

**Communications Electrical Plumbing Union  
Communications Division WA**

**Financial Report**

**For the year ended 31 March 2022**

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Prescribed Designated Officer Certificate**

For the year ended 31 March 2022

I, Barry McVee, being the officer responsible of the Communications Electrical Plumbing Union - Communications Division WA, certify:

- That the documents lodged herewith are copies of the full report for the Communications Electrical Plumbing Union - Communications Division WA for the year ended 31 March 2022 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members of the reporting unit on 13 July 2022; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 13 July 2022 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer .....

Name of prescribed designated officer .....

Title of prescribed designated officer .....

Date .....

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNICATIONS ELECTRICAL PLUMBING UNION COMMUNICATIONS DIVISION WA

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Communications Electrical Plumbing Union - Communications Division WA (the Reporting Unit), which comprises the statement of financial position as at 31 March 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Committee of Management statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion the accompanying financial report presents fairly, in all material aspects, the financial position of Communications Electrical Plumbing Union - Communications Division WA as at 31 March 2022, 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 Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the 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 auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Information Other than the financial Report and Auditor's Report Thereon

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

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

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

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

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

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 the 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 controls
- 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.

### Report on Other Legal and Regulatory Requirements

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

We have no items to report in this regard.



PKF PERTH



SHANE CROSS  
PARTNER

13 JULY 2022  
WEST PERTH,  
WESTERN AUSTRALIA

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/100.

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Report required under subsection 255(2A)**

For the year ended 31 March 2022

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 31 March 2022.

Descriptive form

Categories of expenditures	2022 \$	2021 \$
Remuneration and other employment-related costs and expenses - employees	496,515	516,604
Advertising	-	-
Operating costs	273,046	265,416
Donations to political parties	-	-
Legal costs	-	-

Signature of prescribed designated officer



Name of prescribed designated officer

Barry MVEE/Baruch Secretary

Date

13-07-2022

## **Operating Report**

For the year ended 31 March 2022

The committee of management presents its report on Communications Electrical Plumbing Union - Communications Division WA (Reporting Unit) for the financial year ended 31 March 2022.

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

The principal activity of Communications Electrical Plumbing Union - Communications Division WA during the financial year was as a communication union. Specifically, the activities are outlined as follows:

- Represent and provide industrial and organising services to its members with the objective of protecting and improving the interests of its members;
- Be active in negotiating the Enterprise agreement for improvements in wages and working conditions for its members across the board;
- Handle daily workplace enquiries for its members including any work related disputes that may have arisen in their organisation;
- Organise and recruit new members;

### **Significant changes in financial affairs**

There were no significant changes in the nature of the Reporting Unit's principal financial affairs during the financial year.

### **Right of members to resign**

All members of the Reporting Unit have the right to resign from the Reporting Unit in accordance with CEPU Rules (and Section 174 of the Fair Work (Registered Organisations) Act 2009); namely by providing notice addressed and delivered to the Secretary of the Reporting Unit, including via email.

### **Officers or members who are superannuation fund trustee(s) 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**

To the best of our knowledge and belief, no officer of the Reporting Unit, by virtue of their office of Communications Electrical Plumbing Union - Communications Division WA is:

- a. A trustee of a superannuation entity or exempt public sector superannuation scheme; or
- b. An exempt public sector superannuation scheme; and
- c. Where a criterion for the officer being the trustee or director is that the office is an officer of a registered organisation.

Bryan Watkins, retired branch president, is a director of a superannuation trustee company.

### **Number of members**

Number of members on the register of members on 31 March 2022 was 1,800 (2021: 1,839)

### **Number of employees**

As at 31 March 2022, the Reporting Unit employed four employees, including two full time Elected Officials, one part time employee and one full time employee (2021: Four employees, including two full time Elected Officials, one part time employee and one full time employee).



**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Operating Report (continued)**

For the year ended 31 March 2022

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

The names of each person who has been a member of the committee of management of the Reporting Unit at any time during the reporting period, and the period for which he or she held such a position is as follows

**Telecommunications & Information Technology Industry Section**

Colleen Mary Noonan	Affirmative Action/ Community Member	01/04/2021 – 31/03/2022
Norman John Tredrea	Committee Member / Branch President	01/04/2021 – 31/03/2022
Machiel Van der Stelt	Committee Member / Branch Vice President	01/04/2021 – 31/03/2022
Clinton Thomas	Committee Member / Assistant Secretary	01/04/2021 – 31/03/2022
Andrew Shaw	BCOM Member	01/04/2021 – 31/03/2022
Robert Owens	BCOM Member	01/04/2021 – 31/03/2022

**Postal Industry Section**

Barry McVee	Branch Secretary/ Committee Member	01/04/2021 – 31/03/2022
Roy Waller	Branch Vice President/ Committee Member	01/04/2021 – 31/03/2022
John Vagg	BCOM Member	01/04/2021 – 31/03/2022
John Evangelista	BCOM Member	01/04/2021 – 31/03/2022
Christine Rabey	BCOM Member	01/04/2021 – 31/03/2022
Mark Rayner	BCOM Member	01/04/2021 – 31/03/2022

Signature of designated officer:  .....

Name and title of designated officer: Barry McVee / Branch Secretary .....

Dated: 13.07.2022 .....

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Committee of Management Statement**

For the year ended 31 March 2022

On 13 July 2022 the Branch Executive Council of the Communications Electrical Plumbing Union - Communications Division WA passed the following resolution in relation to the general purpose financial report for the year ended 31 March 2022:

The Communications Electrical Plumbing Union - Communications Division WA 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 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 the Commissioner duly made under section 272 of the RO Act has been provided to the member or the Commissioner; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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

Signature of designated officer: .....

Name and title of designated officer: .....

Dated: .....

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 31 March 2022

	Notes	2022 \$	2021 \$
<b>Revenue from contracts with customers</b>			
Membership subscription	3	646,809	688,020
Capitation fees and other revenue from another reporting unit	3A	3,658	-
Levies	3B	-	-
Revenue from recovery of wages activity	3C	-	-
<b>Total revenue</b>		<u>650,467</u>	<u>688,020</u>
<b>Income from furthering objectives</b>			
Grants and/or donations	3D	52	100,000
Income recognised from volunteer services	3E	-	-
<b>Total income for furthering objectives</b>		<u>52</u>	<u>100,000</u>
<b>Other Income</b>			
Investment income	3F	3,291	8,094
Other income	3G	61,352	61,379
<b>Total other income</b>		<u>64,643</u>	<u>69,473</u>
<b>Total income</b>		<u>715,162</u>	<u>857,493</u>
<b>Expenses</b>			
Employee expenses	4A	(496,515)	(516,604)
Capitation fees and other expenses to another reporting unit	4B	(126,574)	(139,571)
Affiliation fees	4C	(709)	(1,059)
Administration expenses	4D	(92,610)	(72,896)
Grants or donations	4E	-	-
Depreciation and amortisation	4F	(7,555)	(10,533)
Legal costs	4G	(523)	-
Audit fees	17	(19,700)	(13,950)
Other expenses	4H	(25,375)	(27,407)
<b>Total expenses</b>		<u>(769,561)</u>	<u>(782,020)</u>
<b>Surplus / (deficit) for the year</b>		<u>(54,399)</u>	<u>75,473</u>
<b>Other comprehensive income</b>			
Items that will not be subsequently reclassified to profit or loss			
Gain/(loss) on revaluation of land & buildings		-	122,666
<b>Total comprehensive income for the year</b>		<u>(54,399)</u>	<u>198,139</u>

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

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Statement of Financial Position**

As at 31 March 2022

	Notes	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	624,767	662,397
Trade and other receivables	6	712	4,005
Other current assets	7	25,233	24,906
<b>Total Current Assets</b>		<b>650,712</b>	<b>691,308</b>
<b>Non-Current Assets</b>			
Land and buildings	8	1,192,445	1,200,000
Plant and equipment	9	-	-
<b>Total Non-Current assets</b>		<b>1,192,445</b>	<b>1,200,000</b>
<b>Total Assets</b>		<b>1,843,157</b>	<b>1,891,308</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade payables and accruals	10	21,095	18,560
Other payables	11	48,654	45,737
Employee provisions	12	139,480	108,538
<b>Total Current Liabilities</b>		<b>209,229</b>	<b>172,835</b>
<b>Non-Current Liabilities</b>			
Employee provisions	12	512	30,658
<b>Total Non-Current Liabilities</b>		<b>512</b>	<b>30,658</b>
<b>Total Liabilities</b>		<b>209,741</b>	<b>203,493</b>
<b>Net Assets</b>		<b>1,633,416</b>	<b>1,687,815</b>
<b>EQUITY</b>			
Reserves	13	1,150,768	1,150,768
Retained earnings		482,648	537,047
<b>Total Equity</b>		<b>1,633,416</b>	<b>1,687,815</b>

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

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Statement of Changes in Equity**

For the year ended 31 March 2022

	Notes	General funds \$	Reserves \$	Retained earnings \$	Total equity \$
<b>Balance as at 1 April 2020</b>		-	1,028,102	461,574	1,575,412
Surplus/ (deficit) for the year		-	-	75,473	75,473
Gain/ (loss) on revaluation of land & buildings		-	122,666	-	122,666
<b>Closing balance as at 31 March 2021</b>		-	1,150,768	537,047	1,687,815
Surplus/ (deficit) for the year		-	-	(54,399)	(54,399)
Gain/ (loss) on revaluation of land & buildings		-	-	-	-
<b>Closing balance as at 31 March 2022</b>		-	1,150,768	482,648	1,633,416

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

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Statement of Cash Flows**

For the year ended 31 March 2022

	Notes	2022 \$	2021 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Receipts from other reporting units / controlled entities		4,023	-
Receipt from customers (members)		648,585	686,410
Interest		5,262	7,789
Grants (Cash flow boost)		-	100,000
Other		61,038	61,379
<b>Cash used</b>			
Employees		(495,717)	(541,006)
Suppliers		(124,247)	(105,716)
Payments to other reporting units / controlled entities		(136,440)	(155,539)
<b>Net cash from operating activities</b>	14	(37,496)	53,317
<b>INVESTING ACTIVITIES</b>			
<b>Cash used</b>			
Purchase of plant and equipment		-	-
Investment on term deposit		(134)	(132)
<b>Net cash used by investing activities</b>		(134)	(132)
<b>FINANCING ACTIVITIES</b>			
<b>Cash received</b>			
Other		-	-
<b>Cash used</b>			
Other		-	-
<b>Net cash from (used by) financing activities</b>		-	-
<b>Net increase in cash held</b>		(37,630)	53,185
Cash & cash equivalents at the beginning of the financial year		662,397	609,212
<b>Cash &amp; cash equivalents at the end of the financial year</b>	5	624,767	662,397

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

**Notes to the Financial Statements**

Note 1	Summary of Significant Accounting Policies
Note 2	Events after the reporting period
Note 3	Revenue and income
Note 4	Expenses
Note 5	Cash and cash equivalents
Note 6	Trade and other receivables
Note 7	Other current assets
Note 8	Land and buildings
Note 9	Plant and equipment
Note 10	Trade payables and accruals
Note 11	Other payables
Note 12	Employee provisions
Note 13	Equity
Note 14	Cash flow reconciliation
Note 15	Contingent assets, liabilities and commitments
Note 16	Related party disclosures
Note 17	Remuneration of auditor
Note 18	Financial instruments
Note 19	Fair value measurement
Note 20	Section 272 Fair Work (Registered organisations) Act 2009

**Notes to the Financial Statements**

For the year ended 31 March 2021

**Note 1      Summary of significant accounting policies**

**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 Communications Electrical Plumbing Union - Communications Division WA (the Reporting Unit) is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared on an accrual basis of accounting. The financial statements have been prepared on a historical cost basis, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

**a)      Comparative amounts**

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

**b)      Significant accounting judgements and estimates**

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

**Estimation of useful lives of assets**

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

**Allowance for expected credit losses**

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent experience and historical collection rates.



## **Notes to the Financial Statements**

For the year ended 31 March 2022

### **Note 1 Summary of significant accounting policies (continued)**

#### **c) New Australian Accounting Standards**

##### **Adoption of New Australian Accounting Standard Requirements**

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

The accounting policies adopted are consistent with those of the previous financial year except for the following standard, which has been adopted for the first time this financial year.

##### **Impact on application of IFRS IC agenda decision on configuration or customisation costs in cloud computing or SaaS arrangements**

In April 2021, the IFRS IC published an agenda decision relating to the accounting for configuration and customisation costs incurred related to a SaaS arrangement. As a result, the reporting unit has changed its accounting policy in relation to configuration and customisation costs incurred in implementing SaaS arrangements.

These amendments had no impact on the financial statements of, nor is there expected to be any future impact to the Communications Electrical Plumbing Union- Communications Division WA.

##### **Future Australian Accounting Standards Requirements**

The following Australian Accounting Standards have been issued early but are not yet effective. The following have not been adopted in preparation of the financial statements at the reporting date but will be adopted at application date. The Reporting Unit has assessed the potential impact on the financial statements from the adoption of these standards and interpretations and there are not material effect on the Reporting Unit's profit or loss.

<b>AASB No.</b>	<b>Title</b>	<b>Application date of standard</b>	<b>Issue date</b>
AASB 2020-1	Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current	1 January 2022	March 2020
AASB 2020-3	Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments	1 January 2022	Jun 2020
AASB 2020-6	Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date	1 January 2022	Aug 2020
AASB 2021-2	Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023	March 2021
AASB 2014-10	Amendments to AASs – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2022	March 2020
AASB 17	Insurance Contracts	1 January 2023	July 2020

**Notes to the Financial Statements**

For the year ended 31 March 2022

**d) Current versus non-current classification**

Reporting Unit 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.

Reporting Unit classifies all other liabilities as non-current.

**e) Revenue**

Communications Electrical Plumbing Union – Communications Division WA 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.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1      Summary of significant accounting policies (continued)**

**Revenue from contracts with customers**

Where Communications Electrical Plumbing Union – Communications Division WA has a contract with a customer, the Reporting Unit recognises revenue when or as it transfers control of goods or services to the customer. The Reporting Unit 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 Reporting Unit.

If there is only one distinct membership service promised in the arrangement, the Reporting Unit recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Reporting Unit 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 Reporting Unit 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 Reporting Unit 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 (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Reporting Unit recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Reporting Unit 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 Reporting Unit at their standalone selling price, the Reporting Unit accounts for those sales as a separate contract with a customer.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

**Levies**

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer, the Reporting Unit recognises the levies paid on an accrual basis and recorded as revenue and/or expense in the year to which it relates.

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

**Income of Communications Electrical Plumbing Union – Communications Division WA as a Not-for-Profit Entity**

Consideration is received by the Reporting Unit to enable the entity to further its objectives. The Reporting Unit recognises each of these amounts of consideration as income when the consideration is received (which is when the Reporting Unit 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
- Reporting Unit's recognition of the cash contribution does not give rise to any related liabilities.

Reporting Unit receives cash consideration from the following arrangements whereby that consideration is recognised as income upon receipt:

- donations and voluntary contributions from members (including whip arounds); and
- government grants.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Reporting Unit with no future related costs are recognised in profit or loss in the period in which they become receivable.

**Volunteer services**

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

**Income recognised from transfers to acquire or construct a non-financial asset**

Where, as part of an enforceable agreement, Reporting Unit receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for Reporting Unit's own use, a liability is recognised for the obligation to acquire or construct the asset. Income is recognised as the obligation to acquire or construct the asset is satisfied, which is typically at a point in time for acquired assets and over time for constructed assets. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1      Summary of significant accounting policies (continued)**

**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.

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

During the year, the reporting entity did not sale/ dispose any assets.

**Interest income**

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

**f)      Employee benefits**

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

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

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

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

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

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

**g) Leases**

Reporting Unit assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Short-term leases and leases of low-value assets**

Reporting Unit's short-term leases are those that have a lease term of 12 months or less from the commencement. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**h) Borrowing costs**

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

**i) Cash and cash equivalents**

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

**j) Financial instruments**

Financial assets and financial liabilities are recognised when Reporting Unit becomes a party to the contractual provisions of the instrument.

**Investments and other financial assets**

**Contract assets and receivables**

A contract asset is recognised when Reporting Unit's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on Reporting Unit'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).

Contract assets and receivables are subject to impairment assessment. Refer to accounting policies on impairment of financial assets below.

**Initial recognition and measurement**

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

## **Notes to the Financial Statements**

For the year ended 31 March 2022

### **Note 1 Summary of significant accounting policies (continued)**

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Reporting Unit's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Reporting Unit initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Reporting Unit's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Reporting Unit commits to purchase or sell the asset.

#### **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

#### **Financial assets at amortised cost**

The Reporting Unit measures financial assets at amortised cost if 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

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

The Reporting Unit's financial assets at amortised cost includes trade receivables and loans to related parties.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

**Financial assets at fair value through other comprehensive income**

The Reporting Unit measures debt instruments at fair value through other comprehensive income (OCI) if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling 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

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in profit or loss and computed in the same manner as for financial assets measured at amortised cost.

The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

The Reporting Unit's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

**Investments in equity instruments designated at fair value through other comprehensive income**

Upon initial recognition, Reporting Unit can elect to classify irrevocably its equity investments as equity instruments designated at fair value through other comprehensive income when they meet the definition of equity under AASB 132 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in profit or loss when the right of payment has been established, except when Reporting Unit benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

Reporting Unit elected to classify irrevocably its listed and non-listed equity investments under this category.

**Financial assets at fair value through profit or loss (including designated)**

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business



## **Notes to the Financial Statements**

For the year ended 31 March 2022

### **Note 1 Summary of significant accounting policies (continued)**

model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through other comprehensive income, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

#### **Derecognition**

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired; or
- Reporting Unit has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  - a) *Reporting Unit* has transferred substantially all the risks and rewards of the asset; or
  - b) *Reporting Unit* has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When *Reporting Unit* has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, Reporting Unit continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

#### **Offsetting**

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

#### **Impairment**

##### **Expected credit losses**

Receivables for goods and services, which have *30-day* terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses (**ECLs**) at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

**k) Trade Receivables**

For trade receivables that do not have a significant financing component, the Reporting Unit applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Reporting Unit does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Reporting Unit 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.

**Debt instruments other than trade receivables**

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, Reporting Unit recognises an allowance for ECLs using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that Reporting Unit expects to receive, discounted at an approximation of the original EIR.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

Reporting Unit considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, Reporting Unit may also consider a financial asset to be in default when internal or external information indicates that reporting unit is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**l) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Reporting Unit's financial liabilities include trade and other payables.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

**Subsequent measurement**

**Financial liabilities at fair value through profit or loss (including designated)**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 *Financial Instruments* are satisfied.

**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.

**m) 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 Reporting Unit transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when Reporting Unit 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. Reporting Unit's refund liabilities arise from customers' right of return. The liability is measured at the amount Reporting Unit's ultimately expects it will have to return to the customer. Reporting Unit updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

**n) 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.

**o) Land, buildings, plant and equipment**

**Asset recognition threshold**

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

**Revaluations—Land and Buildings**

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

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the profit/loss. 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 rates:

	2022	2021
Buildings	40 years	40 years
Plant and equipment	3 to 7 years	3 to 7 years
Motor Vehicles	4 years	4 years

## **Notes to the Financial Statements**

For the year ended 31 March 2022

### **Note 1 Summary of significant accounting policies (continued)**

#### **Derecognition**

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

#### **p) Impairment for non-financial assets**

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

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

#### **q) Taxation**

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

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

- where the amount of GST incurred is not recoverable from the Australian Taxation Office (**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 cash flow statement 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.

#### **r) Fair value measurement**

The Reporting Unit measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 19.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1      Summary of significant accounting policies (continued)**

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 Reporting Unit. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

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

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

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

**s)      Going concern**

Communications Electrical Plumbing Union - Communications Division WA is not reliant on any financial support of another reporting unit to continue on a going concern basis.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 1 Summary of significant accounting policies (continued)**

The Reporting Unit has not agreed to provide any financial support to any other reporting unit to ensure they can continue on a going concern basis.

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business and economic activities and the realisation of assets and discharge of liabilities in the normal course of business. In arriving at this position, in the opinion of the officers the Reporting Unit will have access to sufficient funds to meet administrative and other committed expenditure for a period of not less than 12 months from the date of this report.

**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 Reporting Unit, the results of those operations, or the state of affairs of Reporting Unit in subsequent financial periods.

**Note 3 Revenue and income**

**Disaggregation of revenue from contracts with customers**

A disaggregation of Reporting Unit'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:

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Membership subscription	646,809	688,020
	<u>646,809</u>	<u>688,020</u>

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

**Other revenue from another reporting unit:**

CEPU Communication Division	-	-
	3,658	-
<b>Total capitation fees and other revenue from another reporting unit</b>	<b><u>3,658</u></b>	<b><u>-</u></b>

**Note 3B: Levies**

Levies	-	-
<b>Total levies</b>	<b><u>-</u></b>	<b><u>-</u></b>

**Note 3C: Revenue from recovery of wages activity**

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

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2022

<b>Note 3D: Grants and/or Donations</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Grants- Cash flow boost	-	100,000
Donations	52	-
<b>Total income recognised from volunteer services</b>	<b>52</b>	<b>100,000</b>

**Note 3E: Income recognised from volunteer services**

Amounts recognised from volunteer services	-	-
<b>Total income recognised from volunteer services</b>	<b>-</b>	<b>-</b>

**Note 3F: Investment income**

Interest	3,291	8,094
<b>Total investment income</b>	<b>3,291</b>	<b>8,094</b>

**Note 3G: Other income**

Other Income	61,352	61,379
<b>Total other income</b>	<b>61,352</b>	<b>61,379</b>

**Note 4 Expenses**

**Note 4A: Employee expenses**

**Holders of office:**

Wages and salaries	255,102	268,000
Superannuation	43,074	43,895
Leave and other entitlements	23,930	1,216
Separation and redundancies	-	-
Other employee expenses	19,377	20,865
<b>Subtotal employee expenses holders of office</b>	<b>341,483</b>	<b>333,976</b>

**Employees other than office holders:**

Wages and salaries	147,149	172,419
Superannuation	22,405	24,244
Leave and other entitlements	(23,134)	(25,618)
Separation and redundancies	-	-
Other employee expenses	8,612	11,583
<b>Subtotal employee expenses employees other than office holders</b>	<b>155,032</b>	<b>182,628</b>
<b>Total employee expenses</b>	<b>496,515</b>	<b>516,604</b>



**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b><u>Note 4B: Capitation fees and other expenses to another reporting unit</u></b>		
<b>Capitation fees</b>		
CEPU Communication Division	126,573	132,892
<b>Subtotal capitation fees</b>	126,573	132,892
<b>Other expenses to another reporting unit</b>		
CEPU – National Council	-	6,679
<b>Subtotal other expenses to another reporting unit</b>	-	6,679
<b>Total Capitation fees and other expenses to another reporting unit</b>	126,573	139,571
<b><u>Note 4C: Affiliation fees</u></b>		
Australian Labour Party	709	1,059
Other	-	-
<b>Total affiliation fees</b>	709	1,059
<b><u>Note 4D: Administration expenses</u></b>		
Total paid to employers for payroll deductions of membership subscriptions	2,755	3,125
Compulsory levies	6,071	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	2,584	3,112
Office expenses	21,620	19,817
Information communications technology	6,567	6,052
Rental (printer)	2,266	2,156
Accommodation/Insurance/Rates	19,759	20,098
Other	30,988	18,536
<b>Total administration expense</b>	92,610	72,896
<b><u>Note 4E: Grants or donations</u></b>		
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	-	-
<b>Total grants or donations</b>	-	-
<b><u>Note 4F: Depreciation</u></b>		
Depreciation		
Land and buildings	7,555	7,555
Property, plant and equipment	-	2,978
<b>Total depreciation</b>	7,555	10,533

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b><u>Note 4G: Legal costs</u></b>		
Litigation	-	-
Other legal costs	523	-
<b>Total legal costs</b>	<u>523</u>	<u>-</u>

**Note 4H: Other expenses**

Other expenses	25,375	27,407
<b>Total other expenses</b>	<u>25,375</u>	<u>27,407</u>

**Note 5 Cash and cash equivalents**

Cash on hand	195	195
Cash at bank	62,564	104,954
Short term deposits	562,008	557,248
<b>Total cash and cash equivalents</b>	<u>624,767</u>	<u>662,397</u>

The weighted average interest rate at 31 March 2022 is 0.5% (2021: 1.25%).

**Note 6 Trade and other receivables**

**Receivables from other reporting units**

Other reporting unit	-	-
<b>Total receivables from other reporting units</b>	<u>-</u>	<u>-</u>

**Less allowance for expected credit losses**

Other reporting unit	-	-
<b>Total allowance for expected credit losses</b>	<u>-</u>	<u>-</u>
<b>Net receivable from other reporting units</b>	<u>-</u>	<u>-</u>

**Other receivables**

Membership fees	265	1,587
Allowance for expected credit losses – membership fees	-	-
Accrued interest	447	2,418
<b>Total other receivables</b>	<u>712</u>	<u>4,005</u>
<b>Total net trade and other receivables</b>	<u>712</u>	<u>4,005</u>

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 6 Trade and other receivables (continued)**

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

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
At 1 April 2021	-	27,029
Provision for expected credit losses	-	(27,029)
<b>At 31 March</b>	<b>-</b>	<b>-</b>

Reporting Unit has recognised the following assets and liabilities related to contracts with customers:

**Receivables**

Receivables – current	265	1,587
Receivables – non-current	-	-
<b>-Total</b>	<b>265</b>	<b>1,587</b>

**Note 7 Other current assets**

Term deposit	11,749	11,615
Prepaid expenses	13,484	13,291
<b>Total other current assets</b>	<b>25,233</b>	<b>24,906</b>

**Note 8 Land and buildings**

Fair value as at 31 March 2022	1,192,445	1,200,000
<b>Total land and buildings</b>	<b>1,192,445</b>	<b>1,200,000</b>

**Notes to the Financial Statements**

For the year ended 31 March 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Reconciliation of the opening and closing balances of Land and buildings</b>		
<b>As at 1 April 2021</b>		
Gross book value	1,207,556	1,100,000
Accumulated depreciation and impairment	(7,556)	(15,110)
<b>Net book value 1 April 2021</b>	<b>1,200,000</b>	<b>1,084,890</b>
Revaluation	-	122,666
Depreciation expense	(7,555)	(7,556)
<b>Net book value 31 March 2022</b>	<b>1,192,445</b>	<b>1,200,000</b>

**Valuations of land and buildings**

The revalued land and buildings consist of one property at 196, Lord Street, Perth. Management determined that this constitute one class of asset under AASB 13, based on the nature, characteristics and risks of the property.

Fair value of the properties was determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for the difference in the nature, location or condition of the specific property. As at 29 April 2021, the properties' fair values are based on valuations performed by National Property Valuers, an accredited independent valuer.

<b>Significant unobservable valuation input</b>	<b>Range</b>
Price per square metre	\$2,182

A significant increase (decrease) in estimated price per square metre in isolation would result in a significantly higher (lower) fair value. See Note 19 for further information on fair value measurement.

**Note 9 Plant and equipment**

**Motor vehicles:**

At cost	65,160	65,160
Accumulated depreciation	(65,160)	(65,160)
	-	-

**Plant and equipment:**

At cost	104,012	104,012
Accumulated depreciation	(104,012)	(104,012)
	-	-

**Total plant and equipment**

	-	-
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**Notes to the Financial Statements**

For the year ended 31 March 2022

**Reconciliation of the opening and closing balances of plant and equipment**

<b>2022</b>	<b>Motor vehicles</b>	<b>Plant and equipment</b>	<b>Total</b>
<b>As at 1 April 2021</b>			
Gross book value	65,160	104,012	169,172
Accumulated depreciation and impairment	(65,160)	(104,012)	(169,172)
<b>Net book value 1 April 2021</b>	-	-	-
Depreciation expense	-	-	-
<b>Net book value 31 March 2022</b>	-	-	-
<b>Net book value as of 31 March 2022 represented by:</b>			
Gross book value	65,160	104,012	169,172
Accumulated depreciation and impairment	(65,160)	(104,012)	(169,172)
<b>Net book value 31 March 2022</b>	-	-	-
<b>2021</b>	<b>Motor vehicles</b>	<b>Plant and equipment</b>	<b>Total</b>
<b>As at 1 April 2020</b>			
Gross book value	65,160	104,012	169,172
Accumulated depreciation and impairment	(65,160)	(101,034)	(166,194)
<b>Net book value 1 April 2020</b>	-	2,978	2,978
Additions:			
By purchase	-	-	-
Depreciation expense	-	(2,978)	(2,978)
Disposals	-	-	-
<b>Net book value 31 March 2021</b>	-	-	-
<b>Net book value as of 31 March 2021 represented by:</b>			
Gross book value	65,160	104,012	169,172
Accumulated depreciation and impairment	(65,160)	(104,012)	(169,172)
<b>Net book value 31 March 2021</b>	-	-	-

**Note 10 Trade payables and accruals**

Trade creditors and accruals	2,491	2,491
<b>Subtotal trade creditors</b>	<b>2,491</b>	<b>2,491</b>
<b>Payables to other reporting units</b>		
CEPU Communication Division	11,926	9,391
National Council	6,678	6,678
<b>Subtotal payables to other reporting units</b>	<b>18,604</b>	<b>16,069</b>
<b>Total trade payables</b>	<b>21,095</b>	<b>18,560</b>

Settlement is usually made within 30 days.

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2022

<b>Note 11 Other Payables</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Superannuation	5,990	6,264
Payables to employers for making payroll deductions of membership subscriptions	-	-
Legal costs	-	-
Unearned revenue	6,014	5,599
GST net payable	4,132	5,184
Other payables	32,518	28,690
<b>Total other payables</b>	<b>48,654</b>	<b>45,737</b>

Settlement is usually made within 90 days.

Total other payables are expected to be settled in:

No more than 12 months	48,654	45,737
<b>Total other payables</b>	<b>48,654</b>	<b>45,737</b>

**Note 12 Employee provisions**

**Office holders:**

Annual leave	48,671	34,156
Long service leave	84,750	75,335

<b>Subtotal employee provisions—office holders</b>	<b>133,421</b>	<b>109,491</b>
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**Employees other than office holders:**

Annual leave	6,059	20,029
Long service leave	512	9,676

<b>Subtotal employee provisions—employees other than office holders</b>	<b>6,571</b>	<b>29,705</b>
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<b>Total employee provisions</b>	<b>139,992</b>	<b>139,196</b>
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Current	139,480	108,538
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Non-current	512	30,658
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<b>Total employee provisions</b>	<b>139,992</b>	<b>139,196</b>
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**Note 13 Equity**

**Other funds**

<b>Compulsory levy/voluntary contribution fund – if invested in assets</b>	-	-
--	---	---

<b>Balance as at start of year</b>	-	-
------------------------------------	---	---

Transferred to fund, account or controlled entity	-	-
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Transferred out of fund, account or controlled entity	-	-
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<b>Balance as at end of year</b>	-	-
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<b>Total compulsory levy/voluntary contribution fund</b>	<b>-</b>	<b>-</b>
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**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2022

<b>Note 13 Equity(continued)</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Other fund(s) required by rules</b>		
<b>Balance as at start of year</b>	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	-	-

**Reserves**

**Asset revaluation reserve(\*)**

<b>Balance as at start of year</b>	1,150,768	1,028,102
Transferred to reserve	-	122,666
Transferred out of reserve (*)	-	-
<b>Balance as at end of year</b>	1,150,768	1,150,768

(\*) Refer to Note 8 for Valuations of land and buildings.

**Note 14 Cash flow reconciliation**

**Reconciliation of cash and cash equivalents as per  
Statement of Financial Position to Cash Flow Statement:**

**Cash and cash equivalents as per:**

Cash flow statement	624,767	662,397
Statement of Financial Position	624,767	662,397
<b>Difference</b>	-	-

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

Surplus / (deficit) for the year	(54,399)	75,473
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**Adjustments for non-cash items**

Depreciation/amortisation	7,555	10,533
Provision for credit losses of receivables	-	-

**Changes in assets/liabilities**

(Increase)/decrease in trade and other receivables	3,293	1,994
(Increase)/decrease in other assets	(194)	18,646
Increase/(decrease) in payables and accruals	2,535	(27,003)
Increase/(decrease) in other payables	2,918	(1,924)
Increase/(decrease) in employee provisions	797	(24,402)
<b>Net cash from (used by) operating activities</b>	<b>(37,496)</b>	<b>53,317</b>

**Notes to the Financial Statements**

For the year ended 31 March 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>

**Note 14 Cash flow reconciliation (continued)**

**Cash flow information**

**Cash inflows**

Communications, Electrical, Electronic, Energy,  
Information, Postal, Plumbing and Allied Services  
Union of Australia - Communications Division.

4,023	-
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**Total cash inflows**

4,023	-
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**Cash outflows**

Communications, Electrical, Electronic, Energy,  
Information, Postal, Plumbing and Allied Services  
Union of Australia - Communications Division.

(136,440)	(155,539)
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**Total cash outflows**

(136,440)	(155,539)
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**Note 15 Contingent liabilities, assets and commitments**

**Operating lease commitments – as lessee**

The operating lease is for a photocopier that is leased by the Reporting Unit and it was renewed for more five years with the contract expiring on 2 May 2022. The Reporting Unit pays the lease through fixed monthly instalments.

This lease agreement is considered not material therefore it is an exception under AASB 16.

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

Within one year	180	2,156
After one year but not more than five years	-	180
More than five years	-	-
	180	2,336

**Operating lease commitments – as lessor**

The Reporting Unit had no operating lease commitments during the 2022 and 2021 financial years.

**Capital commitments**

The Reporting Unit had no capital commitments during the 2022 and 2021 financial years.

**Finance lease commitments**

The Reporting Unit had no finance lease commitments during the 2022 and 2021 financial years.

**Other contingent assets of liabilities**

At reporting date there are no known contingent liabilities or assets that would have a material effect on the presentation of the annual financial statements.



**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 16 Related party disclosures**

**Related parties transactions for the reporting period**

CEPU Communication Division

- This is the Communication Divisional of CEPU.

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services - CEPU

- This is the National Council.

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

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>CEPU Communication Division</b>		
<b>Expenses paid / accrued to Communication Division</b>		
Capitation fees	126,574	132,892
<b>Amounts owed to Communication Division</b>		
Capitation fees	11,925	9,391
<b>CEPU National Council</b>		
<b>Expenses paid / accrued to National Council</b>		
National council funding	6,071	6,678
<b>Amounts owed to National Council</b>		
National council funding	6,678	6,678

**Key management personnel**

**(a) Remuneration for the reporting period**

The key management personnel are the Officials.

**Short-term employee benefits**

Salary (including leave taken)	255,101	268,000
Annual leave accrued - movement	14,515	(8,662)
Performance bonus	-	-
<b>Total short-term employee benefits</b>	<b>269,616</b>	<b>259,338</b>

**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Note 16 Related party disclosures (continued)</b>		
<b>Post-employment benefits:</b>		
Superannuation	43,074	43,895
<b>Total post-employment benefits</b>	<u>43,074</u>	<u>43,895</u>
<b>Other long-term benefits:</b>		
Long-service leave accrued - movement	9,415	9,878
<b>Total other long-term benefits</b>	<u>9,415</u>	<u>9,878</u>
<b>Termination benefits</b>	-	-
<b>Total</b>	<u>322,105</u>	<u>313,111</u>

**Note 17 Remuneration of auditor**

**Value of the services provided**

Financial statement audit services	19,700	13,950
Other services	-	-
<b>Total remuneration of auditor</b>	<u>19,700</u>	<u>13,950</u>

**Note 18 Financial instruments**

**Financial risk management objectives**

The Reporting Unit's activities do not expose it to many financial risks and therefore are not actively managing these risks.

**Categories of financial instruments**

**Financial Assets**

Cash and cash equivalents	624,767	662,397
Term deposit	11,749	11,615
<b>Total</b>	<u>636,516</u>	<u>674,012</u>
<b>Loans and receivables:</b>		
Trade and other receivables	265	1,587
<b>Total</b>	<u>265</u>	<u>1,587</u>
<b>Carrying amount of financial assets</b>	<u>636,781</u>	<u>675,599</u>

**Notes to the Financial Statements**

For the year ended 31 March 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>

**Note 18 Financial instruments (Cont'd)**

**Financial Liabilities**

Other financial liabilities:

Trade payables and accruals	21,095	18,560
Other payables	42,640	40,138

<b>Carrying amount of financial liabilities</b>	63,735	58,698
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**Net income and expense from financial assets**

**Cash and cash equivalent / Held-to-maturity**

Interest revenue	3,291	8,094
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<b>Net gain / (loss) from held-to-maturity</b>	3,291	8,094
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**Credit risk**

The Reporting Unit is not exposed to any significant credit risk as trade and other receivables balance are not significant.

**Liquidity risk**

Ultimate responsibility for liquidity risk management rests with the Branch Committee of Management. The Reporting Unit manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 18 Financial instruments (Cont'd)**

**Contractual maturities for financial liabilities**

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

<b>2022</b>	<b>On demand \$</b>	<b>&lt; 1 year \$</b>	<b>1 – 2 years \$</b>	<b>2 – 5 years \$</b>	<b>&gt; 5 years \$</b>	<b>Total \$</b>
Trade creditors and accruals	-	21,095	-	-	-	21,095
Other payables	-	42,640	-	-	-	42,640
<b>Total</b>	-	63,735	-	-	-	63,735

<b>2021</b>	<b>On demand \$</b>	<b>&lt; 1 year \$</b>	<b>1 – 2 years \$</b>	<b>2 – 5 years \$</b>	<b>&gt; 5 years \$</b>	<b>Total \$</b>
Trade creditors and accruals	-	18,560	-	-	-	18,560
Other payables	-	40,138	-	-	-	40,138
<b>Total</b>	-	58,698	-	-	-	58,698

**Market risk**

The Reporting Unit is not exposed to any significant market risks, including interest rate risk, price risk and currency risk, and therefore a sensitivity analysis is immaterial.

**Note 19 Fair value measurement**

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

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

- Long-term fixed-rate and variable-rate receivables/creditors are evaluated by the Reporting Unit based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 31 March 2022 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 19 Fair value measurement (continued)**

The following table contains the carrying amount and related fair values for the Reporting Unit's financial assets and liabilities:

	<b>Carrying amount 2022 \$</b>	<b>Fair value 2022 \$</b>	<b>Carrying amount 2021 \$</b>	<b>Fair value 2021 \$</b>
<b>Financial assets</b>				
Cash and cash equivalents	624,767	624,767	662,397	662,397
Trade and other receivables	265	265	1,587	1,587
Other assets	11,749	11,749	11,615	11,615
<b>Total</b>	<b>636,781</b>	<b>636,781</b>	<b>675,599</b>	<b>675,599</b>
<b>Financial liabilities</b>				
Trade payables and accruals	21,095	21,095	18,560	18,560
Other payables	42,640	42,640	40,138	40,138
<b>Total</b>	<b>63,735</b>	<b>63,735</b>	<b>58,698</b>	<b>58,698</b>

**Fair value hierarchy**

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

**Fair value hierarchy – 31 March 2022**

	<b>Date of valuation \$</b>	<b>Level 1 \$</b>	<b>Level 2 \$</b>	<b>Level 3 \$</b>
<b>Assets measured at fair value</b>				
Land and buildings	31/03/21	-	1,192,445	-
<b>Total</b>		-	1,192,445	-

**Fair value hierarchy – 31 March 2021**

<b>Assets measured at fair value</b>				
Land and buildings	31/03/21	-	1,200,000	-
<b>Total</b>		-	1,200,000	-

**Notes to the Financial Statements**

For the year ended 31 March 2022

**Note 20    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 Commissioner:

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

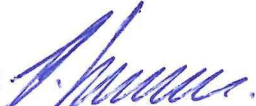
**Officer Declaration Statement**

I, Barry McVee, being the branch secretary of the Communications Electrical Plumbing Union Communications Division WA (Reporting Unit), declare that the following activities did not occur during the reporting period ending 31 March 2022.

The Reporting Unit 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 an organisation, a determination or revocation by the General Manager, Fair Work Commission
- have a receivable with other reporting unit(s)
- transfer to or withdraw from a fund (other than the general fund), account, asset 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:

 **Barry McVee / Branch Secretary**

Dated: **13-07-2022**