



THE AMALGAMATED AWU (SA) STATE UNION

ABN: 99 654 147 905

Financial Year 1st July 2023 - 30th June 2024

AMALGAMATED AWU (SA) STATE UNION

UNION EXECUTIVES' CERTIFICATE

We, Peter Lamps and Gary Henderson being two members of the Executive of the Amalgamated AWU (SA) State Union, do state on behalf of the Executive and in accordance with a resolution passed by the Executive, that:

- (a) In the opinion of the Executive, the financial statements and notes as set out on pages 5 to 18:
 - (i) show a true and fair view of the financial affairs of the organisation as at 30 June 2024; and
 - (ii) comply with the accounting policies outlined in Note 1 to the financial statements; and
- (b) In accordance with the Fair Work Act 1994 ("the Act") the Committee of Management ("the Committee") presents its Operating Report on The Amalgamated AWU (SA) State Union for the year ended 30 June 2024

Signed: 

Signed: 

Adelaide

Date: 5/9/2024

AMALGAMATED AWU (SA) STATE UNION

ACCOUNTING OFFICER'S CERTIFICATE

I, Gary Henderson being the officer responsible for keeping the accounting records of the Amalgamated AWU (SA) State Union, certify that as at 30 June 2024, there were **3,670** members of the organisation.

In my opinion,

- (i) The financial report as set out on pages 5 to 18 show a true and fair view of the financial affairs of the organisation as at 30 June 2024 and comply with the accounting policies outlined in Note 1 to the financial statements;
- (ii) A record has been kept of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the organisation;
- (iii) Before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) No loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding office in the organisation;
- (v) The registrar of members of the organisations was maintained in accordance with the Fair Work Act 1994.

Signed:


Date:


AMALGAMATED AWU (SA) STATE UNION

Operating report

for the year ended 30 June 2024

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

Employment terms and conditions

To secure improved conditions of employment for the members

To assist members in dispute resolution

To assist members who may have become injured in the course of their employment

To assist dependants of members through financial benefits and

To assist members in unfair dismissal matters before relevant tribunals

There have been no significant changes in the nature of these activities

Significant changes in financial affairs

There has been a decline in Union Membership in traditional Union Coverage areas such as Local Government and Manufacturing including retirements of members who cannot be counted and an increase of seasonal workers whose numbers affect Union Membership.

Signed: 

Date: *5/9/2024*

AMALGAMATED AWU (SA) STATE UNION

Statement of profit or loss and other comprehensive income

for the year ended 30 June 2024

	Notes	2024	2023
		\$	\$
Revenue			
Contribution income		204,845	218,696
Investment income		125,027	82,426
Rental revenue		373,735	373,134
Other revenue	2	174,981	136,805
Total revenue		878,588	811,060
Other Income			
Net gains from sale of assets		6,760	38,382
Total other income		6,760	38,382
Total income		885,348	849,443
Expenses			
Employee expenses	3	268,086	258,574
Management fees		220,000	220,000
Administration expenses		51,178	50,785
Grants or donations		10,711	8,110
Depreciation and amortisation		79,890	70,488
Finance costs		246	247
Legal costs		2,362	23,540
Audit and accounting fees		10,647	10,085
Other expenses	3	174,338	166,793
Total expenses		817,458	808,623
Surplus (deficit) for the year		67,889	40,821
Other comprehensive income for the year		-	-
Total comprehensive income for the year		67,889	40,821

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

AMALGAMATED AWU (SA) STATE UNION

Statement of financial position

as at 30 June 2024

	Notes	2024 \$	2023 \$
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	4	2,836,323	2,771,293
Trade and other receivables	5	140,162	113,424
Total current assets		2,976,485	2,884,717
<i>Non-current Assets</i>			
Land and buildings	6A	1,693,518	1,721,657
Plant and equipment	6A	186,451	191,323
Investment property	6B	552,727	552,727
Total non-current assets		2,432,696	2,465,707
Total assets		5,409,181	5,350,424
LIABILITIES			
<i>Current Liabilities</i>			
Trade payables	7	99,322	103,991
Employee provisions	8	85,222	89,683
Total current liabilities		184,544	193,674
Total non-current liabilities			-
Total liabilities		184,544	197,674
<i>Net assets</i>		5,224,639	5,156,750
EQUITY			
<i>Asset Revaluation Reserve</i>		887,564	887,564
<i>Members funds</i>		4,337,075	4,269,186
Total equity		5,224,639	5,156,750

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

AMALGAMATED AWU (SA) STATE UNION

Statement of changes in equity
for the year ended 30 June 2024

	Members Funds	Asset Revaluation Reserve	Total equity
	\$	\$	\$
Balance as at 1 July 2022	4,228,365	887,565	5,115,930
Asset Revaluation (Land & Building)	-	-	-
Surplus / (deficit)	40,821	-	40,820
Closing balance as at 30 June 2023	4,269,186	887,565	5,156,750
Balance as at 1 July 2023	4,269,186	887,565	5,156,750
Surplus / (deficit)	67,889	-	67,889
Closing balance as at 30 June 2024	4,337,075	887,565	5,224,639

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

AMALGAMATED AWU (SA) STATE UNION

Statement of cash flows
for the year ended 30 June 2024

	Notes	2024	2023
		\$	\$
OPERATING ACTIVITIES			
Cash received			
Membership fees		227,549	239,460
Receipts from other reporting units/controlled entity(s)		334,073	336,614
Interest		97,133	13,605
Other		223,318	206,776
Cash used			
Employees		(272,547)	(287,201)
Suppliers		(284,377)	(247,089)
Payment to other reporting units/controlled entity(s)		(220,000)	(220,000)
Net cash from (used by) operating activities	9	105,149	42,165
INVESTING ACTIVITIES			
Cash received			
Proceeds from sales of PPE		12,546	84,819
Purchase of Property Plant and Equipment		(52,665)	(161,889)
Net cash from (used by) investing activities		(40,119)	(77,070)
FINANCING ACTIVITIES			
Cash received			
		-	-
Cash used			
		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		65,030	(34,905)
Cash & cash equivalents at the beginning of the reporting period		2,771,293	2,806,198
Cash & cash equivalents at the end of the reporting period	4	2,836,323	2,771,293

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

AMALGAMATED AWU (SA) STATE UNION

NOTE TO THE FINANCIALS STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1 Summary of material accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are special purpose financial statements and have been prepared to satisfy the requirements of the Fair Work Act 1994, the Union 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 Revenue

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

Contribution income

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

Rental income

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Training income

Training income is recognised in the period to which it relates.

1.3 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.4 Employee provisions

Short-term employee provisions

Provision is made for the union's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and leave entitlements. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

AMALGAMATED AWU (SA) STATE UNION

NOTE TO THE FINANCIALS STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Other long-term employee provisions

Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The Union's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the union does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

1.5 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.

1.6 Land, buildings, plant and equipment

Initial Recognition

Property, plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred.

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.

Investment Properties

Investment properties are carried at cost.

AMALGAMATED AWU (SA) STATE UNION

NOTE TO THE FINANCIALS STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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. Motor Vehicles are depreciated by the Diminishing Value Method. 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:

	2024	2023
Plant and equipment	20 - 33.3%	20 - 33.3%
Motor vehicles	22.5%	22.5%
Buildings	2%	2%

Impairment

The carrying values of property, plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount. For property, plant and equipment, impairment losses are recognised in the income statement.

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.

AMALGAMATED AWU (SA) STATE UNION

**NOTE TO THE FINANCIALS STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1.7 Taxation

The Union is exempt from income tax under section 50-15 item 3.2 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.

AMALGAMATED AWU (SA) STATE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Note 2 Other revenue		
Other revenue		
Ambulance / LSL fund income	19,689	18,280
Sitting fee	12,482	662
Training income	126,931	117,863
Partnership Agreement Income	9,091	-
Sundry Income	5,501	-
Return to work income refunded	1,287	-
Total other income	174,981	136,805
Note 3 Expenses		
Employee expenses		
Holders of office:		
Salaries	39,341	42,827
Superannuation	5,468	5,358
Salaries A/Leave	8,682	5,443
Salaries Sick Leave	2,332	441
LSL Provision	6,421	2,372
Annual Leave Provision	(10,882)	9,111
Other Employee expenses – Workcover Levy	614	449
Staff Amenities	366	685
Subtotal employee expenses holders of office	52,342	66,686
Employees other than office holders:		
Salaries Clerical	50,844	61,401
Salaries Trainer	79,379	81,002
Salaries Industrial	37,569	16,638
Superannuation	22,289	18,425
Salaries A/Leave Clerical	2,754	2,822
Salaries A/Leave Trainer	14,175	9,414
Salaries A/Leave Industrial	4,476	148
Salaries Sick Industrial	225	144
Separation and redundancies	1,532	-
Other employee expenses-Workcover Levy	2,502	1,894
Subtotal employee expenses employees other than office holders	215,744	191,888
Total employee expenses	268,086	258,574

AMALGAMATED AWU (SA) STATE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Other expenses:		
Advertising	-	1768
Ambulance / LSL fund expense	13,147	10,118
Cleaning	28,463	29,846
Computer maintenance	1,788	1,886
Insurance	10,740	9,509
Investment property expenses	16,280	18,333
Motor vehicle expenses	73,713	79,580
Repairs & Maintenance	13,286	8,994
Training	16,604	5,516
Travel	317	1,243
Total other expenses	174,338	166,793

Note 4 Cash and cash equivalents

Cash at bank	339,477	368,663
Short term deposits	2,496,846	2,402,630
Total cash and cash equivalents	2,836,323	2,771,293

Note 5 Trade and other receivables

Current

Subscriptions receivable	4,818	8,560
Prepayments	-	647
GST recoverable from ATO	10,723	17,424
Accrued income	106,407	78,513
Debtors	18,215	8,280
Other Debtors	-	-
Total Trade and other receivables	140,162	113,424

AMALGAMATED AWU (SA) STATE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Note 6A Property, Plant and Equipment

	Land & Buildings	Plant & Equipment	Fixtures & Fittings	Motor Vehicles	Total
Year ended 30 June 2023					
<i>Net carrying value as at 1 July 2022</i>	1,749,801	14,778	8,939	94,497	1,868,015
Additions	-	3,253	-	158,636	161,889
Disposals	-	-	-	(46,231)	(46,231)
Revaluations	-	-	-	-	-
Depreciation charge for the year	(28,144)	(4,474)	(3,005)	(35,070)	(70,693)
<i>Net carrying value as at 30 June 2023</i>	1,721,657	13,557	5,934	171,832	1,912,980
Year ended 30 June 2024					
<i>Net carrying value as at 1 July 2023</i>	1,721,657	13,557	5,934	171,832	1,912,980
Additions	-	-	-	52,665	52,665
Disposals	-	-	-	(5,786)	(5,786)
Revaluations	-	-	-	-	-
Depreciation charge for the year	(28,139)	(3,982)	(2,837)	(44,932)	(79,890)
<i>Net carrying value as at 30 June 2024</i>	1,693,518	9,575	3,097	173,779	1,879,969

2024 **2023**

\$ **\$**

Note 6B Investment property

Opening balance as at 1 July	552,727	552,727
Additions	-	-
Closing balance as at 30 June	552,727	552,727

AMALGAMATED AWU (SA) STATE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Note 7 Trade payables		
Trade creditors		
Trade creditors	7,224	5,930
GST payable to ATO	31,693	35,066
Accruals	13,299	7,753
Subtotal trade creditors	52,216	48,749
Payables to other reporting unit		
Loan owing to Australian Workers' Union (SA Branch)	47,105	55,242
Subtotal payables to other reporting unit	47,105	55,242
Total trade payables	99,321	103,991

Settlement is usually made within 30 days.

Note 8 Employee provisions

Current:

Annual leave	28,297	39,179
Long service leave	56,925	50,504
Total employee provisions	85,222	89,683

AMALGAMATED AWU (SA) STATE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Note 9 Cash Flow Reconciliation		
Reconciliation of profit/(deficit) to net cash from operating activities:		
Profit/(deficit) for the year	67,889	40,821
Adjustments for non-cash items		
Depreciation/amortisation	79,890	70,488
(Gain)/loss on disposal of assets	(6,760)	(38,382)
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(27,386)	(59,349)
(Increase)/decrease in prepayments	647	(647)
Increase/(decrease) in payables	(4,670)	17,751
Increase/(decrease) in employee provisions	(4,461)	11,483
Net cash from (used by) operating activities	105,149	42,165

Note 10 Contingent Liabilities, Assets and Commitments

In the opinion of the Committee, the Union did not have any contingencies or commitments at 30 June 2024 (30 June 2023: Nil).

Note 11 Events after the reporting period

There were no events that occurred after 30 June 2024, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of The Amalgamated AWU (SA) State Union.

Note 12 Related Party Disclosures

Transactions with the Australian Workers Union SA Branch

During the year, The Amalgamated AWU (SA) State Union was charged a management fee of \$220,000 by the Australian Workers' Union SA Branch, for services rendered during the year ended 30 June 2024 (2023: \$200,000).

The Union has leased office space to Australian Workers' Union SA Branch at \$15,909 per month July 23 - June 24. A total of \$190,909 was received during the year (2023 \$190,909). All motor vehicles are charged an access fee from AWU South Australian Branch. A total of \$141,818 was received during the year (2023 \$141,818).

All dealings are in the ordinary course of business.

AMALGAMATED AWU (SA) STATE UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

As at 30 June 2024 the Union owes a balance of \$47,105 (30 June 2023 \$55,242) to Australian Workers' Union SA Branch.

The management fee, rental and motor vehicle access charges and various operating costs met by the Union during the year on behalf of the Australian Workers' Union SA Branch have been credited and charged to the loan balance respectively.

Note 13 Related Parties

Names of committee of management members and period positions held during the financial year

Secretary	Peter Lamps*	01/07/2023 to 30/06/2024
President	Michael Hopgood*	01/07/2023 to 30/06/2024
Acting Secretary	Gary Henderson*	01/07/2023 to 30/06/2024
Vice President's	Scott Martin*	01/07/2023 to 30/06/2024
	Stacy Lopresto*	01/07/2023 to 30/06/2024
Committee Members	Martin Hilton	01/07/2023 to 30/06/2024
	Nathan Crack*	01/07/2023 to 30/06/2024
	Cleofe Vinas-Wilson*	01/07/2023 to 30/06/2024
	Shane Karger*	01/07/2023 to 30/06/2023

Committee Members' Remuneration

No payments were made to rank and file committee members of the Executive as sitting fees for attending Executive meetings in the current or previous year. No other amounts were paid to committee members during either period in their capacity as committee members.

The committee members * indicated were full-time or part time officials of the Australian Workers Union SA Branch during the year.

Note 14 Entity details

The registered office of the entity is:

22-24 Main St
Mawson Lakes SA 5095

AUDITOR'S INDEPENDENCE DECLARATION

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of The Amalgamated AWU (SA) State Union for the year ended 30 June 2024.

A handwritten signature in blue ink that reads 'HLB Mann Judd'.

HLB Mann Judd Audit (SA) Pty Ltd
Chartered Accountants

Adelaide, South Australia
5 September 2024

A handwritten signature in blue ink that reads 'C.M. J'.

Corey McGowan
Director

hlb.com.au

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Independent Auditor's Report to the Members of The Amalgamated AWU (SA) State Union

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of The Amalgamated AWU (SA) State Union ("the Union") which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the Union Executives' Certificate.

In our opinion, the accompanying financial report presents fairly, in all material aspects the financial position of the Union as at 30 June 2024, and its financial performance and its cash flows for the year ended on that date in accordance with: including:

- (a) the accounting policies outlined in Note 1 to the financial statements; and
- (b) any other requirements imposed by the reporting guidelines of the *Fair Work Act 1994*.

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 Union in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have 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 qualified opinion.

Responsibilities of Management and Members of the Union Executive for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies outlined in Note 1 to the financial statements and for such internal control as management determines 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, management is responsible for assessing the Union'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 management either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Members of the Union Executive are responsible for overseeing the Union's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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 Union'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 Union 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 Members of the Union Executive 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.



HLB Mann Judd Audit (SA) Pty Ltd
Chartered Accountants

Adelaide, South Australia
5 September 2024



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Director

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