



10 October 2016

Ms Barbara Nebart
Branch Secretary
Shop Distributive & Allied Employees Association, Newcastle and Northern Branch
Level 1, 710 Hunter Street
NEWCASTLE WEST NSW 2302

via email: barbara@sdan.org.au

Dear Ms Nebart

**The Shop Distributive & Allied Employees Association Newcastle and Northern Branch
Financial Report for the year ended 30 June 2016 - [FR2016/145]**

I acknowledge receipt of the financial report of the Shop Distributive & Allied Employees Association Newcastle and Northern Branch (**the reporting unit**). The documents were lodged with the Fair Work Commission (**FWC**) on 29 September 2016.

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 2017 may be subject to an advanced compliance review.

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

References to Industrial Registrar

It has been noted that within the financial documents that reference is made to the 'Industrial Registrar' instead of the 'General Manager' FWC. In future years please ensure that this is amended.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you wish to discuss this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on 03) 8656 4681 or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a horizontal line that tapers to the right.

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

Branch Secretary - Barbara Nebart

President - John Simnett

27 September 2016

Fair Work Commission
Tribunal Services and Organisations
Level 8, Terrace Tower
80 William Street
EAST SYDNEY NSW 2011



Dear Sir

Please find enclosed copies of the Reports, Accounts and Statements of the Shop Distributive and Allied Employees' Association, Newcastle and Northern Branch for the period ending 30 June 2016, together with a Designated Officer's Certificate stating that the above mentioned Reports, Accounts and Statements are copies of the documents that were presented to the meeting of Branch Council held on Monday 26 September 2016.

May we please be advised of your receipt.

Yours faithfully



Barbara Nebart
BRANCH SECRETARY



Designated Officer's Certificate

s268 Fair Work (Registered Organisations) Act 2009

I, **Barbara Nebart**, being the **Secretary/Treasurer** of the **Shop Distributive and Allied Employees' Association, Newcastle and Northern Branch** certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members on *16 September 2016*; and
- that the full report was presented to a **Meeting of the Committee of Management** of the reporting unit on **26 September 2016**; in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature: _____

A handwritten signature in black ink, appearing to read 'Barbara Nebart', written over a horizontal line.

Date: _____27 September 2016_____

**SHOP, DISTRIBUTIVE AND ALLIED
EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH**

ABN 36 153 379 383

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH
ABN 36 153 379 383**

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**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION
NEWCASTLE AND NORTHERN BRANCH**

2016 OPERATING REPORT

Membership of the Newcastle and Northern Branch of the Association as at 30 June 2016 was 13,684.

There were no persons who were, at the end of the financial year to which the report relates, employees of the Branch.

The finances of the Branch are stable and there were no significant changes in the Branch's financial affairs during the year.

Persons eligible to do so under the rules of the Association were actively encouraged to join the Association. Persons join or resign through the Newcastle and Northern Branch of the Association in accordance with Branch Rules 25A and 25B.

The members of the Committee of Management of the Branch for the relevant period were:

Branch President	-	John Simnett
Branch Vice President	-	Peter Cooper
Branch Vice President	-	Margaret Harris
Branch Secretary-Treasurer	-	Barbara Nebart
Committee of Management	-	Ross Simmons
	-	Colin Moon
	-	Toni May
	-	Lyn Wiebe
	-	David Bliss
	-	Maria Bartholemew

The Branch maintained its industrial awards and agreements at a high, up-to-date standard.

New Enterprise Agreements are being negotiated with a wide range of employers including Woolworths Supermarkets, Dan Murphys, Woolworths Petrol, Coles, Target, Kmart and others.

Throughout the year the Branch has conducted periodic training courses for Delegates in respect of Occupational Health and Safety, Workers Compensation Return to Work, Delegates Training Levels Introductory and Advanced and Agreement specific familiarisation and interpretation courses.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION
NEWCASTLE AND NORTHERN BRANCH**

2016 OPERATING REPORT CONTINUED

During the relevant period the Branch represented and/or assisted its members in industrial matters at the workplace.

The Association is affiliated to the Australian Council of Trade Unions.

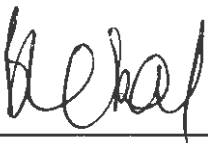
The Newcastle and Northern Branch maintained its rules and reported according to statutory requirements.

During the financial year in question, the reporting unit did not engage in any recovery of wages activity which is required to be reported on under the Industrial Registrar's Financial Reporting Guidelines.

A 4 monthly magazine is produced and posted to members of the Branch and periodic information Bulletins are posted to delegates and workplaces. Various emails covering different industrial, services and benefits and union campaign issues are emailed to members semi-regularly.

The Branch maintains and regularly updates a comprehensive website and Facebook page.

The Branch produces a range of publications for its members including such matters as Occupational, Health and Safety, Workers Compensation, Equal Opportunity, Superannuation, Sexual Harassment, Young Workers, the Workchoices legislation, Womens and Family issues, Induction Packs and others.

Signed:  _____

Barbara Nebart
Designated Officer

Dated: 22 August 2016

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH
ABN 36 153 379 383**

COMMITTEE OF MANAGEMENT STATEMENT


On 22 August 2016 the Committee of Management of Shop, Distributive and Allied Employees' Association, Newcastle and Northern Branch ("reporting unit"), passed the following resolution in relation to the general purpose financial report of the reporting unit for the year ended 30 June, 2016.

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (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;
- (e) during the financial year to which the general purpose financial report 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 General Manager duly made under section 272 of the RO Act has been provided to the member or the General Manager; and
 - vi. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) in relation to recovery of wages activity:
 - i. no revenue has been derived from undertaking recovery of wages activity during the reporting year.

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

Committee of Management: Barbara Nebart
Title of Office Held: Designated Officer

Signed:  _____

Dated: 22 August 2016

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
Revenue	2	<u>574,286.58</u>	<u>566,506.42</u>
Administration expenses		(556.36)	(488.18)
Affiliation fees		(368,342.54)	(360,881.50)
Grants or donations		(16,753.18)	-
Legal costs		-	(6,850.00)
Management expenses		(57,424.31)	(56,652.17)
Membership expenses		<u>(132,880.00)</u>	<u>(132,127.00)</u>
Total expenses		<u>(575,956.39)</u>	<u>(556,998.85)</u>
Profit (loss) before income tax		(1,669.81)	9,507.57
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		(1,669.81)	9,507.57
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income (loss) attributable to members of the entity		<u>(1,669.81)</u>	<u>9,507.57</u>

The accompanying notes form part of these financial statements.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	4	380,470.98	383,199.32
TOTAL CURRENT ASSETS		<u>380,470.98</u>	<u>383,199.32</u>
TOTAL ASSETS		<u>380,470.98</u>	<u>383,199.32</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	6	41,472.10	42,530.63
TOTAL CURRENT LIABILITIES		<u>41,472.10</u>	<u>42,530.63</u>
TOTAL LIABILITIES		<u>41,472.10</u>	<u>42,530.63</u>
NET ASSETS		<u>338,998.88</u>	<u>340,668.69</u>
EQUITY			
Retained earnings		338,998.88	340,668.69
TOTAL EQUITY		<u>338,998.88</u>	<u>340,668.69</u>

The accompanying notes form part of these financial statements.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016**

	Retained Earnings \$	Total \$
Balance at 1 July 2014	331,161.12	331,161.12
Comprehensive income		
Profit for the year	<u>9,507.57</u>	<u>9,507.57</u>
Total comprehensive income for the year attributable to members of the association	<u>9,507.57</u>	<u>9,507.57</u>
Balance at 30 June 2015	<u>340,668.69</u>	<u>340,668.69</u>
Balance at 1 July 2015	340,668.69	340,668.69
Comprehensive income		
Profit (loss) for the year	<u>(1,669.81)</u>	<u>(1,669.81)</u>
Total comprehensive income for the year attributable to members of the association	<u>(1,669.81)</u>	<u>(1,669.81)</u>
Balance at 30 June 2016	<u>338,998.88</u>	<u>338,998.88</u>

The accompanying notes form part of these financial statements.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
Cash flows from operating activities			
Receipts from memberships (inclusive of GST)		631,667.38	623,110.81
Payments to suppliers (inclusive of GST)		(634,439.23)	(612,862.53)
Interest received		43.51	42.05
Net cash provided by (used in) operating activities	17	<u>(2,728.34)</u>	<u>10,290.33</u>
Net cash provided by investing activities		<u>-</u>	<u>-</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		(2,728.34)	10,290.33
Cash on hand at beginning of financial year		<u>383,199.32</u>	<u>372,908.99</u>
Cash on hand at end of financial year	17	<u><u>380,470.98</u></u>	<u><u>383,199.32</u></u>

The accompanying notes form part of these financial statements.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

The financial statements cover Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch as an individual entity. Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch is an association incorporated in New South Wales and operating pursuant to the Associations Incorporation Act 2009 and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

The financial statements were authorised for issue on 22 August 2016 by the members of the committee.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Associations Incorporation Act 2009, the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The financial statements are presented in Australian dollars.

(a) Income Tax

The Shop Distributive and Allied Employees Association, Newcastle and Northern Branch is an exempt body for income tax purposes.

(b) Fair Value of Assets and Liabilities

The association measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, where the instrument is classified 'at fair value through profit or loss' in which case transactions costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a 'loss event') having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting year are classified as current assets. All other receivables are classified as non-current assets.

(e) Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(f) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Membership revenue is recognised as and when it falls due.

Interest revenue is recognised as and when it is received.

All revenue is stated net of the amount of goods and services tax.

(g) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting year for goods and services received by the association during the reporting year that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Comparative Figures

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

(j) Critical Accounting Estimates and Judgements

The committee evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

(k) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The association has decided not to early adopt any of the new and amended pronouncements, as they do not consider any of these applicable to the entity.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

	2016 \$	2015 \$
2. REVENUE AND OTHER INCOME		
Revenue		
Members Contributions	574,243.07	566,464.37
Interest Received	43.51	42.05
Total revenue	574,286.58	566,506.42

The reporting unit has not received any amounts for the following items of revenue for either the current or prior reporting years:

- a) Capitation fees from another reporting unit of the organisation;
- b) Compulsory levies raised from the members or as appeals for voluntary contributions (including whip arounds) for the furtherance of a particular purpose;
- c) Donations or grants;
- d) Any other financial support from another reporting unit of the organisation.

3. EXPENSES

The reporting unit discloses balances for the following items of expense for the current reporting year (prior reporting year stated in brackets if applicable):

- a) Fees and periodic subscriptions paid in respect of its affiliation to any political party, any federation, congress, council or group of organisations, or any international body having an interest in industrial matters:
 - i. Shop, Distributive & Allied Employees' Association (National Office) - \$320,297.86 (2015: \$313,810.00)
 - ii. Shop, Distributive & Allied Employees' Association (International Fund) - \$48,044.68 (2015: \$47,071.50)
- b) Legal costs and other expenses related to:
 - i. Litigation: NIL; and
 - ii. Other legal matters: NIL
(2015: AJ Macken & Co \$6,850.00 - Review of branch rules.)
- c) Grants or donations:
All grants or donations are disclosed under Note 3A. Grants or donations

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$

The reporting unit has not paid any amounts for the following expense items for either the current or prior reporting years:

- a) Expenses incurred as consideration for employers making payroll deductions of membership subscriptions;
- b) Capitation fees to another reporting unit of the organisation;
- c) Compulsory levies imposed on the reporting unit;
- d) Employee expenses related to holders of office of the reporting unit;
- e) Employee expenses related to employees (other than holders of offices) of the reporting unit;
- f) Fees and/or allowances paid to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings;
- g) Expenses (other than expenses included in an amount referred to elsewhere in this paragraph) incurred in connection with holding meetings of members of the reporting unit and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the reporting unit was wholly or partly responsible;
- h) Penalties imposed on the organisation under the RO Act with respect to conduct of the reporting unit.

3A. GRANTS OR DONATIONS

	2016	2015
	\$	\$
Grants:		
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	16,753.18	-
Total grants or donations	16,753.18	-

- i. Branch contribution towards donation to the Federal ALP 2016 election campaign, paid to Shop, Distributive & Allied Employees' Association (National Office) - \$16,753.18

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
4. CASH ON HAND		
Cash at Bank	<u>380,470.98</u>	<u>383,199.32</u>
5. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
No accounts receivable or other debtors have been derived in the current reporting year (or prior reporting year) as a result of one or more transactions and/or past events with another reporting unit of the organisation.		
6. ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Other Creditors	<u>41,472.10</u>	<u>42,530.63</u>

No accounts payable or other payables have been derived in the current reporting year (or prior reporting year) as a result of one or more transactions and/or other past events with another reporting unit of the organisation.

7. OTHER LIABILITIES

The reporting unit does not have any of the following items recorded as liabilities at the end of either the current or prior reporting years:

a) Payables to employers as consideration for the employers making payroll deductions of membership subscriptions;

b) Payables in respect of legal costs and other expenses related to:

i. Litigation; and

ii. Other legal matters;

c) Employee provisions in respect of holders of offices in the reporting unit;

d) Employee provisions in respect of employees (other than holders of offices) of the reporting unit.

8. CONTINGENT LIABILITIES

The Committee of Management are not aware of any contingent liabilities that are likely to have a material effect on the Branch.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
9. EVENTS AFTER THE REPORTING PERIOD		
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the branch, the results of those operations, or the state of affairs of the branch in future financial years.		
10. RELATED PARTY TRANSACTIONS		
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.		

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
The following transactions occurred with related parties:		
<i>i Membership Contributions</i>		
Membership contributions are received from the Shop Assistants and Warehouse Employees' Federation of Australia, Newcastle and Northern, New South Wales	<u>574,243.07</u>	<u>566,464.37</u>
<i>ii Management Fees</i>		
Management fees are paid to the Shop Assistants and Warehouse Employees' Federation of Australia, Newcastle and Northern, New South Wales	<u>57,424.31</u>	<u>56,652.17</u>
<i>iii Affiliation Fees</i>		
Affiliation fees are paid to the Shop, Distributive and Allied Employees' Association National and International Fund	<u>368,342.54</u>	<u>360,881.50</u>
<i>iv Remuneration of the Committee of Management</i>		
There were no transactions with, or remuneration paid, to the members of the Committee of Management	<u>-</u>	<u>-</u>
<i>v Accounts Payable</i>		
The following amounts are payable to the Shop Assistants and Warehouse Employees' Federation of Australia, Newcastle and Northern, New South Wales, at the end of the reporting year	<u>31,949.19</u>	<u>31,301.40</u>
<i>vi Campaign Donations</i>		
Branch contribution towards donation to the Federal ALP 2016 election campaign, paid to Shop, Distributive & Allied Employees' Association (National Office)	<u>16,753.18</u>	<u>-</u>

11. RECOVERY OF WAGES ACTIVITY

The Shop, Distributive and Allied Employees' Association, Newcastle and Northern Branch did not engage in any recovery of wages activity which is required to be reported on under the Industrial Registrar's Financial Reporting Guidelines.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016 \$	2015 \$
12. OPERATING SEGMENTS		
Segment Reporting		
The Shop, Distributive and Allied Employees' Association, Newcastle and Northern Branch operates predominately in one business and geographical segment being the representation of members in industrial matters in Newcastle and Northern New South Wales.		

13. FINANCIAL RISK MANAGEMENT		
The branch's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and loans from subsidiaries, bills and leases, preference shares and derivatives.		

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

Financial Assets		
Cash on hand	4 380,470.98	383,199.32
Total Financial Assets	<u>380,470.98</u>	<u>383,199.32</u>
Financial Liabilities		
Trade and other payables	41,472.10	42,530.63
Total Financial Liabilities	<u>41,472.10</u>	<u>42,530.63</u>

Financial Risk Management Policies

The association's treasurer is responsible for, among other issues, monitoring and managing financial risk exposures of the association. The treasurer monitors the association's transactions and reviews the effectiveness of controls relating to credit risk, financial risk and interest rate risk. The committee of management discusses at their meetings the monitoring and management of the financial risk exposures.

The Treasurer's overall risk management strategy seeks to ensure that the association meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

Specific Financial Risk Exposures and Management

The main risks the association is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk.

There have been no substantive changes in the types of risks the association is exposed to, how these risks arise, or the Committee's objectives, policies and processes for managing or measuring the risks from the previous period.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
(a) Credit risk		
Credit risk arises from the cash assets held.		
The branch's holding of cash assets is only held by the Commonwealth Bank of Australia, therefore the cash assets are deemed to have limited credit risk.		
Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the finance committee has otherwise cleared as being financially sound.		
<i>Credit risk exposures</i>		
The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as reported in the statement of financial position.		

(b) Liquidity Risk
Liquidity risk arises from the possibility that the branch might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The branch manages this risk through the following mechanisms:
- monitoring its cash flow on a weekly basis to ensure adequate funds are available to meet expenditure requirements; and
- only holding cash with major financial institutions;

The table below reflects an undiscounted contractual maturity analysis for non-derivative financial liabilities. The association 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 reflect the earliest contractual settlement dates.

Financial liability and financial asset maturity analysis

	Within 1 Year	
Financial liabilities due for payment		
Trade and other payables	41,472.10	42,530.63
Total contractual outflows	<u>41,472.10</u>	<u>42,530.63</u>
Total expected outflows	<u>41,472.10</u>	<u>42,530.63</u>
Financial assets - cash flows realisable		
Cash on hand	380,470.98	383,199.32
Total anticipated inflows	<u>380,470.98</u>	<u>383,199.32</u>
Net (outflow)/inflow on financial instruments	<u>338,998.88</u>	<u>340,668.69</u>

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$

(c) Market risk

Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

The branch does not have any long term borrowings. The branch's interest rate risks arise from cash assets. The branch's payables are non interest bearing.

The association also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

The impact of interest rate risk on cash has been considered and is deemed to be immaterial.

Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities approximate the carrying values of the financial assets and financial liabilities as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

14. ASSOCIATION DETAILS

The registered office and principal place of business of the association is:

Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch
Level 1, 710 Hunter Street
Newcastle West NSW 2302

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
AND NORTHERN BRANCH
ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
15. NOTICE REQUIRED UNDER 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 provision of subsections (1), (2) and (3) of Section 272, which reads as follows:		
Information to be provided to members or the General Manager of Fair Work Australia:		
(1) A member of a reporting unit, or the General Manager, 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).		
16. OTHER DISCLOSURE REQUIREMENTS UNDER SECTION 253 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009		
The reporting unit makes the following disclosures that are relevant for the current and prior reporting years:		
General requirements for presentation and disclosures		
(1) The reporting unit's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit(s).		
(2) The reporting unit has not agreed to provide financial support to ensure another reporting unit(s) has the ability to continue as a going concern.		
(3) The reporting unit has not acquired an asset or a liability during the financial period as a result of:		
a) An amalgamation under Part 2 of Chapter 3, of the RO Act in which the organisation (of which the reporting unit form part) was the amalgamated organisation; or		
b) A restructure of the branches of the organisation; or		
c) A determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or		
d) A revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1).		
Statement of changes in equity		
a) There are no additional funds or accounts operated (other than the general fund);		
b) There has been no transfer(s) and/or withdrawal(s) to/from a fund, account or controlled entity (other than the general fund).		

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, NEWCASTLE
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ABN 36 153 379 383**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
17. CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash on hand at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash at Bank	380,470.98	383,199.32
	<u>380,470.98</u>	<u>383,199.32</u>
(b) Reconciliation of cash flow from operating activities with net current year profit		
Current year profit after income tax	(1,669.81)	9,507.57
Changes in assets and liabilities:		
Increase/(decrease) in other creditors	<u>(1,058.53)</u>	<u>782.76</u>
Net cash provided by (used in) operating activities	<u>(2,728.34)</u>	<u>10,290.33</u>
(c) Cash inflows/outflows with related parties		
All cash flows with Related Parties are disclosed under Note 10. Related Party Transactions.		
(d) Cash inflows/outflows with other reporting units		
There have been no cash inflows/outflows from other reporting units and/or controlled entities for either the current or prior reporting year.		

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH
ABN 36 153 379 383**

STATEMENT BY MEMBERS OF THE COMMITTEE

In accordance with a resolution of the committee of Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch, the members of the committee declare that the financial statements as set out on pages 5 to 22:

1. present a true and fair view of the financial position of Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch as at 30 June 2016 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Standards Board and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and the Associations Incorporation Act 2009; and
2. at the date of this statement there are reasonable grounds to believe that Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

Branch Secretary



Barbara Nebart

22 August 2016

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH
ABN 36 153 379 383**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH**

We have audited the accompanying financial report of Shop, Distributive And Allied Employees' Association, Newcastle And Northern Branch (the branch) which comprises the statement of financial position as at 30 June 2016 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, the committee of management statement, a summary of significant accounting policies and other explanatory notes, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, Australian Accounting Interpretations, the Fair Work (Registered Organisations) Act 2009 and the Associations Incorporation Act 2009. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we complied with the independence requirements of Australian professional ethical pronouncements.

**SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH
ABN 36 153 379 383**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION,
NEWCASTLE AND NORTHERN BRANCH**

Auditor's Opinion

In our opinion:

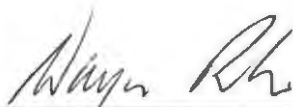
(i) The general purpose financial report of the Shop, Distributive and Allied Employees' Association, Newcastle and Northern Branch is presented fairly in accordance with applicable Australian Accounting Standards, the requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and the Associations Incorporation Act 2009.

(ii) Management's use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Auditor's Declaration

We declare that the auditor is an approved auditor, a member of the Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.

**McGregor & McGregor
Chartered Accountants
Fourth Floor
21 Bolton Street
NEWCASTLE, NSW, 2300**



**PARTNER: W.J. RINKIN
REGISTERED COMPANY AUDITOR: 181104**

NEWCASTLE

22 August 2016



15 July 2016

Ms Barbara Nebart
Branch Secretary
Shop, Distributive and Allied Employees Association-Newcastle and Northern Branch
By email: barbara@sdan.org.au

Dear Ms Nebart,

**Re: Lodgement of Financial Report - [FR2016/145]
*Fair Work (Registered Organisations) Act 2009 (the RO Act)***

The financial year of the Shop, Distributive and Allied Employees Association-Newcastle and Northern Branch (the reporting unit) ended on 30 June 2016.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Timelines

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. 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. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Loans, grants and donations: our focus this year

Also you are reminded of the obligation to prepare and 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 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Civil penalties may apply

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

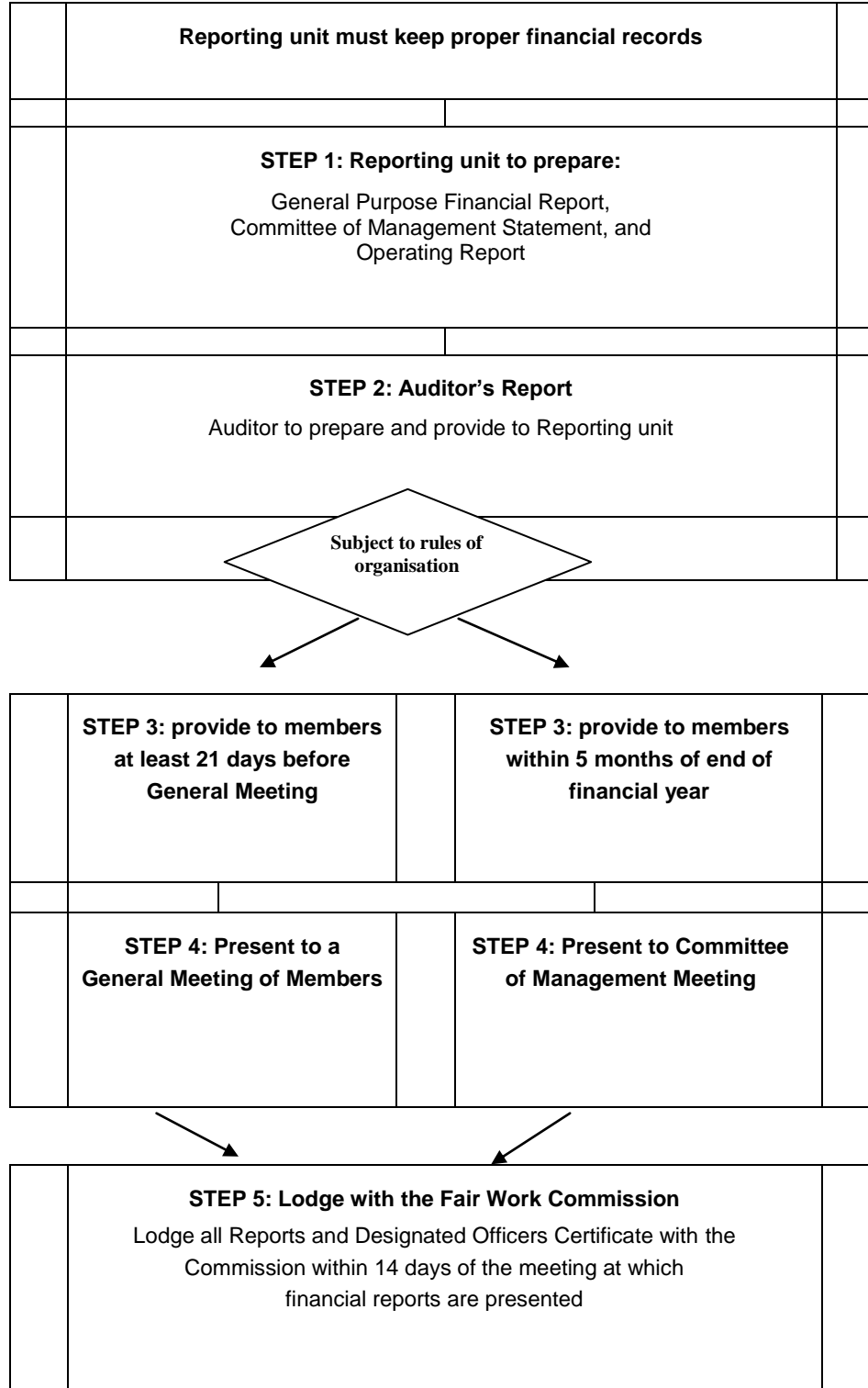


Anastasia Kyriakidis
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



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 General Manager’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 exceed \$1000. The following information must be supplied to the Commission 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 Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission 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 [General Manager'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 [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
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	-	-

Item 17 of the General Manager'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 2016 financial report staff of the Commission will 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 2015 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 [Commission's 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 Regulatory Compliance Branch on orgs@fwc.gov.au