice of resignation shall be addressed to the Branch Secretary and delivered to that officer.
- d) Any member resigning shall be liable for the payment of all subscriptions, fines and levies owing to the Union under these Rules at the date of leaving, and such monies may be sued for and recovered in the name of the Union.
- e) Any subscription paid by a member in respect of a period beyond the end of the quarter in which the member's notice of resignation expires shall be remitted to the member if so requested and a member who pays annual subscription by instalments shall not be liable to pay any instalment for any period after the end of the quarter in which the member's notice of resignation expires and a member who resigns where the member ceased to be eligible to become a member of the Union as hereinbefore mentioned shall be entitled to the same remission.

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

OPERATING REPORT (continued)

for the year ended 30 June 2018

- f) A notice delivered to the Branch Secretary shall be taken to have been received by the Union when it was delivered.
 - g) A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered to the Branch Secretary.
 - h) A resignation from membership of the Union is valid, even if not affected in accordance with sub-clauses a. to g. of this Rule, if the member is informed in writing by or on behalf of the Union, that the resignation has been accepted.
 - i) A member on leaving the Union after compliance with this Rule shall be entitled, on written application to the Secretary of the member's Branch, to a clearance certificate in the prescribed form.
- 5. Officers or members who are superannuation fund trustee(s) (include position details) 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**

Officer/Member/Employee	Trustee Company	Entity/Scheme	Position	Period position held for
Jeffrey Williams	WA Local Government Superannuation Plan Pty Ltd	WA Local Government Superannuation Plan	Member Representative Director	Current

6. Officers & employees who are directors of a company or members of a board

	Name of company or board	Principal activities of company or board	How appointed [by virtue of position held, nomination by union or other]
Nil	Nil	Nil	Nil

7. Number of members

In accordance with Regulation 159 of the Fair Work (Registered Organisations) Regulations 2009:

The number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the registered organisation/branch under sec. 244 of the RAO Schedule was 5293 (2017: 5468).

8. Number of employees

The number of persons who were at the end of the financial year employees of the organisation/branch including both full-time and part-time employees measured on a full-time equivalent basis was 16 (2017: 20).

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

Name	Title of Officer
Paul O'Neill	Branch President – full year
Joe Zappavigna	Deputy Branch President – full year

**AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)**

Australian Services Union (Western Australian Branch)

OPERATING REPORT (continued)

for the year ended 30 June 2018

Wayne Wood	Branch Secretary – full year
Jill Hugo	Assistant Branch Secretary – full year
Nigel Rainford	Branch Treasurer – full year
Angela Hartwig	Branch Vice President (Women) – 01/07/17 to 28/06/18
Robert Bates	Executive Councillor – full year
Stephen Arnold	Executive Councillor – full year
Garry Allan	Executive Councillor – full year
Peter Howden	Executive Councillor – 01/07/17 to 28/08/17
Chris McCoppin	Executive Councillor – full year
Gregory Godfrey	Executive Councillor – 01/07/17 to 16/06/18
Allan Jauncey	Executive Councillor – 04/09/17 to 30/06/18
Carolyn Wall	Executive Councillor – full year
Andrew White	Executive Councillor – full year
Georgia McMahon	Executive Councillor – 26/06/18 to 30/06/18
Elizabeth Hodgson	Executive Councillor – 04/09/17 to 30/06/18
Kerry Wood	Executive Councillor – 27/11/17 to 30/06/18
Carolyn Ridley-Clissold	Executive Councillor – 27/11/17 to 30/06/18
Steven Harris	Executive Councillor – full year
Justin Doruk	Executive Councillor – full year

9.1 Disclosure statements – Remuneration and non-cash benefits of ASU full-time Western Australian Branch Elected Officers.



	Name of officer	Actual amount of relevant remuneration	Value of or form of non-cash benefits
1.	[REDACTED]	[REDACTED]	[REDACTED]
2.	[REDACTED]	[REDACTED]	[REDACTED]
3.	NIL		
4.	NIL		
5.	NIL		

10. Disclosure statements – Officers’ material personal interests

No officer of the Branch has disclosed any material personal interests that they or a relative of theirs has in a matter that relates to the affairs of the Union/Branch in the year ended 30 June 2018.

11. Disclosure by Union/Branch of payments to related parties or declared persons

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

The Branch has made no reportable payments to any related party or declared person or body of the Union/Branch in the year ended 30 June 2018.

Signature of designated officer:



Name and title of designated officer:

WAYNE WOOD BRANCH SECRETARY

Dated:

28/9/18

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

COMMITTEE OF MANAGEMENT STATEMENT

for the year ended 30 June 2018

On 25 September 2018 the Branch Executive Council of the Australian Services Union (Western Australian Branch) passed the following resolution in relation to the general purpose financial report for the year ended 30 June 2018:

The Branch Executive Council 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:

Dated:

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 30 June 2018

	Notes	2018 \$	2017 \$
Revenue			
Membership subscription		3,180,140	3,173,696
Capitation fees and other revenue from another reporting unit	3A	-	-
Levies	3B	-	45,310
Interest	3C	20,885	22,244
Rental revenue	3D	-	-
Other revenue		74,902	81,636
Total revenue		3,275,927	3,322,886
Other Income			
Grants and/or donations	3E	-	-
Share of net profit from associate		-	-
Net gains from sale of assets	3F	1,212	11,958
Revenue from recovery of wages activity	3G	-	-
Total other income		1,212	11,958
Total income		3,277,139	3,334,844
Expenses			
Employee expenses	4A	2,272,134	2,272,706
Capitation fees and other expense to another reporting unit	4B	152,495	145,043
Affiliation fees	4C	46,364	46,630
Administration expenses	4D	299,365	290,914
Grants or donations	4E	6,007	19,138
Depreciation and amortisation	4F	97,247	96,708
Finance costs	4G	-	-
Legal costs	4H	25,002	21,141
Audit fees	14	15,400	13,350
Share of net loss from associate		-	-
Write-down and impairment of assets	4I	-	-
Net losses from sale of assets	4J	1,678	-
Other expenses	4K	257,723	623,099
Total expenses		3,173,415	3,528,729
Surplus (deficit) for the year		103,724	(193,885)
Other comprehensive income			
Items that will be subsequently reclassified to profit or loss			
Net gain on available for sale investments		-	-
Items that will not be subsequently reclassified to profit or loss		-	-
Gain or (loss) on revaluation of land & buildings		(61,682)	-
Total comprehensive income for the year		42,042	(193,885)

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

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

STATEMENT OF FINANCIAL POSITION

as at 30 June 2018

	Notes	2018 \$	2017 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	856,718	660,423
Trade and other receivables	5B	55,438	48,583
Other current assets	5C	24,518	27,969
Total current assets		936,674	736,975
Non-Current Assets			
Land and buildings	6A	2,050,000	2,138,746
Plant and equipment	6B	188,096	234,207
Investment property		-	-
Intangibles		-	-
Investments in associates		-	-
Other investments		-	-
Other non-current assets		-	-
Total non-current assets		2,238,096	2,372,953
Total assets		3,174,770	3,109,328
LIABILITIES			
Current Liabilities			
Trade payables	7A	46,707	94,437
Other payables	7B	143,133	130,529
Employee provisions	8A	518,078	460,152
Total current liabilities		707,918	685,118
Non-Current Liabilities			
Employee provisions	8A	-	-
Other non-current liabilities	9A	-	-
Total non-current liabilities		-	-
Total liabilities		707,918	685,118
Net assets		2,466,852	2,424,810
EQUITY			
Asset revaluation reserve	10A	1,953,819	2,015,501
Retained earnings (accumulated deficit)		513,033	409,309
Total equity		2,466,852	2,424,810

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

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)
STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2018

	Notes	Asset revaluation reserve \$	Retained earnings \$	Total equity \$
Balance as at 1 July 2016		2,015,501	603,194	2,618,695
Adjustment for errors		-	-	-
Adjustment for changes in accounting policies		-	-	-
Surplus / (deficit)		-	(193,885)	(193,885)
Other comprehensive income		-	-	-
Transfer to/from [<i>insert fund name</i>]	10A	-	-	-
Transfer from retained earnings		-	-	-
Closing balance as at 30 June 2017		2,015,501	409,309	2,424,810
Adjustment for errors		-	-	-
Adjustment for changes in accounting policies		-	-	-
Surplus / (deficit)		-	103,724	103,724
Other comprehensive income		(61,682)	-	(61,682)
Transfer to/from [<i>insert fund name</i>]	10A	-	-	-
Transfer from retained earnings		-	-	-
Closing balance as at 30 June 2018		1,953,819	513,033	2,466,852

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

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

STATEMENT OF CASH FLOWS

for the year ended 30 June 2018

	Notes	2018 \$	2017 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entity(s)		-	-
Members		3,173,387	3,180,000
Interest		20,782	25,598
Other		76,114	129,277
Cash used			
Employees		(2,214,208)	(2,240,414)
Suppliers		(835,244)	(1,193,948)
Payment to other reporting units/controlled entity(s)		-	-
Net cash from (used by) operating activities	11A	220,831	(99,487)
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		32,273	24,000
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		(56,809)	(114,219)
Purchase of land and buildings		-	-
Other		-	-
Net cash from (used by) investing activities		(24,536)	(90,219)
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		196,295	(189,706)
Cash & cash equivalents at the beginning of the reporting period		660,423	850,129
Cash & cash equivalents at the end of the reporting period	5A	856,718	660,423

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

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

INDEX TO THE NOTES OF THE FINANCIAL STATEMENTS

Note 1	Summary of significant accounting policies
Note 2	Events after the reporting period
Note 3	Income
Note 4	Expenses
Note 5	Current assets
Note 6	Non-current assets
Note 7	Current liabilities
Note 8	Provisions
Note 9	Non-current liabilities
Note 10	Equity
Note 11	Cash flow
Note 12	Contingent liabilities, assets and commitments
Note 13	Related party disclosures
Note 14	Remuneration of auditors
Note 15	Financial instruments
Note 16	Fair value measurements
Note 17	Administration of financial affairs by a third party
Note 18	Section 272 <i>Fair Work (Registered Organisations) Act 2009</i>

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, Australian Services Union (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.

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

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

Employee provisions

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised if the employee has recorded 5 years of continuous service.

Estimation of useful lives of assets

The Union determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Professional judgement used by independent valuer in determining fair value of Land and Buildings.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

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

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

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on the Reporting Unit are detailed below. None of these are expected to have a material impact on the Reporting Unit.

AASB No.	Title	Application date of standard *	Issue date
AASB 9	Financial Instruments	1 January 2018	December 2014
AASB 2010-7	Amendments arising from Accounting Standards arising from AASB 9 (December 2010)	1 January 2018	September 2012
AASB 2014-1	Amendments to Australian Accounting Standards Part E - Financial Instruments	Part E - 1 January 2018	June 2014
AASB 2014-5	Amendments to Australian Accounting Standard Arising From	1 January 2018	December 2014
AASB 2014-7	Amendments to Australian Accounting Standard Arising From AASB 9 (December 2014)	1 January 2018	December 2014
AASB 2014-10	Amendments to Australian Accounting Standard – Sale of Contribution of Assets Between Investors and its Associates or Joint	1 January 2018	December 2014
AASB 2015-8	Amendments to Australian Accounting Standards – Effective Date of AASB 15	1 January 2018	October 2015
AASB 2015-10	Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128.	1 January 2018	December 2015
AASB 2016-5	Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions [AASB 2]	1 January 2018	July 2016
AASB 2016-6	Amendments to Australian Accounting Standards – Applying AASB 9 Financial Instruments with AASB 4 Insurance Contracts [AASB 4]	1 January 2018	October 2016
AASB 2016-8	Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities	1 January 2019	December 2016
AASB 2017-1	Amendments to Australian Accounting Standards – Transfers of Investment Property, Annual Improvements 2014-2016 Cycle and	1 January 2018	February 2017
AASB 2017-3	Amendments to Australian Accounting Standards – Clarifications to AASB 4	1 January 2018	July 2017
AASB 2017-4	Amendments to Australian Accounting Standards – Uncertainty over Income Tax Treatments	1 January 2019	July 2017
AASB 2017-5	Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial	1 January 2018	December 2017
AASB 2017-6	Amendments to Australian Accounting Standards – Prepayment Features with Negative Compensation	1 January 2019	October 2017
AASB 2017-7	Amendments to Australian Accounting Standards – Long-term Interests in Associates and Joint Ventures	1 January 2019	December 2017
AASB 2018-1	Amendments to Australian Accounting Standards – Annual Improvements 2015-2017 Cycle	1 January 2019	February 2018
AASB 2018-2	Amendments to Australian Accounting Standards – Plan Amendment, Curtailment or Settlement	1 January 2019	March 2018

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

AASB No.	Title	Application date of standard *	Issue date
AASB 15	Revenues from Contracts with Customers	1 January 2018	October 2015
AASB 16	Leases	1 January 2019	February 2016
AASB 17	Insurance Contracts	1 January 2021	July 2017
AASB 1058	Income of Not-for-Profit Entities [Appendix D]	1 January 2019	December 2016
AASB 1059	Service Concession Arrangements: Grantors	1 January 2019	July 2017
AASB Interpretation 22	Foreign Currency Transactions and Advance Consideration	1 January 2018	February 2017
AASB Interpretation 23	Uncertainty over Income Tax Treatments	1 January 2019	June 2017
Not yet issued by the AASB	Conceptual Framework for Financial Reporting	1 January 2020	March 2018

1.5 Investment in associates and joint arrangements

An associate is an entity over which the Union has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

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

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

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

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

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

1.6 Acquisition of assets and or liabilities that do not constitute a business combination

Australian Services Union (Western Australian Branch) did not acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act¹.

1.7 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

1.8 Gains

Sale of assets

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

1.9 Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.10 Employee benefits

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

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

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

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

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

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and a liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are expensed on a straight-line basis which is representative of the pattern of benefits derived from the leased assets.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.12 Borrowing costs

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

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

1.13 Cash

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

1.14 Financial instruments

Financial assets and financial liabilities are recognised when a *Australian Services Union (Western Australian Branch)* entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

1.15 Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

- accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. The reporting unit also has investments in unlisted shares that are not traded in an active market but that are also classified as available-for-sale financial assets and stated at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established. The fair value of available-for-sale monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loan and receivables

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

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Derecognition of financial assets

The reporting unit derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

1.16 Financial Liabilities

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

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

included in the 'other gains and losses' line item in the statement of comprehensive income.

Other financial liabilities

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

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.17 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.

1.18 Land, Buildings, Plant and Equipment

Asset Recognition Threshold

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

Revaluations—Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

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

	2018	2017
Land & buildings	8.88%	8.88%
Plant and equipment	5% - 40%	5% - 40%

Derecognition

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

1.19 Investment property

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

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

1.20 Impairment of non-financial assets

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

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Union were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

1.21 Non-current assets held for sale

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

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

1.22 Taxation

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

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

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

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

1.23 Fair value measurement

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 16A.

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

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

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

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

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

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

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

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

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

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

1.24 Going concern

The Union is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

The Union has not agreed to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Note 2 Events after the reporting period

There were no events that occurred after 30 June 2018, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

	2018	2017
	\$	\$

Note 3 Income

Note 3A: Capitation fees and other revenue from another reporting unit

Capitation fees	-	-
Subtotal capitation fees	-	-
Other revenue from another reporting unit:		
Other revenue	-	-
Subtotal other revenue from another reporting unit	-	-
Total capitation fees and another revenue from other reporting unit	-	-

Note 3B: Levies

Levies	-	45,310
Total levies	-	45,310

Note 3C: Interest

Deposits	20,885	22,244
Loans	-	-
Total interest	20,885	22,244

Note 3D: Rental revenue

Properties	-	-
Other	-	-
Total rental revenue	-	-

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 3E: Grants or donations		
Grants	-	-
Donations	-	-
Total grants or donations	<u>-</u>	<u>-</u>

Note 3F: Net gains from sale of assets

Land and buildings	-	-
Plant and equipment	1,212	11,958
Intangibles	-	-
Total net gain from sale of assets	<u>1,212</u>	<u>11,958</u>

Note 3G: Revenue from recovery of wages activity

Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
Total revenue from recovery of wages activity	<u>-</u>	<u>-</u>

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

		2018	2017
		\$	\$
Note 4	Expenses		
 Note 4A: Employee expenses			
Holders of office:			
	Wages and salaries	305,960	300,192
	Superannuation	41,611	47,684
	Leave and other entitlements	22,974	41,007
	Separation and redundancies	-	-
	Other employee expenses	20,735	27,039
	Subtotal employee expenses holders of office	391,280	415,922
 Employees other than office holders:			
	Wages and salaries	1,506,141	1,409,950
	Superannuation	191,540	203,397
	Leave and other entitlements	34,952	8,123
	Separation and redundancies	-	51,199
	Other employee expenses	148,221	184,115
	Subtotal employee expenses employees other than office holders	1,880,854	1,856,784
	Total employee expenses	2,272,134	2,272,706
 Note 4B: Capitation fees and other expense to another reporting unit			
Capitation fees			
	Australian Services Union	152,495	145,043
	Subtotal capitation fees	152,495	145,043
 Other expense to another reporting unit			
	Other expense	-	-
	Subtotal other expense to another reporting unit	-	-
	Total capitation fees and other expense to another reporting unit	152,495	145,043
 Note 4C: Affiliation fees			
	Australian Services Union	2,873	3,316
	Unions WA	43,491	43,314
	Total affiliation fees/subscriptions	46,364	46,630

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 4D: Administration expenses		
Total paid to employers for payroll deductions of membership subscriptions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	-	-
Contractors/consultants	-	-
Property expenses	-	-
Office expenses	80,913	91,570
Information communications technology	66,566	40,880
Other	136,380	143,339
Subtotal administration expense	283,859	275,789
Operating lease rentals:		
Minimum lease payments	15,506	15,125
Total administration expenses	299,365	290,914

Note 4E: Grants or donations

Grants:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expensed that were \$1,000 or less	2,258	2,071
Total expensed that exceeded \$1,000	3,749	17,067
Total grants or donations	6,007	19,138

Note 4F: Depreciation and amortisation

Depreciation		
Land & buildings	35,827	35,433
Property, plant and equipment	61,420	61,275
Total depreciation	97,247	96,708
Amortisation		
Intangibles	-	-
Total amortisation	-	-
Total depreciation and amortisation	97,247	96,708

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 4G: Finance costs		
Finance leases	-	-
Overdrafts/loans	-	-
Unwinding of discount	-	-
Total finance costs	-	-

Note 4H: Legal costs

Litigation	-	-
Other legal costs	25,002	21,141
Total legal costs	25,002	21,141

Note 4I: Write-down and impairment of assets

Asset write-downs and impairments of:

Land and buildings	-	-
Plant and equipment	-	-
Intangible assets	-	-
Other	-	-
Total write-down and impairment of assets	-	-

Note 4J: Net losses from sale of assets

Land and buildings	-	-
Plant and equipment	1,678	-
Intangibles	-	-
Total net losses from asset sales	1,678	-

Note 4K: Other expenses

Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
Organising expenses	251,628	607,158
Other expenses	6,095	15,941
Total other expenses	257,723	623,099

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 5 Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash at bank	18,570	37,722
Cash on hand	-	-
Short term deposits	838,148	622,701
Other	-	-
Total cash and cash equivalents	856,718	660,423
 Note 5B: Trade and Other Receivables		
Receivables from other reporting unit[s]		
Receivables from other reporting units	-	-
Total receivables from other reporting unit[s]	-	-
Less provision for doubtful debts		
Provision for doubtful debts	-	-
Total provision for doubtful debts	-	-
Receivable from other reporting unit[s] (net)	-	-
 Other receivables:		
Interest receivable	14,389	14,286
Other trade receivables	41,049	34,297
Total other receivables	55,438	48,583
Total trade and other receivables (net)	55,438	48,583
 Note 5C: Other Current Assets		
Rental bond	4,830	4,815
Prepaid expenses	19,688	23,154
Total other current assets	24,518	27,969

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 6 Non-current Assets		
 Note 6A: Land and buildings		
Land and buildings:		
fair value	2,050,000	2,200,000
at cost	-	8,864
accumulated depreciation	-	(70,118)
Total land and buildings	2,050,000	2,138,746

Reconciliation of Opening and Closing Balances of Land and Buildings

As at 1 July		
Gross book value	2,208,864	2,200,000
Accumulated depreciation and impairment	(70,118)	(34,685)
Net book value 1 July	2,138,746	2,165,315
Additions:		
By purchase	8,763	8,864
From acquisition of entities	-	-
Devaluations	(61,682)	-
Impairments	-	-
Depreciation expense	(35,827)	(35,433)
Other movement	-	-
Disposals:		
From disposal of entities	-	-
Other	-	-
Net book value 30 June	2,050,000	2,138,746
Net book value as of 30 June represented by:		
Gross book value	2,050,000	2,208,864
Accumulated depreciation and impairment	-	(70,118)
Net book value 30 June	2,050,000	2,138,746

The revalued land and buildings consist of the property at 102 East Parade, East Perth.

The Union's national office (the Australian Municipal, Administrative, Clerical and Services Union) is the registered owner of the property. Under rule 21 of the national rules, the Union's national office delegates sole control, custody, administration and management of the property to the Union (Australian Services Union Western Australian Branch).

The property was last revalued on 28 June 2018 by independent valuation conducted by Valuations WA. The valuation was prepared in accordance with the Australian Property Institute's Standard Report content. The devaluation was debited to the asset revaluation reserve in members' equity.

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 6B: Plant and equipment		
Plant and equipment:		
at cost	462,294	546,692
accumulated depreciation	(274,198)	(312,485)
Total plant and equipment	188,096	234,207

Reconciliation of Opening and Closing Balances of Plant and Equipment

As at 1 July		
Gross book value	546,692	514,379
Accumulated depreciation and impairment	(312,485)	(312,210)
Net book value 1 July	234,207	202,169
Additions:		
By purchase	48,046	105,355
From acquisition of entities (including restructuring)	-	-
Impairments	-	-
Depreciation expense	(61,420)	(61,275)
Other movement (asset write-off)	-	-
Other movement (asset write-off depreciation adjustment)	-	-
Disposals	(132,445)	(73,042)
Add back depreciation on disposals	99,708	61,000
Net book value 30 June	188,096	234,207
Net book value as of 30 June represented by:		
Gross book value	462,294	546,692
Accumulated depreciation and impairment	(274,198)	(312,485)
Net book value 30 June	188,096	234,207

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Note 7 Current Liabilities

Note 7A: Trade payables

Trade creditors and accruals	46,707	94,437
Operating lease rentals	-	-
Subtotal trade creditors	46,707	94,437
Payables to other reporting unit[s]		
Payables	-	-
Subtotal payables to other reporting unit[s]	-	-
Total trade payables	46,707	94,437

Settlement is usually made within 30 days.

Note 7B: Other payables

Wages and salaries	-	-
Superannuation	-	-
Payable to employers for making payroll deductions of membership subscriptions	-	-
Legal costs		
Litigation	-	-
Other legal costs	-	-
Prepayments received/unearned revenue	51,726	61,749
GST payable	44,017	34,509
Other	47,390	34,271
Total other payables	143,133	130,529

Total other payables are expected to be settled in:

No more than 12 months	143,133	130,529
More than 12 months	-	-
Total other payables	143,133	130,529

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 8 Provisions		
Note 8A: Employee Provisions		
Office Holders:		
Annual leave	74,571	69,902
Long service leave	142,615	124,310
Separations and redundancies	-	-
Other	-	-
<i>Subtotal employee provisions—office holders</i>	217,186	194,212
Employees other than office holders:		
Annual leave	166,278	149,583
Long service leave	134,614	116,357
Separations and redundancies	-	-
Other	-	-
<i>Subtotal employee provisions—employees other than office holders</i>	300,892	265,940
Total employee provisions	518,078	460,152
Current	518,078	460,152
Non Current	-	-
<i>Total employee provisions</i>	518,078	460,152
Note 9 Non-current Liabilities		
Note 9A: Other non-current liabilities		
Total other non-current liabilities	-	-

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$

Note 11 Cash Flow

Note 11A: 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	856,718	660,423
Balance sheet	856,718	660,423
Difference	-	-

Reconciliation of profit/(deficit) to net cash from operating activities:

Profit/(deficit) for the year	103,724	(193,885)
-------------------------------	---------	-----------

Adjustments for non-cash items

Depreciation/amortisation	97,247	96,708
Net write-down of non-financial assets	-	-
Fair value movements in investment property	-	-
Loss/(Gain) on disposal of assets	464	(11,958)

Changes in assets/liabilities

(Increase)/decrease in net receivables	(6,871)	9,908
(Increase)/decrease in prepayments	3,466	(784)
Increase/(decrease) in supplier payables	(35,125)	(48,606)
Increase/(decrease) in other payables	-	-
Increase/(decrease) in employee provisions	57,926	49,130
Increase/(decrease) in other provisions	-	-
Net cash from (used by) operating activities	220,831	(99,487)

Note 11B: Cash flow information

Cash inflows	3,302,556	3,358,875
Total cash inflows	3,302,556	3,358,875

Cash outflows	3,106,261	3,548,581
Total cash outflows	3,106,261	3,548,581

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

2018 2017
\$ \$

Note 12 Contingent Liabilities, Assets and Commitments

Note 12A: Commitments and Contingencies

Operating lease commitments—as lessee

Operating lease for Unit 7 Wesley Business Centre, 4 Stirling St, Bunbury Western Australian. Lease term of 1 year from 12 February 2018.

Future minimum rentals payable under non-cancellable operating leases as at 30 June are:

Within one year	10,288	10,008
After one year but not more than five years	-	-
More than five years	-	-
	10,288	10,008

Capital commitments

At 30 June 2018 the Union does not have any capital commitments, contingent assets or contingent liabilities.

Note 13 Related Party Disclosures

Note 13A: Related Party Transactions for the Reporting Period

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

Revenue received from councillors the following:

Membership subscriptions	11,052	14,854
--------------------------	--------	--------

Note 13B: Key Management Personnel Remuneration for the Reporting Period

Short-term employee benefits

Salary (including annual leave taken)	305,960	300,192
Annual leave accrued	4,669	30,497
Total short-term employee benefits	310,629	330,689

Post-employment benefits:

Superannuation	41,611	47,684
Total post-employment benefits	41,611	47,684

Other long-term benefits:

Long-service leave	18,305	10,510
Total other long-term benefits	18,305	10,510

Termination benefits

Total	-	-
	370,545	388,883

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$
Note 14		
Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	13,950	13,350
Other services	1,450	-
Total remuneration of auditors	<u>15,400</u>	<u>13,350</u>

Note 15 **Financial Instruments**

The Reporting Unit's activities do not expose it to many financial risks.

Foreign currency risk

The Reporting Unit is not exposed to any foreign currency risk.

Credit risk

The Reporting Unit is not exposed to any significant credit risk.

Interest rate risk

The Reporting Unit's main interest rate risk arises from cash deposits. Cash deposits issued at variable rates expose the union to interest rate risk. Cash deposits at fixed rates expose the union to fair value risk. The union maintains approximately 70% of cash reserves in term deposits at a fixed rate to manage exposure to interest rate risk.

Liquidity Risk

Vigilant liquidity risk management requires the Union to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The union manages liquidity risk through budgeting and monitoring cash flows. Budgets are established annually and monitored through bi-monthly meetings of the committee of management.

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

	2018	2017
	\$	\$

Note 15A: Categories of Financial Instruments

Financial Assets

Cash and cash equivalents	856,718	660,423
Trade and other receivables	55,438	48,583
Carrying amount of financial assets	912,156	709,006

Financial Liabilities

Fair value through profit or loss:		
Trade and other payables	189,840	224,966
Carrying amount of financial liabilities	189,840	224,966

Note 15B: Financial Instruments Risks

Market Risk

Sensitivity analysis of the Interest Rate risk that the Reporting Unit is exposed to for 2018

Risk variable	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Interest rate risk	1% increase	8,559	8,559
Interest rate risk	1% decrease	(8,559)	(8,559)

Sensitivity analysis of the risk that the entity is exposed to for 2017

Risk variable	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Interest rate risk	1% increase	6,595	6,595
Interest rate risk	1% decrease	(6,295)	(6,295)

Liquidity Risk

Remaining contractual maturities

The following table details the Reporting Unit's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The table include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

AUSTRALIAN SERVICES UNION
(WESTERN AUSTRALIAN BRANCH)

Note 15B: Financial Instruments Risks (continued)

30 June 2018

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Trade payables	-	189,840	-	-	-	189,840
Total	-	189,840	-	-	-	189,840

30 June 2017

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Trade payables	-	224,966	-	-	-	224,966
Total	-	244,966	-	-	-	224,966

Credit Risk

Ageing of financial assets not impaired for 2018

30 June 2018	0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade receivables	20,653	9,152	1,704	4,331	35,840
Total	20,653	9,152	1,704	4,331	35,840

Ageing of financial assets not impaired for 2017

30 June 2017	0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade receivables	18,988	8,414	1,567	3,981	32,950
Total	18,988	8,414	1,567	3,981	32,950

Note 16 Fair Value Measurement

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

Fair value hierarchy – 30 June 2018

	Date of valuation	Level 1 \$	Level 2 \$	Level 3
Assets measured at fair value				
Land and buildings	28-Jun-18	-	2,050,000	-
Total		-	2,050,000	-

Fair value hierarchy - 30 June 2017

	Date of valuation	Level 1 \$	Level 2 \$	Level 3
Assets measured at fair value				
Land and buildings	4-Jun-15	-	2,200,000	-
Total		-	2,200,000	-

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Note 16A: Financial Assets and Liabilities

Management of the Reporting Unit assessed that cash, trade receivables and trade payables approximate their carrying amounts largely due to the short term maturities of these instruments.

Note 17 Administration of financial affairs by a third party

No third parties administrated the financial affairs of the Reporting Unit during the financial year ended 30 June 2018 or 30 June 2017.

Note 18 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

AUSTRALIAN SERVICES UNION

(WESTERN AUSTRALIAN BRANCH)

Australian Services Union (Western Australian Branch)

OFFICER DECLARATION STATEMENT


I, Wayne Wood, being the Branch Secretary of the Australian Services Union (Western Australian Branch), declare that the following activities did not occur during the reporting period ending 30 June 2018.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees from another reporting unit
- receive any other revenue from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay legal costs relating to litigation
- 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 a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- provide cash flows to another reporting unit and/or controlled entity
- receive cash flows from another reporting units and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:

Dated: 25/9/18



AUDITOR'S INDEPENDENCE DECLARATION

TO THE COMMITTEE MEMBERS OF AUSTRALIAN SERVICES UNION

In relation to our audit of the financial report of Australian Services Union (Western Australian Branch) for the year ended 30 June 2018, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Mack

PKF MACK

S. Fermanis

SIMON FERMANIS
PARTNER

25 SEPTEMBER 2018
WEST PERTH,
WESTERN AUSTRALIA



7 December 2018

Mr Wayne Wood
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch
Sent via email: branch.secretary@asuwa.org.au

Dear Mr Wood,

Lodgement of Financial Report - Reminder to lodge

The Registered Organisations Commission's (the ROC) records disclose that the financial year of the Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch (the reporting unit) ended on the 30 June 2018.

As you would be aware, the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires that a reporting unit prepare a financial report in accordance with the RO Act, make it available to the members and then must lodge the financial report within 14 days after the general meeting of members, or if the rules of the reporting unit allow, the Committee of Management meeting (s.268).

The maximum period of time allowed under the RO Act for the full financial report to be presented to a general meeting of members or a committee of management meeting is six months after the expiry date of its financial year (s.253, s254, s265, s.266, s.268). The full report must be lodged with the ROC within 14 days of that meeting.

The ROC encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the Commissioner instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the Commissioner following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to \$105,000 per contravention on the organisation and up to \$21,000 per contravention on an officer whose conduct led to the contravention.

We encourage you to lodge the full financial report directly to regorgs@roc.gov.au. That is the official email address for electronic lodgements of material related to registered organisations matters.

Should you seek any clarification in relation to the above, please contact me on (03) 9954 2931 or via email at Sam.Gallichio@roc.gov.au.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Sam Gallichio'.

Sam Gallichio
Registered Organisations Commission



25 September 2018

Mr Wayne Wood
Branch Secretary
Australian Municipal, Administrative, Clerical and Services Union - Western Australian Branch

By Email: branch.secretary@asuwa.org.au

Dear Mr Wood,

**Re: Lodgement of Financial Report - [FR2018/146]
*Fair Work (Registered Organisations) Act 2009 (the RO Act)***

The financial year of the Australian Municipal, Administrative, Clerical and Services Union-Western Australian Branch (the reporting unit) ended on 30 June 2018. This is a courtesy letter to remind you of the reporting unit's obligations regarding financial reporting.

Loans Grants and Donations Statement

The reporting unit is required to lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 of the RO Act requires this statement to be lodged with the Registered Organisations Commission (the ROC) within 90 days of the end of the reporting unit's financial year, namely on or before 28 September 2018.

The attached fact sheet *Loans Grants and Donations (FS 009)* summarises the requirements of the Loans Grants and Donations Statement. A sample statement of loans, grants or donations is available on our [website](#).

It should be noted that s.237 is a civil penalty provision. If a loan, grant or donation over \$1000 has been made, failure to lodge a statement of loans, grants and donations (including failure to lodge on time) may result in legal proceedings being issued with the possibility of a pecuniary penalty. Currently penalties are up to \$105,000 for each contravention for a body corporate and up to \$21,000 for each contravention for an individual and may be imposed upon your organisation and/or an officer whose conduct led to the contravention.

Financial report

The RO Act sets out a particular chronological order in which your financial report must be prepared, audited, provided to members, presented to a meeting and then lodged with the ROC. The attached document *Summary of Financial Reporting timelines (FS 008)* summarises these requirements.

We emphasise that the reporting unit is required to present its audited financial report to a meeting (either of members or of the committee of management, depending on its rules) no later than 30 December 2018 (s.266). The full financial report must be lodged with the ROC within 14 days of that meeting (s.268).

When assessing your financial report, we will continue to focus closely on timelines as well as how loans, grants and donations are reported (see attached *Loans Grants and Donations* fact sheet FS 009). The financial report must break down the amounts of grants and donations and these figures will be compared to the loans, grants and donations statement.

You can visit our website for more information regarding [financial reporting](#), and fact sheets regarding [financial reporting processes and requirements](#). A model set of financial statements developed by the

ROC is also available on our website. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards.

It should be noted that s.268 of the RO Act is a civil penalty provision. Failure to lodge the full financial report (including failure to lodge on time) may result in legal proceedings being issued with the possibility of a pecuniary penalty, as set out above, being imposed upon your organisation and/or an officer whose conduct led to the contravention (s.268).

Auditor's report

When assessing the financial report we will also focus on the structure and content of the auditor's report to ensure that it complies with the revisions made to the Auditing Standards which came into operation with effect from 15 December 2016. Please find [here](#) a link to guidance note *Illustrative Auditor's Report* (GN 004) relating to these requirements (also available on our website).

REMINDER

YOUR AUDITOR MUST BE REGISTERED (s.256)

You must ensure that your auditor is registered by the Registered Organisations Commissioner. A list of registered auditors is available on our [website](#).

Contact

Should you require any clarification in relation to the above, please email regorgs@roc.gov.au.

Yours faithfully,



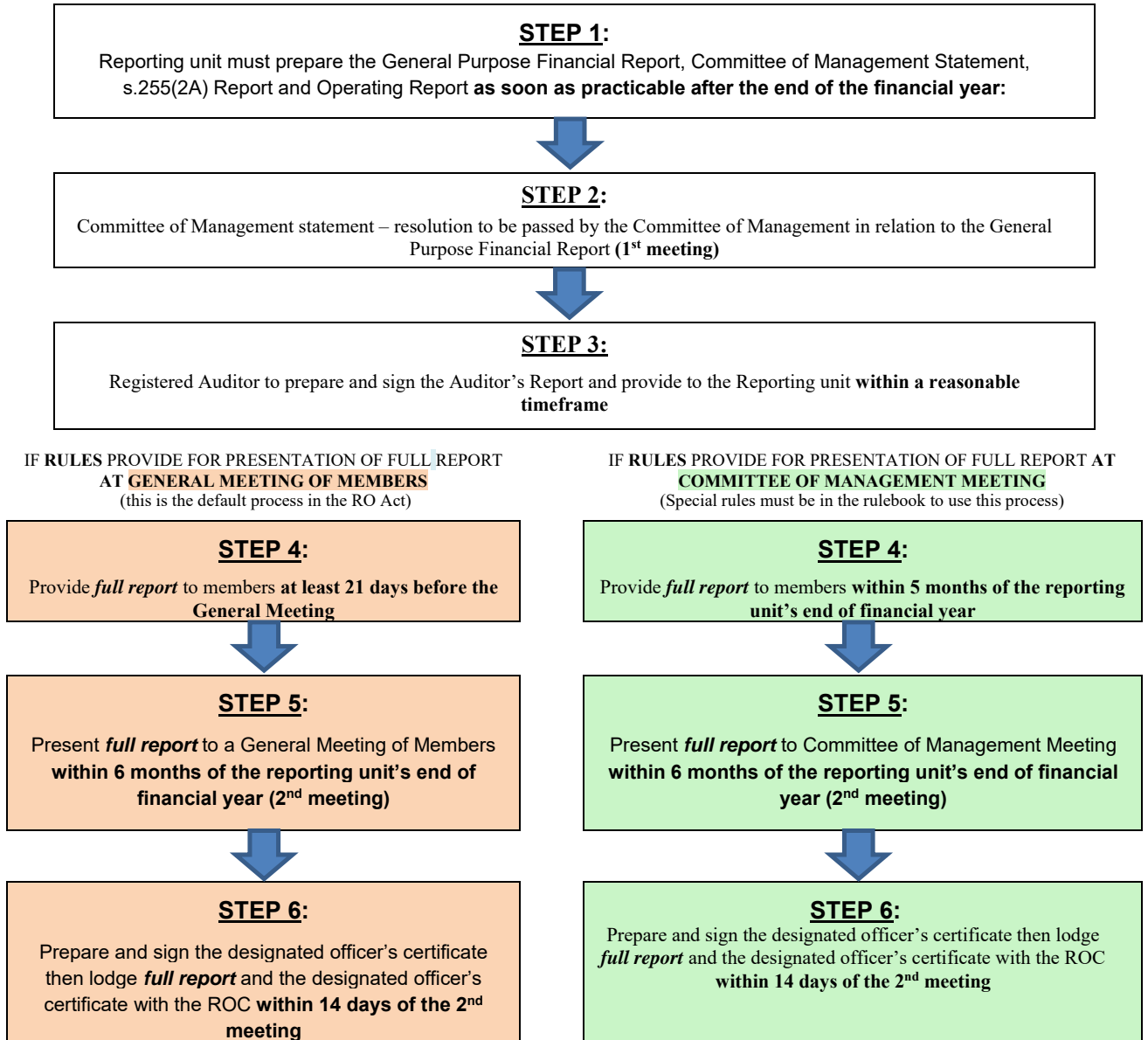
Sarah Wilkin
Registered Organisations Commission

Fact sheet

Summary of financial reporting timelines – s.253 financial reports

General Information:

- The **full report** consists of the General Purpose Financial Report, Committee of Management Statement, Operating report, s.255(2A) Report and signed Auditors' Report
- For an explanation of each of the steps below see our [Fact sheet—financial reporting process](#).



Fact sheet



Australian Government
Registered Organisations Commission

FS 009
(19 June 2017)

Fact sheet

Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the Commissioner's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.





The Loans, Grants & Donations Statement



Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceeds \$1000. The following information must be supplied to the Registered Organisations Commission (the ROC) for each relevant loan, grant or donation:

- the amount,
- the purpose,
- the security (if it is a loan),
- the name and address of the person to whom it was made,* and
- the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the ROC has a [Template Loans, Grants and Donations Statement](#) on its website. The ROC encourages branches and organisations to lodge the statement even if all of the figures are NIL. Common misconceptions Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.

	Statements can be lodged with the financial report.		The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.
-----------------------------------------------------------------------------------	-----------------------------------------------------	----------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------

Grants & Donations within the Financial Report

Item 16(e) of the Commissioner’s Reporting Guidelines requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines. In the [ROC's Model Statements](#) the note appears as follows:

Note 4E: Grants ~~OR~~ donations*

Grants:	[Current year]	[Previous year]
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

The Commissioner’s Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the financial report staff of the ROC may confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their last financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the website.

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the ROC on regorgs@roc.gov.au