



## Anderson Munro & Wyllie

CHARTERED ACCOUNTANTS, REGISTERED COMPANY  
AUDITORS AND REGISTERED SMSF AUDITORS

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ABN 59 125 425 274

*Liability limited by a scheme approved under Professional Standards Legislation*

10 September 2020

The Committee  
Western Australian Prison Officers' Union of Workers  
63 Railway Parade  
Mount Lawley WA 6050

Dear Committee Members,

We advise that we have completed our audit for CPSU-SPSF Group – Western Australian Prison Officers' Union of Workers (WAPOU) Branch for the year ended 30 June 2020 and enclose the following documents for your attention:

- Signed financial statements for CPSU–SPSF Group-WAPOU Branch; and
- Our management letters for the year ended 30 June 2020.

Please do not hesitate to contact us should you have any queries in relation to the audit.

Yours sincerely

**ANDERSON MUNRO & WYLLIE**

Chartered Accountants

**MARTIN SHONE**

Principal

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

**GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON**

**OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS  
OF CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON OFFICERS' UNION (WAPOU) BRANCH**

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the financial report of CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch ("the Branch"), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2020, 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 aspects, the financial position of CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch as at 30 June 2020 and its financial performance and its cash flows for the year ended on that date in accordance with:

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

I declare that management's use of the going concern basis in the preparation of the financial statements of the Branch 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 Branch 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 I have obtained is sufficient and appropriate to provide a basis for my 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.

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 to be 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 Branch 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 Branch'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 Branch or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities 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 the 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch'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 Branch'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 disclosures 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 Branch 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 Branch to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Branch 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 approved auditor, a member of Institute of Chartered Accountants in Australia and New Zealand and registered under the RO Act.

### **ANDERSON MUNRO & WYLLIE**

Chartered Accountants

Address: Unit 8, 210 Winton Road, Joondalup, Western Australia

### **MARTIN SHONE**

Principal & Registered Company Auditor

Member of the Institute of Chartered Accountants in Australia and New Zealand

Registration number AA2017/8

**Dated at Perth, Western Australia this 10<sup>th</sup> day of September 2020**



## Anderson Munro & Wyllie

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**AUDITORS' INDEPENDENCE DECLARATION  
TO THE MEMBERS OF  
CPSU-SPSF GROUP – WESTERN AUSTRALIAN PRISON OFFICERS' UNION (WAPOU)  
BRANCH**

As auditor for the audit of CPSI – SPSF Group – Western Australian Prison Officers' Union (WAPOU) Branch for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there has been:

- i. No contraventions of any applicable code of professional conduct in relation to the audit.

*Anderson Munro + Wyllie*

**ANDERSON MUNRO & WYLLIE**

Chartered Accountants

-----  
**Martin Shone**

Principal

Dated at Perth, Western Australia this 10<sup>th</sup> day of September 2020

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the year ended 30 June 2020

I, Andrew Smith being the Secretary of the Western Australian Prison Officers' Union (WAPOU) Branch certify:

- that the documents lodged herewith are copies of the full report for the Western Australian Prison Officers' Union (WAPOU) Branch for the year ended 30 June 2020 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 10<sup>th</sup> September 2020; and
- that the full report for the year ending 30 June 2020 was presented to a general meeting of members of the reporting unit on 23<sup>rd</sup> September 2020 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

-----  
**Andrew Smith**  
Secretary

Dated: \_\_\_\_\_


**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**REPORT REQUIRED UNDER SUBSECTION 255(2A)  
for the year ended 30 June 2020**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2020.

Descriptive form

<b>Categories of expenditures</b>	<b>2020 \$</b>	<b>2019 \$</b>
Remuneration and other employment-related costs and expenses - employees	-	-
Advertising	-	-
Operating costs	44,989	40,772
Donations to political parties	-	-
Legal costs	-	-



-----  
**Andrew Smith**  
Secretary

Dated: 10<sup>th</sup> of September 2020



# **CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON**

## **OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

### **OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2020**

The Committee of Management presents its operating report on the Reporting Unit for the year ended 30 June 2020.

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

The principle activities of the Union during the year ended 30 June 2020 were as follows:

- representing individual members in grievance disputes with employers resulting in members being treated fairly and their rights respected.
- representing all members at various workplaces regarding disputes with employers resulting in a fair outcome.
- negotiating Enterprise Bargaining Agreements resulting in increased wages and conditions for members covered by those Agreements.
- negotiating Industrial Agreements at a number of worksites resulting in the settlement of disputes or the resulting in flexibility working arrangements.
- providing Union Delegates and Worksite Committee members with training and education to enable them to better represent members in the workplace.

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

Members may resign from the Union by giving written notice to the Union in accordance with the rules of the Union.

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

Members may resign from the Union by giving written notice to the Union in accordance with the rules of the Union.

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

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

#### **Number of members**

Number of members as at 30 June 2020: 2,721 (30 June 2019: 2,487).

#### **Number of employees**

At the end of the financial period the Union employed nil staff.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON**

**OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

**OPERATING REPORT (CONT'D)  
FOR THE YEAR ENDED 30 JUNE 2020**

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

**The State Executive members who held office during the period were:**

PRESIDENT	BROWN	Kenneth	01-Jul-19	30-Jun-20
SECRETARY	SMITH	Andrew	01-Jul-19	30-Jun-20
VICE-PRESIDENT	CROMB	Michael	01-Jul-19	30-Jun-20
ASSISTANT SECRETARY	LEDINGHAM	Paul	01-Jul-19	30-Jun-20
TREASURER	DARBYSHIRE	Mark	01-Jul-19	31-Jul-19
EXECUTIVE MEMBER	KENNEDY	Terrence	01-Jul-19	30-Jun-20
EXECUTIVE MEMBER	VANPRAAG	James	01-Jul-19	30-Jun-20
EXECUTIVE MEMBER	VOSE	Peter	01-Jul-19	30-Jun-20

Members of the State Executive Committee were in office for the period covering the report until the date of this report unless otherwise stated.

**The State Council members who held office during the period were:**

ACACIA	EMERTON-KING	Samuel	01-Jul-19	30-Jun-20
ACACIA	HIGGINS	Jennifer	01-Jul-19	30-Jun-20
ACACIA	ANDERSON	Andrew	04-Oct-19	30-Jun-20
ACADEMY	GUILFOYLE	Jamie	01-Aug-19	30-Jun-20
ALBANY	PENNICOTT	Jason	01-Jul-19	30-Jun-20
ALBANY	FERGUSON	Clare	01-Jul-19	30-Jun-20
BANDYUP	MORELL	Tabitha	01-Jul-19	30-Jun-20
BANDYUP	HAMPTON-MEAGHER	Julie	01-Jul-19	09-Sep-19
BANDYUP	ALEXANDER	Colin	01-Feb-20	30-Jun-20
BANDYUP	KANE	Alan	30-Oct-19	10-Feb-20
BORONIA	HARRIS	Bernadette	01-Jul-19	30-Jun-20
BROOME	SHAW	Peter	01-Jul-19	10-Jun-20
BUNBURY	DOW	Dennis	01-Jul-19	30-Jun-20
BUNBURY	LOUW	Adrian	04-Jul-19	30-Jun-20
BUNBURY	PALMER	Mathew	26-Jul-18	04-Oct-19
CASUARINA	RYAN	Aaron	01-Jul-19	06-Jul-19
CASUARINA	KUMAR	Prateek	01-Jul-19	30-Jun-20
CASUARINA	ROBERTSON	Andrew	01-Jul-19	30-Jun-20
CASUARINA	McATEER	Derick	01-Jul-19	30-Jun-20
CASUARINA	THIEL	Uwe	24-Apr-20	30-Jun-20
CASUARINA	SZUMSKYJ	Stepan	01-Jul-19	10-Aug-19
CASUARINA	SELDON	Barrie	18-Sep-19	30-Jun-20
DRUG DETECTION UNIT	FISHER	James	16-May-17	14-Oct-19
DRUG DETECTION UNIT	KEELAN	Janice	06-Dec-19	07-Apr-20
EASTERN GOLDFIELDS	PARKER	Steven	01-Jul-19	30-Jun-20
EASTERN GOLDFIELDS	CAVAZZI	Keith	13-Dec-19	30-Jun-20
GREENOUGH	MITCHELL	Nicholas	01-Jul-19	30-Jun-20
GREENOUGH	PIZZEY	Caroline	01-Jul-19	30-Jun-20

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON**

**OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

**OPERATING REPORT (CONT'D)  
FOR THE YEAR ENDED 30 JUNE 2020**

HAKEA	TAULANGA	Benjamin	01-Jul-19	30-Jun-20
HAKEA	BOHLING	John	01-Jul-19	30-Jun-20
HAKEA	MITCHELL	Clive	01-Jul-19	30-Jun-20
KARNET	COWIE	Peter	01-Jul-19	30-Apr-20
KARNET	FORD	Anthony	01-Jul-19	30-Apr-20
KARNET	NIELD	Peter	01-Jul-19	30-Jun-20
KARNET	HARVEY	Stuart	01-Jul-19	30-Jun-20
MELALEUCA	IRVING	Bruce	01-May-20	30-Jun-20
MELALEUCA	WHATCOTT	Neil	02-May-19	08-Oct-19
PARDELUP	BARRATT	Paul	01-Jul-19	30-Jun-20
ROEBOURNE	KENNA	Gladys	01-Jul-19	30-Jun-20
SPECIAL OPERATIONS	REID	Eliot	01-Jul-19	30-Jun-20
WANDOO	CARTER	Harry	29-Oct-19	30-Jun-20
WANDOO	PAYNE	Rosalyn	13-May-19	05-Dec-19
WEST KIMBERLEY	REEVES	Michael	10-Jun-20	30-Jun-20
WEST KIMBERLEY	HELLEMA	Daniel	29-Jan-20	10-Jul-20
WEST KIMBERLEY	WHITTAKER	Gavin	13-Feb-18	16-Jan-20
WOOROLOO	CURTIS	Barrie	01-Jul-19	11-Aug-20
WOOROLOO	MORRIS	Paul	01-Jul-19	13-Feb-20
WORK CAMPS	ZOUCH	Adrian	01-Jul-19	30-Jun-20

Members have been in office for the period covering the report until the date of this report unless otherwise stated.

Signed in accordance with a resolution of the Committee of Members passed on the 10<sup>th</sup> day of September 2020.



Andrew Smith

Secretary

Dated: 10<sup>th</sup> of September 2020

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON  
OFFICERS' UNION (WAPOU) BRANCH  
ABN 98 473 603 480**

**COMMITTEE OF MANAGEMENT STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2020**

On 10/09/2020 the Committee of Management of CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) Branch passed the following resolution in relation to the general-purpose financial report (GPFR) for the year ended 30 June 2020:

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 Union for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Union 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 Union concerned; and
  - (ii) the financial affairs of the Union have been managed in accordance with the rules of the organisation including the rules of a Union concerned; and
  - (iii) the financial records of the Union have been kept and maintained in accordance with the RO Act; and
  - (iv) where the organisation consists of two or more Unions, the financial records of the Union have been kept, as far as practicable, in a consistent manner with each of the other Unions of the organisation; and
  - (v) where information has been sought in any request by a member of the Union 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.



**Andrew Smith**  
Secretary



**Ken Brown**  
President

Dated: 10<sup>th</sup> September 2020

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON**

**OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Interest Received	3A	1	1
<b>Total Revenue</b>		<u>1</u>	<u>1</u>
<b>Other Income</b>			
Transfers from Western Australian Prison Officers' Union of Workers	3	44,989	40,772
<b>Total other income</b>		<u>44,989</u>	<u>40,772</u>
<b>Total income</b>		<u><b>44,990</b></u>	<u><b>40,773</b></u>
<b>Expenses</b>			
Capitation Fees and other expenses to Community and Public Sector Union - State Public Services Federation Group	4A	(44,989)	(40,772)
<b>Total expenses</b>		<u><b>(44,989)</b></u>	<u><b>(40,772)</b></u>
<b>Surplus for the year</b>		<u><b>1</b></u>	<u><b>1</b></u>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the year</b>		<u><b>1</b></u>	<u><b>1</b></u>

The accompanying notes form part of these financial statements.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON****OFFICERS' UNION (WAPOU) BRANCH**

ABN 98 473 603 480

**STATEMENT OF FINANCIAL POSITION**

AS AT 30 JUNE 2020

	Note	2020	2019
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	5A	4,375	452
Trade and Other Receivables	5B	381	3,862
<b>TOTAL CURRENT ASSETS</b>		<u>4,756</u>	<u>4,314</u>
<b>NON-CURRENT ASSETS</b>			
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>4,756</u>	<u>4,314</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables	6A	4,303	3,862
<b>TOTAL CURRENT LIABILITIES</b>		<u>4,303</u>	<u>3,862</u>
<b>NON-CURRENT LIABILITIES</b>			
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>4,303</u>	<u>3,862</u>
<b>NET ASSETS</b>		<u>453</u>	<u>452</u>
<b>EQUITY</b>			
Retained Earnings		453	452
<b>TOTAL EQUITY</b>		<u>453</u>	<u>452</u>

The accompanying notes form part of these financial statements.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON**

**OFFICERS' UNION (WAPOU) BRANCH**

**ABN 98 473 603 480**

**STATEMENT OF CHANGES OF EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2018</b>	<b>451</b>	<b>451</b>
Surplus for the Year	1	1
<b>Balance at 30 June 2019</b>	<b>452</b>	<b>452</b>
Surplus for the Year	1	1
<b>Balance at 30 June 2020</b>	<b>453</b>	<b>453</b>

The accompanying notes form part of these financial statements.

**CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON****OFFICERS' UNION (WAPOU) BRANCH**

ABN 98 473 603 480

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
<b>OPERATING ACTIVITIES</b>		
<b>Cash received</b>		
Receipts from Western Australian Prison Officers' Union of Workers	48,470	40,772
Interest	1	1
<b>Cash used</b>		
Payment to Community and Public Sector Union - State Public Services Federation Group	7B (44,548)	(40,772)
Payment to suppliers	-	-
<b>Net cash from Operating Activities</b>	7A <b>3,923</b>	<b>1</b>
<b>INVESTING ACTIVITIES</b>		
Cash received	-	-
Cash used	-	-
<b>Net cash from/(used by) Investing Activities</b>	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received	-	-
Cash used	-	-
<b>Net cash from/(used by) Financing Activities</b>	-	-
<b>Net Increase in Cash held</b>	<b>3,923</b>	<b>1</b>
Cash and Cash Equivalents at the Beginning of the Year	452	451
Cash and Cash Equivalents at the End of the Year	5A <b>4,375</b>	<b>452</b>

The accompanying notes form part of these financial statements



# CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON

## OFFICERS' UNION (WAPOU) BRANCH

ABN 98 473 603 480

### Note 1 Summary of significant accounting policies

#### 1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the Fair Work (Registered Organisation) Act 2009 (RO Act). For the purpose of preparing the general purpose financial statements, the CPSU – SPSF Group - Western Australian Prison Officers' Union (WAPOU) 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.

##### Key estimates

*Impairment*

Nil

##### Key judgments

*Available-for-sale investments*

Nil

#### 1.4 New Australian Accounting Standards

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

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year:

- AASB 15 Revenue from Contracts with Customers, which replaces AASB 118 Revenue, and AASB 1058 Income from Not-for-Profit-Entities, which replaces in the income recognition requirements of AASB 1004 Contributions – The adoption of AASB 15 and AASB 1058 did not have a material impact on the Union's financial statements.
- AASB 16 Leases and amending standards, which replaces AASB 117 Leases – The Union does have any leases in place therefore there is no impact on the Union's financial statements.
- AASB 2017-6 Amendments to Australian Accounting Standards – Prepayment Features with Negative Compensation
- AASB 2017-7 Amendments to Australian Accounting Standards – Long-term Interests in Associates and Joint Ventures
- AASB 2018-1 Amendments to Australia Accounting Standards – Annual Improvements 2015-2017 Cycle

# CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON

## OFFICERS' UNION (WAPOU) BRANCH

ABN 98 473 603 480

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

#### *Adoption of New Australian Accounting Standard requirements (Continued)*

- AASB 2018-2 Amendments to Australian Accounting Standards – Plan Amendments, Curtailment or Settlement

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

#### **Impact on adoption of AASB 15 Revenue from Contracts with Customers (AASB 15) and AASB 1058 Income of Not-for-Profit Entities (AASB 1058)**

AASB 15 Revenue from Contracts with Customers supersedes AASB 111 Construction Contracts, AASB 118 Revenue and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers.

AASB 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. AASB 15 also includes implementation guidance to assist not-for-profit entities to determine whether particular transactions, or components thereof, are contracts with customers. If a transaction is outside the scope of AASB 15, the recognition and measurement of income arising from the transaction may instead be specified by another Standard, for example AASB 1058 Income of Not-for-Profit Entities.

AASB 1058 replaces the income recognition requirements in AASB 1004 Contributions that had previously applied to the Union. AASB 1058 provides a more comprehensive model for accounting for income of not-for-profit entities and specifies that:

- the timing of revenue or income recognition will depend on whether a performance obligation is identified or a liability is recognised;
- not-for-profit lessees can elect to recognise assets, including leases provided at significantly less than fair value, at their fair value; and
- all not-for-profit entities can elect to recognise volunteer services at fair value if the fair value of those services can be reliably measured.

The Union adopted AASB 15 and AASB 1058 using the modified retrospective method of adoption, with the date of initial application of 1 July 2019. In accordance with the transition approach, the Union recognised the cumulative effect of applying these new standards as an adjustment to opening retained earnings at the date of initial application, i.e., 1 July 2019. Consequently, the comparative information presented has not been restated and continues to be reported under the previous standards on revenue and income recognition. In addition, the Union has applied the practical expedient and elected to apply these standards retrospectively only to contracts and transactions that were not completed contracts at the date of initial application, i.e., as at 1 July 2019.

The adoption of AASB 15 and AASB 1058 did not have a material impact on the Union's financial statements.

#### **Impact on adoption of AASB 16 Leases**

AASB 16 Leases supersedes AASB 117 Leases, Interpretation 4 Determining whether an Arrangement contains a Lease, Interpretation 115 Operating Leases—Incentives and Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

# CPSU – SPSF GROUP - WESTERN AUSTRALIAN PRISON

## OFFICERS' UNION (WAPOU) BRANCH

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

#### Impact on adoption of AASB 16 Leases (Continued)

Lessor accounting under AASB 16 is substantially unchanged from AASB 117. Lessors will continue to classify leases as either operating or finance leases using similar principles as in AASB 117. Therefore, AASB 16 does not have an impact for leases where the Union is the lessor.

The Union has adopted AASB 16 using the modified retrospective method of transition, with the date of initial application of 1 July 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The Union elected to use the transition practical expedient to not reassess whether a contract is or contains a lease at 1 July 2019.

Instead, the Union applied the standard only to contracts that were previously identified as leases applying AASB 117 and Interpretation 4 at the date of initial application.

Upon adoption of AASB 16, the Union applied a single recognition and measurement approach for all leases except for short-term leases and leases of low-value assets. Refer to Note 1.9 Leases for the accounting policy beginning 1 July 2019. The standard provides specific transition requirements and practical expedients, which have been applied by the Union.

The Union did not change the initial carrying amounts of recognised assets and liabilities at the date of initial application for leases previously classified as finance leases (i.e., the right-of-use assets and lease liabilities equal the lease assets and liabilities recognised under AASB 117). The requirements of AASB 16 were applied to these leases from 1 July 2019.

The Union recognised right-of-use assets and lease liabilities for those leases previously classified as operating leases, except for short-term leases and leases of low-value assets. The right-of-use assets for most leases were recognised based on the carrying amount as if the standard had always been applied, apart from the use of incremental borrowing rate at the date of initial application. In some leases, the right-of-use assets were recognised based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments previously recognised. Lease liabilities were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

The Union also applied the available practical expedients wherein it:

- Used a single discount rate to a portfolio of leases with reasonably similar characteristics
- Relied on its assessment of whether leases are onerous immediately before the date of initial application
- Applied the short-term leases exemptions to leases with lease term that ends within 12 months of the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application
- Used hindsight in determining the lease term where the contract contained options to extend or terminate the lease

The Union is not required to make any adjustments on transition to AASB 16 where it is a lessor.

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

The Union has assessed the new and amended pronouncements applicable to future reporting periods and has determined that their effect on the Union is NIL.

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

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

The Union 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 by the General Manager of the Fair Work Commission under subsection 245(1) or 249(1) of the RO Act.

#### 1.6 Revenue

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

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

##### Revenue from contracts with customers

Where the Union has a contract with a customer, the Union recognises revenue when or as it transfers control of goods or services to the customer. The Union 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 Union.

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

If there is more than one distinct good or service promised in the membership subscription, the Union allocates the transaction price to each performance obligation based on the relative standalone selling prices 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 Union 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 Union recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Union has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less. When a member subsequently purchases additional goods or services from the Union at their standalone selling price, the Union accounts for those sales as a separate contract with a customer.

##### Capitation fees

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

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

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### **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 is recognised as revenue when or as the Union transfers the funds.

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

#### **Income of the Union as a Not-for-Profit Entity**

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

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Union's recognition of the cash contribution does not give to any related liabilities.

Cash consideration received by the Union will be recognised as income upon receipt.

#### **Volunteer services**

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

#### **Income recognised from transfers**

Where, as part of an enforceable agreement, the Union receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for the Union'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 over time. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

#### **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 profit or loss when the asset is derecognised.

#### **Interest income**

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

#### **Rental income**

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

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

#### 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 Union 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 Union 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 Leases

The Union 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.

##### Union as a lessee

The Union applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Union recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

##### Right-of-use assets

The Union recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are amortised on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Union at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

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

#### **Lease liabilities**

At the commencement date of the lease, the Union recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Union and payments of penalties for terminating the lease, if the lease term reflects the Union exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Union uses the [implicit the interest rate or incremental borrowing rate if the implicit lease rate is not readily determinable, Union to use as applicable]. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

#### **Peppercorn or below market leases**

The Union has elected to recognise the fair value of the leased property at inception of the lease. The difference between the fair value of the leased asset and the lease liability measured at the present value of the 'peppercorn' lease rental, is recognised as income.

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

The Union's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases that are below \$7,000. 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.

#### **1.10 Borrowing costs**

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

#### **1.11 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.

#### **1.12 Financial instruments**

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

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## OFFICERS' UNION (WAPOU) BRANCH

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

#### 1.13 Financial assets

##### Contract assets and receivables

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

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Union's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Union 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 Union'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 Union 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 Union 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 Union's financial assets at amortised cost includes trade receivables and loans to related parties.



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## OFFICERS' UNION (WAPOU) BRANCH

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

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

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

#### Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Union 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 Union has transferred substantially all the risks and rewards of the asset, or
  - b) the Union has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Union 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 Union 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 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.

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

#### Impairment

##### (i) Trade receivables

For trade receivables that do not have a significant financing component, the Union 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 Union does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Union 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.

##### (ii) 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, the Union recognises an allowance for expected credit losses 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 the Union expects to receive, discounted at an approximation of the original effective interest rate.

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).

The Union considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Union may also consider a financial asset to be in default when internal or external information indicates that the Union 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.

#### 1.14 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 Union's financial liabilities include trade and other payables.

##### Subsequent measurement

##### Financial liabilities at amortised cost

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

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

#### Financial liabilities at amortised cost (continued)

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

#### Derecognition

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

#### 1.15 Liabilities relating to contracts with customers

##### Contract liabilities

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

##### Refund liabilities

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Union's refund liabilities arise from customers' right of return. The liability is measured at the amount the Union ultimately expects it will have to return to the customer. The Union updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

#### 1.16 Contingent Liabilities and Contingent Assets

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

#### 1.17 Land, Buildings, Plant and Equipment

##### *Asset Recognition Threshold*

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

##### *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 surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

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

#### **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:

	<b>Depreciation Rate</b>
Buildings and improvements	2.5% - 25%
Furniture and equipment	5% - 40%
Motor vehicles	25%

#### **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.

#### **1.18 Investment property**

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit and loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

#### **1.19 Impairment of non-financial assets**

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than 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 Union were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

#### **1.20 Taxation**

The Union 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).

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## OFFICERS' UNION (WAPOU) BRANCH

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

#### 1.20 Taxation (continued)

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.

#### 1.21 Fair value measurement

The Union 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 12A.

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 Union. 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 Union 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

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

**1.21 Fair value measurement (continued)**

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Union 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 Union 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.

**1.21 Going concern**

The Union is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis. However, the Union is reliant on the financial support of the Western Australian Prison Officers' Union of Workers, see Note 8.

The Union has not agreed to provide financial support to another reporting unit to ensure they can continue as a going concern.

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**Note 2 Events after the reporting period**

As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, the Union is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the Union. Other than the current disclosures, there has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Union, the results of those operations, or the state of affairs of the Union in subsequent financial periods.

**Note 3 Income**

	<b>2020</b>	2019
	<b>\$</b>	\$
<b>Note 3A: Interest received</b>		
Deposits	1	1

**Note 4 Expenses**

**Note 4A: Capitation fees**

Community and Public Section Union – State Public Services Federation Group	44,989	40,722
<b>Total capitation fees</b>	<b>44,989</b>	<b>40,722</b>

Capitation fees being payment to National Office for membership fees paid to CPSU – SPSFG

**Note 5: Current Assets**

**Note 5A: Cash and Cash Equivalents**

Cash at bank	4,375	452
<b>Total cash and cash equivalents</b>	<b>4,375</b>	<b>452</b>

**Note 5B: Trade and Other Receivables**

**Other receivables:**

Western Australian Prison Officers' Union of Workers	-	3,862
GST receivable	381	-
<b>Total other receivables</b>	<b>381</b>	<b>3,862</b>

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**Note 6: Current Liabilities**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Note 6A: Trade Payables</b>		
<b>Payables to other reporting units</b>		
Community and Public Section Union – State Public Services Federation Group	4,303	3,862
<b>Subtotal payables to other reporting units</b>	<b>4,303</b>	<b>3,862</b>
<b>Total trade payables</b>	<b>4,303</b>	<b>3,862</b>

Settlement is usually made within 30 days.

**Note 7: Cash Flow**

**Note 7A: Cash Flow Reconciliation**

**Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:**

**Cash and cash equivalents as per:**

Cash flow statement	4,375	452
Balance sheet	4,375	452
<b><i>Difference</i></b>	<b>-</b>	<b>-</b>

**Reconciliation of profit to net cash from operating activities:**

Profit for the year	1	1
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**Changes in assets/liabilities:**

(Increase)/decrease in accounts receivable	3,481	(193)
Increase/(decrease) in payables	441	193
<b>Net cash from operating activities</b>	<b>3,923</b>	<b>1</b>

**Note 7B: Cash flow information**

<b>Cash inflows</b>		
Transfer from WAPOU to cover capitation fees payment	48,470	40,722
<b>Total cash inflows</b>	<b>48,470</b>	<b>40,722</b>
<b>Cash outflows</b>		
Community and Public Section Union – State Public Services Federation Group	(44,548)	(40,722)
<b>Total cash outflows</b>	<b>(44,548)</b>	<b>(40,722)</b>



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	2020	2019
	\$	\$

**Note 8: Related Party Disclosures**

**Note 8A: 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 financial year.

**Revenue received from the following:**

Western Australian Prison Officers’ Union of Workers	44,989	40,722
------------------------------------------------------	--------	--------

**Amounts owed by the following:**

Western Australian Prison Officers’ Union of Workers	-	3,862
------------------------------------------------------	---	-------

**Terms and conditions of transactions with related parties**

The sales 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 and payables. For the year ended 30 June 2020, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2019:\$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 9: Remuneration of Auditors**

**Value of the services provided**

Financial statement audit services	-	-
Other services	-	-

**Total remuneration of auditors**

	-	-
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Auditors’ remuneration recognised & paid by Western Australian Prison Officers’ Union of Workers.

**Note 10: Financial Instruments**

The Union’s financial instruments consist mainly of deposits with banks, accounts receivable and payables.

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**Note 10A: Categories of Financial Instruments**

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

	<b>2020</b>	2019
<b>Financial assets</b>	<b>\$</b>	<b>\$</b>
Cash and cash equivalents	4,375	452
Trade and other receivables	381	3,862
<b>Total</b>	<u>4,756</u>	<u>4,314</u>
 <b>Financial liabilities</b>		
Trade payables	4,303	3,862
<b>Total</b>	<u>4,303</u>	<u>3,862</u>

**Note 11B: Net Income and Expense from Financial Assets**

**Cash and cash equivalents**

Interest revenue	1	1
	<u>1</u>	<u>1</u>

The net income/expense from financial assets not at fair value from profit and loss is \$1 (2019: \$1).

**Note 11C: Net income and expense from financial liabilities**

The Union had no net income and expense from financial liabilities during the period ended 30 June 2020.

**Note 11D: Credit Risk**

The Union is exposed to credit risk on account of (a) default by individual members to pay their maximum membership contributions; and (b) default by tenants to pay for the rent charges.

The Union's maximum exposure to credit risk is the carrying amount of trade and other receivable at reporting date. The Union does not monitor the credit risks in relation to cash and cash equivalent, which are transacted through creditworthy financial institutions. The management believes that these institutions are being subject to strict prudential norms imposed by Legislation, Reserve Bank and other regulatory authorities.

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

<b>Financial assets</b>		
Trade and other receivables	381	3,862
<b>Total</b>	<u>381</u>	<u>3,862</u>

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**Note 11D: Credit Risk (continued)**

**Financial liabilities**

Trade and other payables	4,303	3,862
<b>Total</b>	<u>4,303</u>	<u>3,862</u>

In relation to the entity's gross credit risk no collateral is held (2019: nil).

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

	Not Past Due Nor Impaired 2020 \$	Past due or impaired 2020 \$	Not Past Due Nor Impaired 2019 \$	Past due or impaired 2019 \$
Trade and other receivables	381	-	3,862	-
<b>Total</b>	<u>381</u>	<u>-</u>	<u>3,862</u>	<u>-</u>

**Ageing of financial assets that were past due but not impaired for 2020**

	0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade and other receivables	381	-	-	-	381
<b>Total</b>	<u>381</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>381</u>

**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	3,862	-	-	-	3,862
<b>Total</b>	<u>3,862</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,862</u>

**Note 11E: Liquidity Risk**

Liquidity risk is the risk that the Union will encounter difficulties in meeting the contractual obligations of its financial liabilities (principally due to shortage of funds).

Liquidity risk is kept continually under review and managed to ensure that cleared funds are held to meet the obligations on the respective due dates.

Liquidity risk is managed through:

- (a) Monitoring short term forecasted in-flows and the committed cash outflows of financial liabilities;
- (b) Monitoring the unused withdrawal facilities with banks.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities.

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**Note 11E: Liquidity Risk**

The Union does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement date.

**Contractual maturities for financial liabilities 2020**

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
	\$	\$	\$	\$	\$	\$
Trade payables	4,303	-	-	-	-	4,303
<b>Total</b>	4,303	-	-	-	-	4,303

**Contractual maturities for financial liabilities 2019**

Trade payables	3,862	-	-	-	-	3,862
<b>Total</b>	3,862	-	-	-	-	3,862

**Note 11F: Market Risk**

**(a) Interest rate risk**

Interest rate risk is the risk that the fair values and cash-flows of Union's financial instruments will be affected by changes in the market interest rates.

The management of the Union believes that the risk of interest rate movement would not have material impact on Union's operations.

**(b) Other price risk**

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.

**Sensitivity analysis**

The following table illustrates sensitivities to the Union's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	Risk Variable	Change in risk variable %	Effect on	
			Profit	Equity
Year ended 30 June 2020			\$	\$
Interest rate risk	-	+/-1%		

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

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**Sensitivity analysis**

	Risk variable	Change in risk variable %	Effect on	
			Profit	Equity
			\$	\$
Year ended 30 June 2019				
Interest rate risk	-	+/-1%	-	-

No sensitivity analysis has been performed on foreign exchange risk as the Union has no material exposures to currency risk.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

**Note 12: Fair Value Measurement**

**Note 12A: Financial Assets and Liabilities**

Management of the Union assessed that cash and cash equivalents, trade receivables and trade 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:

- Fair values of the Union's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 30 June 2020 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Union 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 30 June 2020 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for the Union's financial assets and liabilities:

	Carrying amount 2020 \$	Fair value 2020 \$	Carrying amount 2019 \$	Fair value 2019 \$
<b>Financial Assets</b>				
Cash and cash equivalent	4,375	4,375	452	452
Trade and other receivables	381	381	3,862	3,862
<b>Total</b>	<b>4,756</b>	<b>4,756</b>	<b>4,314</b>	<b>4,314</b>
<b>Financial Liabilities</b>				
Trade payables	4,303	4,303	3,862	3,862
<b>Total</b>	<b>4,303</b>	<b>4,303</b>	<b>3,862</b>	<b>3,862</b>

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**Note 12B: Description of Significant Unobservable Inputs**

There were no significant unobservable inputs for Level 3 assets and liabilities at fair value (i.e investment property, financial assets/liabilities) noted during the reporting period.

**Note 13: 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).

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**OFFICER DECLARATION STATEMENT**


I, Andrew Smith, being the Secretary of the CPSU-SPSF Group – Western Australian Prison Officers’ Union (WAPOU) Branch, declare that the following activities did not occur during the reporting period ended 30 June 2020.

The CPSU-SPSF Group – Western Australian Prison Officers’ Union (WAPOU) 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 an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive period or membership subscriptions
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay wages and salaries to employees (other than holders of office)
- pay superannuation to employees (other than holders of office)
- pay leave and other entitlements to employees (other than holders of office)
- pay separation and redundancy to employees (other than holders of office)
- pay other employee expenses to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation

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- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a annual leave provision in respect of employees (other than holders of office)
- have a long service leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- receive cash flows from another reporting unit and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

  
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**Andrew Smith**  
Secretary

Dated 10<sup>th</sup> of September 2020





## Anderson Munro & Wyllie

CHARTERED ACCOUNTANTS, REGISTERED COMPANY  
AUDITORS AND REGISTERED SMSF AUDITORS

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10 September 2020

The Committee  
CPSU – SPSF Group – Western Australian Prison Officers' Union (WAPOU) Branch  
63 Railway Parade  
Mount Lawley WA 6050

Dear Committee Members,

### **MANAGEMENT LETTER FOR THE YEAR ENDED 30 JUNE 2020**

We advise that we have recently completed the final audit of CPSU – SPSF Group – Western Australian Prison Officers' Union (WAPOU) Branch for the year ended 30 June 2020.

It must be appreciated that the matters dealt with in this letter came to our notice during the conduct of our normal audit procedures which are designed primarily with a view to the expression of our opinion on the accounts of the entity. Our comments cannot be expected to include all possible improvements in internal control which a more extensive special examination might develop.

We are pleased to advise that we did not note any matters that we believe need to be brought to your attention.

Please do not hesitate to call me on 1300 284 330 if you would like to discuss any of the above. We take this opportunity to thank Andrew and Pem for helping us with our queries and providing information as required to enable us finalise the audit.

Yours faithfully

**ANDERSON MUNRO & WYLLIE**

Chartered Accountants

**MARTIN SHONE**

Principal