

**COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP WA
BRANCH**

ABN 16 836 420 693

GENERAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2023

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Report required under subsection 255(2A)

for the year ended 30th June 2023

The committee of management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30th June 2023.

Descriptive form

Categories of expenditures	2023 (\$)	2022 (\$)
Remuneration and other employment-related costs and expenses – employees	–	–
Advertising	537	426
Operating costs	82,191	96,324
Donations to political parties	–	–
Legal costs	–	–

Signature of designated officer:.....

Name and title of designated officer: ...Rikki Hendon, Branch Secretary.....

Dated:11th September 2023.....

Operating report

for the year ended 30th June 2023

The committee of management presents its operating report on the reporting unit for the year ended 30th June 2023.

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

The Community and Public Sector Union SPSF Group Western Australian Branch [CPSU] and the Civil Service Association of WA [CSA], which is a Union registered under the WA Industrial Relations Act 1979, effectively operate as one unit. Pursuant to the "CPSU and signatory bodies deed" [the deed] the CPSU and CSA have provided mutual covenants for cooperation. The deed has been supplied in previous years' financial disclosures.

As previously advised the deed at clause 12, informs all dealings with the membership subscription fees of the CPSU and CSA. The deed at clause 13, informs the provision of and payment for services between the CPSU and the CSA. The deed at clause 14, provides for mutual covenants of cooperation between the CPSU and the CSA. The deed at clause 15, concerns the assets of the CSA and some financial dealings between the CPSU and the CSA.

This results in the CSA undertaking all necessary financial transactions for and on behalf of the CPSU. The CPSU does not hold a bank account in its own name. Any financial obligations incurred by the CPSU are met out of a bank account held in the name of the CSA.

A list of activities are:-

- Represent the professional and industrial interests of our members
- Promote and defend WA's high quality public services system and higher education
- Negotiate Enterprise Bargaining and Industrial Agreements for fair wages and conditions
- Provide Union delegates and workplace leaders with training and education to enable them to better represent members in the workplace
- Hold monthly committee of management and branch council meetings to ensure oversight and monitoring of operational and governance compliance

No significant changes in the nature of these activities occurred during the year.

Significant changes in financial affairs

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Branch.

Right of members to resign

Rule 58 of CPSU, the Community and Public Sector Chapter C SPSF Group Rules sets out the terms under which a member of the CPSU Branch may resign.

(a) A member may resign from membership of the Branch by notice in writing if;

(i) The member ceases to be eligible to become a member of the Branch; or

(ii) The member gives notice not less than two weeks before the resignation is to take effect.

(b) The notice in writing of resignation shall be addressed to the Branch Secretary of the Branch of which the member resigning is a member or of which he or she has been attached.

Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position

Nil

Number of members

In accordance with Regulation 159(a) of the Fair Work (Registered Organisations) Regulations 2009 [the Regulations] and s.254(2)(f) of the Act – the number of persons that were at the end of the financial year recorded in the register of members and who are taken to be members of the Community and Public Sector Union SPSF Group Western Australian Branch was 11,192.

Number of employees

In accordance with Regulation 159(b) of the regulations and s.254(2)(f) of the Act– the number of persons who were at the end of the financial year employees of the CPSU Branch, including both full-time and part-time employees measured on a full-time equivalent basis were 70.

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

In accordance with Regulation 159(c) of the regulations and s.254(2)(f) of the Act– the names of the Committee of Management Members and period of positions held during the financial year were:-

As per Community and Public Sector SPSF Group WA Branch Rule 11, CPSU Branch Executive shall be the Committee of Management.

Name	Position	
Rikki Hendon	Branch Secretary	Elected 1 st March 2021
Melanie Bray	Branch Assistant Secretary	Elected 1 st March 2021
Becky Anderson	Branch Vice President	Elected 1 st March 2021
Matthew Abrahamson	Branch President	Elected 1 st March 2021
Lewis Stevens	Branch Vice President	Elected 1 st March 2021
John Lamb	Branch Treasurer	Elected 1 st March 2021
Denise Henden	Executive Councillor	Elected 21 st April 2021
Kurt Mayerhofer	Executive Councillor	Elected 21 st April 2021
Leanne Reid	Executive Councillor	Elected 21 st April 2021
Jeremy Mowe	Executive Councillor	Elected 21 st April 2021
Rod Schoneveld	Executive Councillor	Elected 21 st April 2021
Anette Bohm	Executive Councillor	Elected 21 st April 2021

Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Signature of designated officer:

Name and title of designated officer: *RIKKI HENDON, BRANCH SECRETARY*

Dated: *11/1/24*

Committee of management statement

for the year ended 30th June 2023

On 06 / 09 / 2023 the Committee of Management of the Community and Public Sector Union SPSF Group WA Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30th June 2023:

The Committee of Management declares that in its opinion:

- a. the financial statements and notes comply with the Australian Accounting Standards;
- b. the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- c. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d. there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- e. during the financial year to which the GPFR relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - v. where information has been sought in any request by a member of the reporting unit or the General Manager duly made under section 272 of the RO Act, that information 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.

This declaration is made in accordance with a resolution of the committee of management.

Signature of designated officer:.....

Name and title of designated officer: ..Rikki Hendon, Branch Secretary.....

Dated:11th September 2023.....

Community and Public Sector Union SPSF Group WA Branch

Statement of comprehensive income

for the year ended 30 June 2023

	Notes	2023 \$	2022 \$
Revenue from contracts with customers	3		
Membership subscriptions*		353,505	372,790
Capitation fees and other revenue from another reporting unit*	3A	-	-
Levies*	3B	-	-
Revenue from recovery of wages activity*	3D	-	-
Total revenue from contracts with customers		353,505	372,790
Income for furthering objectives			
Grants and/or donations*	3C	-	-
Income recognised from volunteer services*		-	-
Income recognised from transfers		-	-
Total income for furthering objectives		-	-
Total income		353,505	372,790
Expenses			
Employee expenses*	4A	-	-
Capitation fees and other expense to another reporting unit*	4B	(195,698)	(200,814)
Affiliation fees*	4C	(75,079)	(75,652)
Administration expenses	4D	(79,245)	(92,657)
Grants or donations*	4E	(333)	(667)
Legal costs*	4F	-	-
Other expenses	4G	-	-
Audit fees	12	(3,150)	(3,000)
Total expenses		(353,505)	(372,790)
Surplus (deficit) for the year		-	-
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Total comprehensive income for the year		-	-

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

Statement of financial position

as at 30 June 2023

	Notes	2023 \$	2022 \$
ASSETS			
Current assets			
Cash and cash equivalents	5A	-	-
Trade and other receivables*	5B	-	-
Total current assets		-	-
Non-current assets			
Total non-current assets		-	-
Total assets		-	-
LIABILITIES			
Current liabilities			
Trade payables*	6A	-	-
Other payables*	6B	-	-
Employee provisions	7A	-	-
Total current liabilities		-	-
Non-current liabilities			
Employee provisions	7A	-	-
Total non-current liabilities		-	-
Total liabilities		-	-
Net assets		-	-
EQUITY			
Retained earnings		-	-
Total equity		-	-

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

Statement of changes in equity

for the year ended 30 June 2023

		Retained earnings	Total equity
	Notes	\$	\$
Balance as at 1 July 2021		-	-
Surplus / (deficit)		-	-
Other comprehensive income		-	-
Closing balance as at 30 June 2022		-	-
Surplus / (deficit)		-	-
Other comprehensive income		-	-
Closing balance as at 30 June 2023		-	-

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

Statement of cash flows

for the year ended 30 June 2023

	Notes	2023 \$	2022 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from customers		-	-
Donations and Grants		-	-
Receipts from other reporting unit/controlled entity(s)*	9B	-	-
Interest		-	-
Cash used			
Employees		-	-
Suppliers		-	-
Payment to other reporting units/controlled entity(s)*	9B	-	-
Net cash from (used by) operating activities	9A	-	-
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		-	-
Purchase of land and buildings		-	-
Other		-	-
Net cash from (used by) investing activities		-	-
FINANCING ACTIVITIES			
Cash received			
Contributed funds		-	-
Other		-	-
Cash used			
Other		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		-	-
Cash & cash equivalents at the beginning of the reporting period		-	-
Cash & cash equivalents at the end of the reporting period	5A	-	-

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

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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* (RO Act). For the purpose of preparing the general purpose financial statements, the Branch (Reporting Unit) is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis except for certain classes of property, plant and equipment and investment properties, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars.

1.2 Nature of the Branch operations

The Community and Public Sector Union SPSF Group WA Branch and the Civil Service Association of Western Australia Incorporated ("CSA"), which is a Union of employees registered under the WA Industrial Relations Act 1979, effectively operate as one unit. Pursuant to the "CPSU and signatory bodies deed" [the deed] the Community and Public Sector Union SPSF Group WA Branch and CSA have provided mutual covenants for cooperation [see clause 14 deed]. Please note the deed has been supplied in previous year's financial reports.

The deed at clause 12, informs all dealings with the membership subscription fees of the Community and Public Sector Union SPSF Group WA Branch and CSA.

The deed at clause 13, informs the provision of and payment for services between the Community and Public Sector Union SPSF Group WA Branch and the CSA.

The deed at clause 14, provides for mutual covenants of cooperation between the Community and Public Sector Union SPSF Group WA Branch and the CSA.

The deed at clause 15, concerns the assets of the CSA and financial dealings between the Community and Public Sector Union SPSF Group WA Branch and the CSA.

This results in the CSA undertaking all necessary financial transactions for and on behalf of the Community and Public Sector Union SPSF Group WA Branch. The Community and Public Sector Union SPSF Group WA Branch does not hold a bank account in its own name. All financial obligations incurred by the Community and Public Sector Union SPSF Group WA Branch are met out of a bank account held in the name of the CSA.

In consequence, Community and Public Sector Union SPSF Group WA Branch revenue and expenses are recorded in compliance with the deed. This is effectively a bookkeeping

exercise given the Community and Public Sector Union SPSF Group WA Branch holds no bank account to receive or disburse monies. Further, the Community and Public Sector Union SPSF Group WA Branch holds no other tangible assets in its own name.

A proportion of the membership subscriptions of the Community and Public Sector Union SPSF Group WA Branch and the CSA is allocated as income for the Community and Public Sector Union SPSF Group WA Branch. This is undertaken as per the requirements of the deed.

1.3 Going concern

The Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis. However the Branch is reliant on the financial support of the Civil Service Association of Western Australia Incorporated (see Note 12A).

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

1.4 Comparative amounts

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

1.5 Significant accounting judgements and estimates

The Branch has not made the significant accounting judgements in the process of applying its accounting policies that have the most significant effect on the amounts recognised in the financial statements:

1.6 New Australian Accounting Standards

Adoption of New Australian Accounting Standards and amendments

The branch has adopted all of the new or amended accounting standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

The adoption of these accounting standards and interpretations did not have any significant impact on the financial performance or position of the branch.

Future Australian Accounting Standards

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact on The Branch include:

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

This Standard amends AASB 101 Presentation of Financial Statements (AASB 101) to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted.

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

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates (amends AASB 7, AASB 101, AASB 108 & AASB Practice Statement 2)

This Standard amends a number of standards as follows:

- AASB 7: Financial Instruments: Disclosures to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements;
- AASB 101: Presentation of Financial Statements to require entities to disclose their material accounting policy information rather than their significant accounting policies;
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates;
- AASB Practice Statement 2, to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

Effective for annual reporting periods beginning on or after 1 January 2023.

No impact on reported financial performance or position and the amendments would lead to reductions in quantum of accounting policies disclosures to focus on key decision areas and material policies only.

AASB 2021-5: Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transactions (AASB 1 and AASB 112)

This Standard amends AASB 112 to clarify the accounting for deferred tax on transactions that, at the time of the transaction, give rise to equal taxable and deductible temporary differences. In specified circumstances, entities are exempt from recognising deferred tax when they recognise assets or liabilities for the first time. The amendments clarify that the exemption does not apply to transactions for which entities recognise both an asset and a liability and that give rise to equal taxable and deductible temporary differences. This may be the case for transactions such as leases and decommissioning, restoration and similar obligations. Entities are required to recognise deferred tax on such transactions.

In addition, AASB 2021-5 amends AASB 1 to require deferred tax related to leases and decommissioning, restoration and similar obligations to be recognised by first-time adopters at the date of transition to Australian Accounting Standards, despite the exemption set out in AASB 112.

Effective for annual reporting periods beginning on or after 1 January 2023.

The amendments are not expected to have a material impact on the Branch.

1.7 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.

1.8 Current versus non-current classification

The Branch presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Branch classifies all other liabilities as non-current.

1.9 Revenue

The Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where the Branch has a contract with a customer, the Branch recognises revenue when or as it transfers control of goods or services to the customer. The Branch accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Branch.

If there is only one distinct membership service promised in the arrangement, the Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Branch's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, The Branch allocates the transaction price to each performance obligation based on the relative standalone selling price of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Branch charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good or as the service transfers to the customer (for example, member services or training course), the Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Branch at their standalone selling price, The Branch accounts for those sales as a separate contract with a customer.

Capitation fees

Where the Branch's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Branch recognises the capitation fees promised under that arrangement when or as it transfers the funds.

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

Levies

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as the Branch transfers the funds.

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

Income of the Branch as a Not-for-Profit Entity

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

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Branch's recognition of the cash contribution does not give rise to any related liabilities. If the branch receives cash consideration, it is recognised as income upon receipt.

Volunteer services

In those circumstances where the fair value of the volunteer services can be measured reliably, the Branch recognises the fair value of volunteer services received as income together with a corresponding expense where the economic benefits of the volunteer services are consumed as the services are acquired. Where the volunteer services contribute to the development of an asset, the fair value is included in the carrying amount of that asset.

During the year, the Branch did not recognise any volunteer services as revenue because it could not reliably measure the fair value of those services.

Gains from sale of assets

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

Interest income

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

Rental income

Leases in which the Branch, as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as income in the period in which they are earned.

1.10 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 in the circumstances set up below.

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 Branch 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 Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

1.11 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents include 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.

1.13 Financial assets

Contract assets and receivables

A contract asset is recognised when the Branch's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Branch's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

Initial recognition and measurement

The Branch's financial assets include trade receivables and loans to related parties.

The Branch's financial assets are classified as financial assets subsequently measured at amortised cost because both of the following conditions are met:

- the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are 'solely payments of principal and interest' on the principal amount outstanding.

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset.

The Branch initially measures a financial asset at its fair value plus transaction costs. However contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy in Note 1.9.

Subsequent measurement

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

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the asset have expired. For receivables and contract assets, The Branch directly reduces the gross carrying amount of a receivable or contract asset when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

Offsetting

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

Impairment

Expected credit losses (ECLs)

i. Debt instruments other than trade receivables

The Branch recognises an allowance for ECLs for all contract assets, receivables and any other financial assets measured at amortisation cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the reporting unit expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

ii. Trade receivables and contract assets

For trade receivables that do not have a significant financing component, the Branch applies a simplified approach in calculating ECLs. Therefore, the Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

1.14 Financial Liabilities

Initial recognition and measurement

The Branch's financial liabilities include trade and other payables, interest-bearing loans and borrowings.

the Branch's financial liabilities are classified as financial liabilities subsequently measured at amortised cost.

These financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortised cost

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

1.15 Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Branch transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Branch performs under the contract (i.e. transfers control of the related goods or services to the customer).

Refund liabilities

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Branch's refund liabilities arise from

customers' right of return. The liability is measured at the amount the Branch's ultimately expects it will have to return to the customer. The Branch updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

1.16 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.

1.17 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.

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 based on the following useful lives:

	2023	2022
Land & buildings	1.5% - 11.25%	1.5% - 11.25%
Plant and equipment	2.0% - 40%	2.0% - 40%
Motor vehicles	18.75%	18.75%

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 or loss.

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 the 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 recoverable amount is its fair value.

In other cases, for the purposes of determining recoverable amount, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

1.19 Taxation

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

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

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

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

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

1.20 Fair value measurement

The Branch measures non-financial assets such as land and buildings at fair value at each balance sheet date.

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.

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 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.

Note 2 Events after the reporting period

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has 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 subsequent financial periods.

2023	2022
\$	\$

Note 3 Revenue and income**Disaggregation of revenue from contracts with customers**

A disaggregation of the Branch's revenue by type of arrangement is provided on the face of the Statement of Comprehensive Income. The table below also sets out a disaggregation of revenue by type of customer:

Type of customer

Members	353,505	372,790
Other reporting units	-	-
Government	-	-
Other parties	-	-
Total revenue from contracts with customers	353,505	372,790

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

	-	-
Subtotal capitation fees	-	-

Other revenue from another reporting unit:

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

Note 3B: Levies

	-	-
Total levies	-	-

Community and Public Sector Union SPSF Group WA Branch

Notes to the financial statements

For the year ended 30 June 2023

Note 3C: Grants and/or donations

	2023	2022
	\$	\$
Grants	-	-
Donations	-	-
Total grants and donations	-	-

Note 3D: Revenue from recovery of wages activity

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

Note 4 Expenses

Note 4A: Employee expenses

Holders of office:

Wages and salaries	355,139	391,261
Superannuation	40,841	44,661
Leave and other entitlements	89,498	26,434
Subtotal employee expenses holders of office	485,478	462,265

Employees other than office holders:

Wages and salaries	5,534,904	5,388,904
Superannuation	701,147	711,687
Leave and other entitlements	-112,630	11,370
Subtotal employee expenses employees other than office holders	6,123,421	6,111,961

Total employee expenses (Reported in the financial statements of the Civil Service Association of WA Inc)

6,608,898 6,574,226

Note 4B: Capitation fees and other expense to another reporting unit

Capitation fees

CPSU-SPSF Federal Branch	195,698	200,814
Subtotal capitation fees	195,698	200,814

Other expense to another reporting unit

	-	-
Subtotal other expense to another reporting unit	-	-
Total capitation fees and other expense to another reporting unit	195,698	200,814

Community and Public Sector Union SPSF Group WA Branch

Notes to the financial statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
Note 4C: Affiliation fees		
Australian Council of Trade Unions	75,079	75,652
Total affiliation fees/subscriptions	75,079	75,652

Note 4D: Administration expenses

Total paid to employers for payroll deductions of membership subscriptions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	853	1,815
Office expenses	78,392	90,841
Subtotal administration expense	79,245	92,657
Lease rentals:		
Short term, low value and variable lease payments	-	-
Total administration expenses	79,245	92,657

Note 4E: Grants or donations

Grants:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expensed that were \$1,000 or less	333	667
Total expensed that exceeded \$1,000	-	-
Total grants or donations	333	667

Note 4F: Legal costs

Litigation	-	-
Other legal costs	-	-
Total legal costs	-	-

Note 4G: Other expenses

Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
Total other expenses	-	-

Community and Public Sector Union SPSF Group WA Branch

Notes to the financial statements

For the year ended 30 June 2023

	2023	2022
	\$	\$

Note 5 Current Assets

Note 5A: Cash and cash equivalents

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 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.

Cash at bank	-	-
Cash on hand	-	-
Short term deposits	-	-
Other	-	-
Total cash and cash equivalents	-	-

Note 5B: Trade and other receivables

Receivables from other reporting unit(s)

	-	-
Total receivables from other reporting unit(s)	-	-

Less allowance for expected credit losses

	-	-
Total allowance for expected credit losses	-	-
Receivable from other reporting unit(s) (net)	-	-

Other receivables:

GST receivable	-	-
Other	-	-
Total other receivables	-	-
Total trade and other receivables (net)	-	-

The movement in the allowance for expected credit losses of trade and other receivables is as follows:

At 1 July	-	-
Provision for expected credit losses	-	-
Write-off	-	-
At 30 June	-	-

Community and Public Sector Union SPSF Group WA Branch

Notes to the financial statements

For the year ended 30 June 2023

	2023	2022
	\$	\$

Note 6 Current Liabilities

Note 6A: Trade payables

Trade creditors and accruals	-	-
Subtotal trade creditors	-	-
Payables to other reporting unit(s)	-	-
Subtotal payables to other reporting unit(s)	-	-
Total trade payables	-	-

Settlement is usually made within 30 days.

Note 6B: Other payables

Wages and salaries	-	-
Superannuation	-	-
Payable to employers for making payroll deductions of membership subscriptions	-	-
Legal costs		
Litigation	-	-
Other legal costs	-	-
GST payable	-	-
Other	-	-
Total other payables	-	-

Total other payables are expected to be settled in:

No more than 12 months	-	-
More than 12 months	-	-
Total other payables	-	-

2023	2022
\$	\$

Note 7 Provisions**Note 7A: Employee provisions****Office holders:**

Annual leave	68,899	54,654
Long service leave	129,907	129,556

Subtotal employee provisions—office holders	198,806	184,210
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Employees other than office holders:

Annual leave	562,980	566,928
Long service leave	824,054	857,835

Subtotal employee provisions—employees other than office holders	1,585,841	1,608,973
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Total employee provisions (Reported in the financial statements of the Civil Service Association of WA Inc)	1,654,164	1,704,254
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Current	1,585,841	1,608,973
Non-current	68,323	95,281

Total employee provisions (Reported in the financial statements of the Civil Service Association of WA Inc)	1,654,164	1,704,254
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Note 8 Other funds**Note 8A: Other funds****Compulsory levy/voluntary contribution fund**

Balance as at start of year	-	-
Transferred to fund, account or controlled entity	-	-
Transferred out of fund, account or controlled entity	-	-

Balance as at end of year	-	-
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Total compulsory levy/voluntary contribution fund	-	-
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Other fund(s) required by rules

Balance as at start of year	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-

Balance as at end of year	-	-
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Notes to the financial statements

For the year ended 30 June 2023

2023	2022
\$	\$

Note 9 Cash Flow

As a result of the Community and Public Sector Union SPSF Group Western Australian Branch's relationship with the CSA, the Community and Public Sector Union SPSF Group Western Australian Branch's funds are not a discrete deposit of monies, separate to that of the CSA.

The funds are identified as a notional sum in the CSA accounts and in accordance with the deed. The CSA undertakes all necessary financial transactions for and on behalf of the Community and Public Sector Union SPSF Group Western Australian Branch, which does not hold a bank account in its own name or have any cash assets and all financial obligations incurred by the Community and Public Sector Union SPSF Group Western Australian Branch are met out of a bank account held in the name of the CSA.

Note 9A: Cash flow reconciliation

Reconciliation of cash and cash equivalents as per statement of financial position to statement of cash flow:

Cash and cash equivalents as per:

Statement of cash flow	-	-
Statement of financial position	-	-
Difference	-	-

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

Surplus/(deficit) for the year	-	-
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Adjustments for non-cash items

Depreciation/amortisation	-	-
Net write-down of non-financial assets	-	-
Fair value movements in investment property	-	-
Gain on disposal of assets	-	-

Changes in assets/liabilities

(Increase)/decrease in net receivables	-	-
(Increase)/decrease in prepayments	-	-
Increase/(decrease) in supplier payables	-	-
Increase/(decrease) in other payables	-	-
Increase/(decrease) in employee provisions	-	-
Increase/(decrease) in other provisions	-	-
Net cash from (used by) operating activities	-	-

Community and Public Sector Union SPSF Group WA Branch

Notes to the financial statements

For the year ended 30 June 2023

Note 9B: Cash flow information

Cash inflows

The Branch

Total cash inflows

-	-
-	-

Cash outflows

The Branch

Total cash outflows

-	-
-	-

Note 10 Contingent Liabilities, Assets and Commitments

Note 10A: Commitments and contingencies

There were no contingent liabilities, assets and commitments as at 30 June 2023. (30 June 2022 - Nil)

Note 11 Related Party Disclosures

Note 11A: Related party transactions for the reporting period

Since the inception of the Civil Service Association of WA Incorporated, it has provided financial and other resource support to the CPSU WA Branch. The CSA has, in correspondence dated 30 / 08 / 2022, formalised the nature of that support and resolved to continue to fund the operations of the Branch by way of making necessary payments on behalf of the Branch from time to time and/or the provision of staff and other resources as required.

The CSA has undertaken to consult with the Branch should it become necessary to alter or cease this support and in any event will give at least three months' notice of any such alteration or cessation.

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

Revenue received from the Civil Service Association of Western Australia Incorporated (the CSA) includes the following:

- -

Expenses paid to the CSA includes the following:

- -

Loans from/to the CSA includes the following:

- -

Other amounts owed by the CSA include the following:

- -

Other amounts owed to the CSA include the following:

- -

Community and Public Sector Union SPSF Group WA Branch**Notes to the financial statements****For the year ended 30 June 2023**

Assets transferred from/to the CSA includes the following: - -

Terms and conditions of transactions with related parties

The terms of the revenue received from the related party are as per Note 9 above. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2023, the Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2022: nil).

Note 11B: Key management personnel remuneration for the reporting period

Pursuant to a certificate issued under s71 of the WA Industrial Relations Act 1979, the two full time elected officials of the Community and Public Section Union SPSF Group WA Branch [Key Management Personnel] are also the two full time elected officials of the CSA. The relevant titles are Branch Secretary and Branch Assistant Secretary for the Community and Public Sector Union SPSF Group Western Australian Branch and General Secretary and Assistant General Secretary for the CSA.

	2023	2022
	\$	\$
Short-term employee benefits		
Salary (including annual leave taken)	355,139	373,071
Annual leave accrued	14,245	9,318
Total short-term employee benefits	369,384	382,389
Post-employment benefits:		
Superannuation	40,841	40,845
Total post-employment benefits	40,841	40,845
Other long-term benefits:		
Long-service leave	351	13,101
Total other long-term benefits	351	13,101
Total	410,576	436,335

Note 11C: Transactions with key management personnel and their close family members

Loans to/from key management personnel	-	-
Other transactions with key management personnel	-	-

2023	2022
\$	\$

Note 12 Remuneration of Auditors

Value of the services provided

Financial statement audit services	3,150	3,000
Other services	-	-
Total remuneration of auditors	3,150	3,000

Note 13 Administration of financial affairs by a third party

Name of entity providing service:	Not Applicable	Not Applicable
Terms and conditions:	Not Applicable	Not Applicable
Nature of expenses/consultancy service:	Not Applicable	Not Applicable

Note 14 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 the General Manager:

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).

Officer declaration statement

I, Rikki Hendon, being the Branch Secretary of the Community and Public Sector Union SPSF Group WA Branch, declare that the following activities did not occur during the reporting period ending 30 June 2023.

The Branch did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that exceeded \$1,000
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- have a receivable with other reporting unit(s)
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity

- have a balance within the general fund
- provide cash flows to another reporting unit and/or controlled entity
- receive cash flows from another reporting unit and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:.....

Dated:11th September 2023.....

AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP WA BRANCH

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Fair Work (Registered Organisation) Act 2009 ("the RO Act"), in relation to the audit, and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

SW Audit

SW Audit
Chartered Accountants



Richard Gregson
Partner

Perth, 11 September 2023

Brisbane
Level 15
240 Queen Street
Brisbane QLD 4000
T + 61 7 3085 0888

Melbourne
Level 10
530 Collins Street
Melbourne VIC 3000
T + 61 3 8635 1800

Perth
Level 18
197 St Georges Terrace
Perth WA 6000
T + 61 8 6184 5980

Sydney
Level 7, Aurora Place
88 Phillip Street
Sydney NSW 2000
T + 61 2 8059 6800



CPSINDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP WA BRANCH

Opinion

We have audited the financial report of the Community and Public Sector Union SPSF Group WA Branch ("the Reporting Unit") which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, the statement of the Committee of Management, the reports as per subsection 255(2A) and the officer declaration statement (the Financial Report).

In our opinion, the accompanying Financial Report presents fairly, in all material aspects, the financial position of the Reporting Unit as at 30 June 2023, 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 Report of the Reporting Unit is appropriate.

Basis for Opinion

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

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

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

The Committee of Management is responsible for the other information. The other information comprises the information included in the Reporting Unit's annual report for the year ended 30 June 2023 but does not include the Financial Report and our auditor's report thereon.

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

Brisbane
Level 15
240 Queen Street
Brisbane QLD 4000
T + 61 7 3085 0888

Melbourne
Level 10
530 Collins Street
Melbourne VIC 3000
T + 61 3 8635 1800

Perth
Level 18
197 St Georges Terrace
Perth WA 6000
T + 61 8 6184 5980

Sydney
Level 7, Aurora Place
88 Phillip Street
Sydney NSW 2000
T + 61 2 8059 6800



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

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

Responsibilities of the 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 are 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 has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Report.

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

- Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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. We are responsible for the direction, supervision and performance of the Reporting Unit audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

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

SW Audit

SW Audit

Chartered Accountants

Richard J Gregson

Richard Gregson

Partner

Perth, 11 September 2023

Registration number: AA2017/189