



20 November 2019

Mr Joshua Peak
Secretary, South Australian Branch
Shop, Distributive and Allied Employees Association

Dear Secretary,

Re: – Shop, Distributive and Allied Employees Association, South Australian Branch - financial report for year ending 30 June 2019 (FR2019/143)

I refer to the financial report of the South Australian Branch of the Shop, Distributive and Allied Employees Association. The documents were lodged with the Registered Organisations Commission (ROC) on 31 October 2019.

The financial report has been filed. The financial report was filed based on a primary review. This involved confirming the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

You are not required to take any further action in respect of the report lodged. Please note that the financial report for the year ending 30 June 2020 may be subject to an advanced compliance review.

Reporting Requirements

The ROC website provides several factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any questions about the above or the reporting requirements, please do not hesitate to contact me by email at stephen.kellett@roc.gov.au.

Yours faithfully

A handwritten signature in black ink that reads "Stephen Kellett".

Stephen Kellett
Financial Reporting
Registered Organisations Commission

Shop Distributive and Allied Employees Association
South Australian Branch (Federal Body)

Financial Report for the year ended 30 June 2019

**Shop Distributive and Allied Employees Association
South Australian Branch (Federal Body)**

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CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 30 June 2019

I Joshua Peak being the Secretary/Treasurer of the Shop Distributive and Allied Employees' Association South Australian Branch certify:

- that the documents lodged herewith are copies of the full report for the Shop Distributive and Allied Employees' Association South Australian Branch for the period ended 30 June 2019 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 30 September 2019; and
- that the full report was presented to general meeting of members of the reporting unit on 29 October 2019 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Name of prescribed designated officer: Joshua Peak

Title of prescribed designated officer: Branch Secretary/Treasurer

Dated: 30 October 2019

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE SHOP DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION SOUTH AUSTRALIAN BRANCH

Registered under the Fair Work (Registered Organisations) Act 2009

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of the Shop Distributive & Allied Employees Association South Australian Branch (the Association) which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2019, notes to the financial statements, including a summary of significant accounting policies, the Committee of Management Statement, the subsection 255 (2A) report and the Officer Declaration Statement.

In my opinion the accompanying financial report presents fairly, in all material respects, the financial position of the Shop Distributive & Allied Employees Association South Australian Branch as at 30 June 2019 and of its financial performance and its cash flows for the year ended on that date in accordance with

- Australian Accounting Standards and
- Any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act).

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

Basis for Opinion

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

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

GEOFF SNOWBALL
Chartered Accountant

PO Box 2068
Kent Town SA 5071

Unit 8
26 The Parade West
Kent Town SA 5067

Telephone
(08) 8362 9247

Facsimile
(08) 8363 0622

Mobile
0408 082 051

Email
gws@senet.com.au
ABN 51 433 751 193

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

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

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

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

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

Auditor's Responsibility for the Audit of the Financial Report

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

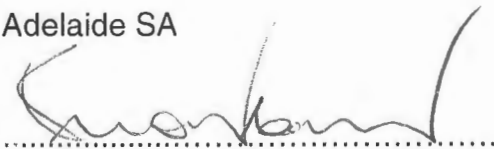
In accordance with the requirements of Section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in Section 252 and 257(2) of the RO Act. My opinion on the financial report is not modified.

In addition,

- (i) there were kept by the Association, in relation to the year ended 30 June 2019 satisfactory accounting records including
 - (a) records of the sources and nature of the income of the association, including income from members; and
 - (b) records of the nature and purposes of the expenditure of the organisation.
- (ii) I have obtained all information and explanations required in accordance with Section 257(2) of the Fair Work (Registered Organisations) Act 2009

NAME OF FIRM: GW SNOWBALL

CITY: Adelaide SA



.....

NAME OF PARTNER: GEOFFREY WALTER SNOWBALL
Registered Company Auditor 5564

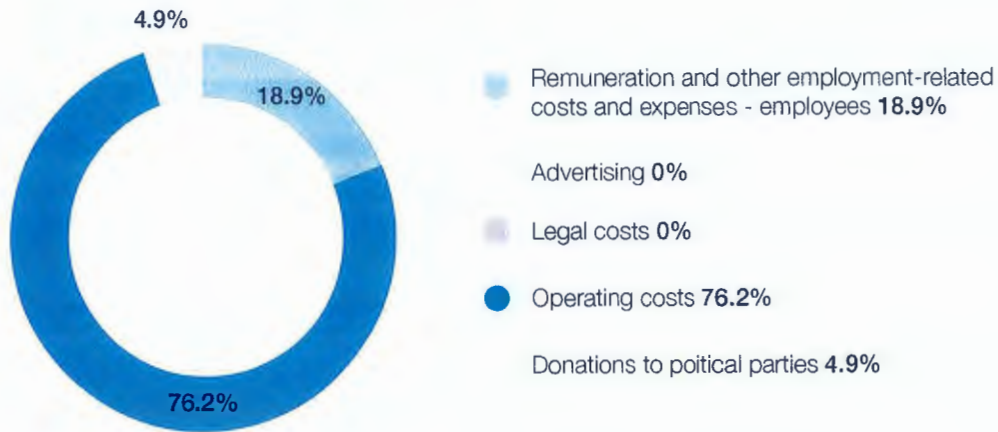
DATE: 30th September 2019

REPORT REQUIRED UNDER SUBSECTION 255(2A)

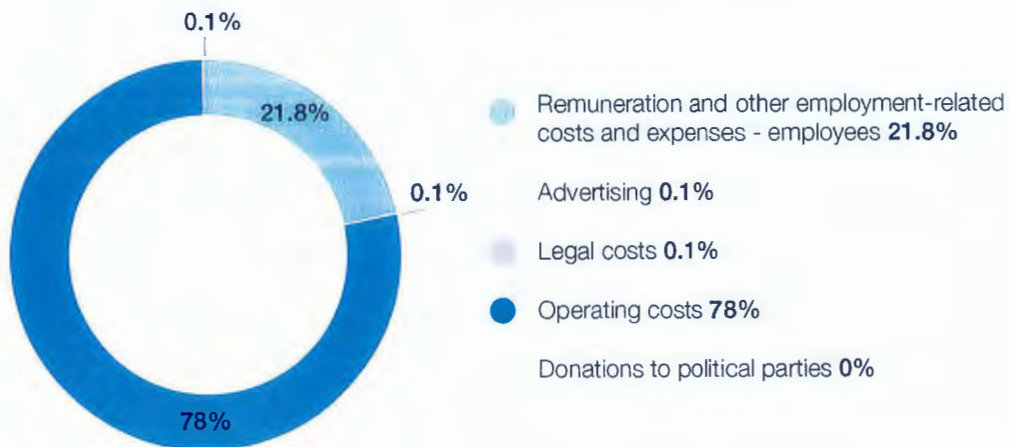
for the year ended 30 June 2019

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2019.

2019 - Expenditure as required under s. 255(2A) RO Act



2018 - Expenditure as required under s. 255(2A) RO Act



Signature of designated officer:

Name and title of designated officer: Joshua Peak, Branch Secretary/Treasurer

Dated: 25 September 2019

Shop Distributive and Allied Employees Association South Australian Branch (Federal Body)
Financial Report for the year ended 30 June 2019

OPERATING REPORT

for the year ended 30 June 2019

The committee of management presents its operating report on the reporting unit for the year ended 30 June 2019.

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

The Association continues its core business of organising workers in order to improve their working conditions and to provide advocacy and representation to members on workplace matters.

The Association completed negotiations and is in ongoing negotiations for new Enterprise Agreements for several companies including Woolworths, Big W, Hungry Jack's, KFC, BWS, Cheap as Chips and BWS.

At the Fair Work Commission the Association is continuing its work to improve Modern Awards in order to secure improvements for members, but also to defend existing conditions. The Association is currently defending penalty rates in the Hair and Beauty Award.

The Association continues to campaign on major issues that impact our members, including our 'No One Deserves a Serve' campaign aimed at preventing and eliminating customer abuse and violence in the fast food and retail industries, and our 'Give us Back our Boxing Day' campaign against the State Government's plan to deregulate shop trading hours and allow public holiday trading in South Australia.

The Association continues to advance and protect members' conditions by participating in a range of legislative inquiries and reviews.

The Association has continued the important work of representing individual members in work related grievances or other individual matters.

The Association has a comprehensive training programme for Delegates conducted at the Union office and across regional South Australia, the Northern Territory and Broken Hill.

Significant changes in financial affairs

There have been no significant changes in the association's financial affairs during the year.

Right of members to resign

Members have the right to resign as detailed in Rule 5 (Resignation, Clearances and Cessation of Membership) of the South Australian Branch Rules.

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

None

Number of members

27,215

Number of employees

6

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

Full year

Maree Appelkamp (Vice President), Adam Izzo (Committee Member), Leanne Mason (Committee Member), Roger Nicholls (Committee Member), Tara O'Malley (Committee Member), Robert O'Rielly (Committee Member), Anne Revell (Vice President), Lyn Rivers (President)

Part year

1 July 2018 – 20 February 2019: Sonia Romeo (Secretary/Treasurer), Joshua Peak (Assistant Secretary)

20 February – 30 June 2019: Joshua Peak (Secretary/Treasurer), Sonia Romeo (Assistant Secretary)

Signature of designated officer:



Name and title of designated officer: Joshua Peak, Branch Secretary/Treasurer

Dated: 25 September 2019

COMMITTEE OF MANAGEMENT STATEMENT

for the year ended 30 June 2019

On 25 September 2019 the Committee of Management of the Shop Distributive and Allied Employees' Association South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2019:

The Committee of Management declares that in its opinion:

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

Dated: 25 September 2019

Officer Declaration Statement

I, Joshua Peak, being the Branch Secretary/Treasurer of the Shop Distributive and Allied Employees Association South Australian Branch, declare that the following activities did not occur during the reporting period ending 30 June 2019:

Nil return - all items are included in the financial reports and accompanying notes

Signature of officer:

A handwritten signature in blue ink, appearing to be 'J. Peak', written over a horizontal line.

Dated: 25 September 2019

SHOP DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2019 \$	2018 \$
Revenue			
Members subscriptions		821,225	850,686
Capitation fees and other revenue from another reporting unit	3A	0	0
Affiliation income	3B	720,340	597,105
Levies	3C	132,890	263,579
Investment income	3D	25,685	19,154
Other revenue		8,328	15,739
Total revenue		<u>1,708,469</u>	<u>1,746,263</u>
Other income			
Grants and/or donations	3E	215	0
Net gain from sale of assets	3F	0	0
Revenue from recovery of wages activity	3G	0	0
Total other income		<u>215</u>	<u>0</u>
Total income		<u><u>1,708,684</u></u>	<u><u>1,746,263</u></u>
Expenses			
Employee expenses	4A	283,428	313,408
Capitation fees and other expenses to another reporting unit	4B	0	0
Affiliation fees	4C	822,062	674,337
Levies	4D	150,636	296,460
Administration expenses	4E	95,329	81,703
Grants or donations	4F	74,864	1,113
Depreciation and amortisation	4G	0	0
Legal costs	4H	0	2,000
Audit fees	14	6,000	6,000
Other expenses	4J	69,575	64,879
Total expenses		<u>1,501,894</u>	<u>1,439,898</u>
Surplus/(deficit) for the year		206,790	306,364
Other comprehensive income		0	0
Total comprehensive income for the year		<u><u>206,790</u></u>	<u><u>306,364</u></u>

SHOP DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Notes	2019 \$	2018 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	1,487,150	1,274,013
Trade and other receivables	5B	52,728	49,660
Total current assets		<u>1,539,877</u>	<u>1,323,673</u>
Non-Current Assets			
Fixed Assets	6	0	0
Total non-current assets		<u>0</u>	<u>0</u>
Total assets		<u>1,539,877</u>	<u>1,323,673</u>
LIABILITIES			
Current Liabilities			
Trade payables	7A	2,405	4,983
Other payables	7B	8,586	11,387
Employee provisions	8A	76,275	61,481
Total current liabilities		<u>87,266</u>	<u>77,851</u>
Non-current liabilities			
Employee provisions	9A	0	0
Total non-current liabilities		<u>0</u>	<u>0</u>
Total Liabilities		<u>87,266</u>	<u>77,851</u>
Net assets		<u>1,452,612</u>	<u>1,245,822</u>
EQUITY			
General funds		1,245,822	939,458
Retained earnings (accumulated deficit)		206,790	306,364
Total equity		<u>1,452,612</u>	<u>1,245,822</u>

SHOP DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Notes	General funds	Retained earnings	Total equity
Balance at 1 July 2016		789,854	0	789,854
Adjustment for errors		0	0	0
Adjustment fro changes in accounting policies		0	0	0
Profit for the year		149,604	0	149,604
Other comprehensive income for the year		0	0	0
Transfer to/from fund(s)		0	0	0
Transfer from retained earnings		0	0	0
Closing balance at 30 June 2017		939,458	0	939,458
Balance at 1 July 2017	10A	939,458	0	939,458
Adjustment for errors		0	0	0
Adjustment fro changes in accounting policies		0	0	0
Profit for the year		306,364	0	306,364
Other comprehensive income for the year		0	0	0
Transfer to/from fund(s)		0	0	0
Transfer from retained earnings		0	0	0
Closing balance at 30 June 2018		1,245,822	0	1,245,822
Balance at 1 July 2018	10A	1,245,822	0	1,245,822
Profit for the year		206,790	0	206,790
Other comprehensive income for the year		0	0	0
Transfer to/from fund(s)		0	0	0
Transfer from retained earnings		0	0	0
Closing balance at 30 June 2019		1,452,612	0	1,452,612

SHOP DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION
SOUTH AUSTRALIAN BRANCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entities	11B	0	0
Interest		25,685	19,154
Other		1,682,999	1,727,109
Cash used			
Employees		(283,010)	(313,408)
Suppliers		(253,439)	(225,360)
Payments to other reporting units/controlled entity(s)	11B	(959,098)	(960,921)
Net cash from (used by) operating activities		<u>213,137</u>	<u>246,573</u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		0	0
Other		0	0
Cash used			
Purchase of plant and equipment		0	0
Other		0	0
Net cash from (used by) investing activities		<u>0</u>	<u>0</u>
FINANCING ACTIVITIES			
Cash received			
Contributed equity		0	0
Other		0	0
Cash used			
Repayment of borrowings		0	0
Other		0	0
Net cash from (used by) financing activities		<u>0</u>	<u>0</u>
Net increase (decrease) in cash held	11A	<u>213,137</u>	<u>246,573</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,274,013</u>	<u>1,027,440</u>
Cash and cash equivalents at the end of the reporting period	5A	<u>1,487,150</u>	<u>1,274,013</u>

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Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Shop Distributive and Allied Employees Association South Australian Branch is a not-for-profit entity.

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

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

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

None

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

The entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. None of these standards are assessed to have had a significant impact on the accounting policies. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

1.5 Acquisition of assets and or liabilities that do not constitute a business combination

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

1.6 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses 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.

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

1.7 Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.8 Employee benefits

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

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

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

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

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

1.9 Cash

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

1.10 Financial instruments

Financial assets and financial liabilities are recognised when a Shop Distributive and Allied Employees Association South Australian Branch entity becomes a party to the contractual provisions of the instrument.

1.11 Financial assets

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.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Shop Distributive and Allied Employees Association South Australian Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Shop Distributive and Allied Employees Association South Australian Branch 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 Shop Distributive and Allied Employees Association South Australian Branch'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 Shop Distributive and Allied Employees Association South Australian Branch 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

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Shop Distributive and Allied Employees Association South Australian Branch 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) the Shop Distributive and Allied Employees Association South Australian Branch has transferred substantially all the risks and rewards of the asset, or
 - b) the Shop Distributive and Allied Employees Association South Australian Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Shop Distributive and Allied Employees Association South Australian Branch 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, the Shop Distributive and Allied Employees Association South Australian Branch 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

(i) Trade receivables

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

1.12 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 Shop Distributive and Allied Employees Association South Australian Branch's financial liabilities include trade and other payables.

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.

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 are satisfied.

Derecognition

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

1.13 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.14 Taxation

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

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

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

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

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

1.15 Fair value measurement

The Shop Distributive and Allied Employees Association South Australian Branch measures financial instruments, such as, financial assets as at fair value through the profit and loss, financial assets at fair value through OCI, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date.

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

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

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

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

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

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

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

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

1.16 Going concern

The Shop Distributive and Allied Employees Association South Australian Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

The Shop Distributive and Allied Employees Association South Australian Branch has not agreed to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

Note 2 Events after the reporting period

There were no events that occurred after 30 June 2019, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Shop Distributive and Allied Employees Association South Australian Branch.

	2019	2018
	\$	\$

Note 3 Income

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

Capitation fees:

None	0	0
Subtotal capitation fees	0	0

Other revenue from another reporting unit:

None	0	0
Subtotal other revenue from another reporting unit	0	0
Total capitation fees and other revenue from another reporting unit	0	0

Note 3B: Affiliation fees

Shop Distributive & Allied Employees Association South Australian Branch	720,340	597,105
Total affiliation fees	720,340	597,105

Note 3C: Levies

"No one deserves a serve" campaign	60,028	34,158
ALP election campaign	52,519	0
International fund levy	0	89,566
"Change the rules" campaign	0	116,578
National Intranet management fee	3,357	7,459
National Work-IT project fee	15,546	10,250
Specialist News subscription	396	289
Thomson Reuters subscription	1,043	387
ACTU Congress	0	4,893
Total levies	132,890	263,579

Note 3D: Investment income

Interest		
Deposits	25,685	19,154
Loans	0	0
Total investment income	25,685	19,154

	2019	2018
	\$	\$
Note 3E: Grants or donations		
Grants	0	0
Donations	215	0
Total grants or donations	<u>215</u>	<u>0</u>

Note 3F: Net gains from sale of assets

Plant and Equipment	0	0
Total net gains from sale of assets	<u>0</u>	<u>0</u>

Note 3G: Revenue from recovery of wages activity

Amounts recovered from employers in respect of wages	0	0
Interest received on recovered money	0	0
Total revenue from recovery of wages activity	<u>0</u>	<u>0</u>

Note 4 Expenses

Note 4A: Employee expenses

Holders of office:

Gross wages and salaries	29,255	26,777
Leave paid out	(1,411)	0
Accrued leave and other entitlements	4,892	2,354
Superannuation	4,387	4,764
Separation and redundancies	0	0
Other employee expenses	0	0
Subtotal employee expenses holders of office	<u>37,123</u>	<u>33,895</u>

Employees other than holders of office:

Gross wages and salaries	202,084	220,018
Leave paid out	(8,238)	0
Accrued leave and other entitlements	19,552	21,911
Superannuation	32,490	37,584
Separation and redundancies	0	0
Other employee expenses	418	0
Subtotal employee expenses other than holders of office	<u>246,305</u>	<u>279,513</u>
Total employee expenses	<u>283,428</u>	<u>313,408</u>

	2019	2018
	\$	\$
Note 4B: Capitation fees and other expense to another reporting unit		
Capitation fees		
None	0	0
Subtotal capitation fees	<u>0</u>	<u>0</u>
Other expense to another reporting unit		
SDA National Office, affiliation fees	808,462	664,811
SDA National Office, levies	150,636	296,110
Subtotal other expense to another reporting unit	<u>959,098</u>	<u>960,921</u>
Total capitation fees and other revenue to another reporting unit	<u><u>959,098</u></u>	<u><u>960,921</u></u>

Note 4C: Affiliation fees

ALP NT Branch	13,600	9,525
SDA National Office	808,462	664,811
Total affiliation fees/subscriptions	<u><u>822,062</u></u>	<u><u>674,337</u></u>

Note 4D: Levies

(a) SDA National Office

"No one deserves a serve" campaign	68,213	38,815
ALP 2019 election donation	59,307	0
International Fund levy	0	99,722
"Change the rules" campaign	0	131,884
National Intranet Management fee	3,815	8,437
National Work-IT Project fee	17,666	11,595
Specialist News subscription	450	327
Thompson Reuters subscription	1,186	438
ACTU Congress	0	4,893

(b) ALP NT Branch

2018 Conference levy	0	350
Total levies	<u><u>150,636</u></u>	<u><u>296,460</u></u>

Note 4E: Administrative expenses

Total paid to employers for payroll deductions of membership subscriptions	4,340	7,780
Fees/allowance - meetings and conferences	23,815	4,557
Conference and meeting expenses	12,408	15,175
Office expenses	54,766	54,192
Total administration expenses	<u><u>95,329</u></u>	<u><u>81,703</u></u>

	2019	2018
	\$	\$
Note 4F: Grants or donations		
Grants:		
Total expensed that were \$1,000 or less	0	0
Total expensed that exceeded \$1,000	0	0
Donations:		
Total expensed that were \$1,000 or less	955	0
Total expensed that exceeded \$1,000	73,909	1,113
Total grants or donations	<u>74,864</u>	<u>1,113</u>

Note 4G: Depreciation

Property Plant and Equipment	<u>0</u>	<u>0</u>
Total depreciation	<u>0</u>	<u>0</u>

Note 4H: Legal costs

Litigation	0	0
Other legal costs	0	2,000
Total legal costs	<u>0</u>	<u>2,000</u>

Note 4J: Other expenses

Fringe benefits tax	4,493	6,116
Payroll tax	11,796	13,497
MV expenses	22,049	30,004
Penalties - via RO Act or the Fair Work Act 2009	0	0
Balance of other	31,237	15,262
Total other expenses	<u>69,575</u>	<u>64,879</u>

Note 5 Current Assets

Note 5A: Cash and cash equivalents

Cash at bank	71,028	33,409
Cash on hand	200	200
Short term deposits	1,415,921	1,240,404
Other	0	0
Total cash and cash equivalents	<u>1,487,150</u>	<u>1,274,013</u>

	2019	2018
	\$	\$
Note 5B: Trade and other receivables		
Receivables from other reporting units		
None	0	0
Total receivables from other reporting units	<u>0</u>	<u>0</u>
Less allowance for expected credit losses		
None	0	0
Total allowance for expected credit losses	<u>0</u>	<u>0</u>
Receivable from other reporting units (net)	<u>0</u>	<u>0</u>
Other receivables:		
GST receivable	4,793	4,515
Members subscriptions	47,934	45,145
Total other receivables	<u>52,728</u>	<u>49,660</u>
Total trade and other receivables (net)	<u>52,728</u>	<u>49,660</u>

Note 6 Non-current assets

Note 6A: Land and buildings		
None	0	0
Total land and buildings	<u>0</u>	<u>0</u>
Note 6B: Plant and equipment		
None	0	0
Total plant and equipment	<u>0</u>	<u>0</u>
Note 6C: Intangibles		
None	0	0
Total intangibles	<u>0</u>	<u>0</u>
Total non-current assets	<u>0</u>	<u>0</u>

Note 7 Current Liabilities

Note 7A: Trade payables		
Trade creditors and accruals	2,405	4,983
Subtotal trade creditors	<u>2,405</u>	<u>4,983</u>
Payables to other reporting units		
None	0	0
Subtotal payables to other reporting units	<u>0</u>	<u>0</u>
Total trade payables	<u>2,405</u>	<u>4,983</u>
Settlement is usually made within 30 days.		

	2019	2018
	\$	\$
Note 7B: Other payables		
Wages and salaries	8,276	9,185
Superannuation	916	1,495
Payable to employers for making payroll deductions of membership subscriptions	234	278
Payroll tax	2,260	0
Legal costs		
Litigation	0	0
Other legal costs	0	0
Prepayments received/unearned revenue	0	0
Fringe benefits tax	418	0
GST payable	(3,517)	0
Total other payables	<u>8,586</u>	<u>10,958</u>

Total other payables are expected to be settled in:

No more than 12 months	8,586	10,958
More than 12 months	0	0
Total other payables	<u>8,586</u>	<u>10,958</u>

Note 8 Provisions

Note 8A: Employee provisions

Office holders:

Annual leave	1,140	(2,341)
Long service leave	0	0
Separations and redundancies	0	0
Other	0	0
Subtotal employee provisions - office holders	<u>1,140</u>	<u>(2,341)</u>

Employees other than office holders:

Annual leave	41,731	33,992
Long service leave	33,404	29,830
Separations and redundancies	0	0
Other	0	0
Subtotal employee provisions - employees other than office holders	<u>75,135</u>	<u>63,822</u>

Total employee provisions

Current	76,275	61,481
Non current	0	0
Total employee provisions	<u>76,275</u>	<u>61,481</u>

	2019	2018
	\$	\$
Note 9 Non-current liabilities		
Note 9A: Other non-current liabilities		
Leave provisions	0	0
Total other non-current liabilities	<u>0</u>	<u>0</u>
Total other non-current liabilities	<u><u>0</u></u>	<u><u>0</u></u>

Note 10 Equity

Note 10A: General funds

General fund		
Balance as at start of year	1,245,822	939,458
Net profit	206,790	306,364
Transferred to reserve	0	0
Transferred from reserve	0	0
Balance as at end of year	<u>1,452,612</u>	<u>1,245,822</u>
Total reserves	0	0

Note 10B: Other specific disclosures - funds

Compulsory levy/voluntary contribution fund - if invested in assets

None	0	0
Total compulsory levy/voluntary contribution fund - if invested in assets	<u>0</u>	<u>0</u>

Other funds required by the rules

None	0	0
Total other funds required by the rules	<u>0</u>	<u>0</u>

2019	2018
\$	\$

Note 11 Cash flow

Note 11A: 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	1,487,150	1,274,013
Statement of financial position	1,487,150	1,274,013
Difference	<u>0</u>	<u>0</u>

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

Profit/(deficit) for the year	206,790	306,364
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Adjustments for non-cash items

Depreciation/amortisation	0	0
Net write-down of non-financial assets	0	0
Fair value movements in investment property	0	0
Gain/(Loss) on disposal of assets	0	0

Changes in assets/liabilities

(Increase)/decrease in net receivables	(3,068)	14,323
Increase/(decrease) in supplier payables	(2,578)	(60,653)
Increase/(decrease) in other payables	(2,801)	(15,742)
Increase/(decrease) in employee provisions	14,793	2,282
Net cash from (used by) operating activities	<u>213,137</u>	<u>246,573</u>

Note 11B: Cash flow information

Cash inflows from related parties

None	0	0
Total cash inflows from related parties	<u>0</u>	<u>0</u>

Cash outflows to related parties

SDA National Office - affiliation fees	808,462	664,811
SDA National Office - levies	150,636	296,110
Total cash outflows to related parties	<u>959,098</u>	<u>960,921</u>

There were no transfers to or withdrawals from a fund (other than the general fund), account, asset or controlled entity.

Note 12 Contingent Liabilities, Assets and Commitments

There are no known contingent liabilities, assets and commitments at the close of the financial year.

Note 13 Related Party Disclosures

Note 13A: Related party transactions for the reporting period

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

	2019	2018
	\$	\$
Revenue received from related parties:		
None	0	0
Expenses paid to related parties:		
SDA National Office, affiliation fees	808,462	664,811
SDA National Office, levies	150,636	296,110
Amounts owed by related parties:		
None	0	0
Amounts owed to related parties:		
None	0	0
Loans from/to related parties:		
None	0	0
Assets transferred from/to related parties:		
None	0	0
Payments made to a former related party of the reporting unit		
None	0	0

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash.

There have been no guarantees provided or received for any related party receivables or payables.

For the year ended 30 June 2019, the Shop Distributive and Allied Employees Association South Australian Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2018: \$Nil).

This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 13B: Key management personnel remuneration for the reporting period

	2019	2018
	\$	\$
Short-term employee benefits		
Gross wages and salaries	29,255	31,761
Annual leave paid out	(1,411)	0
Accrued annual leave	4,892	2,354
Performance bonus	0	0
Total short-term employee benefits	<u>32,735</u>	<u>34,115</u>
Post-employment benefits:		
Superannuation	4,387	4,764
Total post-employment benefits	<u>4,387</u>	<u>4,764</u>
Other long-term benefits:		
Accrued long service leave	0	0
Total other long-term benefits	<u>0</u>	<u>0</u>
Termination benefits	<u>0</u>	<u>0</u>
Total termination benefits	<u>0</u>	<u>0</u>
Total key management personnel remuneration for the reporting period	<u><u>37,123</u></u>	<u><u>38,879</u></u>

Note 13C: Transactions with key management personnel and their close family members**Loans to/from key management personnel**

None	0	0
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Other transactions with key management personnel

None	0	0
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Note 14 Remuneration of Auditors**Value of the services provided**

Financial statement audit services	6,000	6,000
Other services	0	0
Total remuneration of auditors	<u><u>6,000</u></u>	<u><u>6,000</u></u>

No other services were provided by the auditors of the financial statements.

	2019	2018
	\$	\$

Note 15: Financial Instruments

The entity's financial instruments consist of a bank cheque account, cash management account and term deposit plus accounts receivable and payable.

Note 15A: Categories of Financial Instruments

Financial Assets

Fair value through profit or loss:

Cheque account	71,028	33,409
Cash Management account	182,050	526,681
Cash on hand	200	200

Total	253,278	560,290
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Held-to-maturity investments:

Term deposit	1,233,872	713,723
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Total	1,233,872	713,723
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Available-for-sale assets:

None	0	0
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Total	0	0
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Loans and receivables:

Accounts receivable	52,728	49,660
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Total	52,728	49,660
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Carrying amount of financial assets

1,539,877	1,323,673
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Financial Liabilities

Fair value through profit or loss:

Accounts payable	10,991	77,851
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Total	10,991	77,851
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Other financial liabilities:

None	0	0
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Total	0	0
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Carrying amount of financial liabilities

10,991	77,851
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Note 15B: Net Income and Expense from Financial Assets	2019	2018
	\$	\$
Held-to-maturity		
Interest revenue	20,149	19,061
Exchange gains/(loss)	-	-
Impairment	-	-
Gain/loss on disposal	-	-
Net gain/(loss) held-to-maturity	20,149	13,723
Loans and receivables		
Interest revenue	-	-
Exchange gains/(loss)	-	-
Impairment	-	-
Gain/loss on disposal	-	-
Net gain/(loss) from loans and receivables	0	0
Available for sale		
Interest revenue	-	-
Dividend revenue	-	-
Exchange gains/(loss)	-	-
Gain/loss recognised in equity	-	-
Amounts reversed from equity:		
Impairment	-	-
Fair value changes reversed on disposal	-	-
Gain/loss on disposal	-	-
Net gain/(loss) from available for sale	0	0
Fair value through profit and loss		
Held for trading:		
Change in fair value	-	-
Interest revenue	5,537	5,431
Dividend revenue	-	-
Exchange gains/(loss)	-	-
Total held for trading	5,537	5,431
Designated as fair value through profit and loss:		
Change in fair value	-	-
Interest revenue	-	-
Dividend revenue	-	-
Exchange gains/(loss)	-	-
Total designated as fair value through profit and loss	0	0
Net gain/(loss) at fair value through profit and loss	5,537	5,431
Net gain/(loss) from financial assets	25,685	19,154

The net income/expense from financial assets not at fair value from profit and loss is \$0.00 (2018: \$0.00).

	2019	2018
Note 15C: Net Income and Expense from Financial Liabilities	\$	\$
At amortised cost		
Interest expense	-	-
Exchange gains/(loss)	-	-
Gain/loss on disposal	-	-
Net gain/(loss) financial liabilities - at amortised cost	0	0
Fair value through profit and loss		
Held for trading:		
Change in fair value	-	-
Interest expense	-	-
Exchange gains/(loss)	-	-
Total held for trading	-	-
Designated as fair value through profit and loss:		
Change in fair value	-	-
Interest expense	-	-
Total designated as fair value through profit and loss	-	-
Net gain/(loss) at fair value through profit and loss	0	0
Net gain/(loss) from financial liabilities	0	0

The net income/expense from financial liabilities not at fair value from profit and loss is \$0.00 (2018: \$0.00).

Note 15D: Credit Risk

Credit risk is the risk of financial loss to the entity if a counterparty to a financial instrument fails to meet its contractual obligations and arised principally from the entity's receivables.

Trade and other receivables

This relates to the entity's credit worthiness. It is in a strong financial position and is able to pay debtors.

*Cash and cash equivalent*s

The entity mitigates credit risk by depositing funds with Australian financial institutions with appropriate credit ratings.

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

	2019	2018
	\$	\$
Financial assets		
Cash and cash equivalent	1,487,150	1,274,013
Trade and other receivables	52,728	49,660
Total	<u>1,539,877</u>	<u>1,323,673</u>
Financial liabilities		
Trade payables	2,405	16,369
Other payables	8,586	0
Total	<u>10,991</u>	<u>16,369</u>

In relation to the entity's gross credit risk the following collateral is held: None

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

	Not Past Due Nor Impaired 2019	Past due or impaired 2019	Not Past Due Nor Impaired 2018	Past due or impaired 2018
	\$	\$	\$	\$
Trade and other receivables	52,728	-	16,369	-
Total	52,728	-	16,369	-

Ageing of financial assets that were past due but not impaired for 2019

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	52,728	-	-	-	52,728
Total	-	-	-	-	-

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

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Trade and other receivables	49,660	-	-	-	49,660
Total	-	-	-	-	-

No assets have been individually assessed as impaired.

Note 15E: Liquidity Risk

Liquidity risk is the risk the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The entity's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the entity's reputation.

The entity ensures it has sufficient cash on demand to meet expected operational expenses for a 90 day period. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. The entity does not maintain any lines of credit.

Contractual maturities for financial liabilities 2019

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
		\$	\$	\$	\$	\$
Trade and other payables	-	10,991	-	-	-	10,991
Total	-	-	-	-	-	-

Contractual maturities for financial liabilities 2018

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
		\$	\$	\$	\$	\$
Trade and other payables	-	16,369	-	-	-	16,369
Total	-	-	-	-	-	-

Note 15F: Market Risk

Market risk is the risk that changes in interest rate, price risk and/or currency risk will affect the entity's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising return.

Interest rate risk

The entity adopts a policy of ensuring its exposure to changes in interest rates is limited to investing in high return deposits without a fixed term.

Sensitivity analysis of the risk that the entity is exposed to for 2019

Risk variable	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Interest rate risk	[+ 0.5%]	128	128
Interest rate risk	[- 0.5%]	(128)	(128)

Sensitivity analysis of the risk that the entity is exposed to for 2018

Risk variable	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Interest rate risk	[+ 1%]	164	164
Interest rate risk	[- 1%]	(164)	(164)

[Where the sensitivity analysis is not representative of the risk inherent in a financial instrument—an entity discloses this fact and the reasons why]

Price risk

Price risk is the potential for the decline in the price of an asset or security relative to the rest of the market. It excludes market risk, or the potential for an entire market to go down in value. As such, price risk is the component of investing risk that can be reduced with diversification.

Sensitivity analysis of the risk that the entity is exposed to for 2019

Risk variable	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Other price risk	- [+ 0.5%]	128	7,435
Other price risk	- [- 0.5%]	(128)	(7,435)

Sensitivity analysis of the risk that the entity is exposed to for 2018

Risk variable	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Other price risk	- [+ 1%]	5,267	5,267
Other price risk	- [- 1%]	(5,267)	(5,267)

Note 15G: Asset Pledged/or Held as Collateral

None

Note 16: Fair Value Measurement

Note 16A: Financial Assets and Liabilities

Management of the Shop Distributive and Allied Employees Association South Australian Branch assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Note 17 Administration of financial affairs by a third party

Name of entity providing service: Shop Distributive and Allied Employees' Association South Australian Branch (State body)

Terms and conditions: Service provided without charge.

Nature of consultancy service: Managing financial affairs including preparation of financial reports.

Note 18 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

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