

**TRANSPORT WORKERS' UNION OF AUSTRALIA**

**WESTERN AUSTRALIAN BRANCH**

**AUDITED GENERAL PURPOSE FINANCIAL REPORT**

**FOR THE YEAR ENDED**

**31 DECEMBER 2020**

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**TRANSPORT WORKERS' UNION OF AUSTRALIA  
WESTERN AUSTRALIAN BRANCH**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRANSPORT WORKERS' UNION OF AUSTRALIA – WESTERN AUSTRALIAN BRANCH**

### **Auditor's Opinion on the Financial Report**

We have audited the accompanying financial report of Transport Workers' Union of Australia – Western Australian Branch (the Reporting Unit), which comprises the statement of financial position as at 31 December 2020 and the statement of other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, the Committee of Management's statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Transport Workers' Union of Australia – Western Australian Branch as at 31 December 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).

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

### **Basis for Opinion**

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

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

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

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

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

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

### **Responsibilities of Committee of Management for the Financial Report**

The Committee of Management of the Reporting Unit is responsible for the preparation and fair presentation 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 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 Committee of Management either intends to liquidate the Reporting Unit or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibility for the Audit of the Financial Report**

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

- Identify and assess risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.

- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

I declare that I am an auditor registered under the RO Act, a member of Chartered Accountants Australia & New Zealand and hold a current Public Practice Certificate.

#### **Report on Other Legal and Regulatory Requirements**

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

We have nothing to report in this regard.

BUTLER SETTINERI (AUDIT) PTY LTD

A handwritten signature in black ink, appearing to read 'M. Johnson', with a horizontal line extending to the right.

MARCIA JOHNSON CA  
Director  
Perth

15 March 2021  
Registration number : AA2021/3

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
**WESTERN AUSTRALIAN BRANCH**

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

I Timothy Dawson being The Branch secretary of the Transport Workers' Union of Australia – Western Australian Branch (“Branch”) certify:

- that the documents lodged herewith are copies of the full report for The Branch for the year ended 31 December 2020 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of reporting unit on 16 March 2021; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on \_\_\_\_\_ in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

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**TIMOTHY DAWSON**

**BRANCH SECRETARY**

Dated:

**TRANSPORT WORKERS' UNION OF AUSTRALIA  
WESTERN AUSTRALIAN BRANCH**

**REPORT REQUIRED UNDER SUBSECTION 255(2A)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 31 December 2020.

<b>Categories of expenditures</b>	<b>2020 \$</b>	<b>2019 \$</b>
Remuneration and other employment-related costs and expenses - employees	2,287,243	2,300,232
Advertising	8,843	2,028
Operating costs	864,092	1,085,243
Donations to political parties	500	62,900
Legal costs	8,898	67,887



Timothy Dawson

Branch Secretary

Dated: 15/03/21

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
**WESTERN AUSTRALIAN BRANCH**

**OPERATING REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The committee of management presents its operating report on the reporting unit for the year ended 31 December 2020.

**Principal activities**

The Principal activities of the Transport Workers' Union – Western Australian Branch ("Branch") during the reporting period were to provide industrial and organising services to the members consistent with the objects of The Branch and particularly the object of protecting and improving the interest of the members.

The Branch's principal activities resulted in maintaining and improving the wages and conditions of employment of the membership, particularly for those members in collective enterprise agreements negotiated by The Branch.

There were no significant changes in the nature of The Branch's principal activities during the reporting period.

**Significant changes in financial affairs**

There were no significant changes to The Branch's financial affairs during the reporting period.

**Right of members to resign**

Clause 11 of The Branch rules details the right of a member to resign from The Branch:

11. Resignation from membership

(1) A member may resign from membership by notice in writing addressed and delivered to The Branch Secretary of The Branch in which the member is enrolled.

(2) A notice of resignation from membership takes effect:

(a) if the member has ceased to be eligible:

i. on the day on which the notice is received by the Union;

ii. on the day specified in the notice;

whichever is later; or

(b) in any other case:

i. at the end of 2 weeks after the notice is received by The Branch Secretary;  
or

ii. on the day specified in the notice; whichever is later.



**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
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- (3) Any dues payable but not paid by a former member, in relation to a period before the member's resignation from The Branch took effect, may be sued for and recovered in accordance with rule 81 as a debt to The Branch.
- (4) A notice delivered in accordance with sub-rule (1) is deemed to have been received by The Branch when it was delivered.
- (5) A notice of resignation that has been received by The Branch is not invalid only because it was not addressed and delivered in accordance with sub-rule (1).
- (6) A resignation from membership is valid, even if it was not effected in accordance with this rule, if the member is informed in writing by The Branch that the resignation has been accepted.

**Details of officers or members who are trustees, or directors of a company that is a trustee, of a superannuation entity because they are a member or officer of a registered organisation**

Timothy Dawson is a Director of the TWU Superannuation Fund.

**Number of members**

The number of persons that were, as at 31 December 2020, recorded in the register as members was 6,895 (2019: 7,402).

**Number of employees**

The number of persons who were, as at 31 December 2020, employees of The Branch, including both full-time employees and part-time employees was 18 (2019: 19).

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

The name of each person who was a member of the Committee of Management of The Branch during the financial year ended 31 December 2020, and the period for which he or she held such a position during that year is detailed as follows:

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**Committee Member Period Position Held**

<u>Position</u>	<u>Name</u>	<u>Period</u>
Branch Secretary	Timothy Dawson	01/01/20 – 31/12/20
Representative	Ray McMillan	01/01/20 – 31/12/20
Representative	John Davis	01/01/20 – 31/12/20
Representative	Michael Lawson	01/01/20 – 31/12/20
Representative	Bruce Spaul	01/01/20 – 31/12/20
Representative	Ralph Roth	01/01/20 – 31/12/20
Representative	Andrew Payne	01/01/20 – 31/12/20
Representative	Jo Woodford	01/01/20 – 31/12/20
Representative	Tony Fleming	01/01/20 – 31/12/20
Representative	Lee Pattison	01/01/20 – 31/12/20
Representative	Jim Morrison	01/01/20 – 29/01/20
Representative	Travis Leacock	01/01/20 – 31/12/20
Representative	Patricia Bushby	01/01/20 – 31/12/20

For and on behalf of the Committee of Management



**TIMOHTY DAWSON**

**BRANCH SECRETARY**

Dated: 15/03/21

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
**WESTERN AUSTRALIAN BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

On the 15 March 2021, the Branch Committee of Management of the Transport Workers' Union of Australia – Western Australian Branch ("Branch") passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 31 December 2020:

The Branch Committee of Management declares in relation to the GPFR 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 have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
  - (v) where information has been sought in any request by a member of the reporting unit or the Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or the Commissioner; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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



**TIMOTHY DAWSON**  
**BRANCH SECRETARY**

Dated: 15/03/21

**TRANSPORT WORKERS' UNION OF AUSTRALIA  
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 \$	2019 \$
<b>Revenue</b>			
Membership subscriptions		3,983,210	3,988,015
Capitation fees and other revenue from another reporting unit	3A	-	-
Levies	3B	-	-
Interest received	3C	14,894	37,661
Other revenue	3D	371,004	254,891
<b>Total revenue</b>		4,369,108	4,280,567
<b>Other Income</b>			
Grants and/or donations	3E	100,000	-
Revenue from recovery of wages activity	3F	-	-
<b>Total other income</b>		100,000	-
<b>Total income</b>		4,469,108	4,280,567
<b>Expenses</b>			
Employee expenses	4A	2,287,243	2,300,232
Capitation fees and other expense to another reporting unit	4B	702,550	699,924
Affiliation fees	4C	129,582	144,173
Administration expenses	4D	80,258	108,226
Grants and donations	4E	500	62,900
Depreciation and amortisation	4F	157,510	172,487
Legal costs	4G	8,898	67,887
Audit and accountancy fees	14	39,621	41,030
Net loss from sale of assets	4H	42,241	5,486
Other expenses	4I	872,935	1,087,271
<b>Total expenses</b>		4,321,338	4,689,616
<b>Result for the year</b>		147,770	(409,049)
<b>Other comprehensive income</b>			
Items that will not be subsequently reclassified to profit or loss			
Gain/(loss) on revaluation of land & buildings		-	(287,212)
<b>Other comprehensive income for the year</b>		-	(287,212)
<b>Total comprehensive income for the year</b>		147,770	(696,261)

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

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
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**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2020**

	Notes	2020 \$	2019 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5A	1,457,912	1,500,060
Trade and other receivables	5B	39,076	106,642
Other current assets	5C	53,619	24,783
Other financial assets at amortised cost	5D	-	1,000,000
<b>Total current assets</b>		<u>1,550,607</u>	<u>2,631,485</u>
<b>Non-current assets</b>			
Land and buildings	6A	2,704,921	1,765,000
Plant and equipment	6A	297,820	312,801
Office refurbishment	6A	349,333	16,259
Right-of-use assets	6B	65,452	-
<b>Total non-current assets</b>		<u>3,417,526</u>	<u>2,094,060</u>
<b>Total assets</b>		<u>4,968,133</u>	<u>4,725,545</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade payables	7A	272,255	299,422
Other payables	7B	-	-
Employee provisions	8A	947,092	891,942
Lease liabilities	6B	27,501	-
<b>Total current liabilities</b>		<u>1,246,848</u>	<u>1,191,364</u>
<b>Non-current liabilities</b>			
Employee provisions	8A	-	-
Lease liabilities	6B	39,782	-
<b>Total non-current liabilities</b>		<u>39,782</u>	<u>-</u>
<b>Total liabilities</b>		<u>1,286,630</u>	<u>1,191,364</u>
<b>Net assets</b>		<u>3,681,503</u>	<u>3,534,181</u>
<b>EQUITY</b>			
General funds	9A	664,153	664,153
Retained earnings		3,017,350	2,870,028
<b>Total equity</b>		<u>3,681,503</u>	<u>3,534,181</u>

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

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	General funds \$	Retained earnings \$	Total equity \$
<b>Balance as at 1 January 2018</b>		951,365	3,810,582	4,761,947
Adjustment for errors		-	-	-
Adjustment for changes in accounting policies		-	-	-
Result		-	(531,505)	(531,505)
Other comprehensive income		-	-	-
Transfer to/from general fund	9A	-	-	-
Transfer from retained earnings		-	-	-
<b>Closing balance as at 31 December 2018</b>		<b>951,365</b>	<b>3,279,077</b>	<b>4,230,442</b>
Adjustment for changes in accounting policies		-	-	-
Result		-	(409,049)	(409,049)
Other comprehensive income		(287,212)	-	(287,212)
Transfer to/from general fund	9A	-	-	-
Transfer from retained earnings		-	-	-
<b>Closing balance as at 31 December 2019</b>		<b>664,153</b>	<b>2,870,028</b>	<b>3,534,181</b>
Adjustment for errors		-	-	-
Adjustment for changes in accounting policies		-	(448)	(448)
Result		-	147,770	147,770
Other comprehensive income for the year		-	-	-
Transfer from general fund	9A	-	-	-
Transfer from retained earnings		-	-	-
<b>Closing balance as at 31 December 2020</b>		<b>664,153</b>	<b>3,017,350</b>	<b>3,681,503</b>

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

**TRANSPORT WORKERS' UNION OF AUSTRALIA  
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 \$	2019 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Receipts from other reporting units	10B	127,258	59,139
Membership receipts		3,983,210	3,988,015
Donations and grants		100,000	-
Interest received		14,894	37,661
Other receipts		311,312	172,019
<b>Cash used</b>			
Payment to other reporting units	10B	(702,550)	(655,493)
Payment to suppliers and employees		(3,416,200)	(3,815,492)
<b>Net cash used by operating activities</b>	10A	<u>417,924</u>	<u>(214,151)</u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from sale of plant and equipment		38,274	47,725
Proceeds from sale of land and buildings		-	-
<b>Cash used</b>			
Purchase of plant and equipment		(148,336)	(118,515)
Purchase of office refurbishments		(352,211)	-
Purchase of land and buildings		(973,200)	-
Term deposits		1,000,000	(1,000,000)
<b>Net cash (used by) / from investing activities</b>		<u>(435,473)</u>	<u>(1,070,790)</u>
<b>FINANCING ACTIVITIES</b>			
<b>Cash used</b>			
Repayment of lease liabilities		(24,599)	-
<b>Net cash (used by) / from financing activities</b>		<u>(24,599)</u>	<u>-</u>
<b>Net (decrease) / increase in cash held</b>		<u>(42,148)</u>	<u>(1,284,941)</u>
Cash & cash equivalents at the beginning of the reporting period		1,500,060	2,785,001
<b>Cash &amp; cash equivalents at the end of the reporting period</b>	5A	<u>1,457,912</u>	<u>1,500,060</u>

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

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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# TRANSPORT WORKERS' UNION OF AUSTRALIA

## WESTERN AUSTRALIAN BRANCH

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### **Note 1 Summary of Significant Accounting Policies**

##### **1.1 Basis of Preparation of the Financial Statements**

Transport Workers' Union of Australia – Western Australian Branch (“Branch”) is a trade union with a principal place of business located at 143 Chisholm Crescent, Kewdale, Perth WA.

Transport Workers' Union of Australia (“the Federal Organisation”) are the registered proprietors and owners of The Branch's office.

This financial report is a general purpose financial report that has 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 requirements of the *Fair Work (Registered Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements, The 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 at measured at fair value, as explained in the accounting policies below. Fair value 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 preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

There are no accounting assumptions or estimates that have been identified that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next reporting period.

##### **1.4 New Australian Accounting Standards**

###### **1.4a Adoption of New or Amended Australian Accounting Standards**

The Branch has applied a number of new and revised standards which have become effective for the first time in their annual reporting period commencing 1 January 2020.

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. Information on the more significant standard(s) is presented below:

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Note 1 Summary of Significant Accounting Policies (continued)**

**1.4a Adoption of New or Amended Australian Accounting Standards (continued)**

**AASB 2018-6 Amendments to Australian Accounting Standards – Definition of a Business**

This Standard amends AASB 3 Business Combinations. The amendment to the definition of a business assists to distinguish business combinations from asset purchases.

**AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material**

This Standard amends AASB 101 Presentation of Financial Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, and makes consequential amendments to several other pronouncements and publications.

The amendments make the definition of material in AASB 101 easier to understand and are not intended to alter the underlying concept of materiality in Australian Accounting Standards.

**AASB 2019-1 Amendments to Australian Accounting Standards – References to the Conceptual Framework**

The Branch has adopted the amendments included in AASB 2019-1 for the first time in the current year. The amendments include consequential amendments to affected Australian Accounting Standards, Interpretations and other pronouncements to reflect the issuance of the Conceptual Framework for Financial Reporting (Conceptual Framework) by the AASB.

The amendments:

- Update numerous pronouncements to refer to the new Conceptual Framework for Financial Reporting or to clarify which version of the Framework is being referenced. These amendments apply to for-profit private sector entities that have public accountability and are required by legislation to comply with Australian Accounting Standards and other for-profit entities that voluntarily elect to apply the new Conceptual Framework.
- Permit other entities to continue using the Framework for the Preparation and Presentation of Financial Statements adopted by the AASB in 2004.

**AASB 2019-3 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform**

The amendments in AASB 2019-3 modify specific hedge accounting requirements to allow hedge accounting to continue for affected hedges during the period of uncertainty before the hedged items or hedging instruments affected by the current interest rate benchmarks are amended as a result of the on-going interest rate benchmark reforms.

**AASB 2020-4 Amendments to Australian Accounting Standards – Covid-9 Related Rent Concessions**

The amendments introduce a practical expedient into AASB 16. The practical expedient permits a lessee to elect not to assess whether a COVID-19-related rent concession is a lease modification.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Note 1 Summary of Significant Accounting Policies (continued)**

**1.4a Adoption of New or Amended Australian Accounting Standards (continued)**

**AASB 2020-4 Amendments to Australian Accounting Standards – Covid-9 Related Rent Concessions (continued)**

A lessee that makes this election does account for any change in lease payments resulting from the COVID-19-related rent concession the same way it would account for the change applying AASB 16 if the change were not a lease modification.

Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

**1.4b Future Australian Accounting Standards Requirements**

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

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

This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.

This Standard applies to annual reporting periods beginning on or after 1 January 2023.

The Branch does not anticipate early adoption of any of the above Australian Accounting Standards.

**AASB 2020-3 Amendments to AASs – Annual Improvements 2018–2020 and Other Amendments**

Amends numerous Standards as set out below:

- *Amendment to AASB 1, Subsidiary as a First-time Adopter*
- *Amendments to AASB 3, Reference to the Conceptual Framework*
- *Amendment to AASB 9, Fees in the '10 per cent' Test for Derecognition of Financial Liabilities*
- *Amendments to AASB 116, Property, Plant and Equipment: Proceeds before Intended Use*
- *Amendments to AASB 137, Onerous Contracts – Cost of Fulfilling a Contract*
- *Amendment to AASB 141, Taxation in Fair Value Measurements*

The amendments apply to annual reporting periods beginning on or after 1 January 2022.

The Branch does not anticipate early adoption of any of the above Australian Accounting Standards.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.4b Future Australian Accounting Standards Requirements (continued)**

**AASB 2020-8 Amendments to AASs – Interest Rate Benchmark Reform – Phase 2**

Amends AASB 9 Financial Instruments, AASB 139 Financial Instruments: Recognition and Measurement, AASB 7 Financial Instruments: Disclosures and AASB 16 Leases to address issues that may affect financial reporting during interest rate benchmark reform, including the effect of changes to contractual cash flows or hedging relationships resulting from the replacement of an interest rate benchmark with an alternative benchmark rate.

This Standard applies to annual reporting periods beginning on or after 1 January 2021.

The Branch does not anticipate early adoption of any of the above Australian Accounting Standards.

**1.5 Revenue**

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

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

**Revenue from contracts with customers**

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

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

**Member subscriptions**

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

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

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**Note 1 Summary of Significant Accounting Policies (continued)**

**Member subscriptions (continued)**

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

**Capitation fees 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.

**Gain 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.

**1.6 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 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.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.7 Leases**

The Branch 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.

**The Branch as a lessee**

The Branch applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Branch 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 Branch 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 depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	<b>2020</b>	<b>2019</b>
Plant and equipment	<b>0 to 4 years</b>	<b>0 to 4 years</b>

**Lease liabilities**

At the commencement date of the lease, The Branch 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 Branch and payments of penalties for terminating the lease, if the lease term reflects The Branch 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 Branch uses the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.7 Leases (continued)**

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.

**1.8 Borrowing costs**

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

**1.9 Cash and cash equivalents**

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

**1.10 Financial instruments**

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

**1.11 Financial assets**

**Contract assets and receivables**

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

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

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 Branch's business model for managing them.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.11 Financial assets (continued)**

With the exception of trade receivables that do not contain a significant financing component, The 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 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 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

**Financial assets at amortised cost**

The Branch 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.



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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.11 Financial assets (continued)**

Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Branch's financial assets at amortised cost include term deposits.

***Financial assets at fair value through profit or loss***

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

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

***Derecognition***

A financial asset is derecognised when:

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

When The 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 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.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.11 Financial assets (continued)**

**Impairment**

**(i) Trade receivables**

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

**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 Branch's financial liabilities include trade and other payables.

**Subsequent measurement**

**Financial liabilities at fair value through profit or loss**

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

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

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

**Financial liabilities at amortised cost**

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

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

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.12 Financial liabilities (continued)**

**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 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)**

**1.14 Land, Buildings, Plant and Equipment (continued)**

***Depreciation***

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using the straight line or reducing balance 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 as follows:

<b>Asset Class</b>	<b>2020</b>	<b>2019</b>
Buildings	40 years	40 years
Plant & equipment	2 to 10 years	2 to 10 years
Office refurbishments	2 to 10 years	2 to 10 years
Motor vehicles	3 to 5 years	3 to 5 years

***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. Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

**1.15 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.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.16 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 Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**1.17 Non-current assets held for sale**

This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

**1.18 Taxation**

The 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.

**1.19 Fair value measurement**

The Branch measures financial instruments, such as, financial asset 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 reporting date.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.19 Fair value measurement (continued)**

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

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

The principal or the most advantageous market must be accessible by The 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 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 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.

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 Branch 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.

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**Note 1 Summary of Significant Accounting Policies (continued)**

**1.20 Going concern**

The Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

The 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**

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 Branch 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 Branch. 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 Branch, the results of those operations, or the state of affairs of The Branch in subsequent financial periods.

	2020	2019
	\$	\$

**Note 3 Income**

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

**Capitation fees:**

Transport Workers Union – National Office	-	-
<b>Subtotal capitation fees</b>	-	-

**Other revenue from another reporting unit:**

Transport Workers Union – National Office	-	-
<b>Subtotal other revenue from another reporting unit</b>	-	-
<b>Total capitation fees and another revenue from other reporting unit</b>	-	-

**Note 3B: Levies**

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

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	2020	2019
	\$	\$
<b>Note 3 Income (continued)</b>		
<b>Note 3C: Interest</b>		
Term Deposits	14,894	37,661
<b>Total interest</b>	14,894	37,661

**Note 3D: Other Revenue**

National office wage reimbursement	127,258	42,200
National committee expenses reimbursement	-	16,939
Super fund director reimbursement	188,124	170,336
Advertising and sponsorship	18,182	18,182
Sundry income	37,440	7,234
<b>Total other revenue</b>	371,004	254,891

**Note 3E: Grants or donations**

Grants – government stimulus	100,000	-
Donations	-	-
<b>Total grants or donations</b>	100,000	-

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

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

**Note 4 Expenses**

**Note 4A: Employee expenses**

**Holdings of Office:**

Wages & Salaries	175,852	160,954
Superannuation	21,005	40,934
Leave and other entitlements	17,468	9,953
Separation and redundancies	-	-
Other employee expenses – severance pay	8,765	9,200
<b>Subtotal employee expenses holders of office</b>	223,090	221,041



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	<b>2020</b>	<b>2019</b>
	\$	\$
<b>Note 4 Expenses (continued)</b>		
<b>Note 4A: Employee expenses (continued)</b>		
<b>Employees other than office holders:</b>		
Wages & Salaries	1,761,044	1,733,427
Superannuation	274,193	257,822
Leave and other entitlements	13,803	36,527
Separation and redundancies	-	35,633
Other employee expenses – severance pay	15,113	15,782
<b>Subtotal employee expenses employees other than office holders</b>	<b>2,064,153</b>	<b>2,079,191</b>
<b>Total employee expenses</b>	<b>2,287,243</b>	<b>2,300,232</b>
<b>Note 4B: Capitation fees and other expense to another reporting unit</b>		
<b>Sustentation fees</b>		
Transport Workers Union – National Office	702,550	699,924
<b>Subtotal sustentation fees</b>	<b>702,550</b>	<b>699,924</b>
<b>Other expense to another reporting unit:</b>		
Transport Workers Union – National Office	-	-
<b>Subtotal other expense to another reporting unit</b>	<b>-</b>	<b>-</b>
<b>Total capitation fees and other expense to another reporting unit</b>	<b>702,550</b>	<b>699,924</b>
<b>Note 4C: Affiliation fees</b>		
Australian Labour Party	67,068	78,217
Trades and Labour Council	62,514	65,956
<b>Total affiliation fees/subscriptions</b>	<b>129,582</b>	<b>144,173</b>
<b>Note 4D: Administration expenses</b>		
Consideration to employers for payroll deductions	-	-
Compulsory levies to National Office levies	18,320	19,138
Fees/allowances - meeting and conferences	24,911	28,750
Conference and meeting expenses	37,027	60,338
<b>Total administration expenses</b>	<b>80,258</b>	<b>108,226</b>

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	2020	2019
	\$	\$
<b>Note 4 Expenses (continued)</b>		
<b>Note 4E: Grants or donations</b>		
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	500	900
Total paid that exceeded \$1,000	-	62,000
<b>Total grants or donations</b>	500	62,900
<b>Note 4F: Depreciation and amortisation</b>		
Buildings	33,279	55,465
Plant and equipment	95,801	111,286
Office refurbishment	6,138	5,736
Right of use assets	22,292	-
<b>Total depreciation and amortisation</b>	157,510	172,487
<b>Note 4G: Legal costs</b>		
Litigation	-	-
Other legal matters	8,898	67,887
<b>Total legal costs</b>	8,898	67,887
<b>4H: Net loss from sale of assets</b>		
Plant and equipment	42,241	5,486
<b>Total net loss from sale of assets</b>	42,241	5,486

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	2020	2019
	\$	\$
<b>Note 4 Expenses (continued)</b>		
<b>Note 4I: Other expenses</b>		
Advertising	8,844	2,028
Bank charges	45,494	46,609
Cleaning expenses	991	1,250
Computer operating expenses	95,304	90,242
Computer programming maintenance	21,099	15,544
Debt collection expenses	9,834	16,844
Fringe benefits tax	22,138	20,560
Funeral benefit	60,000	60,000
General expenses	4,190	16,125
Insurance	99,582	103,387
Interest on right-of-use	3,690	-
Motor vehicle expenses	105,698	122,806
Office refurbishment costs	4,884	-
Organisers' expenses - country	14,416	20,558
Payroll tax	38,148	80,498
Penalties - via the Fair Work Act 2009	-	-
Presidential honorarium fees	11,700	11,700
Printing, stationery and stamps	91,020	171,856
Promotional products purchases	12,925	63,020
Relocation costs	6,220	-
Rates and electricity	112,812	58,373
Repairs and maintenance	3,807	5,097
Staff amenities	1,664	1,664
Staff/Delegates training	2,014	4,227
Subscriptions	17,386	16,837
Telephone	30,655	40,695
Travelling and accommodation	41,874	112,341
Uniforms	6,546	5,010
<b>Total other expenses</b>	<b>872,935</b>	<b>1,087,271</b>

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	2020	2019
	\$	\$
<b>Note 5 Current assets</b>		
<b>Note 5A: Cash and cash equivalents</b>		
Cash at bank	935,475	988,841
Cash on hand	3,120	1,652
Short term deposits	519,317	509,567
<b>Total cash and cash equivalents</b>	1,457,912	1,500,060
<b>Note 5B: Trade and other receivables</b>		
<b>Receivables from other Branch(s)</b>		
Transport Workers Union – National Office	-	1,028
<b>Total receivables from other Branch(s)</b>	-	1,028
<b>Less allowance for expected credit losses</b>		
Transport Workers Union – National Office	-	-
<b>Total allowance for expected credit losses</b>	-	-
<b>Receivable from other Branch(s) (net)</b>	-	1,028
<b>Other receivables:</b>		
Other trade receivables	37,411	93,882
Accrued interest	1,665	11,732
<b>Total other receivables</b>	39,076	105,614
<b>Total trade and other receivables (net)</b>	39,076	106,642
<b>Note 5C: Other Current Assets</b>		
Prepaid expenses	30,177	24,783
Sundry debtors	23,442	-
<b>Total other current assets</b>	53,619	24,783
<b>Note 5D: Other financial assets</b>		
<b>Current assets</b>		
Term Deposit	-	1,000,000
<b>Total other financial assets</b>	-	1,000,000

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**Note 6 Non-current assets**

**Note 6A: Property, Plant and Equipment**

**2020**

	Land and Buildings	Office Refurbishments	Plant and Equipment	Total
	\$	\$	\$	\$
Property, Plant and Equipment: fair value	2,738,200	352,211	721,281	3,811,692
accumulated depreciation	(33,279)	(2,878)	(423,461)	(459,618)
<b>Total Property, Plant and Equipment</b>	<b>2,704,921</b>	<b>349,333</b>	<b>297,820</b>	<b>3,352,074</b>

**Reconciliation of opening and closing balances of property, plant and equipment**

<b>Net book value 1 January 2020</b>	<b>1,765,000</b>	<b>16,259</b>	<b>312,801</b>	<b>2,094,060</b>
Additions:				
By purchase	973,200	352,211	148,336	1,473,747
Revaluations	-	-	-	-
Impairments	-	-	-	-
Depreciation expense	(33,279)	(6,138)	(95,801)	(135,218)
Other movement	-	-	-	-
Disposals	-	(12,999)	(67,516)	(80,515)
Other	-	-	-	-
<b>Net book value 31 December 2020</b>	<b>2,704,921</b>	<b>349,333</b>	<b>297,820</b>	<b>3,352,074</b>
<b>Net book value as of 31 December 2020 represented by:</b>				
Gross book value	2,738,200	352,211	721,281	3,811,692
Accumulated depreciation and impairment	(33,279)	(2,878)	(423,461)	(459,618)
<b>Net book value 31 December 2020</b>	<b>2,704,921</b>	<b>349,333</b>	<b>297,820</b>	<b>3,352,074</b>

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**Note 6A: Property, Plant and Equipment (Continued)**  
**2019**

	Land and Buildings	Office Refurbishments	Plant and Equipment	Total
	\$	\$	\$	\$
Property, Plant and Equipment: fair value	1,765,000	91,815	838,746	2,695,561
accumulated depreciation	-	(75,556)	(525,945)	(601,501)
<b>Total Property, Plant and Equipment</b>	<b>1,765,000</b>	<b>16,259</b>	<b>312,801</b>	<b>2,094,060</b>

**Reconciliation of opening and closing balances of property, plant and equipment**

<b>Net book value 1 January 2019</b>	<b>2,107,677</b>	<b>36,861</b>	<b>343,919</b>	<b>2,488,457</b>
Additions:				
By purchase	-	-	118,515	118,515
Revaluations	(287,212)	-	-	(287,212)
Impairments	-	-	-	-
Depreciation expense	(55,465)	(5,736)	(111,286)	(172,487)
Other movement:	-	-	-	-
Disposals	-	-	(38,347)	(38,347)
Other	-	(14,866)	-	(14,866)
<b>Net book value 31 December 2019</b>	<b>1,765,000</b>	<b>16,259</b>	<b>312,801</b>	<b>2,094,060</b>
<b>Net book value as of 31 December 2019 represented by:</b>				
Gross book value	1,765,000	91,815	838,746	2,695,561
Accumulated depreciation and impairment	-	(75,556)	(525,945)	(601,501)
<b>Net book value 31 December 2019</b>	<b>1,765,000</b>	<b>16,259</b>	<b>312,801</b>	<b>2,094,060</b>

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**Note 6B: Leases**

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	<b>Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>As at 01 January 2020</b>	-	-
Additions per AASB 16	92,330	92,330
Depreciation expense	(22,292)	(22,292)
Disposal	-	-
Other movement – Effect of adoption of AASB 16	(4,586)	(4,586)
<b>As at 31 December 2020</b>	<b>65,452</b>	<b>65,452</b>

The following are the amounts recognised in profit or loss:

Depreciation expense of right-of-use assets	(22,292)	-
Interest expense on lease liabilities	(3,691)	-
<b>Total amount recognised in profit or loss</b>	<b>(25,983)</b>	-
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>

**Note 7 Current liabilities**

**Note 7A: Trade payables**

Trade creditors and accruals	142,456	66,110
GST payable (net)	33,580	99,994
Payroll liabilities	5,611	2,820
<b>Subtotal trade payables</b>	<b>181,647</b>	<b>168,924</b>
<b>Payables to other Branch(s)</b>		
Transport Workers Union – National Office	90,608	130,498
<b>Subtotal payables to other Branch(s)</b>	<b>90,608</b>	<b>130,498</b>
<b>Total trade payables</b>	<b>272,255</b>	<b>299,422</b>

Settlement is usually made within 30 days.

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	2020	2019
	\$	\$
<b>Note 7 Current liabilities (continued)</b>		
<b>Note 7B: Other payables</b>		
Payable to employers for making payroll deductions of membership subscriptions	-	-
Legal costs	-	-
Litigation	-	-
Other legal matters	-	-
<b>Total other payables</b>	-	-
Total other payables are expected to be settled in:		
No more than 12 months	-	-
More than 12 months	-	-
<b>Total other payables</b>	-	-

**Note 8 Provisions**

The amounts expected to be paid to fund employees for their pro rata entitlements to annual leave and long service leave are accrued fortnightly at current salary rates. Sick leave has not been accrued, as any sick leave entitlements are considered contingent and non-vesting.

The amounts expected to be paid to office holders in relation to severance pay is calculated on the period of continuous service as specified by the appropriate WA award. The calculation is based on the applicable number of weeks severance multiplied by ordinary time earnings.

**Note 8A: Employee provisions**

**Office Holders:**

Annual leave	30,464	18,254
Long service leave	121,248	115,990
Separations and redundancies	-	-
Other – Severance pay	152,124	143,359
<b>Subtotal employee provisions—office holders</b>	303,836	277,603
<b>Employees other than office holders:</b>		
Annual leave	150,974	135,238
Long service leave	245,498	247,431
Separations and redundancies	-	-
Other – Severance pay	246,784	231,670
<b>Subtotal employee provisions—employees other than office holders</b>	643,256	614,339
<b>Total employee provisions</b>	947,092	891,942
Current	947,092	891,942
Non-current	-	-
<b>Total employee provisions</b>	947,092	891,942



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	2020	2019
	\$	\$
<b>Note 9 Equity</b>		
<b>Note 9A: Funds</b>		
<b>Revaluation Reserve</b>		
<b>Balance as at start of year</b>	664,153	951,365
Transferred to reserve	-	-
Transferred out of reserve	-	(287,212)
<b>Balance as at end of year</b>	664,153	664,153
<b>Total Reserves</b>	664,153	664,153

The revaluation reserve is a reserve that accumulates increments of fair value adjustments to assets being carried at fair value. Its purpose is to quantify movements in fair value to be able to establish unrealised gains on assets held.

**Note 9B: Other Specific disclosures – Funds**

**Compulsory levy/voluntary contribution fund – if invested in assets**

Fund	-	-
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**Other fund(s) required by rules**

Fund		
<b>Balance as at start of year</b>	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	-	-

**Note 10 Notes to the Statement of Cash Flows**

**Note 10A: Cash Flow Reconciliation**

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

**Cash and cash equivalents as per:**

Cash flow statement	1,457,912	1,500,060
Balance sheet	1,457,912	1,500,060
<b>Difference</b>	-	-

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	2020	2019
	\$	\$
<b>Note 10 Notes to the Statement of Cash Flows</b>		
<b>Note 10A: Cash Flow Reconciliation</b>		
<b>Reconciliation of profit to net cash from operating activities:</b>		
Profit/(Deficit) for the year	147,770	(409,049)
<b>Adjustments for non-cash items</b>		
Depreciation/amortisation	157,510	172,487
Loss on disposal of assets	42,241	5,486
Interest on lease liabilities	3,690	-
<b>Changes in assets/liabilities</b>		
Decrease/(Increase) in trade and other receivables	67,566	(23,736)
(Increase)/Decrease in prepayments	(28,837)	(1,348)
(Decrease)/ Increase in trade payables	(27,166)	(19,500)
Increase/(Decrease) in employee provisions	55,150	61,509
<b>Net from/(used in) operating activities</b>	417,924	(214,151)
<b>Note 10B: Cash Flow Information</b>		
Cash inflows		
Transport Workers Union – National Office	127,258	59,139
<b>Total cash inflows</b>	127,258	59,139
Cash outflows		
Transport Workers Union – National Office	(702,550)	(655,493)
<b>Total cash outflows</b>	(702,550)	(655,493)

**Note 11 Political and Sponsorship Fund**

The Branch maintains a separate account known as the "Political Fund and Sponsorship Account". Funds received from advertising and sponsorship revenue are deposited to this account. The account is then used to pay out political donations, sponsorships and affiliation fees.

The balance of the fund as at 31 December 2020 was \$53,435 (2019: \$53,488) with the funds being held in a separate Commonwealth Bank account, which is an interest bearing account. This forms part of the balance of the Branch cash and cash equivalents.

**Note 12 Commitments**

There are no other capital commitments or contractual obligations as at 31 December 2020.

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	2020	2019
	\$	\$

**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.

**Revenue received from Transport Workers Union – Superannuation Fund includes the following:**

Expense reimbursement	188,124	170,336
	188,124	170,336

**Expenses paid to Australian Labour Party includes the following:**

Donation	-	60,000
Affiliation	67,068	78,216
	67,068	138,216

**Expenses paid to Unions WA includes the following:**

Affiliation	62,514	65,956
	62,514	65,956

**Expenses paid to Transport Workers Union – National Office includes the following:**

Sustentation	702,550	699,924
	702,550	699,924

**Expenses paid to Transport Workers Union – Superannuation Fund includes the following:**

Expense reimbursement	-	-
	-	-

**Amounts owed to Transport Workers Union – National Office include the following:**

Sustentation	90,608	130,498
	90,608	130,498

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	2020	2019
	\$	\$

**Note 13A: Related party transactions for the reporting period (continued)**

**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 31 December 2020, The Branch 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 13B: Key Management Personnel Remuneration for the Reporting Period**

**Short-term employee benefits**

Salary	175,851	170,907
Annual leave accrued	12,210	14,645
<b>Total short-term employee benefits</b>	205,530	185,552

**Post-employment benefits:**

Superannuation	21,005	40,934
<b>Total post-employment benefits</b>	21,005	40,934

**Other long-term benefits:**

Long-service leave	5,259	8,937
Severance Pay	8,765	9,200
<b>Total other long-term benefits</b>	14,024	18,137

**Termination benefits**

	-	-
<b>Total</b>	240,559	244,623

**Note 13C: Transactions with key management personnel and their close family members**

There were no transactions with key management personnel and their close family members.

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	2020	2019
	\$	\$
<b>Note 14 Remuneration of Auditors</b>		
Financial statement audit services	18,514	23,253
Other services	-	-
Non-audit services:		
Accountancy work by related practice	21,107	17,777
<b>Total audit and accountancy fees</b>	39,621	41,030

**Note 15 Financial Instruments**

The Branch's policy is to review bank products and ensure the maximum rate of interest is earned on at call deposits.

**Note 15A: Categories of Financial Instruments**

***Financial Assets at amortised cost:***

Loans and receivables:		
Cash and cash equivalents	1,457,912	1,500,060
Trade and other receivables	39,076	106,642
Other financial asset – Term deposit	-	1,000,000
<b>Total</b>	1,496,988	2,606,702
<b><i>Carrying amount of financial assets at amortised cost</i></b>	1,496,988	2,606,702

***Financial Liabilities***

Fair value through profit or loss:		
Trade and other payables	272,255	299,421
<b>Total</b>	272,255	299,421
<b><i>Carrying amount of financial liabilities</i></b>	272,255	299,421

**Note 15B: Net income and expense from financial assets**

**Other financial assets at amortised cost**

Interest revenue	14,894	37,661
Exchange gains/(loss)	-	-
Impairment	-	-

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	2020	2019
	\$	\$
<b>Note 15B: Net income and expense from financial assets (continued)</b>		
Gain/loss on disposal	-	-
<b>Net gain/(loss) held-to-maturity</b>	14,894	37,661
<b>Sub-total net income/(expense) from financial assets</b>	14,894	37,661
<b>Total financial assets at fair value through other comprehensive income</b>	-	-
<b>Net income/(expense) from financial assets</b>	14,894	37,661

**Note 15C: Net income and expense from financial liabilities**

**At amortised cost**

Interest expense	-	-
Exchange gains/(loss)	-	-
Gain/loss on disposal	-	-
<b>Net gain/(loss) financial liabilities - at amortised cost</b>	-	-
<b>Fair value through profit and loss</b>		
<b>Held for trading:</b>		
Change in fair value	-	-
Interest expense	-	-
<b>Total held for trading</b>	-	-
<b>Designated as fair value through profit and loss:</b>		
Change in fair value	-	-
Interest expense	-	-
<b>Total designated as fair value through profit and loss</b>	-	-
<b>Net gain/(loss) at fair value through profit and loss</b>	-	-
<b>Net gain/(loss) from financial liabilities</b>	-	-

**Note 15D: Credit Risk**

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The credit risk of financial assets of the Branch which have been recognised on the Statement of Financial Position is the carrying amount, net of any allowance for expected credit losses. The Branch has limited exposure to credit risk due to its association with recognisable banking and financial institutions.

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

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	2020	2019
	\$	\$
<b>Note 15D: Credit Risk (continued)</b>		
<b>Financial assets</b>		
Trade and other receivables	39,076	106,642
<b>Total</b>	39,076	106,642
<b>Financial liabilities</b>		
Trade and other payables	272,255	299,421
<b>Total</b>	272,255	299,421

In relation to the entity's gross credit risk the following collateral is held \$nil.

Set out below is the information about the credit risk exposure on financial assets using a provision matrix:

31 December 2020	Trade and other receivables					
	Days past due					
	Current	<30 days	30-60 days	61-90 days	>91 days	Total
	\$	\$	\$	\$	\$	\$
Expected credit loss rate	-0%	-0%	-0%	-0%	-0%	-0%
Estimate total gross carrying amount at default	-	37,411	-	-	-	37,411
Expected credit loss	-	-	-	-	-	-
31 December 2019	Trade and other receivables					
	Days past due					
	Current	<30 days	30-60 days	61-90 days	>91 days	Total
	\$	\$	\$	\$	\$	\$
Expected credit loss rate	-0%	-0%	-0%	-0%	-0%	-0%
Estimate total gross carrying amount at default	-	37,778	36,750	20,382	-	94,910
Expected credit loss	-	-	-	-	-	-

The Branch's maximum exposure to credit risk for the components of the statement of financial position at 31 December 2020 and 2019 is the carrying amounts as illustrated in Note 15D.

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**Note 15E: Liquidity Risk**

Liquidity risk is the risk that the Branch will not be able to meet its financial obligations as they fall due. The Branch has limited exposure to liquidity risk as there are few payables (as per Note 7A) and ample cash available to settle all payables as they fall due.

**Contractual maturities for financial liabilities 2020**

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
		\$	\$	\$	\$	\$
Trade payables	-	181,647	-	-	-	181,647
Other payables	-	90,608	-	-	-	90,608
<b>Total</b>	-	<b>272,255</b>	-	-	-	<b>272,255</b>

**Contractual maturities for financial liabilities 2019**

	On Demand	< 1 year	1– 2 years	2– 5 years	>5 years	Total
		\$	\$	\$	\$	\$
Trade payables	-	94,900	-	-	-	94,900
Other payables	-	204,521	-	-	-	204,521
<b>Total</b>	-	<b>299,421</b>	-	-	-	<b>299,421</b>

**Note 15F: Market Risk**

Market risk is the risk of changes in market prices, such as foreign exchange rate interest rates. The Branch has no exposure to foreign currency risk as activities are wholly performed within Australia. The Branch's exposure to interest rate risk is limited to the money held in the bank accounts. Interest benefiting assets are managed in such a way as to maximise results for external market forces.

*Interest rate risk*

All financial assets recognised in the Statement of Financial Position are carried at cost and are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes. The Branch's exposure to market interest rates relates primarily to the Branch's cash and cash equivalents.

**Sensitivity analysis of the risk that the entity is exposed to for financial year ended 31 December 2020**

	Risk variable	Change in risk variable %	Effect on Profit and loss \$	Equity \$
Interest rate risk	1,457,912	1.00	14,579	14,579



**TRANSPORT WORKERS' UNION OF AUSTRALIA  
WESTERN AUSTRALIAN BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Note 15F: Market Risk (continued)**

Sensitivity analysis of the risk that the entity is exposed to for financial year ended 31 December 2019

	Risk variable	Change in risk variable %	Effect on Profit and Equity	
			loss \$	\$
Interest rate risk	1,500,060	1.00	15,001	15,001

**Note 16 Fair Value Measurement**

**Note 16A: Fair Value Measurement – Land and buildings**

Land and buildings are valued by independent valuation, at fair value hierarchy level 2. Input used is the sales comparison approach (market data).

The following table contains the carrying amounts and related fair values for the Transport Workers Union of Australia's land and buildings:

**Note 16B: Fair Value Hierarchy**

**Fair value hierarchy – 31 December 2020**

	Effective Date of valuation	Level 1	Level 2	Level 3
Assets measured at fair value		\$	\$	\$
Land and buildings	31/12/2020	-	2,704,921	-
<b>Total</b>		-	2,704,921	-

**Fair value hierarchy – 31 December 2019**

	Effective Date of valuation	Level 1	Level 2	Level 3
Assets measured at fair value		\$	\$	\$
Land and buildings	31/12/2019	-	1,765,000	-
<b>Total</b>		-	1,765,000	-

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**Note 17 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).

**TRANSPORT WORKERS' UNION OF AUSTRALIA**  
**WESTERN AUSTRALIAN BRANCH**

**OFFICER DECLARATION STATEMENT**

I, Timothy Dawson, being the Branch Secretary of the Transport Workers' Union of Australia – Western Australian Branch, declare that the following activities did not occur during the reporting period ending 31 December 2020.

The reporting unit did not:

- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



Signed by the officer:

Dated: 15<sup>th</sup> March 2021