

**The Australian Workers' Union, West Australian Branch,
Industrial Union of Workers**

Annual Report - 30 June 2023

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Contents
30 June 2023

Accounting officer's Certificate	2
Operating report	3
Statement of financial position	4
Statement of profit or loss and other comprehensive income	5
Statement of changes in equity	6
Statement of cash flows	7
Notes to the financial statements	8
Independent auditor's report to the members of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers	11

General information

The financial statements cover The Australian Workers' Union, West Australian Branch, Industrial Union of Workers as an individual entity. The financial statements are presented in Australian dollars, which is The Australian Workers' Union, West Australian Branch, Industrial Union of Workers' functional and presentation currency.

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers is a not-for-profit, registered as a registered organisation, pursuant to the Fair Work (Registered Organisations) Act 2009 and domiciled in Australia. Its registered office and principal place of business is:

Registered office

Level 3,
25 Barrack Street,
Perth, WA, 6000

The Entity primarily is involved in the trade union business in Western Australia.


The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Accounting officer's Certificate
30 June 2023

I, Bradley Gandy, being the officer responsible for keeping the accounting records of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers ("the Entity"), certify that, as at 30 June 2023 the number of members of the Entity was 10,663.

In my opinion:

- The attached accounts show a true and fair view of the financial affairs of the Entity as at 30 June 2023;
- The financial report is a general purpose financial report which has been prepared in accordance with the Industrial Relations Act 1979 and the Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB);
- A record has been kept of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the Entity;
- Before any expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the rules of the Entity;
- With regard to funds of the Entity raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such funds for purposes other than those for which the fund was operated;
- No loans or other financial benefits, other than remuneration in respect of their full time employment with the Entity, were made to persons holding office in the Entity; and
- The register of members of the Entity was maintained in accordance with the Industrial relations Act 1979.

Signature of designated Officer:


Bradley Gandy
Secretary

15 September 2023

**The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Operating report
30 June 2023**

Principal activities and Changes

The principal activities of the Entity during the course of the financial year were those of a registered trade union working for the benefits of members through negotiating enterprise bargaining agreements, varying awards, representing members before industrial tribunals, training delegates in workplace organising, recruitment and the public promotion of the interests of members.

The Executive of the State Union were re-elected in 2021.

Operating Results

The deficit for the financial year was \$nil (2022: \$nil)

Right of members to resign

AWU Rule 14 – Resigning as a member – provides for resignation of members in accordance with s174 of the Fair Work (Registered Organisations) Act 2009 and section 64A of the Industrial Relations Act 1979.

Number of members

The number of persons in the register of members is 10,663 (2022: 9,260).

Number of employees

The Entity did not employ any employees during the year.

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

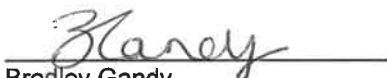
The following persons held office through the entire period 1 July 2022 to 30 June 2023 unless otherwise indicated:

A. D. Hacking	President
J. Pascoe	Vice President
D. Solly	Vice President
B. Gandy	Secretary
C. Beveridge	Assistant Secretary
C. Ramirez	Committee Member
R. Lynn	Committee Member
S. Ali	Committee Member
D. McCaig	Committee Member
C. Criddle	Committee Member
E. Douglas	Committee Member
A. Duffy	Committee Member
K. Hockey	Committee Member
W. White	Committee Member

Events after the reporting period

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Entity, the result of those operations, or the state of affairs of the Entity in the future financial year.

Signature of designated officer:


Bradley Gandy
Secretary

15 September 2023

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Statement of financial position
As at 30 June 2023

	2023	2022
	\$	\$
Assets	<hr/>	<hr/>
Total assets	<hr/> - <hr/>	<hr/> - <hr/>
Liabilities	<hr/>	<hr/>
Total liabilities	<hr/> - <hr/>	<hr/> - <hr/>
Net assets	<hr/> - <hr/>	<hr/> - <hr/>
Equity	<hr/>	<hr/>
Total equity	<hr/> - <hr/>	<hr/> - <hr/>

The above statement of financial position should be read in conjunction with the accompanying notes

**The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2023**

	2023	2022
	\$	\$
Member contributions	(151,665)	(141,726)
Reimbursement of expenditure to AWU (WA Branch)	<u>151,665</u>	<u>141,726</u>
Surplus for the year	-	-
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u><u>-</u></u>	<u><u>-</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Statement of changes in equity
For the year ended 30 June 2023

	Accumulated funds \$	Total equity \$
Balance at 1 July 2021	-	-
Surplus for the year	-	-
Other comprehensive income for the year	-	-
Total comprehensive income for the year	-	-
Balance at 30 June 2022	-	-
	Accumulated funds \$	Total equity \$
Balance at 1 July 2022	-	-
Surplus for the year	-	-
Other comprehensive income for the year	-	-
Total comprehensive income for the year	-	-
Balance at 30 June 2023	-	-

The above statement of changes in equity should be read in conjunction with the accompanying notes

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Statement of cash flows
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Net cash from operating activities	6	-	-
Net cash from investing activities		-	-
Net cash from financing activities		-	-
Net increase in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the financial year		-	-
Cash and cash equivalents at the end of the financial year		-	-

The above statement of cash flows should be read in conjunction with the accompanying notes

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Notes to the financial statements
30 June 2023

Note 1. Reporting Entity

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers (the "Entity") is a not for profit entity domiciled in Australia. The address of the Entity's registered office is Level 3, 25 Barrack Street Perth, WA, 6000. The Entity primarily is involved in the trade union business in Western Australia.

Note 2. Significant accounting policies

The accounting policies set out below have been applied consistently to all years presented in these financial statements.

Basis of preparation

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with the Industrial Relations Act 1979 and the Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Standards Board (AASB).

The financial report has been prepared to meet the requirements of the Industrial Relations Act 1979 and the rules of the Entity.

The number of members in the State Union are a combination of those members of the Federal Branch who are eligible to be members of the State Union by virtue of Federal rule 8.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Entity's functional currency.

Revenue recognition

The Entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Entity is expected to be entitled in exchange for transferring goods or services to a customer.

For each contract with a customer, the Entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Notes to the financial statements
30 June 2023

Note 2. Significant accounting policies (continued)

AASB 1058 Income for Not-for-Profit Entities

Income under this standard is recognised where: an asset is received in a transaction, such as by way of grant, request or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the Entity to further its objectives.

For transfers of financial assets to the Entity which enable it to acquire or construct a recognisable non-financial asset, the Entity must recognise a liability amounting to the excess of the fair value of the transfer received over any related amounts recognised. The liability is brought to account as income over the period in which the Entity satisfies its performance obligation.

If the transaction does not enable the Entity to acquire or construct a recognisable non-financial asset to be controlled by the Entity, then any excess of the initial carrying amounts of the recognised asset over the related amounts is recognised as income immediately.

Membership revenue

Revenue is recognised over time across the membership period at which the service related to.

Income tax

Under Section 50-15 of the Income Tax Assessment Act 1997, the Entity is exempt from income tax.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Going Concern

The accounts have been prepared on a going concern basis. The Executives have determined that to continue as a going concern, the Entity may need support from AWU National Office. AWU National Office is required to support the Entity under its constitution. Under Rule 25 of the National Union's constitution all financial decisions are authorised by the National Executive and therefore it is their responsibility to take action to secure the satisfactory working of any Branch.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Entity for the annual reporting period ended 30 June 2023. The Entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Information to be Provided to the Members or Registrar

In Accordance with the requirements of Section 272 of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Section 272(1), 272(2) and 272(3) of the Act, which reads as follows:

- (1) A member of the branch, or a Registrar may apply to the branch for specified prescribed information in relation to the branch 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 branch.
- (3) The branch must comply with an application made under subsection (1).

The Australian Workers' Union, West Australian Branch, Industrial Union of Workers
Notes to the financial statements
30 June 2023

Note 3. Member contributions

	2023 \$	2022 \$
Member contributions	<u>(151,665)</u>	<u>(141,726)</u>

Note 4. Related party transactions

The following were key management personnel of the Entity at any time during the reporting period and unless otherwise indicated were key management personnel for the entire period:

A. D. Hacking	President
J. Pascoe	Vice President
D. Solly	Vice President
B. Gandy	Secretary
C. Beveridge	Assistant Secretary
C. Ramirez	Committee Member
R. Lynn	Committee Member
S. Ali	Committee Member
D. McCaig	Committee Member
C. Criddle	Committee Member
E. Douglas	Committee Member
A. Duffy	Committee Member
K. Hockey	Committee Member
W. White	Committee Member

There were no transactions with Committee members other than salaries paid.

Other related party transactions

Amounts totalling \$151,665 (2022: \$141,726) were transferred to The Australian Workers' Union, West Australian Branch for reimbursement of expenditure.

Note 5. Events after the reporting period

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Entity's operations, the results of those operations, or the Entity's state of affairs in future financial years.

Note 6. Reconciliation of surplus to net cash from operating activities

	2023 \$	2022 \$
Surplus for the year	-	-
Adjustments for:		
Member contributions	(151,665)	(141,726)
Reimbursement of expenditure to AWU (AW Branch)	<u>151,665</u>	<u>141,726</u>
Net cash from operating activities	<u>-</u>	<u>-</u>

Independent Auditor's Report

To The Members of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers

Report on the audit of the financial report

Opinion

We have audited the Financial Report of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers (the Entity).

In our opinion, the accompanying Financial Report presents fairly, in all material respects, the financial position of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers as at 30 June 2023, and of its financial performance and its cash flows for the year then ended, in accordance with Australian Accounting Standards and the Industrial Relations Act 1979.

The Financial Report comprises:

- Statement of financial position as at 30 June 2023;
- Statement of profit or loss and other comprehensive income, State of changes in equity, and Statement of cash flows for the year then ended; and
- Notes including a summary of significant accounting policies.

Basis for our opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Entity in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code)* that are relevant to our audit of the Financial Report in Australia. We have fulfilled our ethical responsibilities in accordance with the Code.

Restriction on use

The Financial Report has been prepared to assist the members of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers in complying with the financial requirements of the *Industrial Relations Act 1979*.

As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the members of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers and should not be used by parties other than the members of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers. We disclaim any assumption of responsibility for any reliance on this report, or on the Financial Report to which it relates, to any person other than the members of The Australian Workers' Union, West Australian Branch, Industrial Union of Workers or for any other purpose than that for which it was prepared.

Other Information

Other Information is financial and non-financial information in The Australian Workers' Union, West Australian Branch, Industrial Union of Worker's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Committee of Management is responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Accounting Officer's certificate and the Operating report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management are responsible for:

- the preparation and fair presentation of the Financial Report in accordance with the financial reporting requirements of Australian Accounting Standards and the Industrial Relations Act 1979 and is appropriate to meet the needs of the members;
- implementing necessary internal control to enable the preparation of Financial Report that is free from material misstatement, whether due to fraud or error; and
- assessing the Entity's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Entity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf This description forms part of our Auditor's Report.

Report on other legal and regulatory requirements

Opinion

In our opinion, based on our audit of the Financial Report for the year ended 30 June 2023 conducted in accordance with Australian Auditing Standards, no finance official has contravened or failed to comply with Section 74 of the *Industrial Relations Act 1979*.

Responsibilities of the Directors for the compliance with Section 74 of the Industrial Relations Act 1979

The Committee of Management of the Entity is responsible for the compliance with Section 74 of the Industrial Relations Act 1979.

Auditor's responsibilities to report on compliance with Section 74 of the Industrial Relations Act 1979

Our responsibility is to report on whether any person has contravened or failed to comply with section 74 of the Industrial Relations Act 1979, based on our audit of the Financial Report for the year ended 30 June 2023 conducted in accordance with Australian Auditing Standards.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



C A Becker
Partner – Audit & Assurance

Perth, 15 September 2023