



17 December 2018

Mr Andrew Smith  
Branch Secretary  
CPSU, the Community and Public Sector Union - SPSF Group, Western Australian Prison Officers'  
Union Branch  
63 Railway Parade  
MOUNT LAWLEY WA 6050

By email: [wapou@wapou.asn.au](mailto:wapou@wapou.asn.au)

CC: [reception@amwaudit.com.au](mailto:reception@amwaudit.com.au)

Dear Mr Smith,

**CPSU, the Community and Public Sector Union - SPSF Group, Western Australian Prison Officers' Union Branch**  
**Financial Report for the year ended 30 June 2018 - [FR2018/153]**

I acknowledge receipt of the financial report for the year ended 30 June 2018 for the CPSU, the Community and Public Sector Union - SPSF Group, Western Australian Prison Officers' Union Branch (**WAPOU**). The documents were lodged with the Registered Organisations Commission (**the ROC**) on 28 September 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, however 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.

Prescribed information in Operating report

Regulation 159(c) requires an operating report to contain the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position. The ROC takes the words "at any time" to mean that all persons, whether they held their position for the full year or for part of the year, must be included.

I note that a number of individuals who appeared in the previous year's operating report do not appear in this year's operating report. There was no indication that those individuals had resigned

during, or at the end of, the previous year, and without any such indication the question arises whether their names have been inadvertently omitted.

In future years, please ensure that all persons are included and the periods for which they held their position are clearly indicated.

### References to the ROC

Following the enactment of the *Fair Work (Registered Organisations) Amendment Act 2016*, the ROC is the new regulator for registered organisations, with effect from 1 May 2017. All references to the Fair Work Commission (**FWC**) and General Manager must be changed to the Registered Organisations Commission and Commissioner except in relation to declaration (e)(vi) in the committee of management statement.

I note that item (e)(vi) in the committee of management statement referred to the 'Registered Organisations Commission' instead of the 'FWC'.

### Auditor's report

Australian Auditing Standard ASA 700 *Forming an Opinion and Reporting on a Financial Report* paragraph 24(c) requires the auditor's statement to list the elements of the general purpose financial report. In the lodged auditor's report, reference is made to an officer's declaration statement, however an officer's declaration statement was not included in the copy of the documents lodged with the ROC.

Please ensure in future years that only those statements which formed part of the auditor's scope are identified in the auditor's report.

### Nil activities disclosure

Item 21 of the reporting guidelines states that if any of the activities identified within items 10-20 of the reporting guidelines have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer's declaration statement. The notes contained nil activity information for all prescribed reporting guideline categories except the following:

- make a payment to a former related party of the reporting unit (reporting guideline 20).

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

I also note that the following nil activity disclosures in the statement of comprehensive income were duplicated elsewhere in the body of the notes:

- receive periodic or membership subscriptions (reporting guideline 13(a)) is disclosed in both the statement of comprehensive income and Note 3A;
- receive capitation fees from another reporting unit (reporting guideline 13(b)) is disclosed in both the statement of comprehensive income and Note 3B;
- receive revenue via compulsory levies (reporting guideline 13(c)) is disclosed in both the statement of comprehensive income and Note 3C;
- receive donations or grants (reporting guideline 13(d)) is disclosed in both the statement of comprehensive income and note 3E;
- receive revenue from undertaking recovery of wages activity (reporting guideline 13(e)) is disclosed in both the statement of comprehensive income and Note 3F;
- pay affiliation fees to another entity (reporting guideline 14(c)) is disclosed in both the statement of comprehensive income and Note 4B.

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

## 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 (02) 8293 4654 or via email at [david.vale@roc.gov.au](mailto:david.vale@roc.gov.au).

Yours faithfully

A handwritten signature in blue ink, appearing to read "David Vale", with a long horizontal flourish extending to the right.

David Vale  
Registered Organisations Commission

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

**GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS’ UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

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## Anderson Munro & Wyllie

CHARTERED ACCOUNTANTS, REGISTERED COMPANY  
AUDITORS AND REGISTERED SMSF AUDITORS

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON OFFICERS' UNION (WAPOU) BRANCH**

#### **Report on the Audit of the Financial Report**

##### **Opinion**

I have audited the financial report of CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch ("the Branch"), which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2018, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) 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).

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

##### **Basis for Opinion**

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

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

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### **Responsibilities of Committee of Management for the Financial Report**

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management 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 Committee of Management is responsible for assessing the Reporting Unit'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 Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an approved auditor, a member of Institute of Chartered Accountants in Australia and New Zealand and registered under the RO Act.

*Anderson Munro + Wyllie*

**ANDERSON MUNRO & WYLLIE**

Chartered Accountants

Address: Unit 8, 210 Winton Road, Joondalup, Western Australia

*MSh*

**MARTIN SHONE**

Principal & Registered Company Auditor

Member of the Institute of Chartered Accountants in Australia and New Zealand

Registration number AA2017/8

Dated at Perth, Western Australia this 11<sup>th</sup> day of September 2018





## **Anderson Munro & Wyllie**

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### **CPSU-SPSF GROUP - WESTERN AUSTRALIAN PRISON OFFICERS' UNION (WAPOU) BRANCH**

#### **STATEMENT OF RECOVERY OF WAGES**

Based on representations made to us by the CPSU –SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch and our work undertaken for the period ended 30 June 2018, it appears that there was no recovery of wages activities occurred in the reporting period.

*Anderson Munro & Wyllie*

**ANDERSON MUNRO & WYLLIE**

Chartered Accountants

Address: Unit 8, 210 Winton Road, Joondalup, Western Australia

*MS*

**MARTIN SHONE**

Principal & Registered Company Auditor

RO Registration number AA2017/8

Dated at Perth, Western Australia this 11<sup>th</sup> day of September 2018.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

s.268 *Fair Work (Registered Organisations) Act 2009*

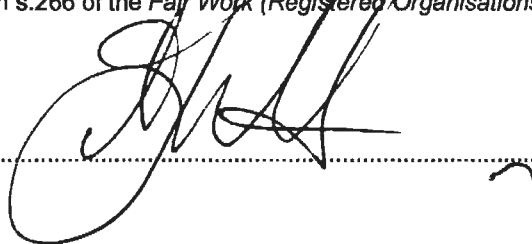
**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the year ended 30 June 2018

I Andrew James Smith being the Secretary of the CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch certify:

- that the documents lodged herewith are copies of the full report for the CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) 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 19<sup>th</sup> September 2018; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 19<sup>th</sup> September 2018 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:.....



Name of prescribed designated officer: **Andrew James Smith**

Title of prescribed designated officer: **Secretary**

Dated: 26<sup>th</sup> September 2018

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**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.

Descriptive form

Categories of expenditures	2018 \$	2017 \$
Remuneration and other employment-related costs and expenses – employees	0	0
Advertising	0	0
Operating costs	0	0
Donations to political parties	0	0
Legal costs	0	0



**Andrew Smith**

Secretary

Dated: 11<sup>th</sup> September 2018

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**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.

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

The principle activities of the Branch during the year ending 30 June 2018 were as follows:

- representing individual members in grievance disputes with employers resulting in members being treated fairly and their rights respected.
- representing all members at various workplaces regarding disputes with employers resulting in a fair outcome.
- negotiating Enterprise Bargaining Agreements resulting in increased wages and conditions for members covered by those Agreements.
- negotiating Industrial Agreements at a number of worksites resulting in the settlement of disputes or the resulting in flexibility working arrangements.
- providing members with professional indemnity insurance.
- providing Union Delegates and Worksite Committee members with training and education to enable them to better represent members in the workplace.

**Review of Operations**

A review of the operations of the Branch during the year found that there were no significant changes in nature to these principal activities during the year.

**Significant changes in financial affairs**

Members may resign from the Branch by giving written notice to the Branch in accordance with the rules of the Branch.

**Right of members to resign**

Members may resign from the Branch by giving written notice to the Branch in accordance with the rules of the Branch.

**Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee**

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation

**Number of members**

Number of members as at 30 June 2018: 2,462 (30 June 2017: 2,347).

**Number of employees**

At the end of the financial period the Branch employed nil staff.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**OPERATING REPORT (CONT'D)  
FOR THE YEAR ENDED 30 JUNE 2018**

**Members of the Committee of Management and period positions held during the financial year**

**The State Executive members who held office during the period were:**

K. Brown	Union President	- re-elected 27 June 2018
J. Welch	Union Secretary	- resigned 9 February 2018
A. Smith	Union Secretary	- newly elected 27 June 2018
P. Ledingham	Union Asst. Secretary	- newly elected 27 June 2018
M. Derbyshire	Union Treasurer	- newly elected 27 June 2018
M. Cromb	Union Vice President	- newly elected 27 June 2018
J. Vanpraag	Union Executive Member	- re-elected 27 June 2018
T. Kennedy	Union Executive Member	- newly elected 27 June 2018
P. Vose	Union Executive Member	- newly elected 27 June 2018

Members of the State Executive Committee were in office for the period covering the report until the date of this report unless otherwise stated.

**The State Council members who held office during the period were:**

Aaron Ryan- Casuarina	- re-elected 27 June 2018
S. Szumskyj, Casuarina	- newly elected 27 June 2018
A. Robertson, Casuarina	- newly elected 27 June 2018
D. McAteer, Casuarina	- newly elected 27 June 2018
J. Fisher, DDU	- re-elected 27 June 2018
S. Parker, EGRP	- re-elected 27 June 2018
N. Mitchell, Greenough	- re-elected 27 June 2018
C. Pizzey, Greenough	- re-elected 27 June 2018
B. Taulanga, Hakea	- newly elected 27 June 2018
Siglinde Reynolds, Hakea	- re-elected 27 June 2018
A. Smith, Hakea	- re-elected 27 June 2018
P. Curtis, Acacia	- newly elected 27 June 2018
J. Pennicott, Albany	- re-elected 27 June 2018
C. Ferguson, Albany	- newly elected 27 June 2018
J. Green, Albany	- newly elected 27 June 2018
J. Hampton Meagher, Bandyup	- re-elected 27 June 2018
M. Palmer, Bunbury	- re-elected 27 June 2018

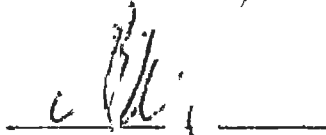
**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**OPERATING REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2018**

D. Dow, Bunbury	newly elected 27 June 2018
E. Reid, SOG	re-elected 27 June 2018
G, Kenna, Rosbourn	re-elected 27 June 2018
Adrian Zouch, Work Camps	newly elected 27 June 2018
P.Shaw, Broome	re- elected 27 June 2018
B. Curtis, Wooroloo	newly elected 27 June 2018
I. Knott, Wandoo	re-elected 27 June 2018
G. Whittaker, WKRP	newly elected 27 June 2018
D. Heard, Melaleuca	newly elected 27 June 2018

Members have been in office for the period covering the report until the date of this report unless otherwise stated,

Signed in accordance with a resolution of the Committee of Members passed on the 11<sup>th</sup> September 2018.



**Andrew Smith**  
Secretary

Dated: 11<sup>th</sup> September 2018

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**COMMITTEE OF MANAGEMENT STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2018**

On 11/09/2018 the of Committee of Management of CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch ("the Branch") passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2018:


The Branch Committee of Management of the Western Australian Prison Officers' Union 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 Registered Organisations 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.

  
\_\_\_\_\_  
Andrew Smith  
Secretary

Dated: 11<sup>th</sup> September 2018

  
\_\_\_\_\_  
Ken Brown  
President

Dated: 11<sup>th</sup> September 2018

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>Revenue</b>			
Membership Subscription	3A		-
Capitation Fees and other revenue from another reporting unit	3B		-
Levies	3C	-	-
Interest Received	3D	2	2
<b>Total Revenue</b>		<u>2</u>	2
<b>Other Income</b>			
Grants or donation	3E		-
Transfers from Western Australian Prison Officers' Union of Workers	3B	42,188	36,826
Revenue from recovery of wages activity	3F	-	-
<b>Total other income</b>		<u>42,188</u>	36,826
<b>Total income</b>		<b>42,190</b>	<b>36,828</b>
<b>Expenses</b>			
Employee Expenses	4A		-
Affiliation Fees	4B	-	-
Capitation Fees and other expenses to Community and Public Sector Union - State Public Services Federation Group	4C	(42,188)	(36,826)
Administration Expenses	4D	-	-
Grants or Donations	4E	-	-
Legal Costs	4F	-	-
Other Expenses	4G		-
<b>Total expenses</b>		<u>(42,188)</u>	<b>(36,826)</b>
<b>Surplus for the year</b>		<b>2</b>	<b>2</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the year</b>		<b>2</b>	<b>2</b>

The accompanying notes form part of these financial statements.



**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	5A	451	449
Trade and Other Receivables	5B	3,669	3,184
<b>TOTAL CURRENT ASSETS</b>		<b>4,120</b>	<b>3,633</b>
<b>NON-CURRENT ASSETS</b>			
<b>TOTAL NON-CURRENT ASSETS</b>		-	-
<b>TOTAL ASSETS</b>		<b>4,120</b>	<b>3,633</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables	6A	3,669	3,184
Other Payables	6B	-	-
Employee Provisions	7A	-	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,669</b>	<b>3,184</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Provisions	7A	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		-	-
<b>TOTAL LIABILITIES</b>		<b>3,669</b>	<b>3,184</b>
<b>NET ASSETS</b>		<b>451</b>	<b>449</b>
<b>EQUITY</b>			
Retained Earnings		451	449
<b>TOTAL EQUITY</b>		<b>451</b>	<b>449</b>

The accompanying notes form part of these financial statements.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**STATEMENT OF CHANGES OF EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018**

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2016	447	447
Surplus for the Year	2	2
Balance at 30 June 2017	449	449
Surplus for the Year	2	2
Balance at 30 June 2018	451	451

The accompanying notes form part of these financial statements.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>OPERATING ACTIVITIES</b>		
<b>Cash received</b>		
Receipts from Western Australian Prison Officers' Union of Workers	9B 42,188	36,826
Refund of GST from ATO	-	-
Interest	2	2
<b>Cash used</b>		
Payment to Community and Public Sector Union - State Public Services Federation Group	9B (42,188)	(36,826)
Payment to suppliers	-	-
<b>Net cash from Operating Activities</b>	<b>9A 2</b>	<b>2</b>
<b>INVESTING ACTIVITIES</b>		
Cash received	-	-
Cash used	-	-
<b>Net cash from/(used by) Investing Activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Net cash from/(used by) Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase in Cash held	2	2
Cash and Cash Equivalents at the Beginning of the Year	449	447
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>451</b>	<b>449</b>

The accompanying notes form part of these financial statements

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**Note 1 Summary of significant accounting policies**

**1.1 Basis of preparation of the financial statements**

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

Nil

**Key estimates**

*Impairment*

**Key judgments**

*Available-for-sale investments*

Nil

**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.

***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 CPSU – SPSF Group – Western Australian Prison Officers' Union (WAPOU) Branch include:

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

*Future Australian Accounting Standards Requirements (cont'd)*

- **AASB 9: *Financial Instruments* and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).**

The Standard will be applicable retrospectively (subject to the provisions of hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements of hedge accounting.

The key changes that may affect the Branch on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model of hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to the hedging of non-financial items. Should the company elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

- **AASB 16: *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019).**

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: *Leases* and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lease to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

## **1.5 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.

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

**1.6 Gains**

***Sale of assets***

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

**1.7 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.

**1.8 Employee benefits**

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

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

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

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

Provision is made for separation and redundancy benefit payments. The 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.

**1.9 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.

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

**1.10 Borrowing costs**

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

**1.11 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.

**1.12 Financial instruments**

Financial assets and financial liabilities are recognised when the Branch 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.

**1.13 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 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.

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

***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.

***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.



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

***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.

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.

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

***Derecognition of financial asset***

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.

**1.14 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 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.

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

*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.

**1.15 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.

**1.16 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.

*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:

	<b>Depreciation Rate</b>
Buildings and improvements	2.5% - 25%
Furniture and equipment	5% - 40%
Motor vehicles	25%

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

***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.

**1.17 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.

**1.18 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 Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**1.19 Taxation**

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

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

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

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

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

**1.20 Fair value measurement**

The Branch 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.

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

**1.20 Fair value measurement (cont'd)**

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

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

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

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

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

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

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

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

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 Branch 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.

**1.20 Acquisition of assets and/or liabilities that do not constitute a business combination**

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

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

**1.21 Going concern**

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

The Branch has not agreed to provide financial support to ensure another reporting unit to ensure they can continue as a going concern.

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**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 Branch.

**Note 3 Income**

No income was received during the reporting period for Capitation Fees, Levies and Grants or Donations.

	2018	2017
	\$	\$
<b>Note 3A: Membership Subscription</b>	-	-
<b>Note 3B: Capitation fees and other revenue from another reporting unit</b>		
Capitation fees	-	-
Other revenue from another reporting unit:		
Transfers from Western Australian Prison Officers' Union of Workers	<u>42,188</u>	<u>-</u>
<b>Note 3C: Levies</b>	-	-
<b>Note 3D: Interest received</b>		
Deposits	<u>2</u>	<u>2</u>
<b>Note 3E: Grants and donations</b>		
Grants	-	-
Donations	-	-
<b>Total grants or donations</b>	<u>-</u>	<u>-</u>
<b>Note 3F: Revenue from recovery of wages activity</b>		
Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
<b>Total revenue from recovery of wages activity</b>	<u>-</u>	<u>-</u>

**Note 4 Expenses**

During the reporting year no expenses were incurred as consideration for employers making payroll deductions of membership subscriptions, compulsory levies imposed, legal costs or penalties imposed on the Branch under the RO Act with respect to its conduct.

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	2018	2017
	\$	\$
<b>Note 4A: Employee Expenses</b>		
<b>Holders of office:</b>		
- Wages and salaries	-	-
- Superannuation	-	-
- Leave and other entitlements	-	-
- Separation and redundancies	-	-
- Other employee expenses	-	-
<b>Subtotal employee expenses holders of office</b>	-	-
<b>Employees other than office holders:</b>		
- Wages and salaries	-	-
- Superannuation	-	-
- Leave and other entitlements	-	-
- Separation and redundancies	-	-
- Other employee expenses	-	-
<b>Subtotal employee expenses employees other than office holders</b>	-	-
<b>Total employee expenses</b>	-	-
<b>Note 4B: Affiliation fees</b>	-	-
<b>Note 4C: Capitation fees</b>		
Community and Public Section Union – State Public Services Federation Group	42,188	36,826
<b>Total capitation fees</b>	42,188	36,826
Capitation fees being payment to National Office membership fees paid to CPSU - SPSFG		
<b>Note 4D: Administration Expenses</b>		
Total paid to employers for payroll deductions of membership subscription	-	-
Compulsory levies	-	-
Fees/allowance – meeting & conferences	-	-
Conference and meeting expenses	-	-
<b>Subtotal administration expenses</b>	-	-
<b>Operating lease rentals:</b>		
Minimum lease payments	-	-
<b>Total administration expenses</b>	-	-



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	2018	2017
	\$	\$
<b>Note 4E: Grants or Donations</b>		
Grants:		
Total expenses that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expenses that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
<b>Total grants or donations</b>	<b>-</b>	<b>-</b>
<b>Note 4F: Legal Costs</b>		
Litigation	-	-
Other Legal Matters	-	-
<b>Total legal costs</b>	<b>-</b>	<b>-</b>
<b>Note 4G: Other Expenses</b>		
Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
<b>Total other expenses</b>	<b>-</b>	<b>-</b>
<b>Note 5: Current Assets</b>		
The Branch has no fund or account operated in respect of compulsory levies or voluntary contributions, and therefore has no such monies invested in any assets. The Branch has no fund or account (other than the general fund) the operation of which is required by its rules or by the rules of the organisation, and therefore no transfers and/or withdrawal(s) from such an account.		
<b>Note 5A: Cash and Cash Equivalents</b>		
Cash at bank	451	449
<b>Total cash and cash equivalents</b>	<b>451</b>	<b>449</b>
<b>Note 5B: Trade and Other Receivables</b>		
Receivables from other reporting units		
Western Australian Prison Officers' Union of Workers	3,669	3,184
Less provision for doubtful debts	-	-
<b>Total trade and other receivables</b>	<b>3,669</b>	<b>3,184</b>

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**Note 6: Current Liabilities**

The Branch has no payables to employers as consideration for the employer making payroll deductions for membership subscriptions, or in respect of legal costs and other expenses related to litigation or other legal matters.

	2018	2017
	\$	\$
<b>Note 6A: Trade Payables</b>		
Trade creditors and accruals	-	-
<b>Subtotal trade creditors</b>	-	-
<b>Payables to other reporting units</b>		
Community and Public Section Union – State Public Services Federation Group	3,669	3,184
<b>Subtotal payables to other reporting units</b>	3,669	3,184
<b>Total trade payables</b>	3,669	3,184

Settlement is usually made within 30 days.

**Note 6B: Other Payables**

Payables to employers for making payroll deductions of membership subscriptions

Legal costs

Litigation

Other legal costs

**Total other payables**

	-	-
	-	-
	-	-
	-	-
	-	-

**Note 7: Provisions**

**Note 7A: Employee Provisions**

Office holders:

- Annual leave

- Long service leave

- Separations and redundancies

- Other

**Subtotal employee provisions – office holders**

	-	-
	-	-
	-	-
	-	-
	-	-

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<b>Note 7A: Employee Provisions (cont'd)</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Employees other than office holders:		
- Annual leave	-	-
- Long service leave	-	-
- Separations and redundancies	-	-
- Other	-	-
<b>Subtotal employee provisions – employees other than office holders</b>	<b>-</b>	<b>-</b>
<b>Total employee provisions</b>	<b>-</b>	<b>-</b>
Current	-	-
Non-current	-	-
<b>Total employee provisions</b>	<b>-</b>	<b>-</b>
<b>Note 8: Other Specific disclosures - Funds</b>	<b>-</b>	<b>-</b>
<b>Note 9: Cash Flow</b>		
<b>Note 9A: Cash Flow Reconciliation</b>		
<b>Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:</b>		
<b>Cash and cash equivalents as per:</b>		
Cash flow statement	451	449
Balance sheet	451	449
<b>Difference</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of profit/(deficit) to net cash from operating activities:</b>		
Profit for the year	2	2
<i>Increase/decrease in working capital items:</i>		
(Increase)/decrease in accounts receivable	(485)	1,490
Increase/(decrease) in payables	485	(1,490)
<b>Net cash from operating activities</b>	<b>2</b>	<b>2</b>
<b>Note 9B: Cash flow information</b>		
<b>Cash inflows</b>		
Transfer from WAPOU to cover capitation fees payment	42,188	36,826
<b>Total cash inflows</b>	<b>42,188</b>	<b>36,826</b>
<b>Cash outflows</b>		
Community and Public Section Union – State Public Services Federation Group	(42,188)	(36,826)
<b>Total cash outflows</b>	<b>(42,188)</b>	<b>(36,826)</b>

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	2018	2017
	\$	\$

**Note 10: Related Party Disclosures**

**Note 10A: 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 financial year.

**Revenue received from the following:**

Western Australian Prison Officers' Union of Workers	42,188	36,826
--	--------	--------

**Expenses paid to the following:**

Community and Public Section Union – State Public Services Federation Group	(42,188)	(36,826)
---	----------	----------

**Amounts owed by the following:**

Western Australian Prison Officers' Union of Workers	3,669	3,184
--	-------	-------

**Amounts owed to the following:**

Community and Public Section Union – State Public Services Federation Group	(3,669)	(3,184)
---	---------	---------

**Terms and conditions of transactions with related parties**

The sales and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables and payables. For the year ended 30 June 2018, the Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2017:\$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Note 10B: Key Management Personnel Remuneration for the Reporting Period**

**Short-term employee benefits**

Salary (including annual leave taken)	-	-
Annual leave accrued	-	-
Performance bonus	-	-
Committee honorariums	-	-
<b>Total short-term employee benefits</b>	<b>-</b>	<b>-</b>

**Post-employment benefits:**

Superannuation	-	-
<b>Total post-employment benefits</b>	<b>-</b>	<b>-</b>

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**Note 10B: Key Management Personnel Remuneration for the Reporting Period (cont'd)**

	2018	2017
	\$	\$
<b>Other long-term benefits:</b>		
Long-service leave	-	-
<b>Total other long-term benefits</b>	-	-
<b>Termination benefits</b>	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**Note 13 Remuneration of Auditors**

**Value of the services provided**

Financial statement audit services	-	-
Other services	-	-
<b>Total remuneration of auditors</b>	-	-

Auditors' remuneration recognised & paid by Western Australian Prison Officers' Union of Workers.

**Note 14: Events after the reporting period**

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

**Note 15 Financial Instruments**

The Union's financial instruments consist mainly of deposits with banks, accounts receivable and payables.

**Note 15A: Categories of Financial Instruments**

The totals of each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

**Financial assets**

Cash and cash equivalents	451	449
Trade and other receivables	3,669	3,184
<b>Total</b>	<u>4,120</u>	<u>3,633</u>

**Financial liabilities**

Trade payables	3,669	3,184
<b>Total</b>	<u>3,184</u>	<u>3,184</u>

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2018                      2017  
\$                              \$

**Note 15B: Net Income and Expense from Financial Assets**

**Cash and cash equivalents**

Interest revenue	2	2
	2	2

The net income/expense from financial assets not at fair value from profit and loss is \$2 (2017: \$2).

**Note 15C: Net income and expense from financial liabilities**

The Union had no net income and expense from financial liabilities during the period ended 30 June 2018.

**Note 15D: Credit Risk**

The Branch is exposed to credit risk on account of (a) default by individual members to pay their maximum membership contributions; and (b) default by tenants to pay for the rent charges.

The Branch's maximum exposure to credit risk is the carrying amount of trade and other receivable at reporting date. The Branch does not monitor the credit risks in relation to cash and cash equivalent, which are transacted through creditworthy financial institutions. The management believes that these institutions are being subject to strict prudential norms imposed by Legislation, Reserve Bank and other regulatory authorities.

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

**Financial assets**

Trade and other receivables	3,669	3,184
<b>Total</b>	<b>3,669</b>	<b>3,184</b>

**Financial liabilities**

Trade and other payables	3,669	3,184
<b>Total</b>	<b>3,669</b>	<b>3,184</b>

In relation to the entity's gross credit risk no collateral is held (2017: nil).

**Credit quality of financial instruments not past due or individually determined as impaired**

	Not Past Due Nor Impaired 2018	Past due or impaired 2018	Not Past Due Nor Impaired 2017	Past due or impaired 2017
	\$	\$	\$	\$
Trade and other receivables	3,669	-	3,184	-
<b>Total</b>	<b>3,669</b>	-	-	-

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**Ageing of financial assets that were past due but not impaired for 2018**

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	3,669	-	-	-	3,669
<b>Total</b>	<b>3,669</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,669</b>

**Ageing of financial assets that were past due but not impaired for 2017**

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	3,184	-	-	-	3,184
<b>Total</b>	<b>3,184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,184</b>

**Note 15E: Liquidity Risk**

Liquidity risk is the risk that the Branch will encounter difficulties in meeting the contractual obligations of its financial liabilities (principally due to shortage of funds).

Liquidity risk is kept continually under review and managed to ensure that cleared funds are held to meet the obligations on the respective due dates.

Liquidity risk is managed through:

- (a) Monitoring short term forecasted in-flows and the committed cash outflows of financial liabilities;
- (b) Monitoring the unused withdrawal facilities with banks.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities.

The Branch does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement date.

**Contractual maturities for financial liabilities 2018**

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
	\$	\$	\$	\$	\$	\$
Trade payables	3,669	-	-	-	-	3,669
<b>Total</b>	<b>3,669</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,669</b>

**Contractual maturities for financial liabilities 2017**

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
	\$	\$	\$	\$	\$	\$
Trade payables	3,184	-	-	-	-	3,184
<b>Total</b>	<b>3,184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,184</b>

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**Note 15F: Market Risk**

**(a) Interest rate risk**

Interest rate risk is the risk that the fair values and cash-flows of Branch's financial instruments will be affected by changes in the market interest rates.

The management of the Union believes that the risk of interest rate movement would not have material impact on Branch's operations.

**(b) Other price risk**

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.

**Sensitivity analysis**

The following table illustrates sensitivities to the Branch's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	Risk Variable	Change in risk variable %	Effect on	
			Profit	Equity
<b>Year ended 30 June 2018</b>			\$	\$
Interest rate risk	-	+/-1%	-	-

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

	Risk variable	Change in risk variable %	Effect on	
			Profit	Equity
<b>Year ended 30 June 2017</b>			\$	\$
Interest rate risk	-	+/-1%	-	-

No sensitivity analysis has been performed on foreign exchange risk as the Branch has no material exposures to currency risk.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

**Note 16 Fair Value Measurement**

**Note 16A: Financial Assets and Liabilities**

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



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**Note 16A: Financial Assets and Liabilities (cont'd)**

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the reporting unit's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 30 June 2018 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Branch based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30 June 2018 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for the Branch's financial assets and liabilities:

	Carrying amount 2018 \$	Fair value 2018 \$	Carrying amount 2017 \$	Fair value 2017 \$
<b>Financial Assets</b>				
Cash and cash equivalent	451	451	449	449
Trade and other receivables	3,669	3,669	3,184	3,184
<b>Total</b>	<b>4,120</b>	<b>4,120</b>	<b>3,633</b>	<b>3,633</b>
<b>Financial Liabilities</b>				
Trade payables	3,669	3,669	3,184	3,184
<b>Total</b>	<b>3,669</b>	<b>3,669</b>	<b>3,184</b>	<b>3,184</b>

**Note 16B: Description of Significant Unobservable Inputs**

There were no significant unobservable inputs for Level 3 assets and liabilities at fair value (i.e investment property, financial assets/liabilities) noted during the reporting period.

**Note 17 Administration of financial affairs by a third party**

The Branch did not engage a third party to administer their financial affairs during the year ended 30 June 2018.

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**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).



## Anderson Munro & Wyllie

CHARTERED ACCOUNTANTS, REGISTERED COMPANY  
AUDITORS AND REGISTERED SMSF AUDITORS

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**AUDITORS' INDEPENDENCE DECLARATION  
TO THE MEMBERS OF  
CPSU –SPSF GROUP – WESTERN AUSTRALIAN PRISON OFFICERS' UNION (WAPOU)  
BRANCH**

As auditor for the audit of CPSU – SPSF Group – Western Australian Prison Officers' Union (WAPOU) Branch for the period ended 30 June 2018, I declare that, to the best of my knowledge and belief, during the period ended 30 June 2018 there has been:

- i. No contraventions of any applicable code of professional conduct in relation to the audit.

*Anderson Munro + Wyllie*

**ANDERSON MUNRO & WYLLIE**

Chartered Accountants

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**Martin Shone**

Principal

Dated at Perth, Western Australia this 11<sup>th</sup> day of September 2018